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): October 5, 2026

AMC ENTERTAINMENT HOLDINGS, INC.
(Exact Name of Registrant as Specified in Charter)

Delaware	**001-33892**	**26-0303916**
(State or Other Jurisdiction of Incorporation)	(Commission File Number)	(I.R.S. Employer Identification Number)

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)

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:

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

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

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

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

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	**Trading Symbol**	**Name of each exchange on which registered**
Class A common stock	AMC	New York Stock Exchange

Indicate by check mark whether the registrant is an emerging growth company 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).

Emerging growth company ¨

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 October 5, 2026 (the "Closing Date"), AMC Entertainment Holdings, Inc. (the "Company" or "AMC") completed a series of refinancing transactions (the "Transactions"), including the repayment, redemption and discharge of certain existing indebtedness described under Items 1.02 and 8.01 of this Current Report on Form 8-K. In connection with the Transactions, on the Closing Date:

- The Company issued $2,000.0 million aggregate principal amount of 8.875% First Lien Notes due 2031 (the "Notes") in a private offering pursuant to an indenture (the "Indenture"), dated as of the Closing Date, by and among the Company, as issuer, the guarantors party thereto from time to time and GLAS Trust Company LLC, as trustee and as collateral agent.

- The Company entered into an amended and restated credit agreement (the "New 1L Term Loan Credit Agreement" and the term loan facility thereunder, the "New 1L Term Loan Facility"), by and among the Company, as borrower, the lenders from time to time party thereto and Wells Fargo Bank, National Association, as administrative agent and collateral agent, pursuant to which the Company borrowed $850.0 million of new first lien term loans (the "New 1L Term Loans").

- The Company entered into a second lien credit agreement (the "New 2L Term Loan Credit Agreement" and the term loan facility thereunder, the "New 2L Term Loan Facility" and together with the New 1L Term Loan Facility, the "New Term Loan Facilities"), by and among the Company, as borrower, Deutsche Bank Special Situations Group as the lender, the other lenders from time to time party thereto and U.S. Bank Trust Company, National Association, as administrative agent and collateral agent, pursuant to which the Company borrowed $1,120.0 million of new second lien term loans (the "New 2L Term Loans" and together with the New 1L Term Loans, the "New Term Loans").

New First Lien Notes Indenture

Interest, Guarantees and Security

The Notes will bear interest at a rate of 8.875% per annum, payable semi-annually in arrears in cash on April 15 and October 15 of each year, beginning on April 15, 2027. The Notes will mature on October 15, 2031, unless redeemed in full prior to such maturity date, pursuant to the terms contained in the Indenture.

The Company's obligations under the Notes are fully and unconditionally guaranteed on a joint and several basis by the Company's existing and future direct or indirect wholly-owned subsidiaries that guarantee the New Term Loan Facilities.

The Notes are secured on a first-priority basis, on a pari passu basis with the New 1L Term Loan Facility, by substantially all tangible and intangible assets owned by the Company and the guarantors, including equity interests in subsidiaries, subject to agreed security principles, the applicable intercreditor agreements, thresholds, exceptions and permitted liens. The Notes (i) rank equal in right of payment with all existing and future senior indebtedness of the Company and the guarantors, including under the New Term Loan Facilities and the 6.00%/8.00% Cash/PIK Toggle Senior Secured Exchangeable Notes due 2030 issued by Muvico, LLC, a wholly-owned subsidiary of the Company ("Muvico") (the "Muvico 2L Notes"); (ii) rank senior in right of payment to any future subordinated indebtedness of the Company and the guarantors; (iii) are secured on a first-priority basis, equally and ratably with the New 1L Term Loan Facility (with respect to all collateral) and the Muvico 2L Notes (with respect to the AMC Collateral (as defined below)); (iv) are effectively senior to any junior-lien indebtedness of the Company and the guarantors, including under the New 2L Term Loan Facility (with respect to all collateral), and the Muvico 2L Notes (with respect to the Centertainment Collateral (as defined below)), in each case to the extent of the value of the collateral; (v) rank effectively senior to any existing and future unsecured indebtedness of the Company and the guarantors, to the extent of the value of the collateral; (vi) are structurally subordinated to existing and future indebtedness of the Company and the guarantors that is secured by assets or properties not constituting collateral securing the Notes, to the extent of the value of the collateral; and (vii) are structurally subordinated to the indebtedness of any of the Company's subsidiaries that do not guarantee the Notes.

Covenants and Events of Default

The Indenture contains covenants that limit the ability of the Company and its subsidiaries to, among other things: (i) incur additional indebtedness or issue certain preferred shares; (ii) create liens; (iii) declare or pay dividends, redeem stock or make other distributions to stockholders or make other restricted payments; (iv) make payments on junior financing; (v) make investments; (vi) sell or transfer certain assets; (vii) consolidate, merge, sell or otherwise dispose of all or substantially all of their respective assets; and (viii) enter into transactions with affiliates. These covenants are subject to a number of important limitations and exceptions. The Indenture also provides for customary events of default, which, if any of them occur, would permit or require the principal, premium, if any, interest and any other monetary obligations on all the then outstanding Notes to be due and payable immediately.

The Notes have not been registered under the Securities Act of 1933, as amended (the "Securities Act"), or the securities laws of any state and may not be offered or sold in the United States absent registration or an exemption from the applicable registration requirements of the Securities Act and applicable state securities laws. The Notes were offered only to qualified institutional buyers pursuant to Rule 144A under the Securities Act and to non-U.S. persons in transactions outside the United States pursuant to Regulation S under the Securities Act.

The foregoing summary of the Indenture and the Notes does not purport to be complete and is qualified in its entirety by reference to the Indenture and the form of 8.875% First Lien Note due 2031 attached hereto as Exhibits 4.1 and 4.2, respectively, and incorporated herein by reference.

New Term Loan Facilities

Interest, Amortization, Guarantees and Security

The New 1L Term Loan Credit Agreement provides for the New 1L Term Loans in an initial aggregate principal amount of $850.0 million and which mature on October 5, 2031. The New 1L Term Loans were issued with an original issue discount of 1.50% and may bear interest at (i) either the Alternate Base Rate (as defined in the New 1L Term Loan Credit Agreement) or Adjusted Term SOFR (as defined in the New 1L Term Loan Credit Agreement) for the applicable interest period plus (ii) the Applicable Rate (as defined in the New 1L Term Loan Credit Agreement) and are subject to amortization of principal, payable in quarterly installments on the last business day of each March, June, September and December (commencing March 31, 2027), equal to 0.25% of the original principal amount of the New 1L Term Loans. The remaining aggregate principal amount outstanding (together with accrued and unpaid interest on the principal amount) of the New 1L Term Loans is payable at maturity.

The New 2L Term Loan Credit Agreement provides for the New 2L Term Loans in an initial aggregate principal amount of $1,120.0 million and which mature on October 5, 2033. The New 2L Term Loans bear interest at a fixed 11.25% interest rate and were issued with an original issue discount of 1.00%.

The New Term Loans are fully and unconditionally guaranteed by certain of the Company's existing and future direct or indirect wholly-owned subsidiaries. The New 1L Term Loans are secured on a first-priority basis, on a pari passu basis with the Notes, and the New 2L Term Loans are secured on a second-priority basis with respect to the Notes and the New 1L Term Loans, in each case by substantially the same collateral that secures the Notes, subject to agreed security principles, thresholds, exceptions and permitted liens.

Covenants and Events of Default

Each of the New 1L Term Loan Credit Agreement and the New 2L Term Loan Credit Agreement contains covenants that limit the ability of the Company and its subsidiaries to, among other things, (i) incur additional indebtedness or issue certain preferred shares; (ii) create liens; (iii) declare or pay dividends, redeem stock or make other distributions to stockholders or make other restricted payments; (iv) make payments on junior financing; (v) make investments; (vi) enter into transactions with affiliates; and (vii) consolidate, merge, sell or otherwise dispose of all or substantially all of their respective assets. These covenants are subject to a number of important limitations and exceptions. Each such credit agreement also provides for events of default, which, if any of them occur, would permit or require the principal, premium, if any, interest and any other monetary obligations on all of the then outstanding New Term Loans under the applicable facility to become immediately due and payable.

The foregoing summaries of the New 1L Term Loan Credit Agreement and the New 2L Term Loan Credit Agreement do not purport to be complete and are qualified in their entirety by reference to the New 1L Term Loan Credit Agreement and the New 2L Term Loan Credit Agreement attached hereto as Exhibits 4.3 and 4.4, respectively, and incorporated herein by reference.

Intercreditor Agreements

In connection with the issuance of the Notes and the incurrence of the New 1L Term Loans and New 2L Term Loans, on the Closing Date, the Company and certain of its subsidiaries entered into:

- Joinder No. 6 ("Joinder No. 6") to that certain First Lien Intercreditor Agreement, dated as of April 24, 2020 (the "AMC First Lien Intercreditor Agreement"), which governs the relative priorities of the security interests of the New 1L Term Loans, the Notes and the Muvico 2L Notes on collateral granted by the Company and the guarantors, other than Muvico, Centertainment Development, LLC (together with Muvico and their respective subsidiaries, the "Centertainment group") and AMC UK Holding Limited and its subsidiaries (together, the "Odeon group") (the "AMC Collateral").

- AMC First Lien/Second Lien Intercreditor Agreement (the "AMC First Lien/Second Lien Intercreditor Agreement") to govern the relative priorities of the security interests of the New 1L Term Loans, the Notes, and the Muvico 2L Notes, as first lien obligations, and the New 2L Term Loans, as second lien obligations, on the AMC Collateral.

- Centertainment First Lien/Second Lien Intercreditor Agreement (the "Centertainment First Lien/Second Lien Intercreditor Agreement") to govern the relative priorities of the security interests of the New 1L Term Loans, the Notes, the New 2L Term Loans and the Muvico 2L Notes on collateral granted by the Centertainment group (the "Centertainment Collateral").

- Centertainment/Odeon First Lien Intercreditor Agreement (the "Centertainment/Odeon First Lien Intercreditor Agreement") to govern the relative priorities of the security interests of the New 1L Term Loans and Notes in the Centertainment Collateral and on collateral granted by the Odeon group (the "Centertainment/Odeon Collateral").

- Centertainment/Odeon First Lien/Intermediate Lien Intercreditor Agreement (the "Centertainment/Odeon First Lien/Intermediate Lien Intercreditor Agreement") to govern the relative priorities of the security interests of the New 1L Term Loans, the Notes and the New 2L Term Loans in the Centertainment/Odeon Collateral.

The foregoing summaries of Joinder No. 6, the AMC First Lien/Second Lien Intercreditor Agreement, the Centertainment First Lien/Second Lien Intercreditor Agreement, the Centertainment/Odeon First Lien Intercreditor Agreement and the Centertainment/Odeon First Lien/Intermediate Lien Intercreditor Agreement do not purport to be complete and are qualified in their entirety by reference to Joinder No. 6, the AMC First Lien/Second Lien Intercreditor Agreement, the Centertainment First Lien/Second Lien Intercreditor Agreement, the Centertainment/Odeon First Lien Intercreditor Agreement and the Centertainment/Odeon First Lien/Intermediate Lien Intercreditor Agreement attached hereto as Exhibits 4.5, 4.6, 4.7, 4.8 and 4.9, respectively, and incorporated herein by reference.

Item 1.02 Termination of a Material Definitive Agreement.

Existing Term Loan Facility

On the Closing Date, the Company repaid in full the outstanding term loans under that certain credit agreement, dated as of July 22, 2024, by and among the Company and Muvico, as borrowers, the lenders party thereto and Wilmington Savings Fund Society, FSB, as administrative agent and collateral agent (as amended, the "Existing Term Loan Facility"), with a portion of the net proceeds from the Notes offering and the New Term Loan Facilities.

Odeon Term Loan Facility

On the Closing Date, Odeon Finco PLC ("Odeon Finco"), a wholly-owned indirect subsidiary of the Company, repaid in full the outstanding term loans under that certain credit agreement, dated as of April 17, 2026, by and among Odeon Finco, as borrower, Odeon Cinemas Group Limited, the lenders party thereto and U.S. Bank Trust Company, National Association, as administrative agent and security agent (the "Odeon Term Loan Facility"), with a portion of the net proceeds from the Notes offering and the New Term Loan Facilities, and the Odeon Term Loan Facility was terminated.

AMC Secured Notes Indenture and Muvico 1.5L Notes Indenture

The information set forth in Item 8.01 of this Current Report on Form 8-K under the headings "Settlement of Tender Offer for AMC Secured Notes; Satisfaction and Discharge of the AMC Secured Notes Indenture" and "Redemption of Muvico 1.5L Notes; Satisfaction and Discharge of the Muvico 1.5L Notes Indenture" is incorporated by reference into this Item 1.02.

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

The disclosure set forth in Item 1.01 of this Current Report on Form 8-K under the headings "New First Lien Notes Indenture" and "New Term Loan Facilities" is incorporated by reference into this Item 2.03.

Item 7.01 Regulation FD Disclosure.

On the Closing Date, the Company issued a press release announcing that it had completed the Transactions. The full text of the press release is incorporated by reference as Exhibit 99.1 to this Current Report on Form 8-K.

The information included in Exhibit 99.1 is being furnished pursuant to Item 7.01 of Form 8-K, and, as a result, such information will not be deemed "filed" for purposes of Section 18 of the Exchange Act, or otherwise subject to the liabilities of that Section, nor will such information be deemed incorporated by reference in any filing under the Securities Act or the Exchange Act, except as will be expressly set forth by specific reference in such a filing.

Item 8.01 Other Events.

Settlement of Tender Offer for AMC Secured Notes; Satisfaction and Discharge of the AMC Secured Notes Indenture

On the Closing Date, the Company settled its previously announced cash tender offer (the "Tender Offer") for any and all of the Company's outstanding 7.500% Senior Secured Notes due 2029 (the "AMC Secured Notes"). $355,515,000 aggregate principal amount of AMC Secured Notes were validly tendered and accepted for purchase in the Tender Offer.

The Company also satisfied and discharged the indenture governing the AMC Secured Notes (the "AMC Secured Notes Indenture") by irrevocably depositing with CSC Delaware Trust Company (as successor to U.S. Bank Trust Company, National Association), the trustee under the AMC Secured Notes Indenture, non-callable U.S. government securities sufficient to pay the redemption price of the remaining aggregate principal amount of AMC Secured Notes not tendered in the Tender Offer. Such remaining AMC Secured Notes will be redeemed on or about February 15, 2027 at a redemption price of 100.000% of the principal amount thereof plus accrued and unpaid interest to the redemption date.

Redemption of Muvico 1.5L Notes; Satisfaction and Discharge of the Muvico 1.5L Notes Indenture

On the Closing Date, the Company redeemed in full all $903.4 million aggregate principal amount of Muvico's Senior Secured Notes due 2029 (the "Muvico 1.5L Notes") at a redemption price equal to 100.000% of the principal amount thereof plus a make-whole premium of $144.3 million plus accrued and unpaid interest thereon to the redemption date, and the indenture governing the Muvico 1.5L Notes was satisfied and discharged.

Item 9.01 Financial Statements and Exhibits.

(d) *Exhibits*

Exhibit No.	Description of Exhibit
4.1	8.875% First Lien Notes due 2031 Indenture, by and among AMC Entertainment Holdings, Inc., the guarantors party thereto from time to time and GLAS Trust Company LLC, as trustee and collateral agent, dated as of October 5, 2026.
4.2	Form of 8.875% First Lien Note due 2031 (included as Appendix I to Exhibit A to Exhibit 4.1 hereto).
4.3	Amended and Restated Credit Agreement, by and among AMC Entertainment Holdings, Inc., the lenders party thereto and Wells Fargo Bank, National Association, as administrative agent and collateral agent, dated as of October 5, 2026.
4.4	Second Lien Credit Agreement, by and among AMC Entertainment Holdings, Inc., the lenders party thereto and U.S. Bank Trust Company, National Association, as administrative agent and collateral agent, dated as of October 5, 2026.
4.5	Joinder No. 6 to the First Lien Intercreditor Agreement, dated as of April 24, 2020, among, *inter alios*, AMC Entertainment Holdings, Inc., the other Grantors party thereto, the collateral agent for the Credit Agreement Secured Parties, the Controlling Collateral Agent, the collateral agent for the holders of the 6.00%/8.00% Cash/PIK Toggle Senior Secured Exchangeable Notes due 2030 issued by Muvico, LLC, and each Additional Agent party thereto, dated as of October 5, 2026.
4.6	AMC First Lien/Second Lien Intercreditor Agreement, among AMC Entertainment Holdings, Inc., the other Grantors party thereto, the Senior Credit Agreement Agent, the Senior 1L Notes Agent, the Exchangeable Notes Agent, the Junior Credit Agreement Agent and each Additional Junior Agent party thereto, dated as of October 5, 2026.
4.7	Second Amended and Restated Centertainment First Lien/Second Lien Intercreditor Agreement, among Muvico, LLC, Centertainment Development, LLC, AMC Entertainment Holdings, Inc., the other Centertainment Group Grantors party thereto, the Senior Credit Agreement Agent, the Senior 1L Notes Agent, the Intermediate Credit Agreement Agent, the Exchangeable Notes Agent, and each Additional Senior Agent and each Additional Junior Agent party thereto, dated as of October 5, 2026.
4.8	Centertainment/Odeon First Lien Intercreditor Agreement, among Muvico, LLC, Centertainment Development, LLC, AMC Entertainment Holdings, Inc., the other Grantors party thereto, the collateral agent for the Credit Agreement Secured Parties, the collateral agent for the Initial Additional First Lien Secured Parties and each Additional Agent party thereto, dated as of October 5, 2026.
4.9	Centertainment/Odeon First Lien/Intermediate Lien Intercreditor Agreement, among Muvico, LLC, Centertainment Development, LLC, AMC Entertainment Holdings, Inc., the other Grantors party thereto, the Senior Credit Agreement Agent, the Senior 1L Notes Agent, the Junior Credit Agreement Agent and each Additional Junior Agent party thereto, dated as of October 5, 2026.
99.1	Press Release, dated October 5, 2026.
104	Cover Page Interactive Data File (embedded within the Inline XBRL document).

SIGNATURES

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

AMC ENTERTAINMENT HOLDINGS, INC.

Date: October 6, 2026

By: /s/ Edwin F. Gladbach
Name: Edwin F. Gladbach
Title: Senior Vice President, General Counsel and Secretary

Exhibit 4.1

Execution Version

AMC ENTERTAINMENT HOLDINGS, INC.

AND

GLAS TRUST COMPANY LLC

AS TRUSTEE AND NOTES COLLATERAL AGENT

8.875% FIRST LIEN NOTES DUE 2031

INDENTURE

DATED AS OF OCTOBER 5, 2026

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Exhibit A Provisions Relating to Initial Notes

Appendix I to Exhibit A Form of Initial Notes

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

Exhibit C Form of Supplemental Indenture to Add Guarantors

Exhibit D Agreed Security Principles

INDENTURE dated as of October 5, 2026, among AMC ENTERTAINMENT HOLDINGS, INC., a Delaware corporation (the "*Company*"), the guarantors party hereto from time to time ("*Guarantors*") and GLAS Trust Company LLC, a national banking association, as Trustee (in such capacity, the "*Trustee*") and Collateral Agent (in such capacity, the "*Notes Collateral Agent*").

For and in consideration of the premises and the purchase of the Notes by the Holders thereof, each party agrees as follows for the benefit of the other party and for the equal and ratable benefit of the Holders of (i) the Company's 8.875% First Lien Notes due 2031 issued on the date hereof (the "*Initial Notes*") and the guarantees thereof by certain of the Company's subsidiaries and (ii) if and when issued, an unlimited principal amount of additional notes that may be offered from time to time in one or more series subsequent to the Issue Date as provided for in this Indenture (the "*Additional Notes*") and the guarantees thereof by certain of the Company's subsidiaries:

ARTICLE I.
DEFINITIONS AND INCORPORATION BY REFERENCE

Section 1.01 Definitions.

"*2027 Senior Subordinated Note Indenture*" means the Indenture dated as of March 17, 2017, by and among the Company and U.S. Bank Trust Company, National Association, as the trustee, as amended, supplemented or otherwise modified, pursuant to which the Company's 6.125% Senior Subordinated Notes due 2027 were issued.

"*Acquired EBITDA*" means, with respect to any Pro Forma Entity for any period, the amount for such period of Consolidated EBITDA of such Pro Forma Entity (determined as if references to the Company and its Subsidiaries in the definition of the term "Consolidated EBITDA" were references to such Pro Forma Entity and its Subsidiaries which will become Subsidiaries), all as determined on a consolidated basis for such Pro Forma Entity.

"*Acquired Entity or Business*" has the meaning given such term in the definition of "Consolidated EBITDA."

"*Additional First Lien Obligations*" means the Obligations with respect to any Indebtedness permitted under the Indenture to have first lien priority (but without regard to the control of remedies) relative to the Notes with respect to the Collateral other than the First Lien Credit Agreement Obligations; provided that an authorized representative of the holders of such Indebtedness shall have executed a joinder to any applicable Intercreditor Agreement.

"*Additional First Lien Secured Parties*" means the holders of any Additional First Lien Obligations and any trustee, authorized representative or agent of such Additional First Lien Obligations.

"*Adjusted Treasury Rate*" means, as of any redemption date, the weekly average for each Business Day during the most recent week that has ended at least two Business Days prior to such redemption date (or in the case of satisfaction and discharge, two Business Days prior to the deposit with the Trustee or Paying Agent) of the yield to maturity at the time of computation of United States Treasury securities with a constant maturity (as compiled and published in the Federal Reserve Statistical Release H.15 (or, if such statistical release is not so published or the applicable information is not applicable thereon, any publicly available source of similar market data as selected by the Company in good faith)) most nearly equal to the period from the Redemption Date to October 15, 2028 (if no maturity is within three months before or after October 15, 2028, yields for the two published maturities most closely corresponding to the Comparable Treasury Issue shall be determined and the Adjusted Treasury Rate shall be interpolated or extrapolated from such yields on a straight line basis, rounding to the nearest month) or (ii) if such release (or any successor release) is not published during the week preceding the calculation date or does not contain such yields, the rate per year equal to the semi-annual equivalent yield to maturity of the Comparable Treasury Issue (expressed as a percentage of its principal amount) equal to the Comparable Treasury Price for such redemption date, in each case calculated on the third Business Day immediately preceding the redemption date, plus, in the case of each of clause (i) and (ii), 0.50%.

"*Affiliate*" means, with respect to a specified Person, another Person that directly or indirectly Controls or is Controlled by or is under common Control with the Person specified.

"*Agreed Security Principles*" means the agreed security principles appended to this Indenture as Exhibit D.

"*Alcohol Management Agreements*" means (i) that certain Alcohol Management Agreement, dated as of July 22, 2024, by and among Muvico and American Multi-Cinema, Inc. with respect to the management of certain alcoholic beverage operations in the State of New York at the theatres named therein; (ii) that certain Alcohol Management Agreement, dated as of July 22, 2024, by and among Muvico and American Multi-Cinema, Inc. with respect to the management of certain alcoholic beverage operations in the State of California at the theatres named therein; (iii) those certain Amended and Restated Sublease Agreements, dated as of July 22, 2024, by and among Muvico and an affiliate of American Multi-Cinema, Inc. with respect to the facilities utilized for certain food and beverage operations in the State of Florida at the theatres identified on Schedule II-C to the Management Services Agreement; (iv) those certain Amended and Restated Alcohol Sublease Agreements, dated as of July 22, 2024, by and among Muvico and an affiliate of American Multi-Cinema, Inc. with respect to the facilities utilized for certain alcoholic beverage operations in the State of Texas at the theatres identified on Schedule II-B to the Management Services Agreement, and (v) future agreements substantially similar in form and substance to those specified in clauses (iii) and (iv) above with respect to new theatres located in Florida and Texas, respectively, in each case, as may be amended or modified from time to time.

"*AMC First Lien Intercreditor Agreement*" means the intercreditor agreement, dated as of April 24, 2020, among the collateral agents from time to time party thereto (including the Muvico 2L Notes Collateral Agent and, from and after the Issue Date, the First Lien Credit Agreement Collateral Agent and the Notes Collateral Agent), the Company, the other grantors from time to time party thereto and each additional agent from time to time party thereto, as supplemented by joinder agreements executed prior to and on the Issue Date in connection with the Transactions and as further amended, restated, amended and restated, supplemented or otherwise modified from time to time in accordance with the terms hereof and thereof as applicable.

"*AMC First Lien/Second Lien Intercreditor Agreement*" means that certain AMC First Lien/Second Lien Intercreditor Agreement, dated as of the Issue Date, among the First Lien Credit Agreement Collateral Agent, the Notes Collateral Agent, the Second Lien Credit Agreement Collateral Agent, the Muvico 2L Notes Collateral Agent, the Company, the other grantors from time to time party thereto and each additional agent from time to time party thereto, as amended, restated, amended and restated, supplemented or otherwise modified from time to time.

"*Applicable Premium*" means, at any redemption date, the excess of (i) the present value at such redemption date of (a) the redemption price of the Notes on October 15, 2028 (as set forth in paragraph 6 of the Notes) plus (b) all required remaining scheduled interest payments due on the Notes through October 15, 2028 (excluding accrued and unpaid interest to the redemption date), computed using a discount rate equal to the Adjusted Treasury Rate, over (ii) the principal amount of the Notes on such redemption date.

"*Approved Foreign Guarantor*" means any Subsidiary organized under the laws of an Approved Foreign Jurisdiction (or any political subdivision thereof).

"*Approved Foreign Jurisdiction*" means each of the United Kingdom, Spain, Germany, Sweden and Finland.

"*Asset Sale*" means:

(i) the sale, transfer, lease, license or other disposition of any asset of the Company or any of its Subsidiaries, including of any Equity Interest owned by it; or

(ii) the issuance by any Subsidiary of any additional Equity Interest in such Subsidiary (including, in each case, pursuant to a Delaware LLC Division) (other than issuing directors' qualifying shares, nominal shares issued to foreign nationals to the extent required by applicable Requirements of Law and other than issuing Equity Interests to the Company or a Subsidiary in compliance with clause (c) of the definition of "Permitted Investments") (each of (i) and (ii), a "*Disposition*");

in each case, except:

(a) Dispositions of obsolete or worn out property, whether now owned or hereafter acquired, in the ordinary course of business and Dispositions of property no longer used or useful, or economically practicable to maintain, in the conduct of the business of the Company and its Subsidiaries (including allowing any registration or application for registration of any Intellectual Property that is no longer used or useful, or economically practicable to maintain, to lapse or go abandoned or be invalidated);

(b) Dispositions of inventory and other assets in the ordinary course of business;

(c) Dispositions of property to the extent that (i) such property is exchanged for credit against the purchase price of similar replacement property, (ii) an amount equal to the Net Proceeds of such Disposition are promptly applied to the purchase price of such replacement property or (iii) such Disposition is allowable under Section 1031 of the Code, or any comparable or successor provision, for like property (and any boot thereon) and for use in a Similar Business;

(d) Dispositions of property to the Company or a Subsidiary (including as a result of a Delaware LLC Division);

(e) (A) the Disposition of all or substantially all of the assets of the Company or any Subsidiary in a manner permitted pursuant to Section 5.01 or any Disposition that constitutes a Change of Control pursuant to this Indenture, (B) Permitted Investments, (C) Restricted Payments permitted by Section 4.06 or (D) Liens permitted by Section 4.07, in each case, other than by reference to this clause (e);

(f) Dispositions in connection with the Permitted Transactions;

(g) Dispositions of Cash Equivalents;

(h) Dispositions of accounts receivable in connection with the collection or compromise thereof (including sales to factors or other third parties);

(i) leases, subleases, licenses or sublicenses (including the provision of software under an open source license), in each case in the ordinary course of business and that do not materially interfere with the business of the Company and its Subsidiaries, taken as a whole;

(j) transfers of property subject to Casualty Events upon receipt of the Net Proceeds of such Casualty Event;

(k) (i) a Sale Leaseback in connection with the Intercompany Agreements, or (ii) Sale Leasebacks entered into after the Issue Date; *provided* that the aggregate Fair Market Value of all property subject to Sale Leasebacks entered into after the Issue Date pursuant to this clause (ii) (measured at the time of each such Sale Leaseback) does not exceed the greater of (A) $62.0 million and (B) 10.0% of Consolidated EBITDA for the most recently ended Test Period at the time of such Sale Leaseback;

(l) Dispositions of Investments in joint ventures to the extent required by, or made pursuant to customary buy/sell arrangements between, the joint venture parties set forth in joint venture arrangements and similar binding arrangements;

(m) Dispositions of any assets (including Equity Interests) (A) acquired in connection with any acquisition or other Investment permitted hereunder, which assets are not used or useful to the core or principal business of the Company and its Subsidiaries and (B) made to obtain the approval of any applicable antitrust authority or otherwise required by a Governmental Authority in connection with an acquisition permitted hereunder;

(n) transfers of condemned property as a result of the exercise of “eminent domain” or other similar powers to the respective Governmental Authority or agency that has condemned the same (whether by deed in lieu of condemnation or otherwise), and transfers of property arising from foreclosure or similar action or that have been subject to a casualty to the respective insurer of such real property as part of an insurance settlement;

(o) Dispositions of property for Fair Market Value not otherwise permitted hereunder having an aggregate purchase price in any fiscal year not to exceed the greater of (A) $62.0 million and (B) 10.0% of Consolidated EBITDA for the most recently ended Test Period at the time of such Disposition;

(p) [reserved];

(q) the unwinding of any Swap Obligations or Cash Management Obligations; and

(r) Dispositions for the purpose of funding (to the extent required) special purpose vehicles or trusts assuming the obligations to fulfill pension obligations of the Company and/or any of its Subsidiaries (commonly referred to as "contractual trust arrangements" or "*CTA*"), including, without limitation, pursuant to sections 7b through 7f of the Fourth Book of the German Social Code (*Sozialgesetzbuch IV*) or section 8a of the German Partial Retirement Act (*Altersteilzeitgesetz*).

Notwithstanding anything herein to the contrary, (x) none of the Company or the Guarantors shall, directly or indirectly, (a) make any Disposition of any Material Property to any Person that is not the Company or a Guarantor (which, for the avoidance of doubt, includes any joint ventures), or (b) make any Investment of Material Property in any Person that is not the Company or a Guarantor, except in each case for non-exclusive licenses of Intellectual Property on arm's length (i.e., market) terms and economics to any Subsidiary in the ordinary course of business for a bona fide business purpose, and (y) no Subsidiary that is not the Company or a Guarantor shall own or hold any exclusive license to any Material Property.

"*Asset Transfer Agreement*" means that certain Asset Transfer Agreement, dated as of July 22, 2024, by and among Muvico, American Multi-Cinema, Inc., and Centertainment (as may be amended or modified from time to time).

"*Bankruptcy Code*" means Title 11 of the United States Code, as amended.

"*Bankruptcy Laws*" means the Bankruptcy Code, the UK Insolvency Act 1986, Part 26 and Part 26A of the UK Companies Act 2006, the UK Corporate Insolvency and Governance Act 2020, the German Insolvency Code (*Insolvenzordnung*), the German Stabilization and Restructuring Framework for Companies (*StaRUG*), the Spanish Insolvency Law, the Swedish Bankruptcy Act, the Swedish Reorganisation Act, the Finnish Bankruptcy Act and the Finnish Restructuring Act, and any other federal, state or foreign law (including, without limitation, any law of the United States, England and Wales, Finland, Germany, Spain and/or Sweden) for the relief of debtors, or any arrangement, reorganization, insolvency, moratorium, liquidation, conservatorship, assignment for the benefit of creditors, rearrangement, administrative receivership, administration, dissolution, winding-up, suspension of payment, reorganization, restructuring, judicial management, any other marshalling of the assets or liabilities, the appointment of any receiver, liquidator, compulsory manager or administrator, or similar bankruptcy, insolvency, receivership or similar law now or hereafter in effect.

"*Board of Directors*" means, with respect to any Person, (a) in the case of any corporation, the board of directors of such Person or any committee thereof duly authorized to act on behalf of such board, (b) in the case of any limited liability company, the board of managers, board of directors, manager or managing member of such Person or the functional equivalent of the foregoing, (c) in the case of any partnership, the board of directors, board of managers, manager or managing member of a general partner of such Person or the functional equivalent of the foregoing and (d) in any other case, the functional equivalent of the foregoing. In addition, the term "director" means a director or functional equivalent thereof with respect to the relevant Board of Directors.

"*Business Day*" means any day other than a Saturday or Sunday or other day on which banks in New York, New York, or the city in which the Trustee's office is located are authorized or required to be closed, or, if no Notes are outstanding, the city in which the corporate trust office of the Trustee responsible for the transactions described herein is located.

"*Capitalized Software Expenditures*" means, for any period, the aggregate of all expenditures (whether paid in cash or accrued as liabilities) by the Company and its Subsidiaries during such period in respect of licensed or purchased software or internally developed software and software enhancements that, in conformity with GAAP, are or are required to be reflected as capitalized costs on the consolidated balance sheet of the Company and its Subsidiaries.

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

"*Cash Equivalents*" means:

(a) dollars, euro, pounds, Australian dollars, Swiss Francs, Canadian dollars, Yuan, Pesos or such other currencies held by the Company or any Subsidiary from time to time in the ordinary course of business;

(b) readily marketable obligations issued or directly and fully guaranteed or insured by the government or any agency or instrumentality of (i) the United States, (ii) the United Kingdom or (iii) any member nation of the European Union rated A-2 (or the equivalent thereof) or better by S&P or P-2 (or the equivalent thereof) or better by Moody's, having average maturities of not more than 24 months from the date of acquisition thereof; provided that the full faith and credit of the United States, the United Kingdom or such member nation of the European Union is pledged in support thereof;

(c) time deposits with, or insured certificates of deposit or bankers' acceptances of, any commercial bank that (i) is a lender under the Senior Credit Facilities or (ii) has combined capital and surplus of at least (x) $250.0 million in the case of U.S. banks and (y) $100.0 million (or the dollar equivalent as of the date of determination) in the case of non-U.S. banks (any such bank meeting the requirements of clause (i) or (ii) above being an "*Approved Bank*"), in each case with average maturities of not more than 24 months from the date of acquisition thereof;

(d) commercial paper and variable or fixed rate notes issued by an Approved Bank (or by the parent company thereof) or any variable or fixed rate note issued by, or guaranteed by, a corporation rated A-2 (or the equivalent thereof) or better by S&P or P-2 (or the equivalent thereof) or better by Moody's, in each case with average maturities of not more than 24 months from the date of acquisition thereof;

(e) repurchase agreements and reverse repurchase agreements entered into by any Person with an Approved Bank, a bank or trust company (including any of the lenders under the Senior Credit Facilities) or recognized securities dealer, in each case, having capital and surplus in excess of (i) $250.0 million in the case of U.S. banks and (ii) $100.0 million (or the dollar equivalent as of the date of determination) in the case of non-U.S. banks, in each case, for direct obligations issued by or fully guaranteed or insured by the government or any agency or instrumentality of (i) the United States or (ii) any member nation of the European Union rated A-2 (or the equivalent thereof) or better by S&P and P-2 (or the equivalent thereof) or better by Moody's, in which such Person shall have a perfected first priority security interest (subject to no other Liens) and having, on the date of purchase thereof, a Fair Market Value of at least 100% of the amount of the repurchase obligations;

(f) marketable short-term money market and similar highly liquid funds either (i) having assets in excess of (x) $250.0 million in the case of U.S. banks or other U.S. financial institutions and (y) $100.0 million (or the dollar equivalent as of the date of determination) in the case of non-U.S. banks or other non-U.S. financial institutions or (ii) having a rating of at least A-2 or P-2 from either S&P or Moody's (or, if at any time neither S&P nor Moody's shall be rating such obligations, an equivalent rating from another nationally recognized rating service);

(g) securities with average maturities of 24 months or less from the date of acquisition issued or fully guaranteed by any state, commonwealth or territory of the United States, or by any political subdivision or taxing authority of any such state, commonwealth or territory having an investment grade rating from either S&P or Moody's (or the equivalent thereof);

(h) investments with average maturities of 24 months or less from the date of acquisition in mutual funds rated A (or the equivalent thereof) or better by S&P or A2 (or the equivalent thereof) or better by Moody's;

(i) instruments equivalent to those referred to in clauses (a) through (h) above denominated in euro or any other foreign currency comparable in credit quality and tenor to those referred to above and customarily used by corporations for cash management purposes in any jurisdiction outside the United States to the extent reasonably required in connection with any business conducted by any Subsidiary organized in such jurisdiction;

(j) investments, classified in accordance with GAAP as current assets, in money market investment programs that are registered under the Investment Company Act of 1940 or that are administered by financial institutions having capital of at least $250.0 million, and, in either case, the portfolios of which are limited such that substantially all of such investments are of the character, quality and maturity described in clauses (a) through (i) of this definition;

(k) auction rate securities issued by any domestic corporation or any domestic government instrumentality, in each case rated at least "A-1" (or its equivalent) by S&P or at least "P-1" (or its equivalent) by Moody's and maturing within six months of the date of acquisition (or with interest rates or dividend yields that are re-set at least every 35 days);

(l) qualified purchaser funds regulated by the exemption provided by Section 3(c)(7) of the Investment Company Act of 1940, as amended, which funds possess a "AAA" rating from at least two nationally recognized agencies and provide daily liquidity;

(m) with respect to any Foreign Subsidiary: (i) obligations of the national government of the country in which such Foreign Subsidiary maintains its chief executive office and principal place of business, provided such country is a member of the Organization for Economic Cooperation and Development, in each case maturing within one year after the date of investment therein, (ii) certificates of deposit of, bankers acceptances of, or time deposits with, any commercial bank which is organized and existing under the laws of the country in which such Foreign Subsidiary maintains its chief executive office and principal place of business, provided such country is a member of the Organization for Economic Cooperation and Development, and whose short-term commercial paper rating from S&P is at least "A-2" or the equivalent thereof or from Moody's is at least "P-2" or the equivalent thereof (any such bank being an "*Approved Foreign Bank*"), and in each case with maturities of not more than 24 months from the date of acquisition and (iii) the equivalent of demand deposit accounts which are maintained with an Approved Foreign Bank; and

(n) investment funds investing at least 90% of their assets in securities of the types described in clauses (a) through (m) above.

"*Cash Management Obligations*" means obligations of the Company or any Subsidiary in respect of (a) any overdraft and related liabilities arising from treasury, depository, cash pooling arrangements and cash management or treasury services or any automated clearing house transfers of funds, (b) other obligations in respect of netting services, employee credit or purchase card programs and similar arrangements and (c) other services related, ancillary or complementary to the foregoing (including cash management services).

"*Casualty Event*" means any event that gives rise to the receipt by the Company or any Subsidiary of any insurance proceeds or condemnation awards in respect of any equipment, fixed assets or real property (including any improvements thereon) to replace or repair such equipment, fixed assets or real property.

"*Centertainment*" means Centertainment Development, LLC, a Delaware limited liability company.

"*Centertainment First Lien/Second Lien Intercreditor Agreement*" means that certain Second Amended and Restated First Lien/Second Lien Intercreditor Agreement, dated as of the Issue Date, among the First Lien Credit Agreement Collateral Agent, the Second Lien Credit Agreement Collateral Agent, the Notes Collateral Agent, the Muvico 2L Notes Collateral Agent, the Company, the other grantors from time to time party thereto and each additional agent from time to time party thereto, as amended, restated, amended and restated, supplemented or otherwise modified from time to time.

"*Centertainment/Odeon First Lien Intercreditor Agreement*" means that certain Centertainment/Odeon First Lien Intercreditor Agreement, dated as of the Issue Date, among the Notes Collateral Agent, the First Lien Credit Agreement Collateral Agent, the Company, the other grantors from time to time party thereto and each additional agent from time to time party thereto, as amended, restated, amended and restated, supplemented or otherwise modified from time to time.

"*Centertainment/Odeon First Lien/Intermediate Lien Intercreditor Agreement*" means that certain Centertainment/Odeon First Lien/Intermediate Lien Intercreditor Agreement, dated as of the Issue Date, among the First Lien Credit Agreement Collateral Agent, the Second Lien Credit Agreement Collateral Agent, the Notes Collateral Agent, the Company, the other grantors from time to time party thereto and each additional agent from time to time party thereto, as amended, restated, amended and restated, supplemented or otherwise modified from time to time.

"*CFC*" means a "controlled foreign corporation" within the meaning of Section 957 of the Code.

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

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

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

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

Notwithstanding anything to the contrary in this definition or any provision of Rule 13d-3 of the Exchange Act, (i) a Person or group shall not be deemed to beneficially own Voting Stock (x) to be acquired by such Person or group pursuant to a stock or asset purchase agreement, merger agreement, option agreement, warrant agreement or similar agreement (or voting or option or similar agreement related thereto) until the consummation of the acquisition of the Voting Stock in connection with the transactions contemplated by such agreement or (y) solely as a result of veto or approval rights in any joint venture agreement, shareholder agreement, investor rights agreement or other similar agreement, (ii) if any group (other than a Permitted Holder) includes one or more Permitted Holders, the issued and outstanding Voting Stock of the Company owned, directly or indirectly, by any Permitted Holders that are part of such group shall not be treated as being beneficially owned by such group or any other member of such group for purposes of determining whether a Change of Control has occurred, (iii) a Person or group (other than Permitted Holders) will not be deemed to beneficially own Voting Stock of another Person as a result of its ownership of Equity Interests or other securities of such other Person's parent (or related contractual rights) unless it owns more than 50% of the total voting power of the Voting Stock of such Person's parent and (iv) the right to acquire Voting Stock (so long as such Person does not have the right to direct the voting of the Voting Stock subject to such right) or any veto power in connection with the acquisition or disposition of Voting Stock will not cause a party to be a beneficial owner.

"*Code*" means the Internal Revenue Code of 1986, as amended from time to time.

"*Collateral*" means any and all assets, whether real or personal, tangible or intangible, on which Liens are purported to be granted pursuant to the Security Documents as security for the Secured Notes Obligations.

"*Comparable Treasury Issue*" means the United States Treasury security selected by the Quotation Agent as having a maturity comparable to the remaining term from the redemption date to October 15, 2028, that would be utilized, at the time of selection and in accordance with customary financial practice, in pricing new issues of corporate debt securities of a maturity most nearly equal to October 15, 2028.

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

"*Compensation Expense*" means any expenses and costs that result from the issuance of stock-based awards, partnership interest-based awards and similar incentive based compensation awards or arrangements.

"*Consolidated EBITDA*" means, for any period, the Consolidated Net Income for such period, plus:

(a) without duplication and to the extent already deducted (and not added back) in arriving at such Consolidated Net Income, the sum of the following amounts for such period:

(i) total interest expense and, to the extent not reflected in such total interest expense, (A) any losses on hedging obligations or other derivative instruments entered into for the purpose of hedging interest rate risk, net of interest income and gains on such hedging obligations or such derivative instruments, (B) bank and letter of credit fees and costs of surety bonds in connection with financing activities, (C) cash dividend payments in respect of preferred stock (including any JV Preferred Equity Interests) and any Disqualified Equity Interests and (D) other items excluded from the definition of "Consolidated Interest Expense" pursuant to clauses (i) through (xiii) thereof,

(ii) provision for taxes based on income, including federal, foreign and state income, and similar taxes based on income, profits, revenue or capital and foreign withholding taxes paid or accrued during such period (including in respect of repatriated funds) including interest related to such taxes or arising from any tax examinations,

(iii) depreciation and amortization (including amortization of intangible assets, Capitalized Software Expenditures, internal labor costs and amortization of deferred financing fees, OID or costs),

(iv) other non-cash charges (including the excess of GAAP rent expense over actual cash rent paid during such period due to the use of straight line rent for GAAP purpose) (*provided*, in each case, that if any non-cash charges represent an accrual or reserve for potential cash items in any future period, (A) such Person may elect not to add back such non-cash charges in the current period and (B) to the extent such Person elects to add back such non-cash charges in the current period, the cash payment in respect thereof in such future period shall be subtracted from Consolidated EBITDA to such extent, and excluding amortization of a prepaid cash item that was paid in a prior period),

(v) the amount of any non-controlling interest consisting of income attributable to non-controlling interests of third parties in any non-wholly-owned subsidiary deducted (and not added back in such period to Consolidated Net Income),

(vi) the amount of payments made to option, phantom equity or profits interest holders of the Company or any of its direct or indirect parent companies in connection with, or as a result of, any distribution being made to shareholders of such person or its direct or indirect parent companies, which payments are being made to compensate such option, phantom equity or profits interest holders as though they were shareholders at the time of, and entitled to share in, such distribution, including any cash consideration for any repurchase of equity, in each case to the extent permitted in this Indenture,

(vii) any costs or expenses incurred by the Company or any Subsidiary pursuant to any management equity plan or stock option or phantom equity plan or any other management or employee benefit plan or agreement, any severance agreement or any stock subscription or shareholder agreement, to the extent that such costs or expenses are non-cash or otherwise funded with cash proceeds contributed to the capital of the Company or Net Proceeds of an issuance of Equity Interests of the Company (other than Disqualified Equity Interests), and

(viii) any net pension or other post-employment benefit costs representing amortization of unrecognized prior service costs, actuarial losses, including amortization of such amounts arising in prior periods, amortization of the unrecognized net obligation (and loss or cost) existing at the date of initial application of FASB Accounting Standards Codification 715, and any other items of a similar nature;

plus

(b) any other adjustment (including with respect to the "Attributable EBITDA") set forth in the "Adjusted EBITDA" for the Company and its Subsidiaries on a consolidated basis as reported in the Company's most recent Annual Report on Form 10-K or Quarterly Report on Form 10-Q (or, in either case, any semi-annual, transition or other periodic report, or any successor or comparable form, filed or furnished with the SEC in lieu thereof), as applicable, filed or furnished with the SEC (or, if the Company is not then subject to the reporting requirements of Section 13 or 15(d) of the Exchange Act, the corresponding annual, semi-annual or quarterly financial statements and related information most recently delivered to the Trustee as required pursuant to Section 4.12), in each case, for such Test Period;

plus

(c) [reserved];

less

(d) without duplication and to the extent included in arriving at such Consolidated Net Income, the sum of the following amounts for such period:

(i) the amount of any non-controlling interest consisting of loss attributable to non-controlling interests of third parties in any non-wholly-owned subsidiary added (and not deducted in such period from Consolidated Net Income),

in each case, as determined on a consolidated basis for the Company and its Subsidiaries in accordance with GAAP; *provided* that,

(I) there shall be included in determining Consolidated EBITDA for any period, without duplication, the Acquired EBITDA of any Person, property, business or asset acquired by the Company or any Subsidiary during such period whether such acquisition occurred before or after the Issue Date to the extent not subsequently sold, transferred or otherwise disposed of (but not including the Acquired EBITDA of any related Person, property, business or assets to the extent not so acquired) (each such Person, property, business or asset acquired, including pursuant to a transaction consummated prior to the Issue Date, and not subsequently so disposed of, an "*Acquired Entity or Business*"), based on the Acquired EBITDA of such Pro Forma Entity for such period (including the portion thereof occurring prior to such acquisition or conversion) determined on a historical Pro Forma Basis, and

(II) there shall be (A) excluded in determining Consolidated EBITDA for any period the Disposed EBITDA of any Person, property, business or asset sold, transferred or otherwise disposed of, closed or classified as discontinued operations by the Company or any Subsidiary during such period (but if such operations are classified as discontinued due to the fact that they are subject to an agreement to dispose of such operations, at the Company's election only when and to the extent such operations are actually disposed of), including any division, product line, theatre, screen or other facility used for operations of the Company or any Subsidiary, which was closed for business or disposed of during such period (other than any theatre closed in the ordinary course of business within 120 days of lease expiration) (each such Person, property, business or asset so sold, transferred or otherwise disposed of, closed or classified, a "*Sold Entity or Business*"), based on the Disposed EBITDA of such Sold Entity or Business for such period (including the portion thereof occurring prior to such sale, transfer, disposition, closure, classification or conversion) determined on a historical Pro Forma Basis and (B) included in determining Consolidated EBITDA for any period in which a Sold Entity or Business is disposed, an adjustment equal to the Pro Forma Disposal Adjustment with respect to such Sold Entity or Business (including the portion thereof occurring prior to such disposal).

"*Consolidated First Lien Debt*" means, as of any date of determination, the amount of Consolidated Total Debt (including in respect of the Notes) that is secured by unsubordinated Liens (or Liens that are not subordinated to Liens securing other Indebtedness) on any asset or property of the Company or any Subsidiary thereof and all Finance Lease Obligations.

"*Consolidated Interest Expense*" means the sum of (a) cash interest expense (including that attributable to Finance Leases), net of cash interest income, of the Company and its Subsidiaries with respect to all outstanding Indebtedness of the Company and its Subsidiaries, including all commissions, discounts and other fees and charges owed with respect to letters of credit and bankers' acceptance financing and net costs under hedging agreements plus (b) the amount of cash dividends or distributions made by the Company and its Subsidiaries in respect of JV Preferred Equity Interests and other preferred Equity Interests issued in accordance with Section 4.05, but excluding, for the avoidance of doubt, (i) amortization of deferred financing costs, debt issuance costs, commissions, fees and expenses and any other amounts of non-cash interest (including as a result of the effects of acquisition method accounting or pushdown accounting), (ii) non-cash interest expense attributable to the movement of the mark-to-market valuation of obligations under hedging agreements or other derivative instruments pursuant to FASB Accounting Standards Codification No. 815-Derivatives and Hedging, (iii) any one-time cash costs associated with breakage in respect of hedging agreements for interest rates, (iv) [reserved], (v) all non-recurring cash interest expense or "additional interest" for failure to timely comply with registration rights obligations, (vi) any interest expense attributable to the exercise of appraisal rights and the settlement of any claims or actions (whether actual, contingent or potential) with respect to any acquisition or any other Investment, all as calculated on a consolidated basis in accordance with GAAP, (vii) any payments with respect to make-whole premiums or other breakage costs of any Indebtedness, (viii) interest relating to taxes, (ix) accretion or accrual of discounted liabilities not constituting Indebtedness, (x) any interest expense attributable to a direct or indirect parent entity resulting from push down accounting, (xi) any expense resulting from the discounting of Indebtedness in connection with the application of recapitalization or purchase accounting, (xii) any pay-in-kind interest expense or other non-cash interest expenses and (xiii) any payments made in respect of any operating leases.

"*Consolidated Net Income*" means, for any period, the net income (loss) of the Company and its Subsidiaries for such period determined on a consolidated basis in accordance with GAAP, excluding, without duplication:

(a) extraordinary, non-recurring or unusual gains or losses (less all fees and expenses relating thereto) or expenses (including any unusual or non-recurring operating expenses directly attributable to the implementation of cost savings initiatives and any accruals or reserves in respect of any extraordinary, non-recurring or unusual items), severance, relocation costs, integration and facilities' or offices' opening costs, start-up costs and other business optimization expenses (including related to new product introductions, costs incurred in connection with any New Project (including costs incurred in connection with unconsummated theatre acquisitions) and other strategic or cost saving initiatives), restructuring charges, accruals or reserves (including restructuring and integration costs related to acquisitions consummated prior to or after the Issue Date and adjustments to existing reserves), whether or not classified as restructuring expense on the consolidated financial statements, signing costs, retention or completion bonuses, other executive recruiting and retention costs, transition costs, costs related to the closure or disposition of any theatre or a screen within a theatre, costs related to closure/consolidation of facilities or offices, internal costs in respect of strategic initiatives and curtailments or modifications to pension and post-retirement employee benefit plans (including any settlement of pension liabilities and charges resulting from changes in estimates, valuations and judgements thereof),

(b) the cumulative effect of a change in accounting principles and changes as a result of the adoption or modification of accounting policies during such period to the extent included in Consolidated Net Income,

(c) Transaction Costs,

(d) [reserved],

(e) any fees and expenses (including any transaction or retention bonus or similar payment, any earnout, contingent consideration obligation or purchase price adjustment) incurred during such period, or any amortization thereof for such period, in connection with any acquisition, Investment, asset disposition, issuance or repayment of debt, issuance of equity securities, refinancing transaction or amendment or other modification of any debt instrument (in each case, including any such transaction consummated prior to the Issue Date and any such transaction undertaken but not completed) and any charges or non-recurring merger costs incurred during such period as a result of any such transaction, in each case whether or not successful (including, for the avoidance of doubt, the effects of expensing all transaction-related expenses in accordance with FASB Accounting Standards Codification 805 and gains or losses associated with FASB Accounting Standards Codification 460),

(f) any income (loss) for such period attributable to the early extinguishment of Indebtedness, hedging agreements or other derivative instruments,

(g) accruals and reserves that are established or adjusted as a result of the Permitted Transactions in accordance with GAAP (including any adjustment of estimated payouts on existing earn-outs) or changes as a result of the adoption or modification of accounting policies during such period,

(h) all Compensation Expenses,

(i) any income (loss) attributable to deferred compensation plans or trusts,

(j) any income (loss) from investments recorded using the equity method of accounting (but including any cash dividends or distributions actually received by the Company or any Subsidiary in respect of such investment),

(k) any gain (loss) on asset sales, disposals or abandonments (other than asset sales, disposals or abandonments in the ordinary course of business) or income (loss) from discontinued operations (but if such operations are classified as discontinued due to the fact that they are subject to an agreement to dispose of such operations, only when and to the extent such operations are actually disposed of),

(l) any non-cash gain (loss) attributable to the mark to market movement in the valuation of hedging obligations or other derivative instruments pursuant to FASB Accounting Standards Codification 815-Derivatives and Hedging or mark to market movement of other financial instruments pursuant to FASB Accounting Standards Codification 825-Financial Instruments in such Test Period; provided that any cash payments or receipts relating to transactions realized in a given period shall be taken into account in such period,

(m) any non-cash gain (loss) related to currency remeasurements of Indebtedness, net loss or gain resulting from hedging agreements for currency exchange risk and revaluations of intercompany balances and other balance sheet items,

(n) any non-cash expenses, accruals or reserves related to adjustments to historical tax exposures (*provided*, in each case, that the cash payment in respect thereof in such future period shall be subtracted from Consolidated Net Income for the period in which such cash payment was made),

(o) any impairment charge or asset write-off or write-down (including related to intangible assets (including goodwill), long-lived assets, film television costs and investments in debt and equity securities), and

(p) [reserved].

There shall be excluded from Consolidated Net Income for any period the effects from applying acquisition method accounting, including applying acquisition method accounting to inventory, property and equipment, loans and leases, software and other intangible assets and deferred revenue (including deferred costs related thereto and deferred rent) required or permitted by GAAP and related authoritative pronouncements (including the effects of such adjustments pushed down to the Company and its Subsidiaries), as a result of any acquisition or Investment consummated prior to (or after) the Issue Date and any acquisitions or other Investment or the amortization or write-off of any amounts thereof.

In addition, to the extent not already included in Consolidated Net Income, Consolidated Net Income shall include (i) the amount of proceeds received, due or otherwise estimated in good faith to be received from business interruption insurance, liability or casualty events insurance or reimbursement of expenses and charges that are covered by indemnification, insurance and other reimbursement provisions in connection with any acquisition or other Investment or any disposition of any asset permitted hereunder (occurring prior to or after the Issue Date (net of any amount so added back in any prior period to the extent not so reimbursed within a two-year period)) and (ii) the amount of any cash tax benefits related to the tax amortization of intangible assets in such period.

Notwithstanding anything to the contrary in this definition of "Consolidated Net Income", no adjustment shall be made pursuant to this definition of Consolidated Net Income that is not reflected in the Company's most recent Annual Report on Form 10-K or Quarterly Report on Form 10-Q (or, in either case, any semi-annual, transition or other periodic report, or any successor or comparable form, filed or furnished with the SEC in lieu thereof), as applicable, filed or furnished with the SEC (or, if the Company is not then subject to the reporting requirements of Section 13 or 15(d) of the Exchange Act, the corresponding annual, semi-annual or quarterly financial statements and related information most recently delivered to the Trustee as required pursuant to Section 4.12), in each case, for such Test Period.

"*Consolidated Secured Debt*" means, as of any date of determination, Consolidated Total Debt that is secured by a Lien on any Collateral (but excluding any Indebtedness that is subordinated in right of payment to the Secured Notes Obligations) and all Finance Lease Obligations.

"*Consolidated Total Assets*" means, as at any date of determination, the amount that would be set forth opposite the caption "total assets" (or any like caption) on the most recent consolidated balance sheet of the Company and its Subsidiaries in accordance with GAAP.

"*Consolidated Total Debt*" means, as of any date of determination, the outstanding principal amount of all third party Indebtedness for borrowed money (including purchase money Indebtedness), unreimbursed drawings under letters of credit, Finance Lease Obligations, third party Indebtedness obligations evidenced by notes or similar instruments (and excluding, for the avoidance of doubt, Swap Obligations), in each case of the Company and its Subsidiaries on such date, on a consolidated basis and determined in accordance with GAAP (excluding, in any event, the effects of any discounting of Indebtedness resulting from the application of acquisition method or pushdown accounting in connection with any acquisition or other Investment).

"*Control*" means the possession, directly or indirectly, of the power to direct or cause the direction of the management or policies, or the dismissal or appointment of the management, of a Person, whether through the ability to exercise voting power, by contract or otherwise. "*Controlling*" and "*Controlled*" have meanings correlative thereto.

"*Controlling Collateral Agent*" means, with respect to any Collateral, the "Controlling Collateral Agent" as defined in the AMC First Lien Intercreditor Agreement or the Centertainment/Odeon First Lien Intercreditor Agreement, as applicable.

"*Corporate Trust Office*" means the office of the Trustee at which at any particular time its corporate trust business shall be principally administered, which office at the date of execution of this Indenture is located at 3 Second Street, Suite 203, Jersey City, NJ 07311.

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

"*Default*" means any event or condition that constitutes an Event of Default or that upon notice, lapse of time or both would, unless cured or waived, become an Event of Default.

"*Delaware LLC*" means any limited liability company organized or formed under the laws of the State of Delaware.

"*Delaware LLC Division*" means the statutory division of any Delaware LLC into two or more Delaware LLCs pursuant to Section 18-217 of the Delaware Limited Liability Company Act.

"*Disposed EBITDA*" means, with respect to any Sold Entity or Business for any period, the amount for such period of Consolidated EBITDA of such Sold Entity or Business (determined as if references to the Company and its Subsidiaries in the definition of the term "Consolidated EBITDA" (and in the component financial definitions used therein) were references to such Sold Entity or Business and its subsidiaries), all as determined on a consolidated basis for such Sold Entity or Business.

"*Disqualified Equity Interest*" means, with respect to any Person, any Equity Interest in such Person that by its terms (or by the terms of any security into which it is convertible or for which it is exchangeable, either mandatorily or at the option of the holder thereof), or upon the happening of any event or condition:

(a) matures or is mandatorily redeemable (other than solely for Equity Interests in such Person or in any Parent Entity that do not constitute Disqualified Equity Interests and cash in lieu of fractional shares of such Equity Interests), whether pursuant to a sinking fund obligation or otherwise;

(b) is convertible or exchangeable, either mandatorily or at the option of the holder thereof, for Indebtedness or Equity Interests (other than solely for Equity Interests in such Person or in any Parent Entity that do not constitute Disqualified Equity Interests and cash in lieu of fractional shares of such Equity Interests); or

(c) is redeemable (other than solely for Equity Interests in such Person or in any Parent Entity that do not constitute Disqualified Equity Interests and cash in lieu of fractional shares of such Equity Interests) or is required to be repurchased by such Person or any of its Affiliates, in whole or in part, at the option of the holder thereof;

in each case, on or prior to the date 91 days after the Maturity Date; *provided*, *however*, that (i) an Equity Interest in any Person that would not constitute a Disqualified Equity Interest but for terms thereof giving holders thereof the right to require such Person to redeem or purchase such Equity Interest upon the occurrence of an "asset sale," "condemnation event," a "change in control" or similar event shall not constitute a Disqualified Equity Interest if any such requirement becomes operative only after repayment in full of all the Notes and Secured Notes Obligations that are accrued and payable, (ii) if an Equity Interest in any Person is issued pursuant to any plan for the benefit of employees of the Company (or any direct or indirect parent thereof), the Company or any of the Subsidiaries or by any such plan to such employees, such Equity Interest shall not constitute a Disqualified Equity Interest solely because it may be required to be repurchased by the Company (or any direct or indirect parent company thereof), the Company or any of the Subsidiaries in order to satisfy applicable statutory or regulatory obligations of such Person or as a result of such employee's termination, death, or disability, (iii) any class of Equity Interests of such Person that by its terms authorizes such Person to satisfy its obligations thereunder by delivery of Equity Interests that are not Disqualified Equity Interest shall not be deemed to be Disqualified Equity Interest, and (iv) Equity Interests constituting Qualified Equity Interests when issued shall not cease to constitute Qualified Equity Interests as a result of the subsequent extension of the Maturity Date.

"*Domestic Subsidiary*" means any Subsidiary that is not a Foreign Subsidiary.

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

"*Equity Interests*" means shares of capital stock, partnership interests, membership interests in a limited liability company, beneficial interests in a trust or other equity ownership interests in a Person.

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

"*Event of Default*" has the meaning set forth under Section 6.01.

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

"*Excluded Assets*" means:

(1) any fee-owned real property (i) that does not constitute a Material Real Property, (ii) located in a jurisdiction that imposes a mortgage recording tax or similar fee and/or (iii) located in an area determined by FEMA to have special flood hazards;

(2) all leasehold interests in real property and in the case of any Guarantor that is an Approved Foreign Guarantor, any real property and any interest therein;

(3) any governmental licenses or state or local franchises, charters or authorizations, to the extent a security interest in any such license, franchise, charter or authorization would be prohibited or restricted thereby (including any legally effective prohibition or restriction, but excluding any prohibition or restriction that is ineffective under the Uniform Commercial Code of any applicable jurisdiction);

(4) any asset if, to the extent that and for so long as the grant of a Lien thereon to secure the Secured Notes Obligations is prohibited by any Requirements of Law (other than to the extent that any such prohibition would be rendered ineffective pursuant to any other applicable Requirements of Law) or would require consent or approval of any Governmental Authority but excluding any prohibition or restriction that is ineffective under the Uniform Commercial Code of any applicable jurisdiction;

(5) margin stock and, to the extent prohibited by, or creating an enforceable right of termination in favor of any other party thereto (other than the Company or any Guarantor) under the terms of any applicable Organizational Documents, joint venture agreement or shareholders' agreement after giving effect to the applicable anti-assignment provisions of the Uniform Commercial Code of any applicable jurisdiction, Equity Interests in any Person other than the Company and wholly-owned Subsidiaries;

(6) the Odeon Holdco Intercompany Loan and the Odeon Share Pledge;

(7) any intent-to-use trademark application prior to the filing of a "Statement of Use" or "Amendment to Allege Use" with respect thereto to the extent, if any, that, and solely during the period, if any, in which, the grant of a security interest therein would impair the validity or enforceability of any registration issuing from such intent-to-use application under applicable federal law;

(8) any asset or any interest in an asset (including any lease, license or other agreement, any loyalty or subscription scheme agreement, any Intellectual Property, any trading receivable, and any property subject to any of the foregoing or held pursuant to a purchase money security interest or similar arrangement) to the extent permitted to be incurred under the Indenture and to the extent that a grant of a security interest therein would (x) violate or invalidate such lease, license or agreement or purchase money arrangement or create a breach, default or right of termination in favor of any other party thereto (other than the Company or any Guarantor) after giving effect to the applicable anti-assignment provisions of the Uniform Commercial Code of any applicable jurisdiction or other similar applicable law, other than proceeds and receivables thereof, the assignment of which is expressly deemed effective under the Uniform Commercial Code of any applicable jurisdiction or other similar applicable law notwithstanding such prohibition or (y) otherwise prevent or prohibit those assets from being subject to legal, valid, binding and enforceable security by reason of any legal requirement (including any applicable data protection law or regulation) or any arrangement with a third party that is not the Company or any of its Subsidiaries (including any contract, shareholders' agreement, joint venture agreement, license arrangement or lease) in existence on the Issue Date (or, in the case of any asset acquired after the Issue Date, in existence at the time of acquisition thereof), including any such asset which, if charged, would give a third party the right to terminate or otherwise amend any rights, benefits and/or obligations of the Company, any Guarantor or any of their respective Subsidiaries in respect of those assets or would require the Company or the relevant Guarantor to take any action materially adverse to its interests);

(9) Equity Interests (i) in excess of 65% of the voting Equity Interests of any first-tier CFC of the Company or any Guarantor (other than an Approved Foreign Guarantor) and (ii) in excess of 100% of the non-voting Equity Interests of any first-tier CFC of the Company or any Guarantor (in each case, other than an Approved Foreign Guarantor), it being understood that an Approved Foreign Guarantor is not a CFC;

(10) any asset with respect to which the Company has determined in good faith that grant or perfection of a security interest in such asset would reasonably likely result in a material and adverse tax consequence to the Company or one of its Subsidiaries;

(11) [reserved];

(12) commercial tort claims with a value of less than $15.0 million and letter-of-credit rights with a value of less than $15.0 million (except to the extent a security interest therein can be perfected by a UCC filing);

(13) Vehicles and other assets subject to certificates of title (except to the extent a security interest therein can be perfected by a UCC filing);

(14) any aircraft, airframes, aircraft engines or helicopters, or any equipment or other assets constituting a part thereof (except to the extent a security interest therein can be perfected by a UCC filing);

(15) any and all assets and personal property owned or held by any Subsidiary that is not a Guarantor;

(16) Equity Interests of any unlimited company;

(17) any asset, or any interest in an asset, that is subject to any legal requirement (including any applicable data protection law or regulation) or to any arrangement with a Person that is not the Company or any of its Subsidiaries (including any contract, shareholders' agreement, joint venture agreement, licence arrangement or lease) in existence on the Issue Date (or, in the case of any asset acquired after the Issue Date, in existence at the time of its acquisition) which would prevent or prohibit that asset from being subject to legal, valid, binding and enforceable security;

(18) any proceeds from any issuance of Indebtedness permitted to be incurred under the Indenture that are paid into an escrow account to be released upon satisfaction of certain conditions or the occurrence of certain events, including cash or Permitted Investments set aside at the time of the incurrence of such Indebtedness, to the extent such cash or Permitted Investments prefund the payment of interest or premium or discount on such Indebtedness (or any costs related to the issuance of such indebtedness) and are held in such escrow account or similar arrangement to be applied for such purpose; and

(19) Notwithstanding the foregoing, for the purpose of any "floating charge" or other similar all-asset security (other than a Finnish floating charge), the assets described in clauses (1), (2), (12), (13) and (14) shall not constitute Excluded Assets. A Finnish floating charge will cover substantially all movable assets of any Guarantor incorporated in Finland without any exceptions being capable of being registered on the assets that are covered by the floating charges.

"*Excluded Subsidiary*" means any of the following: (a) any Subsidiary that is not a wholly-owned subsidiary of the Company; (b) AC JV, LLC, AMC Concessionaire Services of Florida, LLC, AMC of Maryland, LLC, AMC of Maryland II, LLC, Digital Cinema Implementation Partners, LLC, Digital Cinema Distribution Coalition, LLC, Diginext, LLC, Shawnee Theatres LLC, SV Holdco LLC, Midlands Water Association, Bookit Ltd. and Digital Cinema Media Ltd.; (c) each Immaterial Subsidiary; (d) any Subsidiary that is prohibited by (i) applicable Requirements of Law or (ii) any contractual obligation existing on the Issue Date or on the date any such Subsidiary is acquired (so long in respect of any such contractual prohibition such prohibition is not incurred in contemplation of such acquisition), in each case from guaranteeing the Secured Notes Obligations or which would require governmental (including regulatory) consent, approval, license or authorization to provide a Guarantee; (e) any direct or indirect Foreign Subsidiary (other than Approved Foreign Guarantors); (f) any direct or indirect Domestic Subsidiary of a direct or indirect Foreign Subsidiary of the Company that is a CFC; (g) any FSHCO; (h) any Subsidiary (other than any Approved Foreign Guarantor) as to which the Company has determined in good faith that provision of a guaranty of the Secured Notes Obligations would reasonably likely result in a material adverse tax consequence to the Company and its Subsidiaries (including as a result of the operation of Section 956 of the Code or any similar law or regulation in any applicable jurisdiction); (i) Odeon Finco plc, provided that on or prior to the date falling 90 days after the Issue Date, the Company or any of its Subsidiaries shall have taken any step or action to commence the liquidation, winding-up, dissolution, striking-off or other similar process in respect of Odeon Finco plc, it being agreed that the commencement of such process shall be sufficient for these purposes and that neither the completion of such process nor any particular stage thereof shall be required on or prior to the date falling 90 days after the Issue Date; and (j) any not-for-profit Subsidiaries, captive insurance companies or other special purpose subsidiaries designated by the Company from time to time.

"*Fair Market Value*" means with respect to any asset or group of assets on any date of determination, the value of the consideration obtainable in a sale of such asset at such date of determination assuming a sale by a willing seller to a willing purchaser dealing at arm's length and arranged in an orderly manner over a reasonable period of time having regard to the nature and characteristics of such asset. Except as otherwise expressly set forth herein, such value shall be determined in good faith by the Company.

"*FEMA*" means the Federal Emergency Management Agency, a component of the U.S. Department of Homeland Security.

"*Finance Lease Obligations*" means an obligation that is a Finance Lease; and the amount of Indebtedness represented thereby at any time shall be the amount of the liability in respect thereof that would at that time be required to be set forth on a balance sheet in accordance with GAAP as in effect on the Issue Date.

"*Finance Leases*" means all leases that have been or should be, in accordance with GAAP, as in effect on the Issue Date, recorded as finance leases.

"*Financial Officer*" means the chief financial officer, principal accounting officer, treasurer or controller of the Company.

"*First Lien Credit Agreement*" means that certain Amended and Restated Credit Agreement, dated as of the Issue Date (as amended, restated, amended and restated, supplemented or otherwise modified from time to time), among the Company, as the borrower, the lenders party thereto and Wells Fargo Bank, National Association, as the administrative agent and collateral agent.

"*First Lien Credit Agreement Collateral Agent*" means the collateral agent for the lenders and other secured parties under the First Lien Credit Agreement, together with its successors and permitted assigns under the First Lien Credit Agreement.

"*First Lien Credit Agreement Obligations*" means the "Loan Document Obligations" (solely for this purpose, as defined in the First Lien Credit Agreement).

"*First Lien Leverage Ratio*" means, on any date, the ratio of (a) Consolidated First Lien Debt as of such date to (b) Consolidated EBITDA for the Test Period as of such date.

"*First Lien Obligations*" means, collectively (1) the First Lien Credit Agreement Obligations, (2) the Secured Notes Obligations and (3) any Additional First Lien Obligations.

"Fixed Charge Coverage Ratio" means, on any date, the ratio of (a) Consolidated EBITDA for the Test Period as of such date to (b) the Fixed Charges of such Person for the applicable Test Period.

"*Fixed Charges*" means, with respect to any Person for any period, without duplication, the sum of:

(1) Consolidated Interest Expense of such Person and its Subsidiaries for such period;

(2) all cash dividends or other distributions paid (excluding items eliminated in consolidation) on any series of preferred stock; and

(3) all cash dividends or other distributions paid (excluding items eliminated in consolidation) on any series of Disqualified Equity Interests of such Person or any of its Subsidiaries during such period.

"*Foreign Guarantor*" means any Guarantor which is a Foreign Subsidiary.

"*Foreign Subsidiary*" means any Subsidiary that is organized under the laws of a jurisdiction other than the United States of America, any State thereof or the District of Columbia.

"*FSHCO*" means any direct or indirect Domestic Subsidiary of the Company that has no material assets other than Equity Interests (or Equity Interests and Indebtedness) in one or more direct or indirect Foreign Subsidiaries that are CFCs.

"*GAAP*" means generally accepted accounting principles in the United States of America, as in effect from time to time; *provided*, *however*, that the Company may elect, as evidenced by a written notice of the Company to the Trustee to eliminate the effect of any change occurring after the Issue Date in GAAP or in the application thereof on the operation of any provision hereof, regardless of whether any such notice is given before or after such change in GAAP or in the application thereof, then such provision shall be interpreted on the basis of GAAP as in effect and applied immediately before such change shall have become effective until such notice shall have been withdrawn or such provision amended in accordance herewith. Notwithstanding any other provision contained herein, (a) all terms of an accounting or financial nature used herein shall be construed, and all computations of amounts and ratios referred to herein shall be made, without giving effect to any election under FASB Accounting Standards Codification 825-Financial Instruments, or any successor thereto (including pursuant to the FASB Accounting Standards Codification), to value any Indebtedness of the Company or any Subsidiary at "fair value," as defined therein and (b) the amount of any Indebtedness or other balance sheet items or income statement items under GAAP with respect to Finance Lease Obligations and any other leases shall be determined in accordance with the definition of Finance Lease Obligations and otherwise in accordance with GAAP as in effect on the Issue Date.

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

"*Governmental Authority*" means the government of the United States of America, the United Kingdom or any other nation or any political subdivision thereof, whether state or local, and any agency, authority, instrumentality, regulatory body, court, central bank or other entity exercising executive, legislative, judicial, taxing, regulatory or administrative powers or functions of or pertaining to government, including, with respect to England & Wales Companies House (including any supra-national bodies such as the European Union or the European Central Bank).

"*Grantor*" means the Company and each Guarantor.

"*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:

(a) 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

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

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

"*Immaterial Subsidiary*" means any Subsidiary that is not a Material Subsidiary.

"*Immediate Family Members*" means with respect to any individual, such individual's child, stepchild, grandchild or more remote descendant, parent, stepparent, grandparent, spouse, former spouse, qualified domestic partner, sibling, mother-in-law, father-in-law, son-in-law and daughter-in-law (including adoptive relationships) and any trust, partnership or other bona fide estate-planning vehicle the only beneficiaries of which are any of the foregoing individuals or any private foundation or fund that is controlled by any of the foregoing individuals or any donor-advised fund of which any such individual is the donor.

"*Indebtedness*" of any Person means, without duplication, (a) all obligations of such Person for borrowed money, (b) all obligations of such Person evidenced by bonds, debentures, notes or similar instruments, (c) all obligations of such Person under conditional sale or other title retention agreements relating to property acquired by such Person, (d) all obligations of such Person in respect of the deferred purchase price of property or services (excluding trade accounts or similar obligations payable in the ordinary course of business and any earn-out obligation until such obligation becomes a liability on the balance sheet of such Person in accordance with GAAP and if not paid within 60 days after being due and payable), (e) all Indebtedness of others secured by (or for which the holder of such Indebtedness has an existing right, contingent or otherwise, to be secured by) any Lien on property owned or acquired by such Person, whether or not the Indebtedness secured thereby has been assumed, (f) all Guarantees by such Person of Indebtedness of others, (g) all Finance Lease Obligations of such Person, (h) all obligations, contingent or otherwise, of such Person as an account party in respect of letters of credit and letters of guaranty and (i) all obligations, contingent or otherwise, of such Person in respect of bankers' acceptances; *provided* that the term "Indebtedness" shall not include (i) deferred or prepaid revenue, (ii) purchase price holdbacks in respect of a portion of the purchase price of an asset to satisfy warranty or other unperformed obligations of the seller, (iii) any obligations attributable to the exercise of appraisal rights and the settlement of any claims or actions (whether actual, contingent or potential) with respect thereto, (iv) Indebtedness of any Parent Entity appearing on the balance sheet of the Company solely by reason of push down accounting under GAAP, (v) accrued expenses and royalties, (vi) asset retirement obligations and other pension related obligations (including pensions and retiree medical care) that are not overdue by more than 60 days and (vii) any obligations under any operating leases (as determined under GAAP as in effect on the Issue Date). The Indebtedness of any Person shall include the Indebtedness of any other entity (including any partnership in which such Person is a general partner) to the extent such Person is liable therefor as a result of such Person's ownership interest in or other relationship with such entity, except to the extent the terms of such Indebtedness provide that such Person is not liable therefor.

The amount of Indebtedness of any Person for purposes of clause (e) above shall (unless such Indebtedness has been assumed by such Person) be deemed to be equal to the lesser of (A) the aggregate unpaid amount of such Indebtedness and (B) the Fair Market Value of the property encumbered thereby as determined by such Person in good faith. For all purposes hereof, the Indebtedness of the Company and its Subsidiaries shall exclude intercompany liabilities arising from their cash management, tax, and accounting operations and intercompany loans, advances or Indebtedness having a term not exceeding 364 days (inclusive of any rollover or extensions of terms) and made in the ordinary course of business.

"*Instrument of Contribution*" means that certain Instrument of Contribution dated as of July 22, 2024, by and between Muvico and American Multi-Cinema, Inc. (as may be amended or modified from time to time).

"*Intellectual Property*" has the meaning assigned to such term in the Security Agreement.

"*Intellectual Property Assignment Agreement*" means that certain Intellectual Property Assignment Agreement dated as of July 22, 2024, by and between American Multi-Cinema, Inc., as assignor, and Muvico, as assignee (as may be amended or modified from time to time).

"*Intellectual Property License Agreement*" means that certain Intercompany License Agreement dated as of July 22, 2024, by and between Muvico, as licensor, and American Multi-Cinema, Inc., as licensee (as may be amended or modified from time to time).

"*Intercompany Agreements*" means the Management Services Agreement, the Intellectual Property License Agreement, the Asset Transfer Agreement, the Lease Assignment Agreements, the Intellectual Property Assignment Agreement, the Instrument of Contribution, the Alcohol Management Agreements, the Owned Property Deeds and any agreement related thereto.

"*Intercreditor Agreements*" means (a) the AMC First Lien Intercreditor Agreement; (b) the Centertainment/Odeon First Lien Intercreditor Agreement; (c) the AMC First Lien/Second Lien Intercreditor Agreement; (d) the Centertainment First Lien/Second Lien Intercreditor Agreement; (e) the Centertainment/Odeon First Lien/Intermediate Lien Intercreditor Agreement; and (f) if applicable and upon the effectiveness thereof, any other junior lien intercreditor agreement.

"*Investment*" means, as to any Person, any direct or indirect acquisition or investment by such Person, whether by means of (a) the purchase or other acquisition of Equity Interests or Indebtedness or other securities of another Person, (b) a loan, advance or capital contribution to, Guarantee or assumption of Indebtedness of, or purchase or other acquisition of any other Indebtedness or equity participation or interest in, another Person, including any partnership or joint venture interest in such other Person (excluding, in the case of the Company and its Subsidiaries, (i) intercompany advances arising from their cash management, tax, and accounting operations and (ii) intercompany loans, advances, or Indebtedness having a term not exceeding 364 days (inclusive of any rollover or extensions of terms) and made in the ordinary course of business) or (c) the purchase or other acquisition (in one transaction or a series of transactions) of all or substantially all of the property and assets or business of another Person or assets constituting a business unit, line of business or division of such Person. The amount, as of any date of determination, of (i) any Investment in the form of a loan or an advance shall be the principal amount thereof outstanding on such date, minus any cash payments actually received by such investor representing interest in respect of such Investment (to the extent any such payment to be deducted does not exceed the remaining principal amount of such Investment), but without any adjustment for write-downs or write-offs (including as a result of forgiveness of any portion thereof) with respect to such loan or advance after the date thereof, (ii) any Investment in the form of a Guarantee shall be equal to the stated or determinable amount of the related primary obligation, or portion thereof, in respect of which such Guarantee is made or, if not stated or determinable, the maximum reasonably anticipated liability in respect thereof, as determined in good faith by a Financial Officer, (iii) any Investment in the form of a transfer of Equity Interests or other non-cash property by the investor to the investee, including any such transfer in the form of a capital contribution, shall be the Fair Market Value of such Equity Interests or other property as of the time of the transfer, minus any payments actually received by such investor representing a return of capital of, or dividends or other distributions in respect of, such Investment (to the extent such payments do not exceed, in the aggregate, the original amount of such Investment), but without any other adjustment for increases or decreases in value of, or write-ups, write-downs or write-offs with respect to, such Investment after the date of such Investment, and (iv) any Investment (other than any Investment referred to in clause (i), (ii) or (iii) above) by the specified Person in the form of a purchase or other acquisition for value of any Equity Interests, evidences of Indebtedness or other securities of any other Person shall be the original cost of such Investment (including any Indebtedness assumed in connection therewith), plus (A) the cost of all additions thereto and minus (B) the amount of any portion of such Investment that has been repaid to the investor in cash as a repayment of principal or a return of capital, and of any cash payments actually received by such investor representing interest, dividends or other distributions in respect of such Investment (to the extent the amounts referred to in this clause (B) do not, in the aggregate, exceed the original cost of such Investment plus the costs of additions thereto), but without any other adjustment for increases or decreases in value of, or write-ups, write-downs or write-offs with respect to, such Investment after the date of such Investment. For purposes of the definition of "Permitted Investments," if an Investment involves the acquisition of more than one Person, the amount of such Investment shall be allocated among the acquired Persons in accordance with GAAP; provided that pending the final determination of the amounts to be so allocated in accordance with GAAP, such allocation shall be as reasonably determined by a Financial Officer. If the Company or any Subsidiary sells or otherwise disposes of any Equity Interests of any Subsidiary, or any Subsidiary issues any Equity Interests, in either case, such that, after giving effect to any such sale or disposition, such Person is no longer a Subsidiary of the Company, the Company shall be deemed to have made an Investment on the date of any such sale or other disposition equal to the Fair Market Value of the Equity Interests of and all other Investments in such Person retained.

"*Issue Date*" means October 5, 2026.

"*Junior Financing*" means any Material Indebtedness (other than any permitted intercompany Indebtedness owing to the Company or any Subsidiary) that is subordinated in right of payment to the Secured Notes Obligations, unsecured, or secured on a junior basis to the Liens securing the Secured Notes Obligations; *provided*, that, for the avoidance of doubt the Muvico 2L Notes shall not be Junior Financing.

"*JV Preferred Equity Interests*" means preferred Equity Interests (other than Disqualified Equity Interests) issued to and held by joint venture partners after the Issue Date.

"*Lease Assignment Agreements*" means those certain (a) Master Lease Assignment Agreement dated as of July 22, 2024, by and between American Multi-Cinema, Inc., as assignor, and Muvico, as assignee (as may be amended or modified from time to time in accordance with the provisions of this Indenture) and (b) each other Lease Assignment and Assumption Agreement dated as of July 22, 2024, by and between American Multi-Cinema, Inc., as assignor, and Muvico, as assignee (as may be amended or modified from time to time).

"*Letter of Credit Facility*" means the letter of credit facility pursuant to that certain Continuing Agreement for Standby Letters of Credit dated March 15, 2024 among the Company and Citibank, N.A. or any other letter of credit facility in replacement thereof or in addition thereto.

"*Lien*" means, with respect to any asset, (a) any mortgage, deed of trust, lien, pledge, hypothecation, assignment, security transfer, any extended retention of title arrangement, land charge (*Grundschuld*) encumbrance, charge or security interest in, on or of such asset and (b) the interest of a vendor or a lessor under any conditional sale agreement, capital lease or title retention agreement (or any financing lease having substantially the same economic effect as any of the foregoing) relating to such asset; provided that in no event shall an operating lease be deemed to constitute a Lien.

"*Limited Condition Transaction*" means any acquisition or Investment permitted by this Indenture, in each case whose consummation is not conditioned on the availability of, or on obtaining, third party financing.

"*Management Investors*" means current and/or former directors, officers, partners, members and employees of any Parent Entity, the Company and/or any of their respective subsidiaries who (directly or indirectly through one or more investment vehicles) held Equity Interests in the Company on October 5, 2026.

"*Management Services Agreement*" means that certain Management Services Agreement, dated as of July 22, 2024, by and among Muvico, Centertainment and American Multi-Cinema, Inc. (as may be amended or modified from time to time).

"*Material Adverse Effect*" means any event, circumstance or condition that has had, or could reasonably be expected to have, a materially adverse effect on (a) the business or financial condition of the Company and its Subsidiaries, taken as a whole, (b) the ability of the Company and the Guarantors, taken as a whole, to perform their payment obligations under this Indenture or (c) the rights and remedies of the Holders under this Indenture, the Security Documents or the Intercreditor Agreements.

"*Material Indebtedness*" means any Indebtedness for borrowed money (other than the Secured Notes Obligations), Finance Lease Obligations, unreimbursed drawings under letters of credit, third party Indebtedness obligations evidenced by notes or similar instruments or obligations in respect of one or more Swap Agreements, of any one or more of the Company and its Subsidiaries in an aggregate principal amount exceeding the greater of (a) $124.0 million and (b) 20.0% of Consolidated EBITDA for the most recently ended Test Period at such time. For purposes of determining Material Indebtedness, the "principal amount" of the obligations in respect of any Swap Agreement at any time shall be the maximum aggregate amount (giving effect to any netting agreements) that the Company or such Subsidiary would be required to pay if such Swap Agreement were terminated at such time.

"*Material Property*" means any individual asset or group of assets owned by the Company or any Guarantor that is, in the good faith determination of the Company, material, individually or in the aggregate, to the ongoing operation of the business of the Company and its Subsidiaries, taken as a whole.

"*Material Real Property*" means, as of any date of determination, each fee owned parcel of real property (including freehold real property located in the United Kingdom) owned by the Company or any Guarantor having a book value equal to or in excess of $15.0 million. For the purpose of determining the relevant value under the Indenture with respect to the preceding clause, such value shall be determined as of (a) the Issue Date for real property owned as of the Issue Date, (b) the date of acquisition for real property acquired after the Issue Date or (c) the date on which the entity owning such real property becomes a Guarantor after the Issue Date, in each case as reasonably determined by the Company.

"*Material Subsidiary*" means (a) each wholly-owned Subsidiary that, as of the last day of the fiscal quarter of the Company's most recently ended for which financial statements are available, had revenues or total assets for such quarter in excess of 2.5% of the consolidated revenues or Consolidated Total Assets, as applicable, of the Company for such quarter or that is designated by the Company as a Material Subsidiary and (b) any group comprising wholly-owned Subsidiaries that each would not have been a Material Subsidiary under clause (a) but that, taken together, as of the last day of the fiscal quarter of the Company's most recently ended for which financial statements are available, had revenues or total assets for such quarter in excess of 5.0% of the consolidated revenues or Consolidated Total Assets, as applicable, of the Company for such quarter.

"*Maturity Date*" means the date specified in the Notes as the fixed date on which the principal of the Notes is due and payable.

"*Moody's*" means Moody's Investors Service, Inc. and any successor to its rating agency business.

"*Mortgage*" means a mortgage, deed of trust, assignment of leases and rents or other security document granting a Lien on any Mortgaged Property to secure the Secured Notes Obligations.

"*Mortgaged Property*" means each parcel of Material Real Property and the improvements thereon with respect to which (a) a Mortgage has been granted prior to the Issue Date and (b) a Mortgage shall be granted pursuant to the Indenture.

"*Muvico*" means Muvico, LLC, a Texas limited liability company.

"*Muvico 2L Notes*" means Muvico's 6.00%/8.00% Cash/PIK Toggle Senior Secured Exchangeable Notes due 2030 issued pursuant to the Muvico 2L Notes Indenture in the original aggregate principal amount of $414,433,523 and any additional notes issued after July 22, 2024 pursuant to the Muvico 2L Notes Indenture which have terms (other than interest rate, issuance price, issuance date, series and title) which are the same as such initial Muvico 2L Notes.

"*Muvico 2L Notes Collateral Agent*" means GLAS Trust Company LLC, in its capacity as notes collateral agent under the Muvico 2L Notes Indenture, and any successors and permitted assigns in such capacity.

"*Muvico 2L Notes Indenture*" means the Indenture, dated as of July 22, 2024, by and among Muvico, the guarantors party thereto and GLAS Trust Company LLC, as the trustee and notes collateral agent, as amended, supplemented or otherwise modified and in effect from time to time, pursuant to which the Muvico 2L Notes were issued.

"*Muvico Group*" means Centertainment, AMC Theatres of UK Limited and any Subsidiary of the foregoing.

"*Net Proceeds*" means, with respect to any event, (a) the proceeds received in respect of such event in cash or Cash Equivalents, including (i) any cash or Cash Equivalents received in respect of any non-cash proceeds, including any cash payments received by way of deferred payment of principal pursuant to a note or installment receivable or purchase price adjustment or earn-out (but excluding any interest payments), but only as and when received, (ii) in the case of a casualty, insurance proceeds that are actually received and (iii) in the case of a condemnation or similar event, condemnation awards and similar payments that are actually received, minus (b) the sum of (i) all fees and out-of-pocket expenses paid by the Company and its Subsidiaries in connection with such event (including attorney's fees, investment banking fees, survey costs, title insurance premiums, and related search and recording charges, transfer taxes, deed or mortgage recording taxes, underwriting discounts and commissions, other customary expenses and brokerage, consultant, accountant and other customary fees), (ii) in the case of an Asset Sale (including pursuant to a Sale Leaseback or Casualty Event or similar proceeding), (A) any funded escrow established pursuant to the documents evidencing any Asset Sale to secure any indemnification obligations or adjustments to the purchase price associated with any such sale or disposition; provided that the amount of any subsequent reduction of such escrow (other than in connection with a payment in respect of any such liability) shall be deemed to be Net Proceeds occurring on the date of such reduction solely to the extent that the Company and/or any Subsidiaries receives cash in an amount equal to the amount of such reduction, (B) the amount of all payments that are permitted hereunder and are made by the Company and its Subsidiaries as a result of such event to repay Indebtedness (other than the Notes) secured by such asset or otherwise subject to mandatory prepayment as a result of such event, (C) the pro rata portion of net cash proceeds thereof (calculated without regard to this clause (C)) attributable to minority interests and not available for distribution to or for the account of the Company and its Subsidiaries as a result thereof and (D) the amount of any liabilities directly associated with such asset and retained by the Company or its Subsidiaries and (iii) the amount of all taxes paid (or reasonably estimated to be payable, including any withholding taxes estimated to be payable in connection with the repatriation of such Net Proceeds), and the amount of any reserves established by the Company and its Subsidiaries to fund contingent liabilities reasonably estimated to be payable, that are associated with such event, provided that any reduction at any time in the amount of any such reserves (other than as a result of payments made in respect thereof) shall be deemed to constitute the receipt by the Company at such time of Net Proceeds in the amount of such reduction.

"*New 1L Term Loan Facility*" means that certain term loan facility consisting of $850.0 million aggregate principal amount of new first lien term loans issued pursuant to the First Lien Credit Agreement.

"*New 2L Term Loan Facility*" means that certain term loan facility consisting of $1,120.0 million aggregate principal amount of new second lien term loans issued pursuant to the Second Lien Credit Agreement.

"*New Project*" means (a) each facility, theatre or other project which is either a new facility, a new theatre or an expansion, renovation, relocation, remodeling or other improvement or modernization of an existing theatre or facility owned by the Company or its Subsidiaries which in fact commences operations and (b) each creation (in one or a series of related transactions) of a business unit to the extent such business unit commences operations or each expansion (in one or a series of related transactions) of business into a new market.

"*New Term Loan Facilities*" means, together, the New 1L Term Loan Facility and the New 2L Term Loan Facility.

"*Notes Collateral Agent*" means GLAS Trust Company LLC, as collateral agent for the holders of the Notes and the Trustee under the Security Documents and any successor pursuant to the provisions of the Indenture and the Security Documents.

"*Notes Secured Parties*" means the Trustee (in any capacity hereunder), the Notes Collateral Agent and the Holders.

"*Obligations*" means any principal, interest (including any interest, fees, or expenses accruing subsequent to the filing of a petition in bankruptcy, reorganization or similar proceeding at the rate provided for in the documentation with respect thereto, whether or not such interest, fees, or expenses is an allowed claim under applicable state, federal or foreign law), premium, penalties, fees, indemnifications, reimbursements (including reimbursement obligations with respect to letters of credit and bankers' acceptances), damages and other liabilities, and guarantees of payment of such principal, interest, premium, penalties, fees, indemnifications, reimbursements, damages and other liabilities, payable under the documentation governing any indebtedness; *provided*, that any of the foregoing (other than principal and interest) shall no longer constitute "Obligations" after payment in full of such principal and interest.

"*Odeon*" means AMC UK Holding Limited.

"*Odeon Group*" means AMC UK Holding Limited and its Subsidiaries.

"*Odeon Holdco*" means AMC EMEA Holdings, LLC, a Delaware limited liability company.

"*Odeon Holdco Intercompany Loan*" means the $200,000,000 promissory note issued by Odeon Holdco to Muvico, dated as of July 22, 2024, secured by a pledge of 100% of the Equity Interests of Odeon owned by Odeon Holdco from time to time (the "*Odeon Share Pledge*").

"*Odeon Share Pledge*" has the meaning assigned to such term in the definition of the term "Odeon Holdco Intercompany Loan."

"*Officer*" means the chief executive officer, chief marketing officer, chief financial officer, president, vice president, treasurer or assistant treasurer, secretary or assistant secretary, or other similar officer, manager or a director of the Company or any Guarantor, as applicable, and with respect to certain limited liability companies or partnerships that do not have officers, any manager, sole member, managing member or general partner thereof.

"*Officer's Certificate*" means a certificate signed by an Officer.

"*Opinion of Counsel*" means a written opinion acceptable to the Trustee from legal counsel licensed in any State of the United States of America and applying the laws of such State that is governing law of the relevant indenture and notes. The counsel may be counsel to the Company or a Guarantor.

"*Organizational Documents*" means (a) with respect to any corporation, the certificate or articles of incorporation and the bylaws (or equivalent or comparable constitutive documents with respect to any non-U.S. jurisdiction); (b) with respect to any limited liability company, the certificate or articles of formation or organization and operating agreement (or equivalent or comparable constitutive documents with respect to any non-U.S. jurisdiction); (c) with respect to any partnership, joint venture, trust or other form of business entity, the partnership, joint venture or other applicable agreement of formation or organization and any agreement, instrument, filing or notice with respect thereto filed in connection with its formation or organization with the applicable Governmental Authority in the jurisdiction of its formation or organization and, if applicable, any certificate or articles of formation or organization of such entity; and (d) with respect to any corporation that is a Subsidiary incorporated or established under the laws of England and Wales, its certificate of incorporation, articles of association and memorandum of association (if applicable).

"*Owned Property Deeds*" has the meaning ascribed to such term in the Asset Transfer Agreement.

"*Parallel Debt*" means any "parallel debt" or similar provisions applicable to the Secured Notes Obligations under any Intercreditor Agreement or any other Security Document.

"*Parent Entity*" means any Person that is a direct or indirect parent of the Company.

"*Permitted Asset Swap*" means the concurrent purchase and sale or exchange of Related Business Assets or a combination of Related Business Assets and cash or Cash Equivalents between the Company or a Subsidiary and another Person.

"*Permitted Encumbrances*" means:

(a) Liens for taxes, assessments or other governmental charges that are not overdue for a period of more than 60 days or that are being contested in good faith and by appropriate proceedings diligently conducted, if adequate reserves with respect thereto are maintained on the books of the applicable Person in accordance with GAAP;

(b) Liens imposed by law, such as carriers', warehousemen's, mechanics', materialmen's, repairmen's, landlords' or construction contractors' Liens and other similar Liens arising in the ordinary course of business that secure amounts not overdue for a period of more than 60 days or, if more than 60 days overdue, are unfiled and no other action has been taken to enforce such Liens or that are being contested in good faith and by appropriate proceedings diligently conducted, if adequate reserves with respect thereto are maintained on the books of the applicable Person in accordance with GAAP, in each case so long as such Liens do not individually or in the aggregate have a Material Adverse Effect;

(c) Liens incurred or deposits made in the ordinary course of business (i) in connection with workers' compensation, unemployment insurance and other social security legislation and (ii) securing liability for reimbursement or indemnification obligations of (including obligations in respect of letters of credit or bank guarantees or similar instruments for the benefit of) insurance carriers providing property, casualty or liability insurance to the Company or any Subsidiary or otherwise supporting the payment of items set forth in the foregoing clause (i);

(d) Liens incurred or deposits made to secure the performance of bids, trade contracts, governmental contracts and leases, statutory obligations, surety, stay, customs and appeal bonds, performance bonds, bankers acceptance facilities and other obligations of a like nature (including those to secure health, safety and environmental obligations) and obligations in respect of letters of credit, bank guarantees or similar instruments that have been posted to support the same, incurred in the ordinary course of business and consistent with past practices;

(e) easements, encumbrances, rights-of-way, reservations, restrictions, restrictive covenants, servitudes, sewers, electric lines, drains, telegraph and telephone and cable television lines, gas and oil pipelines and other similar purposes building codes, encroachments, protrusions, zoning restrictions, and other similar encumbrances and minor title defects or other irregularities in title and survey exceptions affecting real property that, in the aggregate, do not in any case materially interfere with the ordinary conduct of the business of the Company and its Subsidiaries, taken as a whole;

(f) Liens securing, or otherwise arising from, judgments not constituting an Event of Default under Section 6.01(g);

(g) Liens on goods the purchase price of which is financed by a documentary letter of credit issued for the account of the Company or any of its Subsidiaries or Liens on bills of lading, drafts or other documents of title arising by operation of law or pursuant to the standard terms of agreements relating to letters of credit, bank guarantees and other similar instruments, *provided* that such Lien secures only the obligations of the Company or such subsidiaries in respect of such letter of credit to the extent such obligations are permitted by Section 4.05;

(h) rights of set-off, banker's lien, netting agreements and other Liens arising by operation of law or by of the terms of documents of banks or other financial institutions (including general terms and conditions of banks and savings banks in Germany (*Allgemeine Geschäftsbedingungen der Banken und Sparkassen*)) in relation to the maintenance of administration of deposit accounts, securities accounts, cash management arrangements or in connection with the issuance of letters of credit, bank guarantees or other similar instruments (including Liens in favor of banking or other financial institutions arising as a matter of law or under general terms and conditions encumbering deposits or other funds maintained with a financial institution (including the right of set off) and which are within the general parameters customary in the banking industry);

(i) Liens arising from precautionary Uniform Commercial Code financing statements or any similar filings made in respect of operating leases entered into by the Company or any of its Subsidiaries;

(j) Liens required to be granted under mandatory law in favor of creditors as a consequence of a merger or a conversion permitted under this Indenture due to sections 22, 204 of the German Transformation Act (UmwG) or of a termination of a domination and/or profit and loss transfer agreement (*Beherrschungs- und/oder Gewinnabführungsvertrag*) pursuant to section 303 of the German Stock Corporation Act (*Aktiengesetz*); and

(k) Liens given in order to comply with the requirements of section 8a of the German Act on Partial Retirement (*Altersteilzeitgesetz*) or of section 7e of the German Social Security Code Part IV (*Sozialgesetzbuch IV*) or pursuant to section 4 of the German Act for the Improvement of Occupational Pension Schemes (*Gesetz zur Verbesserung der betrieblichen Altersversorgung*).

"*Permitted Holder*" means (i) the Company and any of its Subsidiaries, (ii) the Management Investors and their Permitted Transferees, and (iii) any "group" as such term is used in Section 13(d) and 14(d) of the Exchange Act or any successor provision of which any of the foregoing are members and any member of such group; provided that, in the case of such group and any member of such group and without giving effect to the existence of such group or any other group, no Person or other group (other than the Permitted Holders specified in clauses (i) and (ii) of this definition) owns, directly or indirectly, more than 50% of the total voting power of the Voting Stock of the Company.

"*Permitted Investments*" means the following:

(a) Investments that were Cash Equivalents at the time made;

(b) loans or advances to officers, directors and employees of the Company and its Subsidiaries (i) for reasonable and customary business-related travel, entertainment, relocation and analogous ordinary business purposes, (ii) in connection with such Person's purchase of Equity Interests in the Company (or any direct or indirect parent thereof) (provided that the amount of such loans and advances made in cash to such Person shall be contributed to the Company in cash as common equity or Qualified Equity Interests) and (iii) for purposes not described in the foregoing clauses (i) and (ii); *provided* that Investments made pursuant to clauses (i), (ii) and (iii) hereof are made in the ordinary course of business and consistent with past practices; provided further that at the time of incurrence thereof and after giving Pro Forma Effect thereto, the aggregate principal amount outstanding at any time in reliance on clauses (i), (ii) and (iii) hereof shall not exceed $1.0 million in the aggregate;

(c) Investments (i) by the Company or any Subsidiary in the Company or any Guarantor (including as a result of a Delaware LLC Division), (ii) by any Subsidiary that is not the Company or a Guarantor in any other Subsidiary that is also not a Guarantor, (iii) by the Company or any Subsidiary (including as a result of a Delaware LLC Division) (A) in any Subsidiary; *provided* that the aggregate amount of such Investments made by the Company or any Guarantor after the Issue Date in Subsidiaries that are not the Company or a Guarantor in reliance on this clause (c)(iii)(A) (other than any Investment made in a Subsidiary to fund an acquisition not prohibited by this Indenture) shall not exceed the greater of (x) $62.0 million and (y) 10.0% of Consolidated EBITDA for the most recently ended Test Period after giving Pro Forma Effect to the making of such Investment, (B) in any Subsidiary that is not the Company or a Guarantor, constituting an exchange of Equity Interests of such Subsidiary for Indebtedness of such Subsidiary or (C) constituting Guarantees of Indebtedness or other monetary obligations of Subsidiaries that are not the Company or a Guarantor (provided that any actual payment by the Company or a Guarantor on account of such Guarantee would constitute an Investment in such Subsidiary that is not the Company or a Guarantor at the time such payment is made), (iv) by the Company or any Subsidiary in Subsidiaries that are not the Company or Guarantors so long as such Investment is part of a series of substantially simultaneous Investments that result in the proceeds of the initial Investment being invested in the Company or one or more Guarantors, (v) by any Subsidiary in any Subsidiary that is not a Guarantor, consisting of the contribution of Equity Interests of any other Subsidiary that is not a Guarantor so long as the Equity Interests (or, as applicable, at least 65% of the voting Equity Interests and 100% of the non-voting Equity Interest) of the transferee Subsidiary is pledged to secure the Secured Notes Obligations, and (vi) by the Company or any Subsidiary (including as a result of a Delaware LLC Division) in the Odeon Group; *provided* that all such Investments made pursuant to this clause (vi) are made (x) solely to fund the business operations of the Odeon Group, (y) in the ordinary course of business and consistent with past practice, and (z) not for the purposes of materially reducing the value of the Collateral or disadvantaging the Holders in respect of their rights as creditors relative to other creditors;

(d) Investments consisting of prepayments to suppliers in the ordinary course of business;

(e) Investments consisting of extensions of trade credit in the ordinary course of business;

(f) Investments (i) existing or contemplated on the Issue Date and any modification, replacement, renewal, reinvestment or extension thereof and (ii) Investments existing on the date hereof by the Company or any Subsidiary in the Company or any Subsidiary and any modification, renewal or extension thereof; provided that the amount of the original Investment is not increased except by the terms of such Investment as otherwise permitted under this Indenture;

(g) Investments in Swap Agreements permitted under Section 4.05;

(h) promissory notes and other non-cash consideration received in connection with Asset Sales permitted under Section 4.16 or any other disposition not constituting an Asset Sale;

(i) Investments in a Person if as a result of such Investment, (a) such Person becomes a Subsidiary or (b) such Person, in one transaction or a series of related transactions, is merged, consolidated, or amalgamated with or into, or transfers or conveys substantially all of its assets (or all or substantially all the assets constituting a business unit, division, product line or line of business) to, or is liquidated into, the Company or a Subsidiary, and, in each case, any Investment held by such Person; *provided* that (A) so long as immediately after giving effect to any such Investment no Event of Default described under 6.01(a), (b), (e) or (f) has occurred and is continuing, (B) all assets acquired in reliance upon this clause (i) shall become Collateral securing the Secured Notes Obligations and all Persons acquired in reliance on this clause (i) shall become Guarantors, in each case subject to Agreed Security Principles, and (C) the Person or assets acquired shall be engaged in, or used or useful in, a Similar Business; *provided further* that on a Pro Forma Basis after giving effect to such transaction, the First Lien Leverage Ratio is equal to or less than the greater of (I) 3.50 to 1.00 and (II) the First Lien Leverage Ratio immediately prior to giving effect to such transaction;

(j) [reserved];

(k) Investments in the ordinary course of business consisting of endorsements for collection or deposit and customary trade arrangements with customers consistent with past practices;

(l) Investments (including debt obligations and Equity Interests) received in connection with the bankruptcy or reorganization of suppliers and customers, from financially troubled account debtors or in settlement of delinquent obligations of, or other disputes with, customers and suppliers or upon the foreclosure with respect to any secured Investment or other transfer of title with respect to any secured Investment;

(m) loans and advances to a Parent Entity (or any direct or indirect parent thereof) in lieu of, and not in excess of the amount of (after giving effect to any other loans, advances or Restricted Payments in respect thereof), Restricted Payments to the extent permitted to be made to a Parent Entity (or such parent) in accordance with Section 4.06;

(n) other Investments and other acquisitions; so long as at the time any such Investment or other acquisition is made, the aggregate outstanding amount of all Investments made in reliance on this clause (n) together with the aggregate amount of all consideration paid in connection with all other acquisitions made in reliance on this clause (n) after the Issue Date (including the aggregate principal amount of all Indebtedness assumed in connection with any such other acquisition), shall not exceed the greater of $93.0 million and 15.0% of Consolidated EBITDA for the most recently ended Test Period after giving Pro Forma Effect to the making of such Investment or other acquisition, *provided* that so long as immediately after giving effect to any such Investment no Event of Default under Section 6.01(a), (b), (e) or (f) has occurred and is continuing;

(o) [reserved];

(p) advances of payroll payments to employees in the ordinary course of business;

(q) Investments and other acquisitions to the extent that payment for such Investments is made with Equity Interests of the Company; provided that (i) such amounts used pursuant to this clause (q) shall not be applied to increase any other basket hereunder, (ii) any amounts used for such an Investment or other acquisition that are not Equity Interests of the Company shall otherwise be permitted hereunder, (iii) such Equity Interests shall not be Disqualified Equity Interests, and (iv) such Investment will not result in a Change of Control;

(r) Investments of a Subsidiary acquired after the Issue Date or of a Person merged or consolidated with any Subsidiary in accordance with the provisions of this Indenture to the extent that such Investments were not made in contemplation of or in connection with such acquisition, merger or consolidation and were in existence on the date of such acquisition, merger or consolidation;

(s) non-cash Investments in connection with tax planning and reorganization activities; provided that after giving effect to any such activities, the security interests of the Holders in the Collateral, taken as a whole, would not be materially impaired;

(t) Investments consisting of Liens, Indebtedness, consolidation, dispositions and Restricted Payments permitted (other than by reference to this clause (t)) under Sections 4.05, 4.06, 4.07, 4.09 and 5.01, respectively, in each case, other than by reference to this clause (t);

(u) [reserved];

(v) contributions to a "rabbi" trust for the benefit of employees, directors, consultants, independent contractors or other service providers or other grantor trust subject to claims of creditors in the case of a bankruptcy of the Company;

(w) to the extent that they constitute Investments, purchases and acquisitions of inventory, supplies, materials or equipment or purchases, acquisitions, licenses or leases of other assets, Intellectual Property, or other rights, in each case in the ordinary course of business;

(x) [reserved];

(y) [reserved];

(z) [reserved];

(aa) [reserved];

(bb) Investments consisting of advances or extensions of credit on terms customary in the industry in the form of accounts or other receivables incurred or pre-paid film rentals, and loans and advances made in settlement of such accounts receivable; and

(cc) Investments consisting of refundable construction advances made with respect to the construction of motion picture exhibition theatres in the ordinary course of business.

For purposes of determining compliance with this definition, in the event that a proposed Investment (or portion thereof) meets the criteria of clauses (a) through (cc) above (or any sub-clause therein), the Company will be entitled to classify or later reclassify (based on circumstances existing on the date of such reclassification) such Investment (or portion thereof) between such clauses (a) through (cc) (or any sub-clause therein), in a manner that otherwise complies with this definition.

"*Permitted Liens*" means:

(i) (a) Liens securing Indebtedness incurred under Credit Facilities, including any letter of credit facility relating thereto and any revolving facility, that was, at the time such Indebtedness is deemed to be incurred, permitted or deemed to be permitted to be incurred pursuant to Section 4.05(b)(i) and (b) Liens securing the Notes issued on the Issue Date;

(ii) Permitted Encumbrances;

(iii) Liens existing on the Issue Date (excluding Liens securing Indebtedness pursuant to the Credit Facilities and the Notes issued on the Issue Date covered in clause (i) above) and any modifications, replacements, substitutions, renewals or extensions thereof; *provided* that (A) such modified, replacement, substitution, renewal or extension Lien does not extend to any additional property other than (i) after-acquired property that is affixed or incorporated into the property covered by such Lien and (ii) proceeds and products thereof, and (B) the obligations secured or benefited by such modified, replacement, substitution, renewal or extension Lien are permitted by Section 4.05;

(iv) Liens securing Indebtedness permitted under Section 4.05(b)(vi) or Section 4.05(b)(xxviii); provided that (A) such Liens attach concurrently with or within 270 days after the acquisition, repair, replacement, construction or improvement (as applicable) of the property subject to such Liens, (B) such Liens do not at any time encumber any property other than the property financed by such Indebtedness, except for accessions to such property and the proceeds and the products thereof, and any lease of such property (including accessions thereto) and the proceeds and products thereof and (C) with respect to Finance Lease Obligations, such Liens do not at any time extend to or cover any assets (except for accessions to or proceeds of such assets) other than the assets subject to such Finance Lease Obligations; *provided*, *further*, that individual financings of equipment provided by one lender may be cross collateralized to other financings of equipment provided by such lender;

(v) leases, licenses, subleases or sublicenses granted to others that do not (A) interfere in any material respect with the business of the Company and its Subsidiaries, taken as a whole or (B) secure any Indebtedness;

(vi) Liens in favor of customs and revenue authorities arising as a matter of law to secure payment of customs duties in connection with the importation of goods;

(vii) Liens (A) of a collection bank arising under Section 4-210 of the Uniform Commercial Code on items in the course of collection and (B) in favor of a banking institution arising as a matter of law or under customary general terms and conditions of banks (including the general terms and conditions of banks and savings banks in Germany (*Allgemeine Geschäftsbedingungen der Banken und Sparkassen*)) encumbering deposits (including the right of setoff) and that are within the general parameters customary in the banking industry;

(viii) Liens (A) on cash advances or escrow deposits in favor of the seller of any property to be acquired in a Permitted Investment to be applied against the purchase price for such Investment or otherwise in connection with any escrow arrangements with respect to any such Investment or any disposition permitted under this Indenture (including any letter of intent or purchase agreement with respect to such Investment or disposition), (B) consisting of an agreement to dispose of any property in a disposition permitted under this Indenture, in each case, solely to the extent such Investment or disposition, as the case may be, would have been permitted on the date of the creation of such Lien or (C) with respect to escrow deposits consisting of the proceeds of Indebtedness (and related interest and fee amounts) otherwise permitted pursuant to Section 4.05 in connection with customary redemption terms relating to escrow arrangements, and contingent on the consummation of any Investment, disposition or Restricted Payment permitted under this Indenture;

(ix) Liens on property of any Subsidiary that is not the Company or a Guarantor, which Liens secure Indebtedness of such Subsidiary or another Subsidiary that is not the Company or a Guarantor, in each case permitted under Section 4.05;

(x) Liens granted by a Subsidiary that is not a Guarantor in favor of the Company or any Guarantor, Liens granted by a Subsidiary that is not a Guarantor in favor of a Subsidiary that is not a Guarantor and Liens granted by the Company or any Guarantor in favor of the Company or any other Guarantor;

(xi) Liens existing on property at the time of its acquisition or existing on the property of any Person at the time such Person becomes a Subsidiary, in each case after the date hereof; *provided* that (A) such Lien was not created in contemplation of such acquisition or such Person becoming a Subsidiary, (B) such Lien does not extend to or cover any other assets or property (other than, with respect to such Person, any replacements of such property or assets and additions and accessions, proceeds and products thereto, after-acquired property subject to a Lien securing Indebtedness and other obligations incurred prior to such time and which Indebtedness and other obligations are permitted hereunder that require or include, pursuant to their terms at such time, a pledge of after-acquired property of such Person, and the proceeds and the products thereof and customary security deposits in respect thereof and in the case of multiple financings of equipment provided by any lender, other equipment financed by such lender, it being understood that such requirement shall not be permitted to apply to any property to which such requirement would not have applied but for such acquisition), and (C) the Indebtedness secured thereby is permitted under Section 4.05(b)(vi) or Section 4.05(b)(viii);

(xii) any interest or title of a lessor under leases (other than leases constituting Finance Lease Obligations) entered into by the Company or any of the Subsidiaries and rights of landlords thereunder (including any landlord's pledge (*Vermieterpfandrecht*));

(xiii) Liens arising out of conditional sale, title retention (including extended retention of title (*verlängerter Eigentumsvorbehalt*)), consignment or similar arrangements for sale or purchase of goods by the Company or any of the Subsidiaries in the ordinary course of business;

(xiv) Liens deemed to exist in connection with Investments in repurchase agreements permitted under clause (e) of the definition of "Cash Equivalents";

(xv) Liens encumbering reasonable customary initial deposits and margin deposits and similar Liens attaching to commodity trading accounts or other brokerage accounts incurred in the ordinary course of business and not for speculative purposes;

(xvi) Liens that are contractual rights of setoff (A) relating to the establishment of depository relations with banks not given in connection with the incurrence of Indebtedness, (B) relating to pooled deposit or sweep accounts to permit satisfaction of overdraft or similar obligations incurred in the ordinary course of business of the Company and its Subsidiaries or (C) relating to purchase orders and other agreements entered into with customers of the Company or any Subsidiary in the ordinary course of business;

(xvii) ground leases in respect of real property on which facilities owned or leased by the Company or any of the Subsidiaries are located;

(xviii) Liens on insurance policies and the proceeds thereof securing the financing of the premiums with respect thereto;

(xix) Liens on the Collateral securing Indebtedness permitted pursuant to Section 4.05(b)(xxix); *provided* that such Liens have a junior priority relative to the Liens on the Collateral securing the Secured Notes Obligations and the applicable holders of such Indebtedness (or a representative thereof on behalf of such holders) shall have entered into the relevant Intercreditor Agreement(s) and any additional intercreditor agreement required to reflect that such Indebtedness has Liens junior in priority relative to the Liens on the Collateral securing the Secured Notes Obligations;

(xx) other Liens; *provided* that (A) such Liens (other than Liens securing Finance Lease Obligations) shall rank junior to the Liens securing the Secured Notes Obligations and the holders of such Indebtedness secured by such Liens (or a representative thereof on behalf of such holders) shall have entered into the relevant Intercreditor Agreement(s), and (B) at the time of incurrence of the obligations secured thereby (after giving Pro Forma Effect to any such obligations) the aggregate outstanding face amount of such obligations secured by Liens existing in reliance on this clause (xx) shall not exceed the greater of $62.0 million and 10.0% of Consolidated EBITDA for the Test Period then last ended;

(xxi) Liens on cash and Cash Equivalents used to satisfy or discharge Indebtedness; *provided* such satisfaction or discharge is permitted hereunder (including Liens on any amounts held by a trustee under any indenture or other debt agreement issued in escrow pursuant to customary escrow arrangements pending the release thereof, or under any indenture or other debt agreement pursuant to customary discharge, redemption or defeasance provisions);

(xxii) Liens on the Collateral securing Indebtedness permitted to be incurred pursuant to Section 4.05(b)(ix);

(xxiii) (A) receipt of progress payments and advances from customers in the ordinary course of business to the extent the same creates a Lien on the related inventory and proceeds thereof and (B) Liens on specific items of inventory or other goods and proceeds of any Person securing such Person's obligations in respect of bankers' acceptances issued or created for the account of such Person to facilitate the purchase, shipment, or storage of such inventory or other goods in the ordinary course of business;

(xxiv) Liens on cash or Cash Equivalents securing Swap Agreements in the ordinary course of business and consistent with past practices in accordance with applicable Requirements of Law; *provided* that any cash collateral provided pursuant to this clause (xxiv) shall not exceed $10.0 million;

(xxv) Liens on equipment of the Company or any Subsidiary granted in the ordinary course of business to the Company's or such Subsidiary's client at which such equipment is located;

(xxvi) security given to a public utility or any municipality or governmental authority when required by such utility or authority in connection with the operations of such Person in the ordinary course of business;

(xxvii) [reserved];

(xxviii) [reserved];

(xxix) [reserved];

(xxx) Liens securing the Muvico 2L Notes; *provided* that such Liens on any assets of members of the Muvico Group shall be subordinated to the Liens securing the Secured Notes Obligations pursuant to the applicable Intercreditor Agreement;

(xxxi) Liens on the Collateral securing Indebtedness permitted to be incurred pursuant to clause (xxxi) of Section 4.05(b);

(xxxii) (A) Liens on Equity Interests in joint ventures; *provided* that any such Lien is in favor of a creditor of such joint venture and such creditor is not an Affiliate of any partner to such joint venture and (B) purchase options, call, and similar rights of, and restrictions for the benefit of, a third party with respect to Equity Interests held by the Company or any Subsidiary in joint ventures;

(xxxiii) with respect to any Mortgaged Property, the matters listed as exceptions to title on Schedule B of the title policy covering such Mortgaged Property and the matters disclosed in any survey delivered to the Notes Collateral Agent with respect to such Mortgaged Property; and

(xxxiv) Liens securing Permitted Refinancing of Indebtedness permitted pursuant to Section 4.05(b)(xxii) (solely with respect to the Permitted Refinancing of (A) Indebtedness permitted pursuant to clauses (i)(z), (ii), (iii), (vi), (viii), (ix), (xv), (xxi), (xxii), (xxiv), (xxix) and (xxxi) of Section 4.05(b) or (B) Indebtedness that is secured based on clause (xx) above (without duplication of any amount outstanding thereunder)); *provided* that (i) no such Lien extends to any property or asset of the Company or any Subsidiary that did not secure the Indebtedness being refinanced other than (A) after-acquired property that is affixed to or incorporated into the property covered by such Lien and, (B) in the case of any property or assets financed by Indebtedness or subject to a Lien securing Indebtedness, in each case, permitted by Section 4.05 the terms of which Indebtedness require or include a pledge of after-acquired property to secure such Indebtedness and related obligations, any such after-acquired property and (C) the proceeds and products thereof, accessions thereto and improvements thereon and (ii) if such Liens are consensual Liens that are secured by the Collateral, then the holders of such Indebtedness or their authorized representative shall enter into or become party to any applicable Intercreditor Agreement and any additional intercreditor agreement required in respect of Liens junior to the Secured Notes Obligations or any other Consolidated First Lien Debt but senior, equal or junior to any Indebtedness permitted to be secured by Liens junior to the Secured Notes Obligations, as applicable.

Notwithstanding anything to the contrary in the Indenture, (x) if the Company or any Guarantor shall create, incur, assume, or permit to exist any Lien on any of its fee owned real property to secure any Indebtedness of the Company or any Subsidiary then the Company or the Guarantor, as applicable, shall concurrently therewith grant to the Holders, equally and ratably with (or prior to) such other Indebtedness, a Lien on the same property and (y) if any Foreign Subsidiaries of the Company (other than a Guarantor) shall create, incur, assume, or permit to exist any Lien on its property or revenue to secure any Indebtedness of the Company or any such Subsidiary (other than ordinary course Liens, including in connection with customary local working capital facilities, capital leases or government regulations as otherwise permitted hereunder), the Company shall concurrently therewith grant to the Notes Secured Parties, equally and ratably with (or prior to) such other Indebtedness, a Lien on the same property or revenue securing such other Indebtedness.

"*Permitted Transactions*" means, collectively, (a) the incurrence of the New 1L Term Loan Facility on the Issue Date and the consummation of the other transactions contemplated by the First Lien Credit Agreement, (b) the incurrence of the New 2L Term Loan Facility on the Issue Date and the consummation of the other transactions contemplated by the Second Lien Credit Agreement, (c) the repayment in full of the term loans under that certain credit agreement by and among the Company, as borrower, Muvico, as borrower, and Wilmington Savings Fund Society, FSB, as administrative agent and collateral agent, dated July 22, 2024 (as amended from time to time, including pursuant to that certain first amendment dated July 24, 2025 and that certain second amendment dated April 17, 2026), (d) the repayment in full of the term loans under that certain credit agreement by and among Odeon Finco plc, as borrower, Odeon Cinemas Group Limited, as the company, the lenders party thereto and U.S. Bank Trust Company, National Association, as administrative agent and security agent, dated April 17, 2026, (e) the redemption in full of Muvico's Senior Secured Notes due 2029, (f) the offer to purchase for cash and/or redemption in full of the Company's 7.500% Senior Secured Notes due 2029, and (g) the transactions contemplated by the Indenture.

"*Permitted Transferees*" means, with respect to any Person that is a natural person (and any Permitted Transferee of such Person), (a) such Person's Immediate Family Members, including his or her spouse, ex-spouse, children, step-children and their respective lineal descendants and (b) without duplication with any of the foregoing, such Person's heirs, legatees, executors and/or administrators upon the death of such Person and any other Person who was an Affiliate of such Person upon the death of such Person and who, upon such death, directly or indirectly owned Equity Interests in the Company.

"*Person*" means any natural person, corporation, limited liability company, trust, joint venture, association, company, partnership, limited partnership, Governmental Authority or other entity.

"*Pro Forma Adjustment*" means, for any Test Period, any adjustments to Consolidated EBITDA made in accordance with clauses (b) and (c) of the definition of that term.

"*Pro Forma Basis*," "*Pro Forma Compliance*" and "*Pro Forma Effect*" means, with respect to compliance with any test, financial ratio or covenant hereunder required by the terms of this Indenture to be made on a Pro Forma Basis, that (a) to the extent applicable, the Pro Forma Adjustment shall have been made and (b) all Specified Transactions and the following transactions in connection therewith that have been made during the applicable period of measurement or subsequent to such period and prior to or simultaneously with the event for which the calculation is made shall be deemed to have occurred as of the first day of the applicable period of measurement in such test, financial ratio or covenant: (i) income statement items (whether positive or negative) attributable to the property or Person subject to such Specified Transaction, (A) in the case of a disposition of all or substantially all Equity Interests in any subsidiary of the Company or any division, product line, or facility used for operations of the Company or any of the Subsidiaries, shall be excluded, and (B) in the case of an acquisition or Investment described in the definition of "Specified Transaction" or any New Project shall be included, (ii) any retirement of Indebtedness, and (iii) any Indebtedness incurred or assumed by the Company or any of the Subsidiaries in connection therewith (but without giving effect to any simultaneous incurrence of any Indebtedness pursuant to any fixed dollar basket or Consolidated EBITDA grower basket) and if such Indebtedness has a floating or formula rate, shall have an implied rate of interest for the applicable period for purposes of this definition determined by utilizing the rate that is or would be in effect with respect to such Indebtedness as at the relevant date of determination.

"*Pro Forma Disposal Adjustment*" means, for any Test Period that includes all or a portion of a fiscal quarter included in any eight full consecutive quarter period immediately following the disposal of any Sold Entity or Business, the pro forma increase or decrease in Consolidated EBITDA projected by the Company in good faith as a result of contractual arrangements between the Company or any Subsidiary entered into with such Sold Entity or Business at the time of its disposal or within such eight quarter period and which represent an increase or decrease in Consolidated EBITDA which is incremental to the Disposed EBITDA of such Sold Entity or Business for the most recent Test Period prior to its disposal.

"*Pro Forma Entity*" means any Acquired Entity or Business.

"*Qualified Equity Interests*" means Equity Interests in the Company or any parent of the Company other than Disqualified Equity Interests.

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

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

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

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

"*Related Business Assets*" means assets (other than cash or Cash Equivalents) used or useful in a Similar Business (which may consist of securities of a Person, including the Equity Interests of any Subsidiary).

"*Requirements of Law*" means, with respect to any Person, any statutes, laws, treaties, rules, regulations, official administrative pronouncements, orders, decrees, writs, injunctions or determinations of any arbitrator or court or other Governmental Authority, in each case applicable to or binding upon such Person or any of its property or to which such Person or any of its property is subject.

"*Restricted Investment*" means an Investment other than a Permitted Investment.

"*Retained Declined Proceeds*" means the Net Proceeds in respect of any Asset Sale not required to be applied to make a prepayment or to be reinvested under Section 4.16.

"*S&P*" means S&P Global Ratings, a division of S&P Global Inc. or any successor to the rating agency business thereof.

"*Sale Leaseback*" means any transaction or series of related transactions pursuant to which the Company or any Subsidiary (a) sells, transfers, licenses or otherwise disposes of any property, real or personal or any lease, rental or similar arrangement, whether now owned or hereafter acquired, and (b) as part of such transaction, thereafter rents or leases such property or other property that it intends to use for substantially the same purpose or purposes as the property being sold, transferred or disposed of.

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

"*Second Lien Credit Agreement*" means that certain Credit Agreement, dated as of the Issue Date (as amended, restated, amended and restated, supplemented or otherwise modified from time to time), among the Company, as the borrower, the lenders party thereto and U.S. Bank Trust Company, National Association, as the administrative agent and collateral agent.

"*Second Lien Credit Agreement Collateral Agent*" means the collateral agent for the lenders and other secured parties under the Second Lien Credit Agreement, together with its successors and permitted assigns under the Second Lien Credit Agreement.

"*Second Lien Credit Agreement Obligations*" means the "Loan Document Obligations" (solely for this purpose, as defined in the Second Lien Credit Agreement).

"*Section 956 Limitations*" means any exclusion or limitation on an entity being jointly liable, providing guarantees, pledging its assets, engaging in any repayment or repatriation transaction or on the pledge of equity interests issued by such entity (e.g., any 65% limitation), in each case, as a result of such entity being a non-U.S. entity, CFC or FSHCO (or, in each case, a Subsidiary thereof) or any adverse tax, cost, or burden resulting under Section 956 of the Code or similar law or regulation in any applicable jurisdiction.

"*Secured Leverage Ratio*" means, on any date, the ratio of (a) Consolidated Secured Debt as of such date to (b) Consolidated EBITDA for the Test Period as of such date.

"*Secured Notes Obligations*" means Obligations in respect of the Notes, this Indenture, the Subsidiary Guarantees and the Security Documents relating to the Notes.

"*Securities Act*" means the Securities Act of 1933, as amended.

"*Security Agreement*" means that certain Security Agreement, dated as of the Issue Date, among the Company, the Guarantors and the Notes Collateral Agent.

"*Security Documents*" means, collectively, the Security Agreement, the Intercreditor Agreements, other security agreements relating to the Collateral, the Mortgages and instruments filed and recorded in appropriate jurisdictions to preserve and protect the Liens on the Collateral (including, without limitation, financing statements under the Uniform Commercial Code of the relevant states) applicable to the Collateral, each for the benefit of the Notes Collateral Agent, as amended, amended and restated, modified, renewed, replaced or otherwise modified from time to time.

"*Senior Credit Facilities*" means the term loan facilities and any revolving credit facility under the First Lien Credit Agreement, including the New 1L Term Loan Facility, and any related notes, collateral documents, letters of credit, guarantees and other documents, and any appendices, exhibits or schedules to any of the foregoing, and any amendments, supplements, modifications, extensions, renewals, restatements, refundings, replacements, exchanges or refinancings thereof, in whole or in part, and any financing arrangements that amend, supplement, modify, extend, renew, restate, refund, replace, exchange or refinance any part thereof, including, without limitation, any such amended, supplemented, modified, extended, renewed, restated, refunding, replacement, exchanged or refinancing financing arrangement that increases the amount permitted to be borrowed or issued thereunder or alters the maturity thereof or adds Subsidiaries as additional borrowers or guarantors thereunder and whether by the same or any other agent, trustee, lender or group of lenders, investors, holders or otherwise.

"*Senior Indebtedness*" means:

(1) all Indebtedness of the Company or any Guarantor outstanding under the Senior Credit Facilities and the Notes (including interest accruing on or after the filing of any petition in bankruptcy or similar proceeding or for reorganization of the Company or any Guarantor (at the rate provided for in the documentation with respect thereto, regardless of whether or not a claim for post-filing interest is allowed in such proceedings)), and any and all other fees, expense reimbursement obligations, indemnification amounts, penalties, and other amounts (whether existing on the Issue Date or thereafter created or incurred) and all obligations of the Company or any Guarantor to reimburse any bank or other Person in respect of amounts paid under letters of credit, acceptances or other similar instruments;

(2) (a) all Swap Obligations (and all guarantees thereof) and (b) Cash Management Obligations (and guarantees thereof); provided that such Swap Obligations and Cash Management Obligations, as the case may be, are permitted to be incurred under the terms of this Indenture;

(3) any other Indebtedness of the Company or any Guarantor permitted to be incurred under the terms of this Indenture, unless the instrument under which such Indebtedness is incurred expressly provides that it is subordinated in right of payment to the Notes; and

(4) all Obligations with respect to the items listed in the preceding clauses (1), (2) and (3); *provided*, *however*, that Senior Indebtedness shall not include:

(a) any obligation of such Person to the Company or any of its Subsidiaries;

(b) any liability for federal, state, local or other taxes owed or owing by such Person;

(c) any accounts payable or other liability to trade creditors arising in the ordinary course of business;

(d) any Indebtedness or other Obligation of such Person which is subordinate or junior in right of payment to any other Indebtedness or other Obligation of such Person; or

(e) that portion of any Indebtedness which at the time of incurrence is incurred in violation of this Indenture.

"*Significant Subsidiary*" means any Subsidiary that, or any group of Subsidiaries that, taken together, as of the last day of the fiscal quarter of the Company's most recently ended for which financial statements are available, had revenues or total assets for such quarter in excess of 10.0% of the consolidated revenues or total assets, as applicable, of the Company for such quarter; provided that solely for purposes of the Events of Default under Sections 6.01(e) and (f), each Subsidiary forming part of such group is subject to an Event of Default under one or more of such clauses.

"*Similar Business*" means any business conducted or proposed to be conducted by the Company and its Subsidiaries on the Issue Date or any business that is similar, reasonably related, synergistic, incidental, or ancillary thereto.

"*Spanish Civil Procedural Law*" means Law 1/2000 of 7 January (*Ley de Enjuiciamiento Civil*).

"*Spanish Companies Act*" means the Spanish Capital Companies Law (*Ley de Sociedades de Capital*) approved by the Spanish Royal Legislative Decree 1/2010, of 2 July.

"*Spanish Insolvency Law*" means Spanish Royal Legislative Decree 1/2020 of May 5 (*Real Decreto Legislativo 1/2020, de 5 de mayo, por el que se aprueba el texto refundido de la Ley Concursal*), as amended by Law 16/2022, of September 5, amending Royal Legislative Decree 1/2020 of May 5.

"*Spanish Public Document*" means a *documento público*, being either an *escritura pública* or a *póliza* or *efecto intervenido por fedatario público*.

"*Specified Transaction*" means, with respect to any period, any Investment, disposition, incurrence or repayment of Indebtedness, Restricted Payment, subsidiary designation, New Project or other event that by the terms of this Indenture requires "Pro Forma Compliance" with a test or covenant hereunder or requires such test or covenant to be calculated on a "Pro Forma Basis."

"*Spot Rate*" for a currency means the rate determined by the administrative agent or issuing bank under the Senior Credit Facilities, as applicable, to be the rate quoted by the Person acting in such capacity as the spot rate for the purchase by such Person of such currency with another currency through its principal foreign exchange trading office at approximately 11:00 a.m. on the date one Business Day prior to the date as of which the foreign exchange computation is made; provided that such administrative agent or issuing bank may obtain such spot rate from another financial institution designated by the administrative agent or issuing bank if the Person acting in such capacity does not have as of the date of determination a spot buying rate for any such currency.

"*subsidiary*" means, with respect to any Person (the "*parent*") at any date, any corporation, limited liability company, partnership, association or other entity the accounts of which would be consolidated with those of the parent in the parent's consolidated financial statements if such financial statements were prepared in accordance with GAAP, as well as any other corporation, limited liability company, partnership, association or other entity (a) of which securities or other ownership interests representing more than 50% of the equity or more than 50% of the ordinary voting power or, in the case of a partnership, more than 50% of the general partnership interests are, as of such date, owned, controlled or held, or (b) that is, as of such date, otherwise Controlled, by the parent or one or more subsidiaries of the parent or by the parent and one or more subsidiaries of the parent; *provided* that no entity shall cease to be a subsidiary of any parent solely as a result of such parent transferring all or any portion of the voting interests in such entity if such parent retains any of the non-voting interests in such entity or otherwise directly or indirectly holds a majority of the economic interests in such entity.

"*Subsidiary*" means any subsidiary of the Company.

"*Subsidiary Guarantee*" means, individually, any Guarantee of payment of the Notes and this Indenture by a Guarantor that is a Subsidiary and any supplemental indenture applicable thereto, and, collectively, all such Guarantees. Each such Subsidiary Guarantee will be in the form prescribed in this Indenture.

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

"*Swap*" means any agreement, contract, or transaction that constitutes a "swap" within the meaning of section 1a(47) of the Commodity Exchange Act.

"Swap Agreement" means (a) any and all rate swap transactions, basis swaps, credit derivative transactions, forward rate transactions, commodity swaps, commodity options, forward commodity contracts, equity or equity index swaps or options, bond or bond price or bond index swaps or options or forward bond or forward bond price or forward bond index transactions, interest rate options, forward foreign exchange transactions, cap transactions, floor transactions, collar transactions, currency swap transactions, cross-currency rate swap transactions, currency options, spot contracts, or any other similar transactions or any combination of any of the foregoing (including any options to enter into any of the foregoing), whether or not any such transaction is governed by or subject to any master agreement, and (b) any and all transactions of any kind, and the related confirmations, which are subject to the terms and conditions of, or governed by, any form of master agreement published by the International Swaps and Derivatives Association, Inc., any International Foreign Exchange Master Agreement, or any other master agreement (any such master agreement, together with any related schedules, a "Master Agreement"), including any such obligations or liabilities under any Master Agreement.

"*Swap Obligation*" means, with respect to any Person, any obligation to pay or perform under any Swap.

"*Test Period*" means, at any date of determination, the most recently completed four consecutive fiscal quarters of the Company ending on or prior to such date for which financial statements have been (or were required to have been) delivered pursuant to Section 4.12(a); provided that prior to the first date financial statements have been delivered pursuant to Section 4.12(a), the Test Period in effect shall be the period of four consecutive fiscal quarters of the Company ended June 30, 2026.

"*Total Leverage Ratio*" means, on any date, the ratio of (a) Consolidated Total Debt as of such date to (b) Consolidated EBITDA for the Test Period as of such date.

"*Transaction Costs*" means any fees or expenses incurred or paid by, or attributable to, the Company or any Subsidiary in connection with the Permitted Transactions.

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

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

"*Up-Tiering Transaction*" means any exchange of any existing Indebtedness of the Company or any of its Subsidiaries (the "*Existing LMT Debt*") with any other Indebtedness of the Company or any of its Subsidiaries (the "*New LMT Debt*") in a transaction that is not for a bona fide business purpose and instead specifically designed to "uptier" holders of such Existing LMT Debt on a non-pro rata basis into contractually or structurally senior New LMT Debt to the Existing LMT Debt.

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

"*UCC*" or "*Uniform Commercial Code*" means the Uniform Commercial Code as in effect from time to time in the State of New York; *provided*, *however*, that, at any time, if by reason of mandatory provisions of law, any or all of the perfection or priority of the Notes Collateral Agent's security interest in any item or portion of the Collateral is governed by the Uniform Commercial Code as in effect in a U.S. jurisdiction other than the State of New York, the term "UCC" means the Uniform Commercial Code as in effect, at such time, in such other jurisdiction for purposes of the provisions hereof relating to such perfection or priority and for purposes of definitions relating to such provisions.

"*Vehicles*" means all railcars, cars, trucks, trailers, construction and earth moving equipment and other vehicles covered by a certificate of title law of any state and all tires and other appurtenances to any of the foregoing.

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

"*Weighted Average Life to Maturity*" means, when applied to any Indebtedness at any date, the number of years obtained by dividing: (a) the sum of the products obtained by multiplying (i) the amount of each then remaining installment, sinking fund, serial maturity or other required payments of principal, including payment at final maturity, in respect thereof, by (ii) the number of years (calculated to the nearest one-twelfth) that will elapse between such date and the making of such payment; by (b) the then outstanding principal amount of such Indebtedness.

"*wholly-owned Subsidiary*" of any Person means a Subsidiary of such Person, all of the Capital Stock (other than directors' qualifying shares) or other ownership interests of which shall at the time be owned by such Person or by one or more wholly-owned Subsidiaries of such Person or by such Person and one or more wholly-owned Subsidiaries of such Person.

Section 1.02 Other Definitions.

Term	Defined in Section
"Acceptable Commitment"	4.16
"Action"	12.08
"Additional Amounts"	2.14
"Additional Notes"	Preamble and Exhibit A
"Advance Offer"	4.16
"Advance Portion"	4.16
"Alternate Offer"	4.11
"Ancillary Fees"	9.02
"Applicable Proceeds"	4.16

Term	Defined in Section
“Asset Sale Offer”	
“Asset Sale Proceeds Application Period”	4.16
“CERCLA”	12.08
“Change in Tax Law”	3.09
“Change of Control Offer”	4.11
“Change of Control Payment”	4.11
“Change of Control Payment Date”	4.11
“Commitment Application Period”	4.16
“covenant defeasance option”	8.01
“Depository”	Exhibit A
“Event of Default”	6.01
“Excess Proceeds”	4.16
“Fixed Amounts”	1.06
“Global Note”	Exhibit A
“Guarantor Obligations”	11.01
“Incurrence-Based Amounts”	1.06
“Initial Lien”	4.07
“Initial Notes”	Preamble and Exhibit A
“LCT Election”	1.05
“LCT Test Date”	1.05
“legal defeasance option”	8.01
“Legal Holiday”	13.08
“Offer Amount”	3.08
“Offer Period”	3.08
“Pari Passu Indebtedness”	4.16
“Paying Agent”	2.04
“Payor”	2.14
“Permitted Refinancing”	4.05
“Purchase Date”	3.08
“QIB”	Exhibit A
“Refinancing Indebtedness”	4.05
“Registrar”	2.04
“Related Person”	12.08
“Relevant Person”	13.13
“Relevant Taxing Jurisdiction”	2.14
“Restricted Payments”	4.06(a)
“Second Change of Control Payment Date”	4.11
“Security Document Order”	12.08
“Securities Custodian”	Exhibit A
“Special Interest Payment Date”	2.11
“Special Record Date”	2.11
“Specified Indebtedness”	9.02
“Surviving Entity”	5.01
“Tax Redemption Date”	3.09
“Taxes”	2.14
“TIA”	1.03
“withdrawal deadline”	4.11

Section 1.03 Incorporation by Reference of Trust Indenture Act.

Whenever this Indenture refers to a provision of the Trust Indenture Act of 1939, as amended ("*TIA*"), the provision is incorporated by reference in and made a part of this Indenture.

The following Trust Indenture Act term used in this Indenture has the following meaning:

"obligor" on the Notes and the Guarantees means the Company and the Guarantors, respectively, and any successor obligor upon the Notes and the Guarantees, respectively.

All other terms used in this Indenture that are defined by the Trust Indenture Act, defined by Trust Indenture Act reference to another statute or defined by SEC rule under the Trust Indenture Act have the meanings so assigned to them. Notwithstanding any other provision in this Indenture, no obligation or requirement under the Trust Indenture Act shall be applicable to the Company or any Guarantor.

Section 1.04 Rules of Construction.

Unless the context otherwise requires:

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

(b) an accounting term not otherwise defined has the meaning assigned to it in accordance with GAAP;

(c) "or" is not exclusive;

(d) "including" means including without limitation;

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

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

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

Section 1.05 Limited Condition Transactions.

In connection with any action being taken solely in connection with a Limited Condition Transaction, for purposes of:

(i) determining compliance with any provision of this Indenture which requires the calculation of any financial ratio;

(ii) determining whether a Default or Event of Default shall have occurred and be continuing (or any subset of Defaults or Events of Default); or

(iii) testing availability under baskets set forth in this Indenture (including baskets measured as a percentage of Consolidated EBITDA or Consolidated Total Assets); in each case, at the option of the Company (the Company's election to exercise such option in connection with any Limited Condition Transaction, an "*LCT Election*"), with such option to be exercised on or prior to the date of execution of the definitive agreements related to such Limited Condition Transaction, the date of determination of whether any such action is permitted hereunder, shall be deemed to be the date the definitive agreements for such Limited Condition Transaction are entered into (the "*LCT Test Date*"), and if, after giving Pro Forma Effect to the Limited Condition Transaction and the other transactions to be entered into in connection therewith (including any incurrence of Indebtedness or Liens and the use of proceeds thereof) as if they had occurred at the beginning of the most recent Test Period ending prior to the LCT Test Date, the Company could have taken such action on the relevant LCT Test Date in compliance with such ratio or basket, such ratio or basket shall be deemed to have been complied with.

For the avoidance of doubt, if the Company has made an LCT Election and any of the ratios or baskets for which compliance was determined or tested as of the LCT Test Date are exceeded as a result of fluctuations in any such ratio or basket, including due to fluctuations in Consolidated EBITDA of the Company or the Person subject to such Limited Condition Transaction, at or prior to the consummation of the relevant transaction or action, such baskets or ratios will not be deemed to have been exceeded as a result of such fluctuations; however, if any ratios improve or baskets increase as a result of such fluctuations, such improved ratios or baskets may be utilized. If the Company has made an LCT Election for any Limited Condition Transaction, then in connection with any subsequent calculation of the incurrence ratios subject to the LCT Election on or following the relevant LCT Test Date and prior to the earlier of (i) the date on which such Limited Condition Transaction is consummated or (ii) the date that the definitive agreement for such Limited Condition Transaction is terminated or expires without consummation of such Limited Condition Transaction, any such ratio or basket shall be calculated on a pro forma basis assuming such Limited Condition Transaction and other transactions in connection therewith (including any incurrence of Indebtedness or Liens and the use of proceeds thereof) have been consummated.

Section 1.06 Certain Compliance Determinations.

(a) Notwithstanding anything to the contrary herein, for purposes of determining compliance with any test or utilization of any basket contained in this Indenture, Consolidated EBITDA, Consolidated Total Assets, the Fixed Charge Coverage Ratio, the Total Leverage Ratio, the First Lien Leverage Ratio and the Secured Leverage Ratio shall be calculated on a Pro Forma Basis to give effect to all Specified Transactions that have been made during the applicable period of measurement or subsequent to such period and prior to or simultaneously with the event for which the calculation is made and to the extent the proceeds of any new Indebtedness are to be used to repay other Indebtedness (including by repurchase, redemption, retirement, extinguishment, defeasance, discharge or pursuant to escrow or similar arrangements) no later than 60 days following the incurrence of such new Indebtedness, the Company shall be permitted to give Pro Forma Effect to such repayment of Indebtedness.

(b) For purposes of determining the permissibility of any action, change, transaction or event that requires a calculation of any financial ratio or test (including, without limitation, any Fixed Charge Coverage Ratio test, any First Lien Leverage Ratio test, any Secured Leverage Ratio test and/or any Total Leverage Ratio test, the amount of Consolidated EBITDA and/or Consolidated Total Assets), such financial ratio or test shall be calculated at the time such action is taken (subject to Section 1.05), such change is made, such transaction is consummated or such event occurs, as the case may be, and no Default or Event of Default shall be deemed to have occurred solely as a result of a change in such financial ratio or test occurring after the time such action is taken, such change is made, such transaction is consummated or such event occurs, as the case may be.

(c) Notwithstanding anything to the contrary herein, with respect to any amounts incurred or transactions entered into (or consummated) in reliance on a provision in any covenant (including any constituent definition thereof) of this Indenture that does not require compliance with a financial ratio or test (including, without limitation, any Fixed Charge Coverage Ratio test, any First Lien Leverage Ratio test, any Secured Leverage Ratio test and/or any Total Leverage Ratio test) (any such amounts, the "*Fixed Amounts*") substantially concurrently with any amounts incurred or transactions entered into (or consummated) in reliance on a provision of this Indenture that requires compliance with a financial ratio or test (including, without limitation, any Fixed Charge Coverage Ratio test, any First Lien Leverage Ratio test, any Secured Leverage Ratio test and/or any Total Leverage Ratio test) (any such amounts, the "*Incurrence-Based Amounts*"), it is understood and agreed that the Fixed Amounts shall be disregarded in the calculation of the financial ratio or test applicable to the Incurrence-Based Amounts.

(d) Notwithstanding anything herein to the contrary, for purposes of any determination under this Indenture expressly requiring the use of a current exchange rate, all amounts incurred, outstanding or proposed to be incurred or outstanding in currencies other than dollars shall be translated into dollars at the Spot Rate (rounded to the nearest currency unit, with 0.5 or more of a currency unit being rounded upward); *provided*, *however*, that for purposes of determining compliance with respect to the amount of any Indebtedness, Investment, disposition or Restricted Payment in a currency other than dollars, no Default or Event of Default shall be deemed to have occurred solely as a result of changes in rates of exchange occurring after the time such Indebtedness or Investment is incurred or disposition or Restricted Payment made; *provided*, *further*, that, for the avoidance of doubt, this Section 1.06 shall otherwise apply to such provisions, including with respect to determining whether any Indebtedness or Investment may be incurred or disposition or Restricted Payment made at any time under such provisions. For purposes of any determination of Consolidated Total Debt, amounts in currencies other than dollars shall be translated into dollars at the currency exchange rates used in preparing the most recently delivered financial statements pursuant to Section 4.12 (or, prior to the first such delivery, the most recent internally available financial statements).

ARTICLE II.
THE NOTES SECTION

Section 2.01 Amount of Notes; Issuable in Series.

As provided for in Exhibit A hereto, the aggregate principal amount of the Notes which may be authenticated and delivered under this Indenture is unlimited. All Notes shall be substantially identical in all respects other than issue prices, issuance dates, first interest payment amount, first interest payment date and denominations. Additional Notes may be issued from time to time by the Company without notice to or consent of the Holders and shall be consolidated with and form a single class with the Initial Notes; *provided*, such Additional Notes will not be issued with the same CUSIP number as the Initial Notes unless such Additional Notes are fungible with the Initial Notes for U.S. federal income tax purposes; *provided*, *further*, that the Company's ability to issue Additional Notes shall be subject to the Company's compliance with Section 4.05 and Section 4.07. All Notes issued under this Indenture shall be treated as a single class for all purposes of this Indenture, including waivers, amendments, redemptions and offers to purchase.

Subject to Section 2.03, the Trustee shall authenticate the Initial Notes for original issue on the Issue Date in the aggregate principal amount of $2,000,000,000. With respect to any Notes issued after the Issue Date (except for Notes authenticated and delivered upon registration of transfer of or in exchange for, or in lieu of, Initial Notes pursuant to Section 2.07, 2.09 or 3.06 or Exhibit A), there shall be established in or pursuant to a resolution of the Board of Directors, and subject to Section 2.03, set forth, or determined in the manner provided in an Officer's Certificate, or established in one or more indentures supplemental hereto, prior to the issuance of such Notes:

(a) whether such Notes shall be issued as part of a new or existing series of Notes and the title of such Notes (which shall distinguish the Notes of the series from Notes of any other series);

(b) the aggregate principal amount of such Notes that may be authenticated and delivered under this Indenture (which shall be calculated without reference to any Notes authenticated and delivered upon registration of transfer of, or in exchange for, or in lieu of, other Notes of the same series pursuant to Section 2.07, 2.09 or 3.06 or Exhibit A or any Notes which, pursuant to Section 2.03, are deemed never to have been authenticated and delivered hereunder);

(c) the issue price and issuance date of such Notes, including the date from which interest on such Notes shall accrue; and

(d) if applicable, that such Notes shall be issuable in whole or in part in the form of one or more Global Notes and, in such case, the respective depositories for such Global Notes, the form of any legend or legends that shall be borne by any such Global Notes in addition to or in lieu of that set forth in Appendix I to Exhibit A and any circumstances in addition to or in lieu of those set forth in Section 2.3 of Exhibit A in which any such Global Notes may be exchanged in whole or in part for Notes registered, and any transfer of such Global Notes in whole or in part may be registered, in the name or names of Persons other than the depository for such Global Note or a nominee thereof.

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

Section 2.02 Form and Dating.

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

Section 2.03 Execution and Authentication.

An Officer shall sign the Notes for the Company by manual, electronic or facsimile signature.

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

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

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

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

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

Section 2.04 Registrar and Paying Agent.

The Company shall maintain an office or agency where Notes may be presented for registration of transfer or for exchange (the "*Registrar*") and an office or agency where Notes may be presented for payment (the "*Paying Agent*"). The Registrar shall keep a register of the Notes and of their transfer and exchange. The Company may have one or more registrars for so long as the Notes are held in registered form, and one or more co-registrars. The initial Paying Agent will be GLAS Trust Company LLC, in New York.

The initial Registrar and transfer agent for the Notes will be GLAS Trust Company LLC in New York.

The Registrars and the transfer agents will maintain a register reflecting ownership of Notes in the form of Definitive Notes (as defined in Exhibit A) outstanding from time to time, if any, and will make payments on and facilitate transfers of Definitive Notes on behalf of the Company. Each transfer agent shall perform the functions of a transfer agent.

The Company may change any Paying Agent, Registrar or transfer agent for the Notes without prior notice to the Holders of the Notes. The Company or any of its Subsidiaries may act as Paying Agent or Registrar in respect of the Notes.

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

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

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

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

Every replacement Note is an additional obligation of the Company.

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

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

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

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

Section 2.10 **Cancellation**. The Company at any time may deliver Notes to the Trustee for cancellation. Any Registrar and any Paying Agent shall forward to the Trustee any Notes surrendered to them for registration of transfer, exchange or payment. The Trustee and no one else shall cancel (subject to the record retention requirements of the Exchange Act) all Notes surrendered for registration of transfer, exchange, payment or cancellation and deliver cancelled Notes to the Company upon a written direction of the Company. Except as expressly permitted herein, the Company may not issue new Notes to replace Notes it has redeemed, paid or delivered to the Trustee for cancellation.

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

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

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

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

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

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

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

Section 2.14 **Additional Amounts**.

All payments made by or on behalf of the Company or any Guarantor or any successor in interest to any of the foregoing (each, a "*Payor*," and not including any Trustee or Paying Agent) on or with respect to the Notes or any Guarantee of the Notes will be made free and clear of, and without withholding or deduction for, or on account of, any present or future tax, duty, levy, impost, assessment or other similar governmental charge (collectively, "*Taxes*") unless such withholding or deduction is required by law. If any deduction or withholding for, or on account of, any Taxes imposed or levied by or on behalf of:

(i) any jurisdiction from or through which payment under, or with respect to, the Notes or any Guarantee of the Notes is made by or on behalf of such Payor (including the jurisdiction of the Paying Agent), or any political subdivision or governmental authority thereof or therein having the power to tax; or

(ii) any other jurisdiction in which a Payor is incorporated, organized, engaged in business for tax purposes or otherwise considered to be a resident for tax purposes, or any political subdivision or governmental authority thereof or therein having the power to tax (each of clauses (i) and (ii), a "*Relevant Taxing Jurisdiction*"),

will at any time be required from any payments made by or on behalf of the Payor under or with respect to the Notes or any Guarantee of the Notes, including payments of principal, redemption price, interest or premium, if any, the Payor will pay (together with such payments) such additional amounts (the "*Additional Amounts*") as may be necessary in order that the net amounts received in respect of such payments by each Holder or beneficial owner after such withholding or deduction (including any such deduction or withholding from such Additional Amounts), will not be less than the amounts that would have been received in respect of such payments on the Notes or the Guarantees of the Notes in the absence of such withholding or deduction; *provided*, *however*, that no such Additional Amounts will be payable for or on account of:

(i) any United States federal withholding Taxes imposed, withheld or deducted on any payment on or in respect of the Notes or any Guarantee of the Notes pursuant to applicable law;

(ii) any Taxes that would not have been so imposed or withheld but for the existence of any present or former connection between the relevant Holder or beneficial owner (or between a fiduciary, settlor, beneficiary, partner, member or shareholder of, or possessor of power over, the relevant Holder or beneficial owner, if such Holder or beneficial owner is an estate, nominee, trust, partnership, limited liability company or corporation) and the Relevant Taxing Jurisdiction (including being a citizen or resident or national of, or carrying on a business or maintaining a permanent establishment in, or being physically present in, the Relevant Taxing Jurisdiction) but excluding, in each case, any connection arising solely from the acquisition, ownership or holding of the Notes or any Guarantee of the Notes or the enforcement or receipt of any payment in respect thereof;

(iii) any Taxes that would not have been so imposed or levied if the Holder or beneficial owner of the Note had complied with a reasonable request in writing of the Payor (such request being made at a time that would enable such Holder or beneficial owner acting reasonably to comply with that request) to make a declaration of nonresidence or any other claim or filing or satisfy any certification, identification, information or reporting requirement for exemption from, or reduction in the rate of, withholding to which it is entitled (*provided* that such declaration of nonresidence or other claim, filing or requirement is required by the applicable law, treaty, regulation or official administrative practice of the Relevant Taxing Jurisdiction as a precondition to exemption from, or reduction in the rate of deduction or withholding of, any such Taxes);

(iv) any Taxes that are payable otherwise than by withholding from a payment on or with respect to the Notes or any Guarantee of the Notes;

(v) any estate, inheritance, gift, sales, transfer, personal property or similar Taxes;

(vi) any U.S. federal backup withholding tax;

(vii) any Taxes that are imposed or withheld solely by reason of a change in law, regulation, or administrative or judicial interpretation that becomes effective after the payment becomes due or is duly provided for, whichever occurs later;

(viii) any Taxes imposed in connection with a Note presented for payment (where presentation is required for payment) by or on behalf of a Holder or beneficial owner who would have been able to avoid such Tax by presenting the relevant Note to, or otherwise accepting payment from, another paying agent;

(ix) any Taxes payable under Sections 1471 through 1474 of the Code, as of September 23, 2026 (or any amended or successor version that is substantively comparable and not materially more onerous to comply with), any current or future regulations or official interpretations thereof, any agreements entered into pursuant thereto, and any intergovernmental agreements implementing the foregoing (including any legislation or other official guidance relating to such intergovernmental agreements); or

(x) any combination of the items (i) through (ix) above.

Such Additional Amounts will also not be payable if the payment could have been made without such deduction or withholding if the beneficiary of the payment had presented the Note for payment (where presentation is required) within 30 days after the relevant payment was due and first made available for payment to the Holder or beneficial owner (*provided* that notice of such payment is given to the Holder or beneficial owner), except to the extent that the Holder or beneficial owner or other such person would have been entitled to Additional Amounts on presenting the Note for payment on any date during such 30-day period.

The Payor will (i) make or cause to be made any required withholding or deduction and (ii) remit or cause to be remitted the full amount deducted or withheld to the relevant taxing authority of the Relevant Taxing Jurisdiction in accordance with applicable law. The Payor will use reasonable efforts to obtain certified copies of tax receipts evidencing the payment of any Taxes so deducted or withheld from each relevant taxing authority of each Relevant Taxing Jurisdiction imposing such Taxes and will provide such certified copies to the Trustee and the Holders or beneficial owners. If, notwithstanding the efforts of such Payor to obtain such receipts, the same are not obtainable, such Payor will provide the Trustee and the Holders or beneficial owners with other reasonable evidence.

If any Payor will be obligated to pay Additional Amounts under or with respect to any payment made on the Notes or any Guarantee of the Notes, at least 30 days prior to the date of such payment, the Payor will deliver to the Trustee an Officer's Certificate stating the fact that Additional Amounts will be payable and the amount so payable and such other information necessary to enable the Paying Agent to make the payment of Additional Amounts to Holders or beneficial owners on the relevant payment date (unless such obligation to pay Additional Amounts arises less than 45 days prior to the relevant payment date, in which case the Payor shall deliver such Officer's Certificate and such other information as promptly as practicable after the date that is 30 days prior to the payment date). The Trustee shall be entitled to rely solely on such Officer's Certificate as conclusive proof as to the amount of such payments and that such payments are necessary.

Wherever in the Indenture, the Notes or any Guarantee of the Notes there is mention of, in any context:

(i) the payment of principal;

(ii) redemption prices or purchase prices in connection with a redemption or purchase of Notes;

(iii) interest; or

(iv) any other amount payable on or with respect to any of the Notes or any Guarantee of the Notes; such reference shall be deemed to include payment of Additional Amounts as described under this Section 2.14 to the extent that, in such context, Additional Amounts are, were or would be payable in respect thereof.

The Payors will pay any present or future stamp, issue, registration, court or documentary Taxes, or any other excise, property or similar Taxes (including any related interest, penalties and additions thereto) that arise in any Relevant Taxing Jurisdiction from the execution, delivery, issuance, initial resale, registration or enforcement of any Notes, the Guarantees of the Notes, the Indenture or any other document or instrument in relation thereto (other than a transfer of the Notes).

The foregoing obligations will survive any termination, defeasance or discharge of the Indenture, any transfer by a Holder or beneficial owner of its Notes and will apply *mutatis mutandis* to any jurisdiction in which any successor to a Payor is incorporated, organized, engaged in business for tax purposes or otherwise considered to be a resident for tax purposes, or any jurisdiction from or through which any payment under, or with respect to, the Notes or any Guarantee of the Notes is made by or on behalf of such Payor, or any political subdivision or governmental authority thereof or therein having the power to tax.

ARTICLE III.
REDEMPTION

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

The Company shall give notice to the Trustee provided for in this Section 3.01 at least 2 Business Days before the redemption date unless the Trustee consents to a shorter period. Such notice shall be accompanied by an Officer's Certificate and an Opinion of Counsel from the Company to the effect that such redemption will comply with the conditions herein.

Section 3.02 **Selection of Notes To Be Redeemed**. If less than all of the Notes are to be redeemed at any time, not more than 60 days prior to the redemption date, the Trustee or the Registrar, as applicable, in accordance with the customary procedures of the Depository, shall select the Notes to be redeemed pro rata, and if the Depository prescribes no method of selection, then, by lot or by any other method that complies with applicable legal and securities exchange requirements, if any, and that the Trustee or the Registrar, as applicable, in its sole discretion deems fair and appropriate and in accordance with methods generally used at the time of selection by fiduciaries in similar circumstances. The Trustee or the Registrar, as applicable, shall make the selection from outstanding Notes not previously called for redemption. The Trustee or the Registrar, as applicable, may select for redemption portions of the principal of Notes that have denominations larger than $2,000. Notes and portions of them the Trustee or the Registrar, as applicable, selects shall be in amounts of $2,000, or an integral multiple of $1,000, (but in any event not less than $2,000). Provisions of this Indenture that apply to Notes called for redemption also apply to portions of Notes called for redemption. The Trustee or the Registrar, as applicable, shall notify the Company promptly of the Notes or portions of Notes to be redeemed. The Trustee shall not be liable for selection made by it under this Section.

Section 3.03 **Notice of Redemption**. At least 10 days but not more than 60 days before a date for optional redemption of Notes pursuant to paragraph 6 of the Notes, the Company shall send a notice of redemption electronically or by first-class mail, with a copy to the Trustee, to each Holder of Notes to the address of such Holder appearing in the security register or otherwise in accordance with the procedures of DTC (except that redemption notices may be delivered or mailed more than 60 days prior to an applicable redemption if the notice is issued in connection with a defeasance or satisfaction and discharge of this Indenture). Notice of any optional redemption upon any Equity Offering may be given prior to the completion of the related Equity Offering. Any redemption and notice of redemption may, at the Company's discretion, be subject to the satisfaction of one or more conditions precedent, including, but not limited to, consummation of any related Equity Offering. In addition, if such redemption or notice is subject to satisfaction of one or more conditions precedent, such notice shall state that, in the Company's discretion, the redemption date may be delayed until such time as any or all such conditions shall be satisfied (or waived by the Company in its sole discretion), or such redemption may not occur and such notice may be rescinded in the event that any or all such conditions shall not have been satisfied (or waived by the Company in its sole discretion) by the redemption date, or by the redemption date so delayed. The Company may provide in such notice that payment of the redemption price and performance of the Company's obligations with respect to such redemption may be performed by another Person.

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

(a) the redemption date;

(b) the redemption price;

(c) the name and address of the Paying Agent;

(d) that Notes called for redemption must be surrendered to the Paying Agent to collect the redemption price;

(e) if fewer than all the outstanding Notes are to be redeemed, or if a Note is to be redeemed in part only, the identification and principal amounts of the particular Notes (or portion thereof) to be redeemed;

(f) that, unless the Company defaults in making such redemption payment or the Paying Agent is prohibited from making such payment pursuant to the terms of this Indenture, interest on Notes (or portion thereof) called for redemption ceases to accrue on and after the redemption date;

(g) that no representation is made as to the correctness or accuracy of the CUSIP number, if any, listed in such notice or printed on the Notes; and

(h) any conditions to such redemption.

At the Company's written request, the Trustee shall give the notice of redemption in the Company's name and at the Company's expense. In such event, the Company shall provide the Trustee with the information required by this Section at least 2 Business Days before the redemption date, unless the Trustee consents to a shorter period.

Section 3.04 **Effect of Notice of Redemption**. Once notice of redemption is sent in accordance with Section 3.03, Notes called for redemption become due and payable on the redemption date or purchase date, as applicable, and at the redemption price or purchase price, as applicable, stated in the notice, unless such redemption or purchase is conditioned on the happening of a future event. The notice, if sent in a manner herein provided, shall be conclusively presumed to have been given, whether or not the Holder receives such notice. Upon surrender to the Paying Agent, such Notes shall be paid at the redemption price or purchase price, as applicable, stated in the notice, plus accrued and unpaid interest to the redemption date or purchase date (subject to the right of Holders of record on the relevant record date to receive interest due on the related interest payment date that is on or prior to the redemption date or repurchase date, as applicable). Subject to Section 3.05, on and after the redemption date or the purchase date, unless the Company defaults in payment of the redemption or purchase price, interest shall cease to accrue on Notes or portions of Notes called for redemption, unless such redemption or purchase remains conditioned on the occurrence of a future event that has not occurred. Failure to give notice or any defect in the notice to any Holder shall not affect the validity of the notice to any other Holder.

Section 3.05 **Deposit of Redemption Price**. Prior to noon, New York City time, on the redemption date or purchase date, the Company shall deposit with the Paying Agent (or, if the Company or a domestic wholly-owned Subsidiary is the Paying Agent, shall segregate and hold in trust) money sufficient to pay the redemption price or purchase price of and accrued and unpaid interest (subject to the right of Holders of record on the relevant record date to receive interest due on the related interest payment date that is on or prior to the redemption date or purchase date) on all Notes to be redeemed or purchased on that date other than Notes or portions of Notes called for redemption that have been delivered by the Company to the Trustee for cancellation.

Section 3.06 **Notes Redeemed in Part**. Upon surrender and cancellation of a Note that is redeemed in part, the Company shall execute and the Trustee shall authenticate for the Holder (at the Company's expense) a new Note equal in principal amount to the unredeemed portion of the Note surrendered. It is understood that, notwithstanding anything in this Indenture to the contrary, only a written request or order signed on behalf of the Company by an Officer and delivered to the Trustee and not an Opinion of Counsel or Officer's Certificate is required for the Trustee to authenticate such new Notes.

Section 3.07 **Mandatory Redemption**. The Company shall not be required to make any mandatory redemption or sinking fund payments with respect to the Notes.

Section 3.08 Offers to Repurchase by Application of Excess Proceeds.

(a) In the event that, pursuant to Section 4.16, the Company shall be required to commence an Asset Sale Offer or elects to commence an Advance Offer, it shall follow the procedures specified below.

(b) The Asset Sale Offer or Advance Offer, as the case may be, shall remain open for a period of at least 20 Business Days following its commencement (the "*Offer Period*"). No later than five Business Days after the termination of the Offer Period (the "*Purchase Date*"), the Company shall apply all Excess Proceeds (or in the case of an Advance Offer, the Advance Portion) (the "*Offer Amount*"), to the purchase of Notes and, if required or permitted by the terms of any other First Lien Obligations and/or, to the extent that the assets or property disposed of in the Asset Sale were not Collateral, Pari Passu Indebtedness (on a pro rata basis, if applicable), or, if less than the Offer Amount has been tendered, all Notes and, if applicable, First Lien Obligations and/or other Pari Passu Indebtedness tendered in response to the Asset Sale Offer or Advance Offer, as the case may be. Payment for any Notes so purchased shall be made in the same manner as interest payments are made.

(c) If the Purchase Date is on or after a Record Date and on or before the related Interest Payment Date, any accrued and unpaid interest, if any, up to but excluding the Purchase Date, shall be paid on the Purchase Date to the Person in whose name a Note is registered at the close of business on such Record Date, and no additional interest shall be payable to Holders who tender Notes pursuant to the Asset Sale Offer or Advance Offer, as the case may be.

(d) Upon the commencement of an Asset Sale Offer or an Advance Offer, as the case may be, the Company shall send, electronically or by first-class mail, a notice to each of the Holders, with a copy to the Trustee. The notice shall contain all instructions and materials necessary to enable such Holders to tender Notes pursuant to the Asset Sale Offer or Advance Offer, as the case may be. The Asset Sale Offer or Advance Offer, as the case may be, shall be made to all Holders and, if required or permitted by the terms thereof, holders of other First Lien Obligations and, to the extent that the assets and property disposed of in the Asset Sale were not Collateral, any other Pari Passu Indebtedness. The notice, which shall govern the terms of the Asset Sale Offer or Advance Offer, as the case may be, shall state:

(i) that the Asset Sale Offer or Advance Offer, as the case may be, is being made pursuant to this Section 3.08 and Section 4.16 and the length of time the Asset Sale Offer or Advance Offer, as the case may be, shall remain open;

(ii) the Offer Amount, the purchase price and the Purchase Date;

(iii) that any Note not tendered or accepted for payment shall continue to accrue interest;

(iv) that, unless the Company defaults in making such payment, any Note accepted for payment pursuant to the Asset Sale Offer or Advance Offer, as the case may be, shall cease to accrue interest after the Purchase Date;

(v) that Holders electing to have a Note purchased pursuant to an Asset Sale Offer or an Advance Offer, as the case may be, may elect to have Notes purchased in amounts of $1,000 or whole multiples of $1,000 in excess thereof only;

(vi) that Holders electing to have a Note purchased pursuant to any Asset Sale Offer or Advance Offer, as the case may be, shall be required to surrender the Note, with the form entitled "Option of Holder to Elect Purchase" attached to the Note completed, or transfer by book-entry transfer, to the Company, DTC, if appointed by the Company, or a Paying Agent at the address specified in the notice at least three days before the Purchase Date;

(vii) that, if the aggregate principal amount (or accreted value, as applicable) of Notes and, if applicable, other First Lien Obligations and, to the extent that the assets and property disposed of in the Asset Sale were not Collateral, other Pari Passu Indebtedness, in each case, surrendered by the holders thereof exceeds the Offer Amount, the Trustee shall select the Notes (subject to applicable DTC procedures as to Global Notes) and the Company or the representative of such other First Lien Obligations and such other Pari Passu Indebtedness shall select such other First Lien Obligations and Pari Passu Indebtedness to be purchased or repaid on a pro rata basis based on the accreted value or principal amount of the Notes or such other First Lien Obligations and such other Pari Passu Indebtedness tendered (with such adjustments as may be deemed appropriate by the Trustee so that only Notes in denominations of $2,000, or integral multiples of $1,000 in excess thereof, shall be purchased; *provided* that no Notes of $2,000 or less can be redeemed or purchased in part, except that if all of the Notes of a Holder are to be redeemed or purchased, the entire outstanding amount of Notes of such Holder, even if not a multiple of $1,000, shall be redeemed or purchased); and

(viii) that Holders whose Notes were purchased only in part shall be issued new Notes equal in principal amount to the unpurchased portion of the Notes surrendered (or transferred by book-entry transfer) representing the same indebtedness to the extent not repurchased.

(e) On or before the Purchase Date, the Company shall, to the extent lawful, (1) accept for payment, on a pro rata basis to the extent necessary, the Offer Amount of Notes or portions thereof validly tendered pursuant to the Asset Sale Offer or Advance Offer, as the case may be, or if less than the Offer Amount has been tendered, all Notes tendered and (2) deliver or cause to be delivered to the Trustee the Notes properly accepted together with an Officer's Certificate stating the aggregate principal amount of Notes or portions thereof so tendered.

(f) The Company, DTC or the Paying Agent, as the case may be, shall promptly mail or deliver to each tendering Holder an amount equal to the purchase price of the Notes properly tendered by such Holder and accepted by the Company for purchase, and the Company shall promptly issue a new Note, and the Trustee, upon receipt of an Authentication Order, shall authenticate and mail or deliver (or cause to be transferred by book-entry) such new Note to such Holder (it being understood that, notwithstanding anything in this Indenture to the contrary, no Opinion of Counsel or Officer's Certificate is required for the Trustee to authenticate and mail or deliver such new Note) in a principal amount equal to any unpurchased portion of the Note surrendered representing the same indebtedness to the extent not repurchased; *provided*, that each such new Note shall be in a principal amount of $2,000 or an integral multiple of $1,000 in excess thereof. Any Note not so accepted shall be promptly mailed or delivered by the Company to the Holder thereof. The Company shall publicly announce the results of the Asset Sale Offer or Advance Offer, as the case may be, on or as soon as practicable after the Purchase Date.

Other than as specifically provided in this Section 3.08 or Section 4.16, any purchase pursuant to this Section 3.08 shall be made pursuant to the applicable provisions of Sections 3.01 through 3.07.

Section 3.09 Redemption for Taxation Reasons

The Company may redeem the Notes, in whole, but not in part, at a redemption price equal to 100% of the principal amount thereof, upon not less than 10 nor more than 60 days' prior notice to the Holders (which notice shall be irrevocable), together with accrued and unpaid interest, if any, to (but not including) the date fixed for redemption (a "*Tax Redemption Date*") (subject to the right of Holders of record on the relevant record date to receive interest due on the relevant interest payment date falling prior to or on the Tax Redemption Date) and all Additional Amounts if any, then due or that will become due on the Tax Redemption Date as a result of the redemption or otherwise, if any, if the Company determines in good faith that, as a result of:

(1) any change in, or amendment to, the law or treaties (or any regulations, protocols or rulings promulgated thereunder) of a Relevant Taxing Jurisdiction affecting taxation; or

(2) any change in, or amendment to, an official position regarding the application, administration or interpretation of such laws, treaties, regulations, protocols or rulings (including a holding, judgment or order by a government agency or court of competent jurisdiction or a change in published administrative practice) (each of the foregoing in clauses (1) and (2), a "*Change in Tax Law*"),

any Payor with respect to the Notes or a Guarantee of the Notes is, or on the next date on which any amount would be payable in respect of the Notes or a Guarantee of the Notes would be, required to pay any Additional Amounts, and such obligation cannot be avoided by taking reasonable measures available to such Payor (including the appointment of a new paying agent or the payment through another Payor).

In the case of any Payor, the Change in Tax Law must not have been publicly announced before and must become effective on or after the date of this offering memorandum (or, if the applicable Relevant Taxing Jurisdiction becomes a Relevant Taxing Jurisdiction after the date of this offering memorandum, such a change that occurs after such later date). Notwithstanding the foregoing, no such notice of redemption will be given earlier than 90 days prior to the earliest date on which the Payor would be obligated to make such payment of Additional Amounts and unless at the time such notice is given, such obligation to pay such Additional Amounts remains in effect. Prior to the publication, mailing or delivery of any notice of redemption of the Notes pursuant to the foregoing, the Company will deliver to the Trustee (a) an Officer's Certificate stating that the Company is entitled to effect such redemption and setting forth a statement of facts showing that the conditions precedent to their right so to redeem have been satisfied (including, that the Payor cannot avoid its obligation to pay Additional Amounts by taking reasonable measures available to it) and (b) an opinion of an independent tax counsel of recognized standing to the effect that the Payor would be obligated to pay Additional Amounts as a result of a Change in Tax Law. The Trustee will accept such Officer's Certificate and opinion as sufficient evidence of the satisfaction of the conditions precedent described above, in which event it will be conclusive and binding on the Holders.

ARTICLE IV.
COVENANTS

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

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

Section 4.02 **[Reserved]**.

Section 4.03 **Payment of Taxes and Other Claims**. The Company will, and will cause each Subsidiary to, pay its obligations in respect of taxes before the same shall become delinquent or in default, except where the failure to make payment could not reasonably be expected, individually or in the aggregate, to result in a Material Adverse Effect.

Section 4.04 **Maintenance of Properties**. The Company will, and will cause each Subsidiary to, keep and maintain all property material to the conduct of its business in good working order and condition (ordinary wear and tear excepted), except where the failure to do so could not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect.

Section 4.05 **Limitation on Indebtedness and Certain Equity Securities**.

(a) The Company will not, and will not permit any of its Subsidiaries to, directly or indirectly, incur any Indebtedness or issue any shares of Disqualified Equity Interests and the Company will not permit any of its Subsidiaries (other than a Guarantor) to issue any shares of preferred stock.

(b) The provisions of Section 4.05(a) shall not apply to:

(i) Indebtedness under Credit Facilities by the Company and its Subsidiaries and the issuance and creation of letters of credit and bankers' acceptances thereunder (with letters of credit and bankers' acceptances being deemed to have a principal amount equal to the face amount thereof), up to an aggregate outstanding principal amount not to exceed the sum of (x) at any time outstanding, the aggregate principal amount of the New 1L Term Loan Facility outstanding as of the Issue Date plus (y) solely with respect to a revolving facility, an aggregate principal amount not to exceed $150.0 million at any time outstanding plus (z)(A) an additional amount that may be secured on a pari passu basis on the Collateral; *provided* that, after giving Pro Forma Effect to the incurrence of such additional amount and the application of the proceeds therefrom, the First Lien Leverage Ratio would be no greater than 3.75 to 1.00; *provided further* that for purposes of determining the amount that may be incurred under this clause (i)(z)(A), all Indebtedness incurred under clauses (i)(x), (i)(y) and (i)(z)(A) shall be deemed to be included in clause (a) of the definition of "First Lien Leverage Ratio," (B) an additional amount that may be secured by junior ranking liens on the Collateral; *provided* that, after giving Pro Forma Effect to the incurrence of such additional amount and the application of the proceeds therefrom, the Secured Leverage Ratio would be no greater than 5.50 to 1.00, and (C) an additional amount that is unsecured; *provided* that, after giving Pro Forma Effect to the incurrence of such additional amount and the application of the proceeds therefrom, the Total Leverage Ratio would be no greater than 5.50 to 1.00;

(ii) Indebtedness represented by the Notes (but excluding any Additional Notes);

(iii) Indebtedness outstanding on the Issue Date (other than Indebtedness described in clauses (i), (ii), (ix) and (xxiv) of this Section 4.05(b));

(iv) Guarantees by the Company and its Subsidiaries in respect of Indebtedness of the Company or any Subsidiary not otherwise prohibited by any other provision of this Indenture; *provided* that (A) such Guarantee is otherwise permitted under this Indenture, (B) no Guarantee by any Subsidiary of any Junior Financing shall be permitted unless such Subsidiary shall have also provided a Guarantee of the Notes and (C) if the Indebtedness being guaranteed is subordinated to the Notes, such Guarantee shall be subordinated to the Guarantee of the Notes on terms at least as favorable to Holders as those contained in the subordination of such Indebtedness;

(v) Indebtedness of the Company or of any Subsidiary owing to any other Subsidiary or the Company to the extent not otherwise prohibited by any other provision of this Indenture; *provided* that all such Indebtedness of the Company or any Guarantor owing to any Subsidiary that is not a Guarantor shall be unsecured and subordinated to the Notes;

(vi) Indebtedness (including Finance Lease Obligations and purchase money Indebtedness (including Indebtedness in respect of mortgage, industrial revenue bond, industrial development bond and similar financings)) of the Company or any of the Subsidiaries financing the acquisition, construction, repair, replacement or improvement of fixed or capital assets (whether through the direct purchase of property or any Person owning such property); *provided* that such Indebtedness is incurred concurrently with or within 270 days after the applicable acquisition, construction, repair, replacement or improvement; *provided*, *further*, that the amount of Indebtedness that may be incurred in reliance on this clause (vi) shall not at any one time outstanding exceed, at the time of incurrence thereof and after giving Pro Forma Effect thereto, the greater of $185.0 million and 30.0% of Consolidated EBITDA for the most recently ended Test Period as of such time;

(vii) Indebtedness in respect of Swap Agreements (other than Swap Agreements entered into for speculative purposes) solely with respect to energy related hedge agreements and currency risk that presents an actual risk to the business of the Company and the Guarantors, as determined by the Company in good faith;

(viii) (A) Indebtedness of any Person that becomes a Subsidiary (or of any Person not previously a Subsidiary that is merged or consolidated with or into the Company or a Subsidiary) after the date hereof as a result of an acquisition or Investment, in each case not prohibited by any other provision of this Indenture and not incurred in connection with or in contemplation of such acquisition or Investment, or (B) Indebtedness of any Person that is assumed by the Company or any Subsidiary in connection with or in contemplation of an acquisition of assets by the Company or such Subsidiary not prohibited by any other provision of this Indenture and not incurred in connection with or in contemplation of such acquisition up to an aggregate outstanding principal amount (when aggregated with the aggregate principal amount of Refinancing Indebtedness incurred pursuant to Section 4.05(b)(xxii) in respect of such Indebtedness then outstanding) not to exceed, except as contemplated by Section 4.05(b)(xxii), an amount such that, after giving Pro Forma Effect to the assumption of such Indebtedness and such acquisition or Investment, the First Lien Leverage Ratio is equal to or less than the greater of (I) 3.50 to 1.00; and (II) the First Lien Leverage Ratio immediately prior to the incurrence of such Indebtedness;

(ix) Indebtedness that is unsecured or secured on a second lien basis in an aggregate principal amount not to exceed $1,200.0 million at any time outstanding and any Permitted Refinancing thereof; *provided* that such Indebtedness (A) does not mature earlier than the Maturity Date, (B) such Indebtedness shall not have a Weighted Average Life to Maturity shorter than the Weighted Average Life to Maturity of the Notes, (C) such Indebtedness (other than customary bridge loans) does not have mandatory redemption features (other than customary asset sale, insurance and condemnation proceeds events, excess cash flow sweeps, change-of-control offers or events of default and/or customary redemption terms in connection with escrow arrangements) that could result in redemptions of such Indebtedness prior to the Maturity Date (it being understood that the Company and the Subsidiaries shall be permitted to make any AHYDO "catch up" payments, if applicable), (D) such Indebtedness is not guaranteed by any entity that is not the Company or a Guarantor, and (E) such Indebtedness that is secured (i) is not secured by any assets not securing the Secured Notes Obligations, (ii) is subject to the relevant Intercreditor Agreement(s) and (iii) is subject to security agreements relating to such Indebtedness that are substantially the same as the Security Documents (with such differences as determined by the Company are reasonably necessary, acting in good faith); *provided*, *further*, that, notwithstanding anything to the contrary herein, such Indebtedness or any Permitted Refinancing thereof may be convertible into or exchangeable for Equity Interests (other than Disqualified Equity Interests) of the Company or any of its direct or indirect parent companies (and cash in lieu of fractional shares thereof), either mandatorily or at the option of the holder or issuer thereof;

(x) Indebtedness representing deferred compensation to employees, consultants and independent contractors of the Company and its Subsidiaries incurred in the ordinary course of business;

(xi) Indebtedness consisting of unsecured promissory notes issued by the Company or any Guarantor to current or former officers, directors and employees or their respective estates, spouses or former spouses to finance the purchase or redemption of Equity Interests in the Company (or any direct or indirect parent thereof) permitted by Section 4.06;

(xii) Indebtedness constituting indemnification obligations or obligations in respect of purchase price or other similar adjustments (including earnout or similar obligations) incurred in connection with any acquisition, Investment or disposition, in each case not prohibited by any other provision of this Indenture;

(xiii) Indebtedness consisting of obligations under deferred compensation or other similar arrangements incurred in connection with the Permitted Transactions or any acquisition or Investment permitted under this Indenture;

(xiv) Cash Management Obligations and other Indebtedness in respect of netting services, overdraft protections and similar arrangements and Indebtedness arising from the honoring of a bank or other financial institution of a check, draft or similar instrument drawn against insufficient funds, (including Indebtedness owed on a short term basis of no longer than 30 days to banks and other financial institutions incurred in the ordinary course of business of the Company and its Subsidiaries with such banks or financial institutions that arises in connection with ordinary banking arrangements to manage cash balances of the Company and its Subsidiaries);

(xv) Indebtedness of the Company or any Subsidiary; *provided* that at the time of the incurrence thereof and after giving Pro Forma Effect thereto, the aggregate outstanding principal amount of Indebtedness outstanding in reliance on this clause (xv) shall not exceed the greater of $155.0 million and 25.0% of Consolidated EBITDA for the most recently ended Test Period as of such time; *provided, further*, that any such Indebtedness that is secured (other than Finance Lease Obligations) shall be secured on a junior basis to the Secured Notes Obligations;

(xvi) Indebtedness consisting of (A) the financing of insurance premiums or (B) take-or-pay obligations contained in supply arrangements, in each case, in the ordinary course of business;

(xvii) Indebtedness incurred by the Company or any of the Subsidiaries in respect of letters of credit, bank guarantees, bankers' acceptances or similar instruments issued or created, or related to obligations or liabilities incurred, in the ordinary course of business, including in respect of workers compensation claims, health, disability or other employee benefits or property, casualty or liability insurance or self-insurance or other reimbursement-type obligations regarding workers compensation claims;

(xviii) obligations in respect of performance, bid, appeal and surety bonds and performance, bankers' acceptance facilities and completion guarantees and similar obligations provided by the Company or any of the Subsidiaries or obligations in respect of letters of credit, bank guarantees or similar instruments related thereto, in each case in the ordinary course of business or consistent with past practice;

(xix) unsecured Indebtedness of the Company or any Guarantor in an aggregate principal amount up to (x) $250.0 million plus (y) an additional amount such that, after giving Pro Forma Effect to the incurrence of such additional amount, the Total Leverage Ratio would be no greater than 5.50 to 1.00; *provided* that such unsecured Indebtedness (A) is expressly subordinated to the prior payment in full in cash of the Secured Notes Obligations on terms and conditions no less favorable, in any material respect, to the Holders than the terms and conditions set forth in the 2027 Senior Subordinated Note Indenture, (B) will not mature prior to the date that is 91 days after the Maturity Date, (C) has no scheduled amortization or payments of principal prior to the Maturity Date, and (D) has covenant, default and remedy provisions no more restrictive, or mandatory prepayment or repurchase provisions no more onerous or expansive in scope on the Company and its Subsidiaries, taken as a whole, than those set forth in the 2027 Senior Subordinated Note Indenture; *provided further*, that (A) both immediately prior to and after giving effect thereto, no Event of Default shall exist or result therefrom, (B) the cash interest expense attributable to all Indebtedness incurred pursuant to this clause (xix) after giving effect to such incurrence, shall not increase the aggregate cash interest expense attributable to all Indebtedness incurred pursuant to this clause (xix) or other subordinated Indebtedness of the Company and its Subsidiaries outstanding as of the Issue Date and any Permitted Refinancing of Indebtedness incurred pursuant to this clause (xix), and (C) such Indebtedness is not guaranteed by any entity that is not the Company or a Guarantor;

(xx) any JV Preferred Equity Interests;

(xxi) Indebtedness supported by a letter of credit, bank guarantee or similar instrument permitted by this Section 4.05 in a principal amount not to exceed the face amount of such letter of credit, bank guarantee or such other instrument;

(xxii) any modification, refinancing, refunding, replacement, substitution, renewal or extension (a "*Permitted Refinancing*") of all or any portion of Indebtedness, Disqualified Equity Interest or preferred stock incurred under any of clauses (i)(z), (ii), (iii), (vi), (viii), (ix), (xv), (xix), (xxii), (xxiv), (xxviii), (xxix) and (xxxi) of this Section 4.05(b) (the Indebtedness incurred in respect of such Permitted Refinancing, "*Refinancing Indebtedness*"); provided that:

(A) the principal amount (or accreted value, if applicable) thereof does not exceed the principal amount (or accreted value, if applicable) of such Indebtedness so modified, refinanced, refunded, renewed or extended except by an amount equal to unpaid accrued interest and premium thereon plus other amounts paid, and fees and expenses incurred, in connection with such modification, refinancing, refunding, replacement, substitution, renewal or extension and by an amount equal to any existing revolving commitments unutilized thereunder to the extent that the portion of any existing and unutilized revolving commitment being refinanced was permitted to be drawn immediately prior to such refinancing and such drawing shall be deemed to have been made,

(B) other than with respect to a Permitted Refinancing in respect of Indebtedness permitted pursuant to clauses (i)(z), (ii), (iii), (vi), (viii), (xix), or (xxviii) of this Section 4.05(b), Indebtedness resulting from such modification, refinancing, refunding, renewal or extension has a final maturity date equal to or later than the final maturity date of, and has a Weighted Average Life to Maturity equal to or greater than the Weighted Average Life to Maturity of, the Indebtedness being modified, refinanced, refunded, renewed or extended (other than customary bridge loans),

(C) if the Indebtedness being modified, refinanced, refunded, renewed or extended is subordinated in right of payment to the Notes, Indebtedness resulting from such modification, refinancing, refunding, renewal or extension is subordinated in right of payment to the Notes on terms at least as favorable to Holders as those contained in the documentation governing the Indebtedness being modified, refinanced, refunded, renewed or extended,

(D) if the Indebtedness being modified, refinanced, refunded, renewed or extended is secured, the Liens securing such Refinancing Indebtedness have a Lien priority, with respect to the same collateral, equal or junior to the Liens securing the Indebtedness being refinanced (and if the Indebtedness being refinanced is unsecured, the Refinancing Indebtedness Incurred in respect of such Indebtedness may not be secured with any Liens unless otherwise permitted by another provision of this Indenture), and

(E) if the Indebtedness being modified, refinanced, refunded, renewed or extended is secured by any Collateral, such Refinancing Indebtedness shall not be secured by any asset that is not Collateral, unless the Secured Notes Obligations are also secured by such asset on a *pari passu* or senior basis.

For the avoidance of doubt, it is understood that a Permitted Refinancing may constitute a portion of an issuance of Indebtedness in excess of the amount of such Permitted Refinancing; *provided* that such excess amount is otherwise permitted to be incurred under this Section 4.05. For the avoidance of doubt, it is understood and agreed that a Permitted Refinancing includes successive Permitted Refinancings of the same Indebtedness.

(xxiii) [reserved];

(xxiv) (A) Indebtedness under the Muvico 2L Notes, and (B) Indebtedness in an aggregate outstanding principal amount not to exceed the aggregate principal amount of any Indebtedness outstanding on the Issue Date pursuant to clause (A) and retired by conversion or exchange into or for Equity Interests of the Company;

(xxv) to the extent constituting Indebtedness, obligations under the Intercompany Agreements;

(xxvi) Indebtedness of any Subsidiary that is not a Guarantor incurred in good faith and for bona fide business purposes; *provided* that the aggregate principal amount of Indebtedness of which the primary obligor or a guarantor is a Subsidiary that is not a Guarantor outstanding in reliance on this clause (xxvi) shall not exceed, at the time of incurrence thereof and after giving Pro Forma Effect thereto, the greater of $31.0 million and 5.0% of Consolidated EBITDA for the most recently ended Test Period as of such time;

(xxvii) [reserved];

(xxviii) Indebtedness in the form of Finance Lease Obligations arising out of any Sale Leaseback;

(xxix) (A) Indebtedness of the Company or any Guarantor consisting of (i) secured bonds, notes or debentures (which bonds, notes or debentures shall be secured by Liens having a junior priority relative to the Liens on the Collateral securing the Secured Notes Obligations) or (ii) secured loans (which loans shall be secured by Liens having a junior priority relative to the Liens on the Collateral securing the Secured Notes Obligations) up to an aggregate outstanding principal amount (when aggregated with the aggregate principal amount of Refinancing Indebtedness incurred pursuant to clause (xxii) of this Section 4.05(b) in respect of such Indebtedness then outstanding) not to exceed, except as contemplated by clause (xxii) of this Section 4.05(b), an amount such that the Secured Leverage Ratio is equal to or less than 5.50 to 1.00 after giving Pro Forma Effect to the incurrence of such Indebtedness; *provided* that the holders of such Indebtedness or their authorized representative shall have become party to the relevant Intercreditor Agreement(s) and any additional intercreditor agreement required to reflect that such Indebtedness has Liens junior in priority relative to the Liens on the Collateral securing the Secured Notes Obligations. Notwithstanding any of the foregoing, none of the Indebtedness incurred under this clause (xxix) may mature prior to the Maturity Date;

(xxx) Indebtedness incurred by the Company or any of its Subsidiaries to the extent that the net proceeds thereof are promptly deposited with the Trustee to satisfy and discharge the Notes or exercise the Company's legal defeasance option or covenant defeasance options set forth in Article 8 in each case, in accordance with this Indenture;

(xxxi) any Indebtedness pursuant to the Letter of Credit Facility as in effect on the Issue Date; and

(xxxii) all premiums (if any), interest (including post-petition interest), fees, expenses, charges and additional or contingent interest on obligations described in clauses (i) through (xxxi) above.

(c) All Indebtedness owed by the Company or a Guarantor to a Subsidiary that is not a Guarantor (or any Guarantee by the Company or a Guarantor of Indebtedness owed to a Subsidiary that is not a Guarantor) shall be unsecured and subordinated to the Secured Notes Obligations.

(d) For purposes of determining compliance with this Section 4.05, in the event that an item of Indebtedness meets the criteria of more than one of the categories of Indebtedness described in this Section 4.05, the Company shall, in its sole discretion, classify and reclassify or later divide, classify or reclassify such item of Indebtedness (or any portion thereof) and will only be required to include the amount and type of such Indebtedness in one or more of the above clauses; *provided* that all Indebtedness outstanding on the Issue Date under (A) the New 1L Term Loan Facility shall be deemed to have been incurred pursuant to clause (i) above and shall not be permitted to be reclassified, and (B) the New 2L Term Loan Facility shall be deemed to have been incurred pursuant to clause (ix) above and shall not be permitted to be reclassified; *provided* further that if any such portion of such Indebtedness could, based on the financial statements for such Test Period, have been incurred in reliance on Section 4.05(b)(i)(z) or Section 4.05(b)(xxix), such portion of such Indebtedness shall automatically be reclassified as having been incurred under the applicable provisions of Section 4.05(b)(i)(z) or Section 4.05(b)(xxix) (in each case, subject to satisfying any other applicable provision of Section 4.05(b)(i)(z) or Section 4.05(b)(xxix)).

(e) If Indebtedness originally incurred in reliance upon a percentage of Consolidated EBITDA, the First Lien Leverage Ratio, the Secured Leverage Ratio or the Total Leverage Ratio under any clause of this Section 4.05 is being refinanced under any clause of this Section 4.05 and such refinancing would cause the maximum amount of Indebtedness thereunder to be exceeded at such time, then such refinancing will nevertheless be permitted thereunder and such additional Indebtedness will be deemed to have been incurred, and permitted to be incurred, under such applicable clause, so long as the principal amount of such refinancing Indebtedness does not exceed the principal amount of Indebtedness being refinanced plus amounts permitted by the next sentence. Any such Refinancing Indebtedness shall be permitted to include additional Indebtedness incurred to pay premiums (including tender premiums), defeasance costs, underwriting discounts, accrued and unpaid interest, dividends and fees, costs and expenses (including upfront fees, original issue discount or similar fees) in connection with such Refinancing.

Accrual of interest or dividends, the accretion of accreted value, the accretion or amortization of original issue discount and the payment of interest or dividends in the form of additional Indebtedness or Disqualified Equity Interests will not be deemed to be an incurrence of Indebtedness or Disqualified Equity Interests for purposes of this Section 4.05.

Section 4.06 Limitation on Restricted Payments and Prepayments of Junior Financing.

(a) The Company will not, and will not permit any Subsidiary to, pay or make, directly or indirectly:

(i) any dividend or other distribution (whether in cash, securities or other property) with respect to any Equity Interests in the Company or any Subsidiary,

(ii) any payment (whether in cash, securities or other property), including any sinking fund or similar deposit, on account of the purchase, redemption, retirement, acquisition, cancellation or termination of any Equity Interests in the Company or any Subsidiary or any option, warrant or other right to acquire any such Equity Interests; or

(iii) any Restricted Investment;

(such payments or any other actions described in clauses (i) through (iii) above are collectively referred to as "*Restricted Payments*").

(b) Notwithstanding Section 4.06(a):

(i) the Company and each Subsidiary may make Restricted Payments to the Company or any other Subsidiary; *provided* that in the case of any such Restricted Payment by a Subsidiary that is not a wholly-owned Subsidiary of the Company, such Restricted Payment is made to the Company, any Subsidiary and to each other owner of Equity Interests of such Subsidiary based on their relative ownership interests of the relevant class of Equity Interests;

(ii) Restricted Payments to satisfy appraisal or other dissenters' rights, pursuant to or in connection with a consolidation, amalgamation, merger, transfer of assets or acquisition that is not prohibited by this Indenture;

(iii) the Company may declare and make dividend payments or other distributions payable solely in the Equity Interests (other than Disqualified Equity Interests) of such Person;

(iv) [reserved];

(v) repurchases of Equity Interests in the Company (or Restricted Payments by the Company to allow repurchases of Equity Interest in any direct or indirect parent of the Company) deemed to occur upon exercise of stock options or warrants or other incentive interests if such Equity Interests represent a portion of the exercise price of such stock options or warrants or other incentive interest;

(vi) Restricted Payments to redeem, acquire, retire or repurchase its Equity Interests (or any options, warrants, restricted stock units or stock appreciation rights or other equity-linked interests issued with respect to any of such Equity Interests) (or make Restricted Payments to allow any of the Company's direct or indirect parent companies to so redeem, retire, acquire or repurchase their Equity Interests) held by current or former officers, managers, consultants, directors and employees (or their respective Affiliates, spouses, former spouses, other Permitted Transferees, successors, executors, administrators, heirs, legatees or distributees) of the Company (or any direct or indirect parent thereof) and its Subsidiaries, upon the death, disability, retirement or termination of employment of any such Person or otherwise in accordance with any stock option or stock appreciation rights plan, any management, director and/or employee stock ownership or incentive plan, stock subscription plan, profits interest, employment termination agreement or any other employment agreements or equity holders' agreement; *provided* that such Equity Interests cannot be sold at any time on any national stock exchange or equivalent; *provided further* that, except with respect to non-discretionary repurchases, the aggregate amount of Restricted Payments permitted by this clause (vi) after the Issue Date, together with the aggregate amount of loans and advances made pursuant to clause (m) of the definition of "Permitted Investments" in lieu thereof, shall not exceed $1.0 million in any fiscal year;

(vii) Restricted Payments in cash in lieu of payments required pursuant to Intercompany Agreements;

(viii) in addition to the foregoing Restricted Payments, the Company and its Subsidiaries may make additional Restricted Payments, so long as no Event of Default shall have occurred and be continuing or would result therefrom, in an aggregate amount, when taken together with the aggregate amount of loans and advances to a Parent Entity made pursuant to clause (m) of the definition of "Permitted Investments" in lieu of Restricted Payments permitted by this clause, not to exceed an amount at the time of making any such Restricted Payment and together with any other Restricted Payment made utilizing this clause (viii) after the Issue Date not to exceed $50.0 million;

(ix) redemptions in whole or in part of any of its Equity Interests for another class of its Equity Interests or with proceeds from substantially concurrent equity contributions or issuances of new Equity Interests; provided that such new Equity Interests contain terms and provisions at least as advantageous to Holders in all respects material to their interests as those contained in the Equity Interests redeemed thereby;

(x) (a) payments made or expected to be made in respect of withholding or similar taxes payable by any future, present or former employee, director, manager or consultant and any repurchases of Equity Interests in consideration of such payments including deemed repurchases in connection with the exercise of stock options and the vesting of restricted stock and restricted stock units and (b) payments or other adjustments to outstanding Equity Interests in accordance with any management equity plan, stock option plan or any other similar employee benefit plan, agreement or arrangement in connection with any Restricted Payment;

(xi) the Company may (a) pay cash in lieu of fractional Equity Interests in connection with any dividend, split or combination thereof or any acquisition (or other similar Investment) not prohibited by any other provision of this Indenture, and (b) honor any conversion request by a holder of convertible Indebtedness and make cash payments in lieu of fractional shares in connection with any such conversion and may make payments on convertible Indebtedness in accordance with its terms;

(xii) [reserved]; and

(xiii) payments made or expected to be made by the Company or any Subsidiary in respect of withholding or similar taxes payable upon exercise of Equity Interests by any future, present or former employee, director, officer, manager or consultant (or their respective controlled Affiliates, Immediate Family Members or Permitted Transferees) and any repurchases of Equity Interests deemed to occur upon exercise of stock options or warrants if such Equity Interests represent a portion of the exercise price of such options or warrants or required withholding or similar taxes.

For purposes of determining compliance with this Section 4.06, in the event that a proposed Restricted Payment (or a portion thereof) meets the criteria of any of clauses (i) through (xiii) of Section 4.06(b) above (or any sub-clause therein), the Company will be entitled to classify or later reclassify (based on circumstances existing on the date of such reclassification) such Restricted Payment (or portion thereof) between clauses (i) through (xiii) of Section 4.06(b) (or any sub-clause therein), in a manner that otherwise complies with this Section 4.06.

(c) The Company will not, and will not permit any Subsidiary to, make or pay, directly or indirectly, any payment or other distribution (whether in cash, securities or other property) of or in respect of principal of or interest on any Junior Financing, or any payment or other distribution (whether in cash, securities or other property), including any sinking fund or similar deposit, on account of the purchase, redemption, retirement, acquisition, cancellation or termination of any Junior Financing, except:

(i) payments of regularly scheduled interest and principal payments as, in the form of payment and when due in respect of any Indebtedness, other than payments in respect of any Junior Financing prohibited by the subordination provisions thereof;

(ii) refinancings of Junior Financing with proceeds of other Junior Financing permitted to be incurred under Section 4.05;

(iii) (A) the conversion of any Junior Financing to Equity Interests (other than Disqualified Equity Interests) of the Company or any of its direct or indirect parent companies; or (B) repayments, redemptions, purchases, defeasances and other payments of Junior Financing from the proceeds of any issuance of Equity Interests (other than Disqualified Equity Interests) of the Company or any of its direct or indirect parent companies, the proceeds of which are used to concurrently finance such repayment, redemption, purchase, defeasance or other payment;

(iv) prepayments, redemptions, purchases, defeasances and other payments in respect of Junior Financing prior to their scheduled maturity (A) in an aggregate amount, when taken together with the aggregate amount of loans and advances to a Parent Entity made pursuant to clause (m) of "Permitted Investments" in lieu of Restricted Payments permitted by this clause (A) not to exceed the greater of $62.0 million and 10.0% of Consolidated EBITDA for the most recently ended Test Period after giving Pro Forma Effect to the making of such prepayment, redemption, purchase, defeasance or other payment, and (B) so long as no Event of Default shall have occurred and be continuing or would result therefrom; and

(v) prepayments, redemptions, purchases, defeasances and other payments of the New 2L Term Loan Facility (A) with the proceeds of any issuance of Equity Interests (other than Disqualified Equity Interests) of the Company or any of its direct or indirect parent companies, the proceeds of which are used to concurrently finance such repayment, redemption, purchase, defeasance or other payment, (B) from cash on hand in an aggregate amount not to exceed $100.0 million, or (C) in connection with any prepayment of the New 2L Term Loan Facility made within 180 days after the Issue Date with the proceeds of Equity and/or Equity-Linked Indebtedness (as defined in the Second Lien Credit Agreement).

For purposes of determining compliance with this Section 4.06, in the event that any payment or other distribution (whether in cash, securities or other property) of or in respect of principal of or interest on any Junior Financing, or any payment or other distribution (whether in cash, securities or other property), including any sinking fund or similar deposit, on account of the purchase, redemption, retirement, acquisition, cancellation or termination of any Junior Financing (or a portion thereof) meets the criteria of clauses (i) through (v) of Section 4.06(c) (or any sub-clause therein), the Company will be entitled to classify or later reclassify (based on circumstances existing on the date of such reclassification) such payment or other distribution (whether in cash, securities or other property) of or in respect of principal of or interest on any Junior Financing, or any payment or other distribution (whether in cash, securities or other property), including any sinking fund or similar deposit, on account of the purchase, redemption, retirement, acquisition, cancellation or termination of any Junior Financing (in each case, or portion thereof) between clauses (i) through (v) of Section 4.06(c) (or any sub-clause therein), in a manner that otherwise complies with this Section 4.06.

Notwithstanding anything herein to the contrary, the foregoing provisions of this Section 4.06 will not prohibit the payment of any Restricted Payment or the consummation of any irrevocable redemption, purchase, defeasance or other payment within 60 days after the date of declaration thereof or the giving of such irrevocable notice, as applicable, if at the date of declaration or the giving of such notice such payment would have complied with the provisions of this Indenture.

Section 4.07 Limitation on Liens.

(a) The Company will not and will not permit any Subsidiary to create, incur or assume any Lien (other than Permitted Liens) (each, an "*Initial Lien*") that secures obligations under any Indebtedness on any asset or property of the Company or any Subsidiary unless, in the case of Initial Liens on any asset or property that is not Collateral, the Notes are equally and ratably secured with (or, in the event the Lien relates to Junior Financing, are secured on a senior basis to) the obligations so secured.

(b) Any Lien created for the benefit of Holders of the Notes pursuant to this Section 4.07 shall provide by its terms that such Lien be deemed automatically and unconditionally released and discharged upon the release and discharge of the Initial Lien. In addition, in the event that an Initial Lien is or becomes a Permitted Lien, the Company may, at its option and without consent from any Holder, elect to release and discharge any Lien created for the benefit of the Holders pursuant to the preceding paragraph in respect of such Initial Lien.

Section 4.08 Limitation on Transactions with Affiliates.

(a) The Company will not, and will not permit any Subsidiary to, sell, lease or otherwise transfer any property or assets to, or purchase, lease or otherwise acquire any property or assets from, or otherwise engage in any other transactions respect thereto with, any of its Affiliates, except:

(i) (A) transactions with the Company or any Subsidiary and (B) transactions involving aggregate payments or consideration of less than the greater of $31.0 million and 5.0% of Consolidated EBITDA for the most recently ended Test Period prior to such transaction;

(ii) on terms substantially as favorable to the Company or such Subsidiary as would be obtainable by the Company or such Subsidiary at the time in a comparable arm's-length transaction with a Person other than an Affiliate;

(iii) the Permitted Transactions and the payment of fees and expenses related to the Permitted Transactions;

(iv) issuances of Equity Interests of the Company to the extent otherwise permitted by this Indenture;

(v) employment and severance arrangements (including salary or guaranteed payments and bonuses) between the Company and its Subsidiaries and their respective officers and employees in the ordinary course of business or otherwise in connection with the Permitted Transactions;

(vi) payments by the Company and its Subsidiaries pursuant to tax sharing agreements among the Company and its Subsidiaries on customary terms to the extent attributable to the ownership or operation of the Company and its Subsidiaries, to the extent payments are permitted by Section 4.06;

(vii) the payment of customary fees and reasonable out-of-pocket costs to, and indemnities provided on behalf of, directors, officers and employees of a Parent Entity (or any direct or indirect parent company thereof), the Company and its Subsidiaries in the ordinary course of business and consistent with past practices to the extent attributable to the ownership or operation of the Company and its Subsidiaries;

(viii) transactions pursuant to any agreement or arrangement in effect as of the Issue Date, or any amendment, modification, supplement or replacement thereto (so long as any such amendment, modification, supplement or replacement is not disadvantageous in any material respect to Holders when taken as a whole as compared to the applicable agreement or arrangement as in effect on the Issue Date as determined by the Company in good faith);

(ix) Restricted Payments permitted under Section 4.06 (or Investments made pursuant to clause (m) of the definition of "Permitted Investments");

(x) customary payments by the Company and any of its Subsidiaries made for any financial advisory, consulting, financing, underwriting or placement services or in respect of other investment banking activities (including in connection with acquisitions, divestitures or financings) and any subsequent transaction or exit fee, which payments are approved by the majority of the members of the Board of Directors or a majority of the disinterested members of the Board of Directors of such Person in good faith;

(xi) the issuance or transfer of Equity Interests (other than Disqualified Equity Interests) of the Company to any Permitted Holder or to any former, current or future director, manager, officer, employee or consultant (or any Affiliate of any of the foregoing) of the Company, any of the Subsidiaries or any direct or indirect parent thereof;

(xii) transactions contemplated by, and permitted under, the Intercompany Agreements;

(xiii) Affiliate repurchases of the loans and/or commitments under the Credit Facilities to the extent permitted under the agreements governing the Credit Facilities and of the Notes, and the holding of such loans and the Notes and the payments and other related transactions in respect thereof;

(xiv) [reserved];

(xv) loans, Investments and other transactions by the Company and its Subsidiaries to the extent permitted under this Indenture; and

(xvi) loans, advances and other transactions between or among the Company, any Subsidiary and/or any joint venture (regardless of the form of legal entity) in which the Company or any Subsidiary has invested (and which Subsidiary or joint venture would not be an Affiliate of a Parent Entity but for such Parent Entity's or a Subsidiary's ownership of Equity Interests in such joint venture or Subsidiary) to the extent not otherwise prohibited hereunder.

Section 4.09 **Negative Pledge**. The Company shall not, and shall not permit any of its Subsidiaries to enter into any agreement, instrument, deed or lease that prohibits or limits the ability of the Company or any Guarantor to create, incur, assume or suffer to exist any Lien upon any of their respective properties or revenues, whether now owned or hereafter acquired, for the benefit of the Holders with respect to the Secured Notes Obligations.

The provisions of the above paragraph shall not apply to restrictions and conditions imposed by:

(a) (i) Requirements of Law, (ii) any documentation governing Indebtedness incurred pursuant to Section 4.05(b)(i), (iii) this Indenture, (iv) the Security Documents, (v) [reserved] (vi) any documentation governing Indebtedness incurred pursuant to Section 4.05(b)(xxix), the New 2L Term Loan Facility, the Muvico 2L Notes Indenture or Indebtedness arising under any other indentures, agreements or similar documents evidencing senior or subordinated Indebtedness or other debt securities of the Company or any of its Subsidiaries not prohibited by this Indenture, (vii) [reserved], (viii) any documentation governing Indebtedness incurred pursuant to Section 4.05(b)(xxviii) and (ix) any documentation governing any Permitted Refinancing incurred to refinance any such Indebtedness referenced in clauses (i) through (viii) above; *provided* that with respect to Indebtedness referenced in (A) clauses (ii) and (viii) above, such restrictions shall be no materially more restrictive in any material respect than the restrictions and conditions in this Indenture or, in the case of Junior Financing, are market terms at the time of issuance and (B) clause (vi) above, such restrictions shall not expand the scope in any material respect of any such restriction or condition contained in the Indebtedness being refinanced;

(b) customary restrictions and conditions existing on the Issue Date and any extension, renewal, amendment, modification or replacement thereof, except to the extent any such amendment, modification or replacement expands the scope of any such restriction or condition;

(c) restrictions and conditions contained in agreements relating to the sale of a Subsidiary or any assets pending such sale; provided that such restrictions and conditions apply only to the Subsidiary or assets that is or are to be sold and such sale is permitted hereunder;

(d) customary provisions in leases, licenses and other contracts restricting the assignment thereof;

(e) restrictions imposed by any agreement relating to secured Indebtedness not prohibited by this Indenture to the extent such restriction applies only to the property secured by such Indebtedness;

(f) any restrictions or conditions set forth in any agreement in effect at any time any Person becomes a Subsidiary (but not any modification or amendment expanding the scope of any such restriction or condition); *provided* that such agreement was not entered into in contemplation of such Person becoming a Subsidiary and the restriction or condition set forth in such agreement does not apply to the Company or any Subsidiary;

(g) restrictions or conditions in any Indebtedness permitted pursuant to Section 4.05 that is incurred or assumed by Subsidiaries that are not Guarantors to the extent such restrictions or conditions are no more restrictive in any material respect than the restrictions and conditions in this Indenture or are market terms at the time of issuance and are imposed solely on such Subsidiary and its Subsidiaries;

(h) restrictions on cash (or Cash Equivalents) or other deposits imposed by agreements entered into in the ordinary course of business (or other restrictions on cash or deposits constituting Permitted Encumbrances);

(i) [reserved];

(j) customary provisions in joint venture agreements and other similar agreements applicable to joint ventures permitted by Section 4.05 and applicable solely to such joint venture and entered into in the ordinary course of business; and

(k) customary net worth provisions contained in real property leases entered into by Subsidiaries, so long as the Company has determined in good faith that such net worth provisions could not reasonably be expected to impair the ability of the Company and its Subsidiaries to meet their ongoing obligations.

Section 4.10 **Future Guarantors**. After the Issue Date, subject to the Agreed Security Principles, the Company will cause each Subsidiary which guarantees obligations under (a) the Senior Credit Facilities, (b) the New 2L Term Loan Facility, (c) any Credit Facility incurred by the Company or any Guarantor under Section 4.05(b)(i) in an aggregate principal amount in excess of $250.0 million or (d) any other capital markets debt securities of the Company or any Guarantor in an aggregate principal amount in excess of $250.0 million to execute and deliver a supplemental indenture to this Indenture, providing for a Guarantee by such Subsidiary and joinders to any applicable Intercreditor Agreement and applicable Security Documents or new intercreditor agreements and security documents, together with any filings and agreements to the extent required by the Security Documents to create or perfect the security interests for the benefit of the Holders in the Collateral of such Subsidiary, within 90 days of the date of such Subsidiary's guarantee of such other Indebtedness, pursuant to which such Guarantor will unconditionally Guarantee, on a joint and several basis, the full and prompt payment of the principal of, premium and Additional Amounts, if any, and interest, if any, on the Notes on a senior secured basis. Each Subsidiary Guarantee will be limited to an amount not to exceed the maximum amount that can be guaranteed by that Subsidiary without rendering the Subsidiary Guarantee as it relates to such Subsidiary, voidable under applicable law relating to fraudulent conveyance or fraudulent or detrimental transfer or similar laws affecting the rights of creditors generally.

Section 4.11 **Change of Control**. Upon the occurrence of a Change of Control, unless the Company has previously or concurrently delivered a redemption notice with respect to all the outstanding Notes as described under Section 3.03, the Company will be required to make an offer (a "*Change of Control Offer*") to purchase all outstanding Notes (as described in this Indenture) at a purchase price equal to 101% of their principal amount (or such higher amount as the Company may determine (any Change of Control Offer at a higher amount, an "*Alternate Offer*")) (such price, the "*Change of Control Payment*") plus accrued and unpaid interest, if any, to the date of purchase (subject to the right of Holders of record on the relevant record date to receive interest due on the relevant interest payment date).

Within 60 days following the date upon which the Change of Control occurred, the Company must send, electronically or by first class mail to the address of such Holder appearing in the security register or otherwise in accordance with the procedures of DTC, a notice to each Holder of Notes, with a copy to the Trustee, which notice shall govern the terms of the Change of Control Offer. Such notice will state:

(1) that all Notes properly tendered pursuant to such Change of Control Offer will be accepted for payment by the Company;

(2) the purchase price and the purchase date, which will be no earlier than 20 Business Days nor later than 60 days from the date such notice is sent (the "*Change of Control Payment Date*"); *provided*, that the Change of Control Payment Date shall be delayed until such time (including more than 60 days after the date such notice is sent) as any or all such conditions referred to in clause (8) below shall be satisfied or waived;

(3) that any Notes not properly tendered will remain outstanding and continue to accrue interest;

(4) that unless the Company defaults in the payment of the Change of Control Payment plus accrued and unpaid interest on all properly tendered Notes, all Notes accepted for payment pursuant to the Change of Control Offer will cease to accrue interest on the Change of Control Payment Date;

(5) that Holders electing to have any Notes purchased pursuant to a Change of Control Offer will be required to surrender such Notes, with the form entitled "Option of Holder to Elect Purchase" on the reverse of such Notes completed or otherwise in accordance with the procedures of DTC, to the Paying Agent specified in the notice at the address specified in the notice prior to the close of business on the third Business Day preceding the Change of Control Payment Date;

(6) until the close of business on the tenth Business Day after the date such notice is sent (or such later time and date as the Company may decide in its sole discretion) (such time and date, the "*withdrawal deadline*"), that Holders shall be entitled to withdraw their tendered Notes and their election to require the Company to purchase such Notes; *provided* that the Paying Agent receives, not later than the withdrawal deadline, as electronic transmission (in PDF), a facsimile transmission or letter or other communication in accordance with the procedures of DTC setting forth the name of the Holder of the Notes, the principal amount of Notes tendered for purchase, and a statement that such Holder is withdrawing its tendered Notes and its election to have such Notes purchased;

(7) that if less than all of such Holder's Notes are tendered for purchase, such Holder will be issued new Notes (or, in the case of Global Notes, such Notes shall be reduced by such amount of Notes that the Holder has tendered) and such new Notes will be equal in principal amount to the unpurchased portion of the Notes surrendered (the unpurchased portion of the Notes must be equal to $2,000 or an integral multiple of $1,000 in excess thereof);

(8) if such notice is sent prior to the occurrence of a Change of Control, stating that the Change of Control Offer is conditional on the occurrence of such Change of Control or such other conditions specified therein and describing each such condition, and, if applicable, stating that, in the Company's discretion, the Change of Control Payment Date may be delayed until such time (including more than 60 days after the notice is mailed or delivered) as any or all such conditions shall be satisfied or waived, or that such purchase may not occur and such notice may be rescinded in the event that the Company reasonably believes that any or all such conditions (including the occurrence of such Change of Control) will not be satisfied or waived by the Change of Control Payment Date, or by the Change of Control Payment Date as so delayed; and

(9) such other instructions, as determined by the Company, consistent with this Section 4.11, that a Holder must follow.

If a notice relating to a Change of Control Offer that is subject to one or more conditions precedent (other than the occurrence of a Change of Control) is later rescinded as described in clause (8) above as a result of the failure of such condition(s) to be satisfied or waived (or as a result of the Company reasonably believing that such will be the case), the offer described in such notice will not be deemed a valid "Change of Control Offer" for purposes of this Section 4.11.

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

If Holders of not less than 90% in aggregate principal amount of the outstanding Notes validly tender and do not withdraw such Notes in a Change of Control Offer and the Company, or any third party approved in writing by the Company making a Change of Control Offer in lieu of the Company as described above, purchases all of the Notes validly tendered and not withdrawn by such Holders, the Company or such third party will have the right, upon not less than 10 nor more than 60 days' prior notice, given not more than 60 days following such purchase pursuant to the Change of Control Offer described above, to redeem (with respect to the Company) or purchase (with respect to a third party) all of the Notes that remain outstanding following such purchase on a date (the "*Second Change of Control Payment Date*") at a price in cash equal to the Change of Control Payment in respect of the Second Change of Control Payment Date, including, to the extent not included in the Change of Control Payment, accrued and unpaid interest, if any, thereon, to, but excluding, the Second Change of Control Payment Date, subject to the right of Holders of record of Notes on the relevant record date to receive interest due on the relevant interest payment date falling on or prior to the Second Change of Control Payment Date.

If an offer is made to repurchase the Notes pursuant to a Change of Control Offer pursuant to this Section 4.11, the Company will comply with all tender offer rules under state and federal securities laws, including, but not limited to, Section 14(e) under the Exchange Act and Rule 14e-1 thereunder, to the extent applicable to such offer. To the extent that the provisions of any securities laws or regulations, including Section 14(e) of, and Rule 14e-1 under, the Exchange Act, conflict with the change of control provisions of this Indenture, the Company shall comply with the applicable securities laws and regulations and shall not be deemed to have breached its obligations under the change of control provisions of this Indenture by virtue of such compliance.

A Change of Control Offer (including, for the avoidance of doubt, an Alternate Offer) may be made at the same time as consents are solicited with respect to an amendment, supplement or waiver of this Indenture, the Notes and/or the Guarantees so long as the tender of Notes by a Holder is not conditioned upon the delivery of consents by such Holder. In addition, the Company or any third party approved in writing by the Company that is making the Change of Control Offer (including, for the avoidance of doubt, an Alternate Offer) may, subject to applicable law, increase or decrease the Change of Control Payment (or decline to pay any early tender or similar premium) being offered to Holders at any time in its sole discretion, so long as the Change of Control Payment is at least equal to 101% of the aggregate principal amount of the Notes being repurchased, plus accrued and unpaid interest thereon.

Section 4.12 Provision of Financial Information.

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

(b) In addition, to the extent not satisfied by the foregoing, the Company shall furnish to prospective investors, upon their request, any information required to be delivered pursuant to Rule 144A(d)(4) under the Securities Act for so long as the Notes are not freely transferable under the Securities Act.

(c) Notwithstanding the foregoing, (a) the obligations in this Section 4.12 may be satisfied by a parent of the Company; provided that to the extent such information relates to a parent of the Company, such information is accompanied by consolidating information, which may be unaudited, that explains in reasonable detail the differences between the information relating to such parent, on the one hand, and the information relating to the Company and its Subsidiaries on a stand-alone basis, on the other hand, and to the extent such information is in lieu of information required to be provided under this Section 4.12, such materials are accompanied by a report and opinion of an independent registered public accounting firm of nationally recognized standing, which report and opinion shall be prepared in accordance with generally accepted auditing standards and (b) (i) in no event shall any financial statements or reports be required to comply with (w) Rule 3-10 of Regulation S-X promulgated by the SEC (or such other rule or regulation that amends, supplements or replaces such Rule 3-10, including for the avoidance of doubt, Rules 13-01 or 13-02 of Regulation S-X promulgated by the SEC), (x) Rule 3-09 of Regulation S-X (or such other rule or regulation that amends, supplements or replaces such Rule 3-09) or (y) Rule 3-16 of Regulation S-X (or such other rule or regulation that amends, supplements or replaces such Rule 3-16) and (ii) in no event shall such financial statements or reports be required to comply with Regulation G under the Exchange Act or Item 10(e) of Regulation S-K promulgated by the SEC with respect to any non-GAAP financial measures contained therein.

(d) Delivery of such reports, information and documents to the Trustee 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 under this Indenture (as to which the Trustee is entitled to rely exclusively on an Officer's Certificate). The Trustee shall have no duty to review or analyze reports delivered to it under any circumstances. The Trustee shall have no liability or responsibility for the filing, timeliness, or content of such reports.

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

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

Section 4.14 **Waiver of Certain Covenants**. The Company may omit in any particular instance to comply with any covenant or condition set forth in Sections 4.03 to Section 4.11, Section 4.12(a) and Section 4.16, if the Holders of a majority in aggregate principal amount of the Notes at the time outstanding shall, by written direction of such Holders, waive such compliance in such instance with such covenant or condition, but no such waiver shall extend to or affect such covenant or condition except to the extent so expressly waived, and, until such waiver shall become effective, the obligations of the Company and the duties of the Trustee in respect of any such covenant or condition shall remain in full force and effect.

Section 4.15 **Up-Tiering Transactions**. The Company shall not, and shall not permit any of its Subsidiaries to, enter into (a) any Up-Tiering Transaction involving Existing LMT Debt or (b) any transaction designed to circumvent this Section 4.15. Notwithstanding anything to the contrary herein, the foregoing limitation shall not apply so long as such New LMT Debt is offered ratably to each directly and adversely affected Holder (which offer may be made pursuant to a widely disseminated press release or an announcement made through the facilities of DTC) on the same terms and conditions (excluding any Ancillary Fees) as any Holder (or Affiliate of any such Holder) is offered; *provided*, that, for the avoidance of doubt, any such opportunity (including any fees (other than Ancillary Fees) available prior to the closing thereof) may be provided in connection with a post-closing syndication of such New LMT Debt.

Section 4.16 **Asset Sales**.

(a) The Company shall not, and shall not permit any of its Subsidiaries to, consummate, directly or indirectly, an Asset Sale (including (x) the sale or issuance of Equity Interests in a Subsidiary and (y) any Sale Leaseback) unless:

(1) such Asset Sale is made for Fair Market Value; and

(2) except in the case of a Permitted Asset Swap or a Sale Leaseback, in any such Asset Sale with a purchase price in excess of the greater of (x) $25.0 million and (y) 5.0% of Consolidated EBITDA for the most recently ended Test Period, at least 100% of the consideration for such Asset Sale, together with all other Asset Sales completed or contractually agreed upon since the Issue Date, received by the Company or such Subsidiary is in the form of cash.

(b) Within 360 days after receipt of any Net Proceeds from any Asset Sale (the "*Asset Sale Proceeds Application Period*"), the Company or such Subsidiary, at its option, may apply an amount equal to the Net Proceeds from such Asset Sale (the "*Applicable Proceeds*"),

(1) to the extent the assets or property disposed of in the Asset Sale constituted Collateral, to repay (i) Obligations under the Notes, (ii) Obligations under the Senior Credit Facilities, or (iii) any Additional First Lien Obligations and in each case, in the case of revolving obligations, to correspondingly reduce commitments with respect thereto;

(2) to the extent the assets or property disposed of in the Asset Sale did not constitute Collateral:

(i) to repay (x) Obligations under the Notes, (y) Obligations under the Senior Credit Facilities, or (z) any Additional First Lien Obligations; or

(ii) to repay Obligations under any Senior Indebtedness (other than any Senior Indebtedness referred to in clause 4.16(b)(2)(i) above) and in each case, in the case of revolving obligations, to correspondingly reduce commitments with respect thereto; *provided* that the Company or such Subsidiary will either (A) reduce the aggregate principal amount of Obligations under the Notes on a ratable basis with any such Senior Indebtedness repaid pursuant to this clause 4.16(b)(2)(ii) by, at its option, (x) redeeming Notes as provided under Article 3 and/or (y) purchasing Notes through open-market purchases or in privately negotiated transactions (which may be below par) and/or (B) make an offer (in accordance with the provisions set forth below for an Asset Sale Offer) to all Holders to purchase their Notes on a ratable basis with any Senior Indebtedness repaid pursuant to this clause 4.16(b)(2)(ii) for no less than 100% of the principal amount thereof, plus the amount of accrued and unpaid interest, if any, thereon (which offer shall be deemed to be an Asset Sale Offer for purposes hereof);

(3) to invest in the business of the Company and its Subsidiaries (including any acquisition or other Investment permitted under this Indenture); or

(4) any combination of the foregoing;

provided that, in the case of clause (3) above, a binding commitment or letter of intent shall be treated as a permitted application of the Applicable Proceeds from the date of such commitment or letter of intent so long as the Company or such Subsidiary enters into such commitment or letter of intent with the good faith expectation that such Applicable Proceeds will be applied to satisfy such commitment or letter of intent within 180 days of the expiration of the Asset Sale Proceeds Application Period (an "*Acceptable Commitment*") and such Applicable Proceeds are actually applied in such manner within 180 days of the expiration of the Asset Sale Proceeds Application Period (the period from the consummation of the Asset Sale to such date, the "*Commitment Application Period*"), and, in the event any Acceptable Commitment is later cancelled or terminated for any reason after the expiration of the Asset Sale Proceeds Application Period and before the Applicable Proceeds are applied in connection therewith, then such Applicable Proceeds shall constitute Excess Proceeds unless the Company or such Subsidiary reasonably expects to enter into another Acceptable Commitment prior to the expiration of the Commitment Application Period and such Applicable Proceeds are actually applied in such manner prior to the expiration of the Commitment Application Period. To the extent Applicable Proceeds from an Asset Sale exceed amounts that are invested or applied as provided and within the time period set forth in Section 4.16(b), such excess amount will be deemed to constitute "*Excess Proceeds*"; *provided further* that any amount of Applicable Proceeds offered to Holders of any Notes pursuant to clause (2) above shall not be deemed to be Excess Proceeds without regard to whether such offer is accepted by any Holders.

If at any time the aggregate amount of Excess Proceeds exceeds the greater of $62.0 million and 10.0% of Consolidated EBITDA for the most recently ended Test Period, then the Company shall within 20 Business Days make an offer to all Holders and, if required or permitted by the terms of any other First Lien Obligations and/or, to the extent that the assets or property disposed of in the Asset Sale were not Collateral, Indebtedness that is *pari passu* in right of payment with the Notes ("*Pari Passu Indebtedness*"), to the holders of such First Lien Obligations and/or Pari Passu Indebtedness, as applicable (an "*Asset Sale Offer*"), to purchase the maximum aggregate principal amount (or accreted value, as applicable) of the Notes and such First Lien Obligations and/or Pari Passu Indebtedness, as applicable, out of the amount of the Excess Proceeds (in the case of any First Lien Obligations and/or Pari Passu Indebtedness, if applicable, is in accordance with the documents governing such First Lien Obligations and/or Pari Passu Indebtedness). The Company shall commence an Asset Sale Offer by sending the notice required pursuant to the terms of Section 3.08, with a copy to the Trustee. The Company may satisfy the foregoing obligation with respect to such Applicable Proceeds from an Asset Sale by making an Asset Sale Offer in advance of being required to do so by this Indenture (an "*Advance Offer*") with respect to all or part of the available Applicable Proceeds (the "*Advance Portion*").

(c) If the aggregate principal amount (or accreted value, as applicable) of Notes and, if applicable, First Lien Obligations and/or Pari Passu Indebtedness, tendered pursuant to an Asset Sale Offer is less than the Excess Proceeds (or, in the case of an Advance Offer, the Advance Portion), the Company may use any remaining Excess Proceeds (or, in the case of an Advance Offer, the Advance Portion) in any manner not prohibited by this Indenture. Upon completion of any such Asset Sale Offer, the amount of Excess Proceeds shall be reset at zero (regardless of whether there are any remaining Excess Proceeds upon such completion), and in the case of an Advance Offer, the Advance Portion shall be excluded in subsequent calculations of Excess Proceeds.

(d) Pending the final application of an amount equal to the Applicable Proceeds pursuant to this Section 4.16, the holder of such Applicable Proceeds may apply any Applicable Proceeds temporarily to reduce Indebtedness outstanding under a revolving credit facility (including under the Senior Credit Facilities) or otherwise invest such Applicable Proceeds in any manner not prohibited by this Indenture. For the avoidance of doubt, the Company may apply any Retained Declined Proceeds in any manner not prohibited by this Indenture and such Retained Declined Proceeds shall in no event and under no circumstances constitute Excess Proceeds.

(e) Notwithstanding anything in this Indenture to the contrary, (i) to the extent that any of or all the Applicable Proceeds received by a Foreign Subsidiary are prohibited or delayed under any Requirements of Law from being repatriated to the Company, the portion of such Applicable Proceeds so affected will not be required to be applied in compliance with this Section 4.16 and shall not constitute Excess Proceeds and may be retained by the applicable Foreign Subsidiary so long, but only so long, as the applicable Requirement of Law will not permit repatriation to the Company (the Company hereby agreeing to cause the applicable Foreign Subsidiary to promptly take all actions reasonably required by the applicable Requirement of Law to permit such repatriation), and once such repatriation of any of such affected Net Proceeds is permitted under the applicable Requirement of Law, such repatriation will be promptly effected and such repatriated Applicable Proceeds will be promptly applied (net of additional taxes payable or reserved against as a result thereof) in compliance with this Section 4.16, and (ii) to the extent that and for so long as the Company has determined in good faith that repatriation of any of or all the Applicable Proceeds would have a material adverse tax consequence (taking into account any foreign tax credit or benefit actually realized in connection with such repatriation), the Applicable Proceeds so affected will not be required to be applied in compliance with this Section 4.16 and shall not constitute Excess Proceeds and may be retained by the applicable Foreign Subsidiary; *provided* that when the Company determines in good faith that repatriation of any of or all the Applicable Proceeds received by such Foreign Subsidiary would no longer have a material adverse tax consequence (taking into account any foreign tax credit or benefit actually realized in connection with such repatriation), such Applicable Proceeds shall be promptly applied (net of additional taxes payable or reserved against as a result thereof) in compliance with this Section 4.16.

(f) For purposes of clause 4.16(a)(2) of this Section 4.16 (and no other provision), any securities received by the Company or such Subsidiary from such transferee that are converted by the Company or such Subsidiary into cash or Cash Equivalents (to the extent of the cash or Cash Equivalents received) within 180 days following the closing of the applicable Asset Sale shall be deemed to be cash.

(g) The Company shall comply with the requirements of Rule 14e-1 under the Exchange Act and any other securities laws and regulations thereunder to the extent such laws or regulations are applicable in connection with the repurchase of the Notes pursuant to an Asset Sale Offer or an Advance Offer. To the extent that the provisions of any securities laws or regulations conflict with the asset sale provisions of this Indenture, the Company shall comply with the applicable securities laws and regulations and shall not be deemed to have breached its obligations under the asset sale provisions of this Indenture by virtue of such compliance.

(h) The provisions of this Indenture relating to the Company's obligation to make an offer to repurchase the Notes as a result of an Asset Sale may be waived or modified at any time with the written consent of the Holders of a majority in aggregate principal amount of the Notes then outstanding. An Asset Sale Offer or Advance Offer may be made at the same time as consents are solicited with respect to an amendment, supplement or waiver of this Indenture, the Notes and/or the Guarantees so long as the tender of the Notes by a Holder is not conditioned upon the delivery of consents by such Holder.

Section 4.17 **After-Acquired Collateral**. From and after the Issue Date, and subject to the applicable limitations and exceptions set forth in the Security Documents and this Indenture (including with respect to Excluded Assets and Agreed Security Principles), if the Company or any Guarantor creates any additional security interest upon any property or asset that would constitute Collateral to secure any First Lien Obligations, it must concurrently grant a first-priority perfected security interest, subject to Permitted Liens, upon any such Collateral, as security for the Secured Notes Obligations.

ARTICLE V.
SUCCESSORS

Section 5.01 **Merger, Consolidation, Amalgamation and Sale of All or Substantially All Assets**. The Company shall not consolidate or amalgamate with or merge with or into any other Person or sell, assign, transfer, lease or otherwise dispose of all or substantially all of its properties and assets to any Person unless at the time and after giving effect thereto:

(a) either: (i) the Company shall be the continuing corporation; or (ii) the Person (if other than the Company) formed by such consolidation or into which the Company is merged or the Person which acquires by conveyance, transfer, lease or disposition the properties and assets of the Company substantially as an entirety (the "*Surviving Entity*") shall be an entity organized or existing under the laws of the United States of America or any political subdivision thereof, and shall, in either case, expressly assume all the Obligations of the Company under the Notes, this Indenture, the Security Documents and any applicable Intercreditor Agreement, as applicable;

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

(c) immediately after giving effect to such transaction and any related financing transactions as if the same had occurred at the beginning of the applicable four-quarter period, except in the case of the consolidation or merger of the Company or any Subsidiary with or into the Company, the Company (or the Surviving Entity if the Company is not the continuing corporation) will (i) have a Fixed Charge Coverage Ratio of at least 2.00 to 1.00, or (ii) have a Fixed Charge Coverage Ratio greater than the Fixed Charge Coverage Ratio immediately prior to such transaction;

(d) to the extent any assets of the Person who is merged, consolidated or amalgamated with or into the Surviving Entity are assets of the type that would constitute Collateral under the Security Documents, the Surviving Entity will take such action as may be reasonably necessary to cause such property and assets to be made subject to the Lien of the applicable Security Documents in the manner and to the extent required in this Indenture or the applicable Security Documents and shall take all reasonably necessary action so that such Lien is perfected to the extent required by the applicable Security Documents;

(e) each Guarantor (unless it is the other party to the transactions above, in which case clause (a)(ii) shall apply) shall have by supplemental indenture confirmed that its Guarantee shall apply to such Person's obligations in respect of the Notes outstanding and this Indenture pursuant to supplemental indentures.
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(f) In connection with any consolidation, merger, transfer or lease contemplated in Section 5.01(a), the Company shall deliver, or cause to be delivered, to the Trustee, in form and substance reasonably satisfactory to the Trustee, an Officer's Certificate and an Opinion of Counsel, each stating that such consolidation, merger, transfer or lease and the supplemental indenture in respect thereto comply with the provisions described herein and that all conditions precedent herein provided for or relating to such transaction have been complied with.

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

(i) the resulting, surviving or transferee Person shall be an entity organized or existing under the laws of the jurisdiction of such Guarantor, as the case may be, or under the laws of the United States of America or any political subdivision thereof and such Person (if not such Guarantor) shall expressly assume all the obligations of such Guarantor under its Guarantee by supplemental indenture, executed and delivered to the Trustee, and joinders to the applicable Security Documents, and any Applicable Intercreditor Agreement;

(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 Officer's Certificate and an Opinion of Counsel, each stating that such consolidation, merger or transfer and such supplemental indenture (if any) comply with this Indenture;

(iv) to the extent any assets of the Person who is merged, consolidated or amalgamated with or into the Guarantor are assets of the type that would constitute Collateral under the Security Documents, the Guarantor will as promptly as reasonably practicable using commercially reasonable efforts take such action as may be reasonably necessary to cause such property and assets to be made subject to the Lien of the applicable Security Documents in the manner and to the extent required in this Indenture or the applicable Security Documents and shall take all reasonably necessary action so that such Lien is perfected to the extent required by the applicable Security Documents; and

(v) the transaction is made in compliance with Section 4.16.

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

ARTICLE VI.
DEFAULTS AND REMEDIES

Section 6.01 **Events of Default**. "*Event of Default*," wherever used herein, means any one of the following events:

(a) default in the payment of the principal of or premium and Additional Amounts, if any, on any Note when and as the same shall become due and payable and in the currency required hereunder, whether at the due date thereof or upon acceleration, redemption or otherwise;

(b) default in the payment of any interest on any Note when it becomes due and payable, and continuance of such default for a period of 30 days;

(c) default in the performance, or breach, of any covenant or agreement of the Company or any Subsidiary contained in this Indenture or the Security Documents (other than a default in the performance, or breach, of a covenant or agreement which is specifically dealt with in clause (a) or (b) above) and continuance of such default or breach for a period of 30 days after written notice shall have been given to the Company by the Trustee or to the Company and the Trustee by the Holders of at least 30% in aggregate principal amount of the Notes then outstanding;

(d) (A) one or more defaults in the payment of principal on Indebtedness of the Company or any Subsidiary, in an aggregate amount of $124.0 million, 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 (B) Indebtedness of the Company or any Subsidiary, in an aggregate amount of $124.0 million, 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;

(e) an involuntary proceeding shall be commenced or an involuntary petition shall be filed seeking (i) liquidation, court protection, reorganization, dissolution, winding up, arrangement, restructuring, restructuring plan, adjustment, protection, relief or composition or other relief in respect of the Company or any Significant Subsidiary or its debts, or of a material part of its assets, under any Federal, state or foreign bankruptcy, insolvency, receivership or similar law now or hereafter in effect or (ii) the appointment of a receiver, trustee, custodian, examiner, sequestrator, conservator or similar official for the Company or any Significant Subsidiary or for a material part of its assets, and, in any such case, such proceeding or petition shall continue undismissed or unstayed for 60 days or an order or decree approving or ordering any of the foregoing shall be entered;

(f) the Company or any Significant Subsidiary shall (i) voluntarily commence any proceeding or file any petition seeking liquidation, court protection, reorganization or other relief under any Federal, state or foreign bankruptcy, insolvency, receivership or similar law now or hereafter in effect, (ii) consent to the institution of, or fail to contest in a timely and appropriate manner, any proceeding or petition described in paragraph (e) of this Section, (iii) apply for or consent to the appointment of a receiver, trustee, examiner, custodian, sequestrator, conservator, administrator, administrative receiver, compulsory manager, monitor or similar official for the Company or any Significant Subsidiary or for a material part of its assets, (iv) file an answer admitting the material allegations of a petition filed against it in any such proceeding, or (v) make a general assignment for the benefit of creditors; *provided* that no Default or Event of Default shall occur or be continuing under clause (e) above or this clause (f) solely as a result of any negotiations and/or any action, proceedings, procedure or step by or in respect of any Foreign Guarantor incorporated or established in Germany pursuant to or in connection with the German Stabilization and Restructuring Framework for Companies (*Gesetz über den Stabilisierungs- und Restrukturierungsrahmen für Unternehmen (Unternehmensstabilisierungs- und -restrukturierungsgesetz*)) or any similar law in any other country implementing, in whole or in part, Directive (EU) 2019/1023 (Directive on restructuring and insolvency);

(g) one or more enforceable judgments for the payment of money in an aggregate amount in excess of $124.0 million for the most recently ended Test Period (to the extent not covered by insurance or indemnities as to which the applicable insurance company or third party has not denied its obligation) shall be rendered against the Company, any of the Subsidiaries or any combination thereof and the same shall remain undischarged for a period of 60 consecutive days during which execution shall not be effectively stayed, or any judgment creditor shall legally attach or levy upon assets of the Company or any Guarantor that are material to the businesses and operations of the Company and its Subsidiaries, taken as a whole, to enforce any such judgment;

(h) (i) any Lien purported to be created under any Security Document (x) shall cease to be, or (y) shall be asserted by the Company or any Guarantor not to be, a valid and perfected Lien on any material portion of the Collateral, except (A) in accordance with the terms of the relevant Security Document and this Indenture, (B) as a result of the failure of the Controlling Collateral Agent or Notes Collateral Agent to (1) maintain possession of any stock certificates, promissory notes or other instruments delivered to it under the Security Documents or (2) file Uniform Commercial Code continuation statements, (C) as to Collateral consisting of real property, to the extent that such losses are covered by a lender's title insurance policy and such insurer has not denied coverage or (D) as a result of acts or omissions of the Controlling Collateral Agent or Notes Collateral Agent; and (ii) such default continues for 30 days after receipt of written notice given by the Trustee or the Holders of not less than 30% in aggregate principal amount of the then outstanding Notes;

(i) any material provision of any Security Document or any Guarantee shall for any reason be asserted by the Company or any Guarantor not to be a legal, valid and binding obligation of the Company or such Guarantor other than as expressly permitted hereunder or thereunder; or

(j) except as permitted by this Indenture, the Guarantee of any Guarantor shall cease to be in full force and effect.

Section 6.02 Acceleration; Rescission and Annulment.

(a) If an Event of Default (other than an Event of Default specified in Section 6.01(e) or (f)) occurs and is continuing, then and in every such case the Trustee, by notice to the Company, or the Holders of not less than 30% in aggregate principal amount of the Notes outstanding, by notice to the Company and the Trustee, may declare the principal of, premium and Additional Amounts, if any, and accrued and unpaid interest, if any, on, all the Notes to be due and payable. If an Event of Default specified in Section 6.01(e) or (f) occurs and is continuing, then the principal of, premium and Additional Amounts, if any, and accrued and unpaid interest, if any, on, all the Notes shall automatically become and be immediately due and payable without any declaration or other act on the part of the Trustee or any Holder. The Trustee shall have no obligation to accelerate the Notes if in the reasonable judgment of the Trustee, acceleration is not in the interest of the Holders.

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

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

(A) all sums paid or advanced by the Trustee hereunder and the reasonable compensation, expenses, disbursements and advances of the Trustee, its agents and counsel;

(B) all overdue interest on all Notes;

(C) the principal of (and premium and Additional Amounts, if any, on) any Notes that has become due otherwise than by such declaration of acceleration and interest thereon at the rate borne by the Notes; and

(D) to the extent that payment of such interest is lawful, interest upon overdue interest at the rate borne by the Notes; and

(ii) all Events of Default, other than the non-payment of principal of the Notes which have become due solely by such declaration of acceleration, have been cured or waived.

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

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

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

The Trustee may maintain a proceeding even if it does not possess any of the Notes 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. No remedy is exclusive of any other remedy. All available remedies are cumulative.

Section 6.04 **Waiver of Past Defaults**. Subject to Section 6.02, the Holders of a majority in aggregate principal amount of the Notes then outstanding voting together as a single class by notice to the Trustee may waive an existing Default and its consequences under this Indenture and the Security Documents, except (a) a Default in the payment of the principal of or interest on a Note held by a non-consenting Holder, (b) a Default arising from a failure to make or consummate a Change of Control Offer in accordance with the provisions of Section 4.11, or (c) a Default in respect of a provision that under Section 9.02 cannot be amended without the consent of each Holder affected. When a Default is waived, it is deemed cured, but no such waiver shall extend to any subsequent or other Default or impair any consequent right.

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

Section 6.06 **Limitation on Suits**. Subject to any applicable Intercreditor Agreement, a Holder may not pursue any remedy with respect to this Indenture or the Notes unless:

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

(b) the Holders of at least 30% in aggregate principal amount of the Notes then outstanding voting together as a single class shall have made a written request, and such Holder or Holders shall have offered, to the extent satisfactory to the Trustee, security or indemnity against the loss, liability or expense (including attorneys' fees) to be incurred in compliance with such request, to the Trustee to pursue such proceeding as trustee; and

(c) the Trustee has failed to institute such proceeding and has not received from the Holders of at least a majority in aggregate principal amount of the Notes outstanding a direction inconsistent with such request, within 60 days after such notice, request and offer.

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

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

Section 6.08 Collection Suit by Trustee. If an Event of Default specified in Section 6.01(a) or (b) occurs and is continuing, the Trustee may recover judgment in its own name and as trustee of an express trust against the Company for the whole amount then due and owing (together with interest on any unpaid interest to the extent lawful) and the amounts provided for in Section 7.07.

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

Section 6.10 Priorities. Subject to the provisions of any applicable Intercreditor Agreement, if the Trustee collects any money or property pursuant to this Article Six, it shall pay out the money or property in the following order:

FIRST: to the Trustee (acting in any capacity hereunder) and the Notes Collateral Agent, in each case for amounts due under Section 7.07;

SECOND: to Holders for amounts due and unpaid on the Notes for principal, premium, if any, and interest, ratably, without preference or priority of any kind, according to the amounts due and payable on the Notes for principal, premium, if any, and interest, respectively; and

THIRD: to the Company.

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

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

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

ARTICLE VII.
TRUSTEE

Section 7.01 **Duties of Trustee**.

(a) If an Event of Default has occurred and is continuing, the Trustee shall exercise the rights and powers vested in it by this Indenture and use the same degree of care and skill in their exercise as a prudent Person would exercise or use under the circumstances in the conduct of such Person's own affairs.

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

(i) the Trustee undertakes to perform such duties and only such duties as are specifically set forth in this Indenture and no implied covenants or obligations shall be read into this Indenture against the Trustee; and

(ii) in the absence of bad faith on its part, the Trustee may conclusively rely, and will be protected in acting or refraining from acting upon, as to the truth of the statements and the correctness of the opinions expressed therein, upon certificates or opinions furnished to the Trustee and conforming to the requirements of this Indenture. However, the Trustee shall examine the certificates and opinions to determine whether or not they conform to the requirements of this Indenture (but need not confirm or investigate the accuracy of mathematical calculations or other facts stated therein).

(c) The Trustee may not be relieved from liability for its own negligent action, its own negligent failure to act or its own willful misconduct, except that:

(i) this subsection (c) does not limit the effect of subsection (b) of this Section;

(ii) the Trustee shall not be liable for any error of judgment made in good faith by a Trust Officer unless it is proved that the Trustee was negligent in ascertaining the pertinent facts; and

(iii) the Trustee shall not be liable with respect to any action it takes or omits to take in good faith in accordance with a direction received by it pursuant to Section 6.05.

(d) Every provision of this Indenture that in any way relates to the Trustee is subject to subsections (a), (b) and (c) of this Section.

(e) The Trustee shall not be liable for interest on any money received by it except as the Trustee may agree in writing with the Company.

(f) Money held in trust by the Trustee need not be segregated from other funds except to the extent required by law.

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

(h) The Trustee shall not be deemed to have notice of any Default or Event of Default unless a Trust Officer of the Trustee has actual knowledge thereof or unless written notice of any event which is in fact such a default is received by the Trustee at the Corporate Trust Office of the Trustee, and such notice references the Notes and this Indenture.

Section 7.02 **Rights of Trustee**. Subject to the provisions of Section 7.01:

(a) The Trustee may rely on any document believed by it to be genuine and to have been signed or presented by the proper person. The Trustee need not investigate any fact or matter stated in the document. The Trustee may, however, in its discretion make such further inquiry or investigation into such facts or matters as it may see fit and, if the Trustee shall determine to make such further inquiry or investigation, it shall be entitled to examine the books, records and premises of the Company, personally or by agent or attorney.

(b) Before the Trustee acts or refrains from acting, it may require an Officer's Certificate or an Opinion of Counsel. The Trustee shall not be liable for any action it takes or omits to take in good faith in reliance on the Officer's Certificate or Opinion of Counsel.

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

(d) The Trustee shall not be liable for any action it takes or omits to take in good faith that it believes to be authorized or within its rights or powers.

(e) The Trustee will be under no obligation to exercise any of the rights or powers vested in it by this Indenture at the request or direction of any of the Holders, unless such Holders have offered to the Trustee, to the extent satisfactory to the Trustee, security or indemnity against the loss, liability or expense (including attorneys' fees) that might be incurred by it in compliance with such request or direction.

(f) In no event shall the Trustee be responsible or liable for special, indirect, or consequential loss or damage of any kind whatsoever (including, but not limited to, loss of profit) irrespective of whether the Trustee has been advised of the likelihood of such loss or damage and regardless of the form of action.

(g) The Trustee shall not be deemed to have notice of any Default or Event of Default unless a Trust Officer of the Trustee has actual knowledge thereof or unless written notice of any event which is in fact such a default is received by the Trustee at the Corporate Trust Office of the Trustee, and such notice references the Notes and this Indenture.

(h) The Trustee shall not be required to give a note, bond or surety in respect of the trusts and powers under this Indenture.

(i) The Trustee may consult with counsel of its selection, and the advice or opinion of counsel with respect to legal matters relating to this Indenture and the Notes shall be full and complete authorization and protection from liability in respect to any action taken, omitted or suffered by it hereunder in good faith and in accordance with the advice or opinion of such counsel.

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

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

(l) None of the Trustee, Paying Agent nor Notes Collateral Agent shall have any liability or responsibility for any calculation hereunder or in connection with the Notes or for any data or other information used in any such calculation or determination hereunder or in connection with the Notes.

Section 7.03 **Individual Rights of Trustee**. The Trustee in its individual or any other capacity may become the owner or pledgee of Notes and may otherwise deal with the Company or its Affiliate with the same rights it would have if it were not Trustee. Any Paying Agent, Registrar or co-registrar may do the same with like rights. However, the Trustee must comply with Sections 7.10 and 7.11.

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

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

Section 7.06 **Reports by Trustee to Holders**. As promptly as practicable after each December 31 beginning with December 31, 2026, and in any event prior to March 31 in each year thereafter, the Trustee shall mail to each Holder a brief report dated as of March 31 each year that complies with TIA Section 313(a), if and to the extent required by such subsection. The Trustee shall also comply with TIA Section 313(b) and (c).

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

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

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

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

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

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

(a) the Trustee fails to comply with Section 7.10;

(b) the Trustee is adjudged bankrupt or insolvent;

(c) a receiver or other public officer takes charge of the Trustee or its property; or

(d) the Trustee otherwise becomes incapable of acting.

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

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

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

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

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

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

Section 7.10 **Eligibility; Disqualification**. The Trustee shall at all times satisfy the requirements of TIA Section 310(a).

For purposes of this Section 7.10 and clause (i) of the first proviso contained in TIA Section 310(b), the indenture, dated July 22, 2024, by and among the Company, the guarantors party thereto and GLAS Trust Company LLC providing for the issuance of the 6.00%/8.00% Cash/PIK Toggle Senior Secured Exchangeable Notes due 2030 is hereby deemed to be specifically described.

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

Section 7.12 **Special Spanish Provisions**. Subject to the terms set forth herein, each Holder hereby appoints the Trustee (or its agent or designee) to act as its agent to:

(a) appear, on behalf of the Holders, before any notary (in Spain or elsewhere) to notarise or raise to the status of a Spanish Public Document any documents (and/or any rectification, amendment, novation, restatement, extension, assignment and/or ratification thereof) together with any actions, documents and agreements related to it;

(b) enter into, on behalf of the Holders, any contracts and/or ancillary documents that may be required, together with any actions, documents and agreements related to it and to appear, on behalf of the Holders, before any notary (in Spain or elsewhere) to notarise or raise to the status of a Spanish Public Document any documentation related to such Notes Documents;

(c) carry out any related or ancillary actions which the Trustee reasonably considers to be necessary or convenient; and

(d) delegate, with the same scope as the authorisations and directions provided herein, for the benefit of a specified person to execute, notarise (including by means of a Spanish Public Document) any documents, even in the event of self-contracting (*autocontratación*), multiple representation (*multirrepresentación*) or conflict of interest (*conflicto de interés*).

Each Holder hereby authorises the Trustee to perform the duties, obligations and responsibilities and to exercise the rights, powers, authorities and discretions specifically given to the Trustee in this 7.12 together with any other incidental rights, powers, authorities and discretions. For the avoidance of doubt, the Trustee has equivalent powers as those of a commissioner (*comisario*) under the Spanish Companies Act, with authority to act on behalf of the Holders.

ARTICLE VIII.
DISCHARGE OF INDENTURE; DEFEASANCE

Section 8.01 Discharge of Liability on Notes; Defeasance.

(a) When (i) either (A) all outstanding Notes that have been authenticated (other than Notes replaced pursuant to Section 2.07 and Notes for whose payment money has been deposited in trust and thereafter repaid to the Company) have been delivered to the Trustee for cancellation or (B) all Notes under this Indenture that have not been delivered to the Trustee for cancellation have become due and payable, whether at the Maturity Date or upon redemption or will become due and payable within one year or are to be called for redemption within one year under arrangements satisfactory to the Trustee for the giving of notice of redemption pursuant to Article Three and the Company has irrevocably deposited or caused to be deposited with the Trustee as trust funds in trust solely for the benefit of the Holders, cash in U.S. Dollars, non-callable Government Securities, or a combination thereof, in amounts as will be sufficient without consideration of any reinvestment of interest, to pay and discharge the entire Indebtedness on the Notes not theretofore delivered to the Trustee for cancellation for principal, premium, Additional Amounts and accrued interest to the Maturity Date or redemption date; (ii) no Default or Event of Default (other than that resulting from borrowing funds to be applied to make such deposit and any similar and simultaneous deposit relating to other Indebtedness, and, in each case the granting of Liens in connection therewith) has occurred and is continuing on the date of such deposit or will occur as a result of such deposit and such deposit will not result in a breach or violation of, or constitute a default under, any other instrument to which the Company or any Guarantor is a party or by which the Company or any Guarantor is bound; (iii) the Company or any Guarantor has paid or caused to be paid all sums payable by it under this Indenture and the Notes; and (iv) the Company has delivered irrevocable instructions to the Trustee under this Indenture to apply the deposited money toward the payment of the Notes issued thereunder at the Maturity Date or the redemption date, as the case may be, then upon demand of the Company (accompanied by an Officer's Certificate and an Opinion of Counsel, at the cost and expense of the Company, to the Trustee stating that all conditions precedent specified herein relating to the satisfaction and discharge of this Indenture have been complied with) this Indenture shall be discharged and cease to be of further effect with respect to the Notes and the Liens on the Collateral securing the Notes will be released and the Trustee shall acknowledge satisfaction and discharge of this Indenture.

(b) Subject to Sections 8.01(c) and 8.02, the Company may, at its option, and at any time, elect to (i) have the obligations of the Company discharged with respect to all outstanding Notes and the applicable Security Documents and all obligations of the Guarantors discharged with respect to their Guarantee, and have Liens on the Collateral securing the Notes released ("*legal defeasance option*") or (ii) its and the Guarantors' obligations under Sections 4.03, 4.04, 4.05, 4.06, 4.07, 4.08, 4.09, 4.10, 4.11, 4.12, 4.13, 4.15, 4.16, 4.17, 5.01(b), 5.01(c), 5.01(d), 5.01(e), 5.01(f) and 5.01(g) ("*covenant defeasance option*"). The Company may exercise its legal defeasance option notwithstanding its prior exercise of its covenant defeasance option.

If the Company exercises its legal defeasance option, payment of the Notes may not be accelerated because of an Event of Default. If the Company exercises its covenant defeasance option, payment of the Notes may not be accelerated because of an Event of Default specified in Sections 6.01(c), (d), (e) (solely with respect to Subsidiaries), (f) (solely with respect to Subsidiaries), (g), (h), (i) and (j).

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

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

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

(a) The Company shall irrevocably have deposited or caused to be deposited with the Trustee or its nominee (or another trustee satisfying the requirements of Section 7.10 who shall agree to comply with the provisions of this Article Eight applicable to it) as trust funds in trust for the benefit of the Holders of the Notes, cash in U.S. Dollars, non-callable Government Securities, or a combination thereof, in such amounts as will be sufficient, in the opinion of a nationally recognized firm of independent public accountants, to pay the principal of (and premium and Additional Amounts, if any, on) and interest on the outstanding Notes on the Maturity Date (or redemption date, if applicable) of such principal (and premium and Additional Amounts, if any) or installment of interest;

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

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

(d) No Default or Event of Default (other than that resulting from borrowing funds to be applied to make such deposit and any similar and simultaneous deposit relating to other Indebtedness, and, in each case the granting of Liens in connection therewith) shall have occurred and be continuing on the date of such deposit; and

(e) the Company delivers to the Trustee an Officer's Certificate and an Opinion of Counsel, each stating that all conditions precedent to the defeasance and discharge of the Notes as contemplated by this Article Eight have been complied with.

Section 8.03 Application of Trust Money.

The Trustee shall hold in trust money or Government Securities deposited with it pursuant to this Article Eight. It shall apply the deposited money and the money from Government Securities, through the Paying Agent and in accordance with this Indenture to the payment of principal of and interest on the Notes.

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

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

Section 8.05 Indemnity for Government Obligations. The Company shall pay and shall indemnify the Trustee against any tax, fee or other charge imposed on or assessed against deposited Government Securities, or the principal and interest received on such Government Securities, other than such tax, fee or other charge which by law is for the account of the Holders of the outstanding Notes.

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

ARTICLE IX.
AMENDMENTS

Section 9.01 **Without Consent of Holders**. The Company, any Guarantor (with respect to its Guarantee, this Indenture, any applicable Intercreditor Agreement or the Security Documents to which it is a party and excluding any amendment or supplement the sole purpose of which is to add an additional Guarantor), the Trustee and the Notes Collateral Agent, without the consent of any Holders, may amend the Notes, the Subsidiary Guarantee, this Indenture, any applicable Intercreditor Agreement or the Security Documents, for any of the following purposes:

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

(b) to comply with Section 5.01;

(c) to provide for uncertificated Notes in addition to or in place of certificated Notes; *provided*, that the uncertificated Notes are issued in registered form for purposes of Section 163(f) of the Code;

(d) to provide for the assumption of the Company or any Guarantor's obligations to the Holders pursuant to the terms of this Indenture, any applicable Intercreditor Agreement or any Security Document;

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

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

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

(h) to provide for the issuance of Additional Notes in accordance with the terms of this Indenture;

(i) to evidence and provide for the acceptance and appointment under this Indenture of a successor Trustee, a successor Notes Collateral Agent or a successor Paying Agent hereunder pursuant to the requirements hereof;

(j) to add a Guarantor, a guarantee of a Parent Entity or a co-obligor of the Notes under this Indenture, any applicable Intercreditor Agreement and/or the Security Documents;

(k) to make any amendment to the provisions of this Indenture relating to the transfer and legending of Notes as permitted by this Indenture, including, without limitation, to facilitate the issuance and administration of the Notes; *provided*, *however*, that such amendment does not materially and adversely affect the rights of Holders to transfer Notes;

(l) to add Collateral with respect to any or all of the Notes and/or the Guarantees;

(m) to release any Guarantor from its Guarantee pursuant to this Indenture when permitted or required by this Indenture;

(n) to release any Collateral from the Lien securing the Notes when permitted or required by the Security Documents, this Indenture (including pursuant to Section 4.07(b) and including any release of any Lien that is not then otherwise required by this Indenture to be pledged as security for the Notes) or any applicable Intercreditor Agreement;

(o) to comply with the rules of any applicable securities depositary;

(p) to add any Additional First Lien Secured Parties to any Security Documents or any applicable Intercreditor Agreement or add any other junior lien secured parties to any applicable Intercreditor Agreement;

(q) in the case of any Security Document, to include therein any legend required to be set forth therein pursuant to any applicable Intercreditor Agreement, or to modify any such legend as required by any applicable Intercreditor Agreement;

(r) with respect to the Security Documents and any applicable Intercreditor Agreement, as provided in the relevant Security Document or any applicable Intercreditor Agreement, as applicable; or

(s) to provide for the succession of any parties to the Security Documents or any applicable Intercreditor Agreement (and any amendments that are administrative or ministerial in nature) in connection with an amendment, renewal, extension, substitution, refinancing, restructuring, replacement, supplementing or other modification from time to time of the Senior Credit Facilities or any other agreement that is not prohibited by this Indenture.

Upon the request of the Company, and upon receipt by the Trustee of the documents described in Section 9.06, the Trustee and/or the Notes Collateral Agent shall join with the Company and the Guarantors in the execution of any amended or supplemental indenture or security documents or intercreditor agreements authorized or permitted by the terms of this Indenture (*provided*, that any such intercreditor agreement may reflect that any additional Indebtedness referenced therein has Liens either senior to or junior to the Secured Notes Obligations or any Consolidated First Lien Debt, as applicable, so long as such Liens are permitted under the Indenture, or any joinder with respect to any of the foregoing upon the receipt of an Officer's Certificate stating that such execution and delivery is permitted by the Indenture and all conditions precedent relating to such execution and delivery have been satisfied) and to make any further appropriate agreements and stipulations that may be therein contained, but the Trustee and/or the Notes Collateral Agent shall not be obligated to enter into such amended or supplemental indenture or security documents or intercreditor agreements that affect its own rights, duties or immunities under this Indenture or otherwise.

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

Section 9.02 **With Consent of Holders**. The Company, the Guarantors and the Trustee and the Notes Collateral Agent may modify or amend this Indenture, the Notes, any Subsidiary Guarantee, any applicable Intercreditor Agreement and the other Security Documents and any existing Default or Event of Default or compliance with any provision of this Indenture, the Notes, any Subsidiary Guarantee, any applicable Intercreditor Agreement or any Security Document may be waived, in each case, with the consent of the Holders of at least a majority in aggregate principal amount of the then outstanding Notes (including any consents or waivers obtained in connection with a purchase of, or tender offer (including a Change of Control Offer) or exchange offer for, the Notes). However, without the consent of each Holder affected thereby, a modification or amendment may not:

(a) change the Maturity Date of the principal of, or the time for payment of any installment of interest on, any Notes, or reduce the principal amount thereof or the rate of interest thereon or any premium or Additional Amount payable upon the redemption thereof, or change the coin or currency in which the principal of any Notes or any premium or Additional Amount or the interest thereon is payable;

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

(c) amend the contractual right expressly set forth in this Indenture or any Note of any Holder to institute suit for the enforcement of any payment of principal of, premium and Additional Amounts, if any, or interest on such Note on or after the stated maturity or redemption date of any such Notes;

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

(e) modify any of the provisions of this Section or Sections 6.04 and 6.05, except to increase the percentage of outstanding Notes the consent of whose Holders is required for such actions or to provide that certain other provisions of this Indenture cannot be modified or waived without the consent of the Holder of each Note affected thereby;

(f) make any change in the provisions of this Indenture described under Section 2.14 that adversely affects the right of any beneficial owner or Holder of the Notes or amends the terms of the Notes in a way that would result in a loss of an exemption from any of the Taxes described thereunder or an exemption from any obligation to withhold or deduct Taxes so described thereunder unless the Payor agrees to pay Additional Amounts, if any, in respect thereof; or

(g) to the extent not otherwise permitted by this Indenture on the Issue Date, authorize additional Indebtedness that would be issued under this Indenture for the purpose of influencing voting thresholds for purposes of any amendment, modification or waiver of this Indenture.

Notwithstanding the foregoing, without the consent of the Holders of at least 66 2/3% in aggregate principal amount of the Notes then outstanding, no amendment, waiver or modification may: (A) amend, modify, terminate or waive clause (v) of Section 4.05(b), (B) amend, modify, terminate or waive the last paragraph of the definition of "Asset Sales," (C) release all or substantially all the value of the Guarantees provided under this Indenture (except as expressly provided in this Indenture, the Notes, any Guarantee, any applicable Intercreditor Agreement or any Security Document, as applicable), (D) release all or substantially all of the Collateral from the Liens of the Security Documents (except as expressly provided in this Indenture, the Notes, any Guarantee, any applicable Intercreditor Agreement or any Security Document, as applicable), (E) any waiver, amendment or modification to a provision requiring all Indebtedness owed by the Company or a Guarantor to a Subsidiary that is not a Guarantor to be unsecured and subordinated, (F) amend, modify or waive any provision of this Indenture in a manner that would permit any Subsidiary to be designated as an "Unrestricted Subsidiary" or permit the transfer of any assets (including by Disposition, Investment or Restricted Payment) to "Unrestricted Subsidiaries" or otherwise permit the creation or existence of, or transfer of any assets (including by Disposition, Investment or Restricted Payment) to, a Subsidiary otherwise not subject to the provisions of this Indenture (it being acknowledged that no Subsidiary is an "Unrestricted Subsidiary" hereunder as of the Issue Date); or (G) permit the issuance or incurrence of any Indebtedness (including, for the avoidance of doubt any "debtor-in-possession" facility pursuant to Section 364 of the Bankruptcy Code (or similar financing under applicable law)) with respect to which all or any portion of the Secured Notes Obligations would be subordinated in right of payment or Liens on all or substantially all of the Collateral securing the Secured Notes Obligations would be subordinated (any such other Indebtedness to which the Obligations are subordinated in right of payment or such Liens securing any of the Obligations are subordinated, "*Specified Indebtedness*"), unless each Holder has been offered a bona fide opportunity (which may be offered pursuant to a widely disseminated press release or an announcement made through the facilities of DTC) to fund or otherwise provide its *pro rata* share (based on the principal amount of Secured Notes Obligations held by each Holder that are adversely affected thereby) of the Specified Indebtedness on the same terms (other than bona fide backstop fees and reimbursement of counsel fees and other expenses in connection with the negotiation of the terms of such transaction; such fees and expenses, "*Ancillary Fees*") as offered to all other providers (or their Affiliates) of the Specified Indebtedness and to the extent such adversely affected Holder decides to participate in the Specified Indebtedness, receive its pro rata share of the fees and any other similar benefit (other than Ancillary Fees) of the Specified Indebtedness afforded to the providers of the Specified Indebtedness (or any of their Affiliates) in connection with providing the Specified Indebtedness; *provided*, that, for the avoidance of doubt, any such opportunity (including any fees (other than bona fide backstop fees) available prior to the closing thereof) may be provided in connection with a post-closing syndication of the Specified Indebtedness.

Upon the request of the Company and upon the filing with the Trustee of evidence satisfactory to the Trustee of the consent of the Holders as aforesaid, and upon receipt by the Trustee of the documents described in Section 9.06, the Trustee and/or the Notes Collateral Agent shall join with the Company in the execution of such amended or supplemental indenture or security documents or intercreditor agreements (*provided*, that any such intercreditor agreement may reflect that any additional Indebtedness referenced therein has Liens either senior to or junior to the Secured Notes Obligations or any Consolidated First Lien Debt, as applicable, so long as such Liens are permitted under this Indenture, or any joinder with respect to any of the foregoing upon the receipt of an Officer's Certificate stating that such execution and delivery is permitted by this Indenture and all conditions precedent relating to such execution and delivery have been satisfied) unless such amended or supplemental indenture or security documents or intercreditor agreements directly affect the Trustee's own rights, duties or immunities under this Indenture or otherwise, in which case the Trustee may in its discretion, but shall not be obligated to, enter into such amended or supplemental indenture.

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

In addition, Holders will be deemed to have consented for purposes of the Security Documents and any applicable Intercreditor Agreement, and the Notes Collateral Agent and the Trustee will be authorized, to amend or supplement the Security Documents or enter into a new intercreditor agreement to add additional secured parties to the extent Liens securing Indebtedness and other Obligations held by such parties are permitted under this Indenture. In executing any such amendment, supplement, consent or waiver to any applicable Intercreditor Agreement or Security Document or in entering into a new intercreditor agreement or Security Document, the Trustee and Notes Collateral Agent shall be entitled to receive and (subject to their duties set forth in this Indenture) shall be fully protected in relying upon an Officer's Certificate and Opinion of Counsel stating that the execution of such amendment, supplement, consent or waiver or new agreement is authorized or permitted by any applicable Intercreditor Agreement, as applicable, and/or Security Document, as the case may be, and complies with the provisions thereof and of this Indenture. Notwithstanding anything in this Indenture to the contrary, no opinion of counsel shall be required in connection with the execution by the Trustee or Notes Collateral Agent of any such amendment, supplement, consent waiver or other modification to any applicable Intercreditor Agreement and/or the Security Documents or the entry into a new intercreditor agreement or Security Document.

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

Section 9.03 **Actions Taken by Beneficial Owners**. In the case of any consent, waiver or other action to be taken by a Holder with respect to Notes beneficially owned by a Person, the Company and the Trustee, in their respective sole discretion, upon evidence satisfactory to each (and any additional information requested by each), that such Notes are beneficially owned by such Person, may accept any consent, waiver or other action taken by such Person with respect to Notes it beneficially owns as having been provided or performed by the Holder thereof.

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

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

For all purposes of this Indenture, all Initial Notes and Additional Notes shall vote together as one series of Notes under this Indenture.

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

Section 9.06 **Trustee To Sign Amendments**. The Trustee and the Notes Collateral Agent shall sign any amendment authorized pursuant to this Article Nine if the amendment does not adversely affect the rights, duties, liabilities or immunities of the Trustee and the Notes Collateral Agent. If it does, the Trustee may but need not sign it. In signing such amendment the Trustee shall be entitled to receive indemnity reasonably satisfactory to it, in its sole discretion, and to receive, in addition to the documents required by Section 13.04 and (subject to Section 7.01) shall be fully protected in relying upon and shall be entitled to receive, an Officer's Certificate and an Opinion of Counsel stating that such amendment is authorized or permitted by this Indenture. Notwithstanding anything in this Indenture to the contrary, no Opinion of Counsel shall be required in connection with the execution by the Trustee or Notes Collateral Agent of any such amendment, supplement, joinder, consent waiver or other modification to any applicable Intercreditor Agreement and/or the Security Documents or the entering into of a new intercreditor agreement or Security Document.

ARTICLE X.
RESERVED

ARTICLE XI.
GUARANTEE

Section 11.01 **Guarantee**. Subject to the provisions of this Article Eleven, each Guarantor hereby fully, unconditionally and irrevocably guarantees, as primary obligor and not merely as surety, jointly and severally with each other Guarantor, to each Holder of the Notes 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, if any, on the Notes and all other obligations and liabilities of the Company under this Indenture and the Notes (including, without limitation, any interest, fees or expenses accruing subsequent to the filing of a petition in bankruptcy, reorganization or similar proceeding, whether or not such interest, fees or expenses is an allowed claim under applicable state, federal or foreign law and the obligations under Section 7.07) (all the foregoing being hereinafter collectively called the "*Guarantor Obligations*"). Each Guarantor agrees that the Guarantor Obligations will rank equally in right of payment with other indebtedness of such Guarantor, except to the extent such other Indebtedness is subordinate to the Guarantor Obligations. Each Guarantor further agrees (to the extent permitted by law) that the Guarantor Obligations may be extended or renewed, in whole or in part, without notice or further assent from it, and that it will remain bound under this Article Eleven notwithstanding any extension or renewal of any Guarantor Obligation.

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

Subject to the provisions of Section 4.10, each Guarantor agrees that its 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.

Each Guarantor agrees that its Guarantee does not apply to any liability to the extent that it would result in its Guarantee constituting unlawful financial assistance within the meaning of Section 678 of the Companies Act 2006.

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 11.02 Execution and Delivery. To further evidence its Guarantee, each Subsidiary and other Person that is required to become a Guarantor hereby agrees to (x) execute this Indenture or (y) in the case of any Person that becomes a Guarantor after the date hereof, execute a supplement to this Indenture, substantially in the form of Exhibit C hereto and deliver it to the Trustee. Concurrently with the execution and delivery of (x) this Indenture or (y) in the case of any Person that becomes a Guarantor after the date hereof, any supplemental indenture to this Indenture, each Guarantor who executes such supplemental indenture agrees that its Guarantee set forth in Section 11.01 shall remain in full force and effect notwithstanding the absence of the endorsement of any notation of such Guarantee on the Notes.

Each of the Guarantors hereby agrees that its Guarantee set forth in Section 11.01 shall remain in full force and effect notwithstanding any failure to endorse on each Note a notation of such Guarantee.

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

The delivery of any Note 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 11.03 Limitation on Liability; Termination, Release and Discharge.

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

(b) Each Guarantor shall be automatically and unconditionally released and discharged from its obligations under this Indenture and its Guarantee and such Guarantee shall automatically and unconditionally terminate, and no further action by such Guarantor, the Company or the Trustee is required for the release of such Guarantor or the termination of such Guarantee:

(i) upon any sale, exchange, issuance, transfer or other disposition (by merger, consolidation, amalgamation, dividend, distribution or otherwise) of (x) the Capital Stock of such Guarantor (including any sale, exchange or transfer), after which the applicable Guarantor is no longer a Subsidiary or (y) all or substantially all of the assets of such Guarantor to a Person that is not the Company or a Guarantor, in each case, if such sale, exchange, issuance, transfer or other disposition is made in compliance with the applicable provisions of this Indenture (including any amendments thereof);

(ii) (x) upon the release or discharge of the guarantee by such Guarantor of the obligations under the Senior Credit Facilities or (y) upon the release or discharge of such other guarantee that required such Guarantor to provide such Guarantee pursuant to Section 4.10 except, in each case, (A) a discharge or release by or as a result of payment and (B) if at the time of the release and discharge of such Guarantee, such Guarantor would be required to guarantee the Notes pursuant to any of the provisions of Section 4.10;

(iii) upon such Guarantor becoming an Excluded Subsidiary in compliance with the applicable provisions of this Indenture;

(iv) upon the Company exercising its legal defeasance option or covenant defeasance option in accordance with Article 8 or the Company's obligations under this Indenture being discharged in accordance with the terms of this Indenture;

(v) upon the merger, amalgamation, consolidation or winding up of such Guarantor with and into the Company or another Guarantor or a Subsidiary that becomes a Guarantor that is the surviving Person in such merger, amalgamation, consolidation or winding up, or upon the liquidation of such Guarantor; or

(vi) as described under Article 9 hereof.

(c) In addition, the Company will have the right, upon delivery of an Officer's Certificate and Opinion of Counsel to the Trustee, to cause any Guarantor that has not guaranteed any Indebtedness under the New Term Loan Facilities and is not otherwise required by the applicable terms of the Indenture to provide a Guarantee, to be unconditionally released and discharged from all obligations under its Guarantee, and such Guarantee will thereupon automatically and unconditionally terminate and be discharged and of no further force or effect.

(d) No Guarantor will be released from its guarantee or become an Excluded Subsidiary, including as a result of ceasing to be wholly-owned, unless (i) at the time such Guarantor ceases to be wholly-owned or otherwise becomes an Excluded Subsidiary, the primary purpose of such transaction was not to evade the guarantee requirements hereof, (ii) the transaction by which such Guarantor ceases to be wholly-owned or otherwise becomes an Excluded Subsidiary was consummated on an arms' length basis with an unaffiliated third party and (iii) such transaction otherwise complies with the terms of this Indenture (with the Company being deemed to have made an Investment in such resulting non-Guarantor Subsidiary or Excluded Subsidiary at the time of such transaction and such Investment being permitted pursuant to the Indenture).

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

Section 11.05 **No Subrogation**. Notwithstanding any payment or payments made by each Guarantor hereunder, no Guarantor shall be entitled to be subrogated to any of the rights of the Trustee or any Holder against the Company or any other Guarantor or any collateral security or guarantee or right of offset held by the Trustee or any Holder for the payment of the Guarantor Obligations, nor shall any Guarantor seek or be entitled to seek any contribution or reimbursement from the Company or any other Guarantor in respect of payments made by such Guarantor hereunder, until all amounts owing to the Trustee and the Holders by the Company on account of the Guarantor Obligations are paid in full. If any amount shall be paid to any Guarantor on account of such subrogation rights at any time when all of the Guarantor Obligations shall not have been paid in full, such amount shall be held by such Guarantor in trust for the Trustee and the Holders, segregated from other funds of such Guarantor, and shall, forthwith upon receipt by such Guarantor, be turned over to the Trustee in the exact form received by such Guarantor (duly indorsed by such Guarantor to the Trustee, if required), to be applied against the Guarantor Obligations.

ARTICLE XII.
COLLATERAL

Section 12.01 Security Documents.

(a) The due and punctual payment of the principal of, premium, Additional Amounts and interest on the Notes when and as the same shall be due and payable, whether on an interest payment date, at maturity, by acceleration, repurchase, redemption or otherwise, and interest on the overdue principal of, premium, Additional Amounts and interest on the Notes and performance of all other Obligations of the Company and the Guarantors to the Holders or the Trustee under this Indenture, the Notes, the Guarantees and the Security Documents, according to the terms hereunder or thereunder, shall be secured as provided in the Security Documents (including, where applicable, by way of security for the Parallel Debt), which define the terms of the Liens that secure the Secured Notes Obligations, subject to the terms of the Intercreditor Agreements. The Trustee, the Company and the Guarantors hereby acknowledge and agree that the Notes Collateral Agent holds the Collateral in trust for the benefit of the Holders, the Trustee and the Notes Collateral Agent (or, in the case of any Collateral governed by the laws of a jurisdiction that does not recognize the concept of a trust or the holding of accessory security by a person other than the creditor of the secured claim, as creditor of the Parallel Debt and/or as security trustee (*Treuhänder*) or agent for the Notes Secured Parties, in each case as provided in the applicable Security Documents and Intercreditor Agreements) and pursuant to the terms of the Security Documents and the Intercreditor Agreements. Each Holder, by accepting a Note, consents and agrees to the terms of the Security Documents (including the provisions providing for the possession, use, release and foreclosure of Collateral) and the Intercreditor Agreements as the same may be in effect or may be amended from time to time in accordance with their terms and this Indenture and the Intercreditor Agreements, and authorizes and directs the Notes Collateral Agent to enter into the Security Documents and the Intercreditor Agreements on the Issue Date and to perform its obligations and exercise its rights thereunder in accordance therewith. In the event of conflict between an Intercreditor Agreement and any of the other Security Documents, the applicable Intercreditor Agreement shall control. Each Holder, by its acceptance of a Note, (a) agrees that it will be subject to and bound by and will take no actions contrary to the provisions of the Intercreditor Agreements and (b) authorizes and instructs the Notes Collateral Agent to enter into the Intercreditor Agreements on the Issue Date as the Notes Collateral Agent, and on behalf of such Holder, including without limitation, making the representations of the Holders contained therein. The Company shall deliver to the Notes Collateral Agent copies of all documents required to be filed pursuant to the Security Documents, and will do or cause to be done all such acts and things as may be reasonably required by the next sentence of this Section 12.01, to assure and confirm to the Notes Collateral Agent the security interest in the Collateral contemplated hereby, by the Security Documents or any part thereof, as from time to time constituted, so as to render the same available for the security and benefit of this Indenture and of the Notes secured hereby, according to the intent and purposes herein expressed. The Company and the Guarantors shall, at their sole expense and subject to the Agreed Security Principles, take all actions and make all filings (including filing Uniform Commercial Code (including amendments and continuation statements) and other financing statements, mortgages and deeds of trust) that may be required under applicable law, or that the Trustee or the Notes Collateral Agent may reasonably request, in order to ensure the creation, perfection and priority (or continuance thereof), as security for the Obligations of the Company and the Guarantors to the secured parties under this Indenture, the Notes, the Subsidiary Guarantees, the Intercreditor Agreements and the Security Documents, of a valid and enforceable perfected Lien and security interest in and on all of the Collateral (subject to the terms of the Intercreditor Agreements and the Security Documents), in favor of the Notes Collateral Agent for the benefit of the Holders and the Trustee subject to no Liens other than Permitted Liens.

(b) It is understood and agreed that prior to the Discharge of the First Lien Credit Agreement Obligations and subject to the terms of the Security Documents, to the extent that the First Lien Credit Agreement Collateral Agent is satisfied with or agrees to any deliveries or documents required to be provided in respect of any matters relating to the Collateral or makes any determination in respect of any matters relating to the Collateral (including, without limitation, extensions of time or waivers for the creation and perfection of security interests in, or the obtaining of title insurance, surveys, legal opinions or other deliverables with respect to, particular assets or the provision of any guarantee by any Subsidiary (including in connection with assets acquired, or Subsidiaries formed or acquired, after the Issue Date) where it determines that such action cannot be accomplished without undue effort or expense by the time or times at which it would otherwise be required to be accomplished by the Senior Credit Facilities), the Notes Collateral Agent shall be deemed to be satisfied with such deliveries and/or documents and the judgment of the First Lien Credit Agreement Collateral Agent in respect of any such matters under the Senior Credit Facilities shall be deemed to be the judgment of the Notes Collateral Agent in respect of such matters under this Indenture and the Security Documents.

Section 12.02 Release of Collateral.

(a) Collateral may be released from the Liens and security interests created by the Security Documents at any time and from time to time in accordance with the provisions of the Security Documents, the Intercreditor Agreements and this Indenture. Notwithstanding anything to the contrary in the Security Documents, the Intercreditor Agreements and this Indenture, the Company and the Guarantors will be entitled to the release of property and other assets constituting Collateral from the Liens securing the Notes and the Guarantees and security interests created by the Security Documents in such Collateral shall be automatically released under any one or more of the following circumstances:

(i) upon consummation of the sale, transfer or other disposition of such Collateral by the Company or a Guarantor to any Person other than the Company or a Guarantor, to the extent such sale, transfer or other disposition is permitted under this Indenture;

(ii) in the case of a Guarantor that is released from its Guarantee pursuant to the terms of this Indenture, with respect to the property and other assets of such Guarantor, upon the release of such Guarantor from its Guarantee;

(iii) with respect to Collateral that is Capital Stock, upon the dissolution or liquidation of the issuer of that Capital Stock that is permitted by this Indenture;

(iv) with respect to any Collateral that becomes an "Excluded Asset," upon it becoming an Excluded Asset;

(v) in accordance with Section 4.07(b);

(vi) to the extent the Liens on the Collateral securing the First Lien Credit Agreement Obligations are released by the First Lien Credit Agreement Collateral Agent (other than any release by, or as a result of, payment of the First Lien Credit Agreement Obligations), upon the release of such Liens;

(vii) in connection with any enforcement action taken by the Controlling Collateral Agent in accordance with the terms of any Intercreditor Agreement;

(viii) as described under Article 9; or

(ix) as permitted by Section 4.16.

(b) The Liens on the Collateral securing the Notes and the Subsidiary Guarantees also shall automatically and without the need for any further action by any Person be terminated and released:

(i) upon payment in full of the principal of, together with accrued and unpaid interest on, the Notes and all other Obligations in respect of the Notes under this Indenture, the Subsidiary Guarantees and the Security Documents that are due and payable at or prior to the time such principal, together with accrued and unpaid interest, are paid;

(ii) upon a legal defeasance or covenant defeasance with respect to the Notes under this Indenture as described below under Sections 8.01(b) and 8.02, or a satisfaction and discharge of this Indenture as described under Section 8.01(a); or

(iii) pursuant to the AMC First Lien Intercreditor Agreement or the Centertainment/Odeon First Lien Intercreditor Agreement, in each case as described above and the Security Documents with respect to the Notes.

(c) In addition, any Lien on any Collateral may be (i) released or subordinated to the holder of any Lien on such Collateral that is created, incurred or assumed pursuant to clauses (iv) or (viii)(A) of the definition of "Permitted Liens" to the extent required by the terms of the obligations secured by such Liens and (ii) subordinated to any Lien on any Mortgaged Property if required under the terms of any lease, easement, right of way or similar agreement affecting the Mortgaged Property provided such lease, easement, right of way or similar agreement is permitted by Section 4.07.

(d) With respect to any release of Collateral, upon receipt of an Officer's Certificate stating that all conditions precedent under this Indenture and the Security Documents to such release have been met and that it is permitted for the Trustee or Notes Collateral Agent to execute and deliver the documents requested by the Company in connection with such release and any necessary or proper instruments of termination, satisfaction or release prepared by the Company, the Trustee and the Notes Collateral Agent shall execute, deliver or acknowledge (at the Company's expense) such instruments or releases to evidence the release of any Collateral permitted to be released pursuant to this Indenture or the Security Documents and shall do or cause to be done (at the Company's expense) all acts reasonably requested of them to release such Lien as soon as is reasonably practicable. Neither the Trustee nor the Notes Collateral Agent shall be liable for any such release undertaken in reliance upon any such Officer's Certificate, and notwithstanding any term hereof or in any Security Document to the contrary, the Trustee and the Notes Collateral Agent shall not be under any obligation to release any such Lien and security interest, or execute and deliver any such instrument of release, satisfaction or termination, unless and until it receives such Officer's Certificate.

Section 12.03 Suits to Protect the Collateral.

Subject to the provisions of Article 7 and the Security Documents, the Trustee may, or may direct the Notes Collateral Agent, to take all actions it determines in order to:

(a) enforce any of the terms of the Security Documents; and

(b) collect and receive any and all amounts payable in respect of the Obligations hereunder.

Subject to the provisions of the Security Documents, the Trustee and the Notes Collateral Agent shall have power to institute and to maintain such suits and proceedings as the Trustee may determine to prevent any impairment of the Collateral by any acts which may be unlawful or in violation of any of the Security Documents or this Indenture, and such suits and proceedings as the Trustee may determine to preserve or protect its interests and the interests of the Holders in the Collateral. Nothing in this Section 12.03 shall be considered to impose any such duty or obligation to act on the part of the Trustee or the Notes Collateral Agent.

Section 12.04 Authorization of Receipt of Funds by the Trustee Under the Security Documents.

Subject to the provisions of the Intercreditor Agreements, the Trustee is authorized to receive any funds for the benefit of the Holders distributed under the Security Documents, and to make further distributions of such funds to the Holders according to the provisions of this Indenture.

Section 12.05 Purchaser Protected.

In no event shall any purchaser in good faith of any property purported to be released hereunder be bound to ascertain the authority of the Notes Collateral Agent or the Trustee to execute the applicable release or to inquire as to the satisfaction of any conditions required by the provisions hereof for the exercise of such authority or to see to the application of any consideration given by such purchaser or other transferee; nor shall any purchaser or other transferee of any property or rights permitted by this Article 12 to be sold be under any obligation to ascertain or inquire into the authority of the Company or the applicable Guarantor to make any such sale or other transfer.

Section 12.06 Power Exercisable by Receiver or Trustee.

In case the Collateral shall be in the possession of a receiver or trustee, lawfully appointed, the powers conferred in this Article 12 upon the Company or a Guarantor with respect to the release, sale or other disposition of such property may be exercised by such receiver or trustee, and an instrument signed by such receiver or trustee shall be deemed the equivalent of any similar instrument of the Company or a Guarantor or of any Officer or Officers thereof required by the provisions of this Article 12; and if the Trustee shall be in the possession of the Collateral under any provision of this Indenture, then such powers may be exercised by the Trustee.

Section 12.07 Certain Limits on Collateral.

Notwithstanding anything in this Indenture or any other Security Document, it is understood and agreed that:

(a) Liens required to be granted from time to time pursuant to this Indenture shall be subject to exceptions and limitations set forth in the Security Documents;

(b) control agreements or other control or similar arrangements shall not be required with respect to deposit accounts, securities accounts, commodities accounts or other assets specifically requiring perfection by control agreements (other than certain certificated securities), except in each case, to the extent the same are required with respect to the Senior Credit Facilities;

(c) no perfection actions shall be required with respect to Vehicles and other assets subject to certificates of title;

(d) no perfection actions shall be required with respect to commercial tort claims with a value less than $15.0 million and no perfection shall be required with respect to promissory notes evidencing debt for borrowed money in a principal amount of less than $15.0 million;

(e) other than in the Approved Foreign Jurisdiction with respect to any Guarantor organized or existing under the laws of an Approved Foreign Jurisdiction, no actions in any non-U.S. jurisdiction or required by the laws of any non-U.S. jurisdiction shall be required to be taken to create any security interests in assets located or titled outside of the United States (including any Equity Interests of any Foreign Subsidiary, other than any Approved Foreign Guarantor, and any foreign Intellectual Property) or to perfect or make enforceable any security interests in any such assets (it being understood that, other than in the Approved Foreign Jurisdiction with respect to any Guarantor organized or existing under the laws of an Approved Foreign Jurisdiction, there shall be no security agreements or pledge agreements governed under the laws of any non-U.S. jurisdiction other than any Approved Foreign Jurisdiction and other than the governing law of the issuer of any pledged equity);

(f) no actions shall be required to perfect a security interest in letter of credit rights with a value of less than $15.0 million (other than the filing of UCC financing statements);

(g) neither the Company nor any Guarantor shall be required to deliver or obtain any landlord lien waivers, estoppel certificates or collateral access agreements or letters; and

(h) notwithstanding anything to the contrary herein, the First Lien Credit Agreement, the Agreed Security Principles or any other Security Document, (x) no Subsidiary organized under the laws of an Approved Foreign Jurisdiction (including, in each case, their successors) shall be considered a CFC or FSHCO or be subject to any Section 956 Limitations, and (y) neither the Company, any Guarantor nor any of their Subsidiaries shall undertake a restructuring, change in tax status or other similar transaction with the substantial intent to have any Subsidiary organized under the laws of an Approved Foreign Jurisdiction (including, any such Subsidiary's assets or its outstanding stock) released by reason of any Section 956 Limitations.

Section 12.08 Notes Collateral Agent.

(a) The Company and each of the Holders by acceptance of the Notes hereby designates and appoints the Notes Collateral Agent as its agent under this Indenture, the Security Documents and the Intercreditor Agreements, and the Company and each of the Holders by acceptance of the Notes hereby irrevocably authorizes the Notes Collateral Agent to take such action on its behalf under the provisions of this Indenture, the Security Documents and the Intercreditor Agreements and to exercise such powers and perform such duties as are expressly delegated to the Notes Collateral Agent by the terms of this Indenture, the Security Documents and the Intercreditor Agreements, and consents and agrees to the terms of the Intercreditor Agreements and each Security Document, as the same may be in effect or may be amended, restated, supplemented or otherwise modified from time to time in accordance with their respective terms. The Notes Collateral Agent agrees to act as such on the express conditions contained in this Section 12.08. Each Holder agrees that any action taken by the Notes Collateral Agent in accordance with the provision of this Indenture, the Intercreditor Agreements and the Security Documents, and the exercise by the Notes Collateral Agent of any rights or remedies set forth herein and therein shall be authorized and binding upon all Holders. Notwithstanding any provision to the contrary contained elsewhere in this Indenture, the Security Documents and the Intercreditor Agreements, the duties of the Notes Collateral Agent shall be ministerial and administrative in nature, and the Notes Collateral Agent shall not have any duties or responsibilities, except those expressly set forth herein and in the Security Documents and the Intercreditor Agreements to which the Notes Collateral Agent is a party, nor shall the Notes Collateral Agent have or be deemed to have any trust or other fiduciary relationship with the Trustee, any Holder or any Grantor, and no implied covenants, functions, responsibilities, duties, obligations or liabilities shall be read into this Indenture, the Security Documents and the Intercreditor Agreements or otherwise exist against the Notes Collateral Agent. Without limiting the generality of the foregoing sentence, the use of the term "agent" in this Indenture with reference to the Notes Collateral Agent is not intended to connote any fiduciary or other implied (or express) obligations arising under agency doctrine of any applicable law. Instead, such term is used merely as a matter of market custom, and is intended to create or reflect only an administrative relationship between independent contracting parties.

(b) The Notes Collateral Agent may perform any of its duties under this Indenture, the Security Documents or the Intercreditor Agreements by or through receivers, agents, employees, attorneys-in-fact or with respect to any specified Person, such Person's Affiliates, and the respective officers, directors, employees, agents, advisors and attorneys-in-fact of such Person and its Affiliates (a "*Related Person*"), and shall be entitled to advice of counsel concerning all matters pertaining to such duties, and shall be entitled to act upon, and shall be fully protected in taking action in reliance upon any advice or opinion given by legal counsel. The Notes Collateral Agent shall not be responsible for the negligence or misconduct of any receiver, agent, employee, attorney-in-fact or Related Person that it selects as long as such selection was made in good faith and with due care.

(c) None of the Notes Collateral Agent or any of its respective Related Persons shall (i) be liable for any action taken or omitted to be taken by any of them under or in connection with this Indenture or the transactions contemplated hereby (except for its own gross negligence or willful misconduct) or under or in connection with any Security Document or the Intercreditor Agreements or the transactions contemplated thereby (except for its own gross negligence or willful misconduct), or (ii) be responsible in any manner to any of the Trustee or any Holder for any recital, statement, representation, warranty, covenant or agreement made by the Company or any other Grantor or Affiliate of any Grantor, or any Officer or Related Person thereof, contained in this Indenture, the Security Documents or the Intercreditor Agreements, or in any certificate, report, statement or other document referred to or provided for in, or received by the Notes Collateral Agent under or in connection with, this Indenture, the Security Documents or the Intercreditor Agreements, or the validity, effectiveness, genuineness, enforceability or sufficiency of this Indenture, the Security Documents or the Intercreditor Agreements, or for any failure of any Grantor or any other party to this Indenture, the Security Documents or the Intercreditor Agreements to perform its obligations hereunder or thereunder. None of the Notes Collateral Agent or any of its respective Related Persons shall be under any obligation to the Trustee or any Holder to ascertain or to inquire as to the observance or performance of any of the agreements contained in, or conditions of, this Indenture, the Security Documents or the Intercreditor Agreements or to inspect the properties, books, or records of any Grantor or any Grantor's Affiliates.

(d) The Notes Collateral Agent shall be entitled to rely, and shall be fully protected in relying, upon any writing, resolution, notice, consent, certificate, affidavit, letter, telegram, facsimile, certification, telephone message, statement, or other communication, document or conversation (including those by telephone or e-mail) believed by it to be genuine and correct and to have been signed, sent, or made by the proper Person or Persons, and upon advice and statements of legal counsel (including, without limitation, counsel to the Company or any other Grantor), independent accountants and other experts and advisors selected by the Notes Collateral Agent. The Notes Collateral Agent shall not be bound to make any investigation into the facts or matters stated in any resolution, certificate, statement, instrument, opinion, report, notice, request, direction, consent, order, bond, debenture, or other paper or document. The Notes Collateral Agent shall be fully justified in failing or refusing to take any action under this Indenture, the Security Documents or the Intercreditor Agreements unless it shall first receive such advice or concurrence of the Trustee or the Holders of a majority in aggregate principal amount of the Notes as it determines and, if it so requests, it shall first be indemnified to its reasonable satisfaction by the Holders against any and all liability and expense which may be incurred by it by reason of taking or continuing to take any such action. The Notes Collateral Agent shall in all cases be fully protected in acting, or in refraining from acting, under this Indenture, the Security Documents or the Intercreditor Agreements in accordance with a request, direction, instruction or consent of the Trustee or the Holders of a majority in aggregate principal amount of the then outstanding Notes and such request and any action taken or failure to act pursuant thereto shall be binding upon all of the Holders.

(e) The Notes Collateral Agent shall not be deemed to have knowledge or notice of the occurrence of any Default or Event of Default, unless a Trust Officer of the Notes Collateral Agent shall have received written notice from the Trustee or the Company referring to this Indenture, describing such Default or Event of Default and stating that such notice is a "notice of default." The Notes Collateral Agent shall take such action with respect to such Default or Event of Default as may be requested by the Trustee in accordance with Article 6 or the Holders of a majority in aggregate principal amount of the Notes (subject to this Section 12.08).

(f) The Notes Collateral Agent may resign at any time by notice to the Trustee and the Company, such resignation to be effective upon the acceptance of a successor agent to its appointment as Notes Collateral Agent. If the Notes Collateral Agent resigns under this Indenture, the Company shall appoint a successor collateral agent. If no successor collateral agent is appointed prior to the intended effective date of the resignation of the Notes Collateral Agent (as stated in the notice of resignation), the Trustee, at the direction of the Holders of a majority of the aggregate principal amount of the Notes then outstanding, may appoint a successor collateral agent, subject to the consent of the Company (which consent shall not be unreasonably withheld and which shall not be required during a continuing Event of Default). If no successor collateral agent is appointed and consented to by the Company pursuant to the preceding sentence within thirty (30) days after the intended effective date of resignation (as stated in the notice of resignation) the Notes Collateral Agent shall be entitled to petition a court of competent jurisdiction to appoint a successor. Upon the acceptance of its appointment as successor collateral agent hereunder, such successor collateral agent shall succeed to all the rights, powers and duties of the retiring Notes Collateral Agent, and the term "Notes Collateral Agent" shall mean such successor collateral agent, and the retiring Notes Collateral Agent's appointment, powers and duties as the Notes Collateral Agent shall be terminated. After the retiring Notes Collateral Agent's resignation hereunder, the provisions of this Section 12.08 shall continue to inure to its benefit and the retiring Notes Collateral Agent shall not by reason of such resignation be deemed to be released from liability as to any actions taken or omitted to be taken by it while it was the Notes Collateral Agent under this Indenture.

(g) The Trustee shall initially act as Notes Collateral Agent and shall be authorized to appoint co-Notes Collateral Agents as necessary in its sole discretion. Except as otherwise explicitly provided herein or in the Security Documents or the Intercreditor Agreements, neither the Notes Collateral Agent nor any of its respective officers, directors, employees or agents or other Related Persons shall be liable for failure to demand, collect or realize upon any of the Collateral or for any delay in doing so or shall be under any obligation to sell or otherwise dispose of any Collateral upon the request of any other Person or to take any other action whatsoever with regard to the Collateral or any part thereof. The Notes Collateral Agent shall be accountable only for amounts that it actually receives as a result of the exercise of such powers, and neither the Notes Collateral Agent nor any of its officers, directors, employees or agents shall be responsible for any act or failure to act hereunder, except for its own gross negligence or willful misconduct.

(h) The Notes Collateral Agent is authorized and directed to (i) enter into the Security Documents to which it is party, whether executed on or after the Issue Date, (ii) enter into the Intercreditor Agreements, including joinders and supplements thereto, whether executed on or after the Issue Date, (iii) make the representations of the Holders set forth in the Security Documents and Intercreditor Agreements, (iv) bind the Holders on the terms as set forth in the Security Documents and the Intercreditor Agreements and (v) perform and observe its obligations under the Security Documents and the Intercreditor Agreements.

(i) If at any time or times the Trustee shall receive (i) by payment, foreclosure, set-off or otherwise, any proceeds of Collateral or any payments with respect to the Obligations arising under, or relating to, this Indenture, except for any such proceeds or payments received by the Trustee from the Notes Collateral Agent pursuant to the terms of this Indenture, or (ii) payments from the Notes Collateral Agent in excess of the amount required to be paid to the Trustee pursuant to Article 6, the Trustee shall promptly turn the same over to the Notes Collateral Agent, in kind, and with such endorsements as may be required to negotiate the same to the Notes Collateral Agent such proceeds to be applied by the Notes Collateral Agent pursuant to the terms of this Indenture, the Security Documents and the Intercreditor Agreements.

(j) The Notes Collateral Agent is each Holder's agent for the purpose of perfecting the Holders' security interest in assets which, in accordance with Article 9 of the Uniform Commercial Code can be perfected only by possession. Should the Trustee obtain possession of any such Collateral, upon request from the Company, the Trustee shall notify the Notes Collateral Agent thereof and promptly shall deliver such Collateral to the Notes Collateral Agent or otherwise deal with such Collateral in accordance with the Notes Collateral Agent's instructions.

(k) The Notes Collateral Agent shall have no obligation whatsoever to the Trustee or any of the Holders to assure that the Collateral exists or is owned by any Grantor or is cared for, protected, or insured or has been encumbered, or that the Notes Collateral Agent's Liens have been properly or sufficiently or lawfully created, perfected, protected, maintained or enforced or are entitled to any particular priority, or to determine whether all of the Grantor's property constituting Collateral intended to be subject to the Lien and security interest of the Security Documents has been properly and completely listed or delivered, as the case may be, or the genuineness, validity, marketability or sufficiency thereof or title thereto, or to exercise at all or in any particular manner or under any duty of care, disclosure or fidelity, or to continue exercising, any of the rights, authorities, and powers granted or available to the Notes Collateral Agent pursuant to this Indenture, any Security Document or the Intercreditor Agreements other than pursuant to the instructions of the Trustee or the Holders of a majority in aggregate principal amount of the Notes or as otherwise provided in the Security Documents.

(l) If the Company or any Guarantor (i) incurs any obligations in respect of junior priority obligations at any time when none of the AMC First Lien/Second Lien Intercreditor Agreement, the Centertainment First Lien/Second Lien Intercreditor Agreement or the Centertainment/Odeon First Lien/Intermediate Lien Intercreditor Agreement is in effect and (ii) delivers to the Notes Collateral Agent an Officer's Certificate so stating and requesting the Notes Collateral Agent to enter into the AMC First Lien/Second Lien Intercreditor Agreement, the Centertainment First Lien/Second Lien Intercreditor Agreement and/or the Centertainment/Odeon First Lien/Intermediate Lien Intercreditor Agreement, as applicable, in favor of a designated agent or representative for the holders of the junior priority obligations so incurred, the Notes Collateral Agent shall (and is hereby authorized and directed to) enter into such intercreditor agreement (at the sole expense and cost of the Company, including legal fees and expenses of the Notes Collateral Agent), bind the Holders on the terms set forth therein and perform and observe its obligations thereunder; *provided* that neither an Officer's Certificate nor an Opinion of Counsel shall be required pursuant to this Section 12.08(l) in connection with the applicable Intercreditor Agreements (including pursuant to a joinder thereto) to be entered into.

(m) No provision of this Indenture, the Intercreditor Agreements or any Security Document shall require the Notes Collateral Agent (or 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 thereunder or to take or omit to take any action hereunder or thereunder or take any action at the request or direction of Holders (or the Trustee in the case of the Notes Collateral Agent) unless it shall have received indemnity reasonably satisfactory to the Notes Collateral Agent and the Trustee against potential costs and liabilities incurred by the Notes Collateral Agent relating thereto. Notwithstanding anything to the contrary contained in this Indenture, the Intercreditor Agreements or the Security Documents, in the event the Notes Collateral Agent is entitled or required to commence an action to foreclose or otherwise exercise its remedies to acquire control or possession of the Collateral, the Notes Collateral Agent shall not be required to commence any such action or exercise any remedy or to inspect or conduct any studies of any property under the mortgages or take any such other action if the Notes Collateral Agent has determined that the Notes Collateral Agent may incur personal liability as a result of the presence at, or release on or from, the Collateral or such property, of any hazardous substances. The Notes Collateral Agent shall at any time be entitled to cease taking any action described in this clause if it no longer reasonably deems any indemnity, security or undertaking from the Company or the Holders to be sufficient.

(n) The Notes Collateral Agent (i) shall not be liable for any action taken or omitted to be taken by it in connection with this Indenture, the Intercreditor Agreements and the Security Documents or instrument referred to herein or therein, except to the extent that any of the foregoing are found by a final, non-appealable judgment of a court of competent jurisdiction to have resulted from its own gross negligence or willful misconduct, (ii) shall not be liable for interest on any money received by it except as the Notes Collateral Agent may agree in writing with the Company (and money held in trust by the Notes Collateral Agent need not be segregated from other funds except to the extent required by law) and (iii) may consult with counsel of its selection and the advice or opinion of such counsel as to matters of law shall be full and complete authorization and protection from liability in respect of any action taken, omitted or suffered by it in good faith and in accordance with the advice or opinion of such counsel. The grant of permissive rights or powers to the Notes Collateral Agent shall not be construed to impose duties to act.

(o) Neither the Notes Collateral Agent nor the Trustee shall be liable for delays or failures in performance resulting from acts beyond its control. Such acts shall include but not be limited to acts of God, strikes, lockouts, riots, acts of war, epidemics, governmental regulations superimposed after the fact, fire, communication line failures, computer viruses, power failures, earthquakes or other disasters. Neither the Notes Collateral Agent nor the Trustee shall be liable for any indirect, special, punitive, incidental or consequential damages (including but not limited to lost profits) whatsoever, even if it has been informed of the likelihood thereof and regardless of the form of action.

(p) The Notes Collateral Agent does not assume any responsibility for any failure or delay in performance or any breach by the Company or any other Grantor under this Indenture, the Intercreditor Agreements and the Security Documents. The Notes Collateral Agent shall not be responsible to the Holders or any other Person for any recitals, statements, information, representations or warranties contained in this Indenture, the Security Documents, the Intercreditor Agreements or in any certificate, report, statement, or other document referred to or provided for in, or received by the Notes Collateral Agent under or in connection with, this Indenture, the Intercreditor Agreements or any Security Document; the execution, validity, genuineness, effectiveness or enforceability of the Intercreditor Agreements and any Security Documents of any other party thereto; the genuineness, enforceability, collectability, value, sufficiency, location or existence of any Collateral, or the validity, effectiveness, enforceability, sufficiency, extent, perfection or priority of any Lien therein; the validity, enforceability or collectability of any Obligations; the assets, liabilities, financial condition, results of operations, business, creditworthiness or legal status of any obligor; or for any failure of any obligor to perform its Obligations under this Indenture, the Intercreditor Agreements and the Security Documents. The Notes Collateral Agent shall have no obligation to any Holder or any other Person to ascertain or inquire into the existence of any Default or Event of Default, the observance or performance by any obligor of any terms of this Indenture, the Intercreditor Agreements and the Security Documents, or the satisfaction of any conditions precedent contained in this Indenture, the Intercreditor Agreements and any Security Documents. The Notes Collateral Agent shall not be required to initiate or conduct any litigation or collection or other proceeding under this Indenture, the Intercreditor Agreements and the Security Documents unless expressly set forth hereunder or thereunder. The Notes Collateral Agent shall have the right at any time to seek instructions from the Holders with respect to the administration of this Indenture, the Security Documents and the Intercreditor Agreements.

(q) The parties hereto and the Holders hereby agree and acknowledge that neither the Notes Collateral Agent nor the Trustee shall assume, be responsible for or otherwise be obligated for any liabilities, claims, causes of action, suits, losses, allegations, requests, demands, penalties, fines, settlements, damages (including foreseeable and unforeseeable), judgments, expenses and costs (including but not limited to, any remediation, corrective action, response, removal or remedial action, or investigation, operations and maintenance or monitoring costs, for personal injury or property damages, real or personal) of any kind whatsoever, pursuant to any environmental law as a result of this Indenture, the Intercreditor Agreements, the Security Documents or any actions taken pursuant hereto or thereto. Further, the parties hereto and the Holders hereby agree and acknowledge that in the exercise of its rights under this Indenture, the Intercreditor Agreements and the Security Documents, the Notes Collateral Agent may hold or obtain indicia of ownership primarily to protect the security interest of the Notes Collateral Agent in the Collateral and that any such actions taken by the Notes Collateral Agent shall not be construed as or otherwise constitute any participation in the management of such Collateral. In the event that the Notes Collateral Agent or the Trustee is required to acquire title to an asset for any reason, or take any managerial action of any kind in regard thereto, in order to carry out any fiduciary or trust obligation for the benefit of another, which in the Notes Collateral Agent or the Trustee's sole discretion may cause the Notes Collateral Agent or the Trustee to be considered an "owner or operator" under the provisions of the Comprehensive Environmental Response, Compensation and Liability Act ("*CERCLA*"), 42 U.S.C. §9601, et seq., or otherwise cause the Notes Collateral Agent or the Trustee to incur liability under CERCLA or any other federal, state or local law, the Notes Collateral Agent and the Trustee reserves the right, instead of taking such action, to either resign as the Notes Collateral Agent or the Trustee or arrange for the transfer of the title or control of the asset to a court-appointed receiver. Neither the Notes Collateral Agent nor the Trustee shall be liable to the Company, the Guarantors or any other Person for any environmental claims or contribution actions under any federal, state or local law, rule or regulation by reason of the Notes Collateral Agent or the Trustee's actions and conduct as authorized, empowered and directed hereunder or relating to the discharge, release or threatened release of hazardous materials into the environment. If at any time it is necessary or advisable for property to be possessed, owned, operated or managed by any Person (including the Notes Collateral Agent or the Trustee) other than the Company or the Guarantors, a majority in interest of Holders shall direct the Notes Collateral Agent or the Trustee to appoint an appropriately qualified Person (excluding the Notes Collateral Agent or the Trustee) who they shall designate to possess, own, operate or manage, as the case may be, the property.

(r) Upon the receipt by the Notes Collateral Agent of a written request of the Company signed by an Officer (a "*Security Document Order*"), the Notes Collateral Agent is hereby authorized to execute and enter into, and shall execute and enter into, without the further consent of any Holder or the Trustee, any Security Document or amendment or supplement thereto, to be executed after the Issue Date. Such Security Document Order shall (i) state that it is being delivered to the Notes Collateral Agent pursuant to, and is a Security Document Order referred to in, this Section 12.08(r), and (ii) instruct the Notes Collateral Agent to execute and enter into such Security Document or amendment or supplement thereto. Any such execution of a Security Document or amendment or supplement thereto shall be at the direction and expense of the Company, upon delivery to the Notes Collateral Agent of an Officer's Certificate stating that all conditions precedent to the execution and delivery of the Security Document or amendment or supplement thereto have been satisfied. The Holders, by their acceptance of the Notes, hereby authorize and direct the Notes Collateral Agent to execute such Security Documents or amendment or supplement thereto.

(s) Subject to the provisions of the applicable Security Documents and the Intercreditor Agreements, each Holder, by acceptance of the Notes, agrees that the Notes Collateral Agent shall execute and deliver the Intercreditor Agreements and the Security Documents to which it is a party and all agreements, documents and instruments incidental thereto, and act in accordance with the terms thereof. For the avoidance of doubt, the Notes Collateral Agent shall have no discretion under this Indenture, the Intercreditor Agreements or the Security Documents and shall not be required to make or give any determination, consent, approval, request or direction without the written direction of the Holders of a majority in aggregate principal amount of the then outstanding Notes or the Trustee, as applicable.

(t) After the occurrence and continuance of an Event of Default, the Trustee, acting at the direction of the Holders of a majority of the aggregate principal amount of the Notes then outstanding, may direct the Notes Collateral Agent in connection with any action required or permitted by this Indenture, the Security Documents or the Intercreditor Agreements.

(u) The Notes Collateral Agent is authorized to receive any funds for the benefit of itself, the Trustee and the Holders distributed under the Security Documents or the Intercreditor Agreements and to the extent not prohibited under the Intercreditor Agreements, for turnover to the Trustee to make further distributions of such funds to itself, the Trustee and the Holders in accordance with the provisions of Section 6.10 and the other provisions of this Indenture.

(v) In each case that the Notes Collateral Agent may or is required hereunder or under any Security Document or any Intercreditor Agreement to take any action (an "*Action*"), including without limitation to make any determination, to give consents, to exercise rights, powers or remedies, to release or sell Collateral or otherwise to act hereunder or under any Security Document or any Intercreditor Agreement, the Notes Collateral Agent may seek direction from the Holders of a majority in aggregate principal amount of the then outstanding Notes. The Notes Collateral Agent shall not be liable with respect to any Action taken or omitted to be taken by it in accordance with the direction from the Holders of a majority in aggregate principal amount of the then outstanding Notes. If the Notes Collateral Agent shall request direction from the Holders of a majority in aggregate principal amount of the then outstanding Notes with respect to any Action, the Notes Collateral Agent shall be entitled to refrain from such Action unless and until the Notes Collateral Agent shall have received direction from the Holders of a majority in aggregate principal amount of the then outstanding Notes, and the Notes Collateral Agent shall not incur liability to any Person by reason of so refraining.

(w) Notwithstanding anything to the contrary in this Indenture or in any Security Document or any Intercreditor Agreement, in no event shall the Notes Collateral Agent or the Trustee be responsible for, or have any duty or obligation with respect to, the recording, filing, registering, perfection, protection or maintenance of the security interests or Liens intended to be created by this Indenture, the Security Documents or the Intercreditor Agreements (including without limitation the filing or continuation of any UCC financing or continuation statements or similar documents or instruments), nor shall the Notes Collateral Agent or the Trustee be responsible for, and neither the Notes Collateral Agent nor the Trustee makes any representation regarding, the validity, effectiveness or priority of any of the Security Documents or the security interests or Liens intended to be created thereby.

(x) Before the Notes Collateral Agent acts or refrains from acting in each case at the request or direction of the Company or the Guarantors, it may require an Officer's Certificate, which shall conform to the provisions of this Section 12.08 and Sections 13.04 and 13.05; *provided* that no Officer's Certificate shall be required in connection with the Security Documents and the Intercreditor Agreements to be entered into by the Notes Collateral Agent on the Issue Date. The Notes Collateral Agent shall not be liable for any action it takes or omits to take in good faith in reliance on such certificate.

(y) Notwithstanding anything to the contrary contained herein, the Notes Collateral Agent shall not have any duty to take any discretionary action or exercise any discretionary power, except discretionary rights and powers expressly contemplated by the Security Documents, and shall solely act pursuant to the instructions of the Holders and the Trustee solely with respect to the Security Documents and the Collateral.

(z) The rights, privileges, benefits, immunities, indemnities and other protections given to the Trustee are extended to, and shall be enforceable by, the Notes Collateral Agent as if the Notes Collateral Agent were named as the Trustee herein and the Security Documents were named as in this Indenture.

(aa) The Company and the Guarantors shall furnish to the Trustee and the Notes Collateral Agent, within 120 days after the end of each fiscal year (beginning with the first fiscal year ending after the Issue Date and after giving effect to any fiscal year end change effected on or after the Issue Date), an Officer's Certificate (which may be the same certificate required to be delivered by the Company pursuant to Section 4.13) either (i) (x) stating that such action has been taken with respect to the recording, filing, re-recording, and refiling of this Indenture or the Security Documents, as applicable, as are necessary to maintain the perfected Liens of the applicable Security Documents securing the Obligations under applicable law to the extent required by the Security Documents other than any action as described therein to be taken, and (y) stating that on the date of such Officer's Certificate, all financing statements, financing statement amendments and continuation statements have been or will be executed and filed that are necessary, as of such date or promptly thereafter and during the succeeding 12 months, fully to maintain the perfection (to the extent required by the Security Documents) of the security interests of the Notes Collateral Agent securing the Obligations thereunder and under the Security Documents with respect to the Collateral; *provided*, that if there is a required filing of a continuation statement or other instrument within such 12-month period and such continuation statement or amendment is not effective if filed at the time of the Officer's Certificate, such Officer's Certificate may so state and in that case the Company and the Guarantors shall cause a continuation statement or amendment to be timely filed and become effective so as to maintain such Liens and security interests securing Obligations or (ii) stating that no such action is necessary to maintain such Liens or security interests.

ARTICLE XIII.
MISCELLANEOUS

Section 13.01 [Reserved].

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

if to the Company:

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

if to the Trustee:

GLAS Trust Company LLC
3 Second Street, Suite 203
Jersey City, NJ 07311
Attention of: Account Administrator – AMC Entertainment Holdings, Inc.
Email: clientservices.usadcm@glas.agency and TMGUS@glas.agency

provided, *however*, that any reports provided pursuant to Section 4.12 may be communicated via email to the email address of the then current representative of the Trustee.

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

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

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

All notices, approvals, consents, requests and any communications under this Indenture must be in writing (provided that any communication sent to the Trustee must be in the form of a document that is signed manually or by way of a digital signature provided by DocuSign (or such other digital signature provider as specified in writing to the Trustee by the Company)), in English. The party providing electronic instructions agrees to assume all risks arising out of the use of digital signatures and electronic methods to submit communications 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; *provided*, *however*, that the Trustee's conduct does not constitute willful misconduct, negligence or bad faith.

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

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

(a) an Officer's Certificate in form and substance reasonably satisfactory to the Trustee stating that, in the opinion of the signer, all conditions precedent, if any, provided for in this Indenture relating to the proposed action have been complied with; and

(b) an Opinion of Counsel in form and substance reasonably satisfactory to the Trustee stating that, in the opinion of such counsel, all such conditions precedent have been complied with.

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

(a) a statement that the individual making such certificate or opinion has read such covenant or condition;

(b) a brief statement as to the nature and scope of the examination or investigation upon which the statements or opinions contained in such certificate or opinion are based;

(c) a statement that, in the opinion of such individual, he has made such examination or investigation as is necessary to enable him to express an informed opinion as to whether or not such covenant or condition has been complied with; and

(d) a statement as to whether or not, in the opinion of such individual, such covenant or condition has been complied with.

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

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

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

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

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

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

Section 13.09 **Governing Law**. THIS INDENTURE AND THE NOTES SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK, WITHOUT GIVING EFFECT TO PRINCIPLES OF CONFLICTS OF LAW OTHER THAN SECTIONS 5-1401 AND 5-1402 OF THE GENERAL OBLIGATIONS LAW OF THE STATE OF NEW YORK.

Section 13.10 **No Recourse Against Others**. No past, present or future director, manager, officer, employee, incorporator, member, partner or stockholder of the Company or any Guarantor or any of their parent companies or entities, as such, shall have any liability for any obligations of the Company or the Guarantors under the Notes, the Guarantees, the Indenture or any Security Document or for any claim based on, in respect of, or by reason of such obligations or their creation. Each Holder by accepting Notes waives and releases all such liability. The waiver and release are part of the consideration for issuance of the Notes. Such waiver may not be effective to waive liabilities under the federal securities laws and it is the view of the SEC that such a waiver is against public policy.

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

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

Section 13.13 **Reliance on Financial Data**. In computing any amounts under this Indenture: (a) to the extent relevant, the Company shall use audited financial statements of the Company, its Subsidiaries, any Person that would become a Subsidiary in connection with the transaction that requires the computation and any Person from which the Company or a Subsidiary has acquired an operating business, or is acquiring an operating business in connection with the transaction that requires the computation (each such Person whose financial statements are relevant in computing any particular amount, a "*Relevant Person*") for the period or portions of the period to which the computation relates for which audited financial statements are available on the date of computation and unaudited financial statements and other current financial data based on the books and records of the Relevant Person or Relevant Persons, as the case may be, to the extent audited financial statements for the period or any portion of the period to which the computation relates are not available on the date of computation; and (b) the Company shall be permitted to rely in good faith on the financial statements and other financial data derived from the books and records of any Relevant Person that are available on the date of the computation.

Section 13.14 **Multiple Originals**. The parties may sign any number of copies of this Indenture. Each signed copy shall be an original, but all of them together represent the same agreement. One signed copy is enough to prove this Indenture. The words "execution," "signed," "signature," "delivery," and words of like import in or relating to this Indenture or any document to be signed in connection with this Indenture shall be deemed to include electronic signatures, deliveries or the keeping of records in electronic form, each of which shall be of the same legal effect, validity or enforceability as a manually executed signature, physical delivery thereof or the use of a paper-based recordkeeping system, as the case may be, and the parties hereto consent to conduct the transactions contemplated hereunder by electronic means.

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

Section 13.16 **Spanish Provisions Relating to Enforcement Proceedings.**

(a) Spanish Public Document.

(i) This Indenture (as well as any amendment hereto) shall be formalized in a Spanish Public Document on the date hereof, so that it may have the status of notarial document for all purposes contemplated in article 517.2, paragraphs 4th or 5th (as applicable) of the Spanish Civil Procedural Law. Any costs and expenses related to such formalization shall be paid and satisfied by the Issuer.

(ii) The Issuer and any Guarantor organized under the laws of Spain (collectively, the "*Spanish Obligors*") also undertakes to grant any ancillary public or private document reasonably required by the Trustee in relation to the formalization of this Indenture as a Spanish Public Document. Costs associated with such ancillary documents will be borne by the Issuer.

(iii) Such Spanish Public Document (*minuta notarial*) will: (i) expressly state that the Trustee and/or the Collateral Agent, as applicable, (on behalf of the Holders) are entitled to claim (subject to any of the applicable guarantee limitations established and subject to compliance with the terms of this Indenture) amounts outstanding under this Indenture following any non-payment of amounts due thereunder, and to determine the amounts due and payable under the Loan Documents that may be claimable. This does not prejudice the exercise of any remedies by the Holders; and

(iv) have the effects established under articles 517 et seq. of the Spanish Civil Procedural Law.

(b) Enforcement proceedings.

(i) Upon enforcement of the Notes or the notes guarantees issued or granted by each Spanish Obligor or the Security Documents subject to Spanish law, the sum payable by any Spanish Obligor shall be the total aggregate amount of the balance of the accounts maintained by the Trustee (or by, or on behalf of, the relevant Holder, as the case may be) pursuant to this Indenture. For the purposes of article 571 et seq. of the Spanish Civil Procedural Law, the Parties expressly agree that such balances shall be deemed to correctly reflect the amounts due, provided that they have been calculated according to this Indenture and may be claimed pursuant to the same provisions of such law. The content of this clause shall be understood without prejudice to the grounds for opposition to enforcement set out in articles 557 et seq. of the Spanish Civil Procedure Law.

(ii) For the purposes of the provisions of article 571 et seq. of the Spanish Civil Procedural Law, it is expressly agreed by the Parties that the determination of the debt to be claimed through the executive proceedings shall be effected by the Trustee (or the relevant Holder, as the case may be), by means of the appropriate certificate evidencing the balances shown in the relevant account(s) referred to in paragraph (i) above. By virtue of the foregoing, to exercise executive action against the Spanish Obligors and against the security interest created by virtue of the Security Documents subject to Spanish law by the Trustee or any of the Holders it will be sufficient to present (1) an original notarial first or authentic copy of this Indenture duly formalized as Spanish Public Document; (2) a notarial certificate, if necessary, for the purposes described in paragraph (iv) below, (3) the notarial document (*acta notarial*) which incorporates the certificate issued by the Trustee (or the relevant Holder, as the case may be), of the amounts due and payable by the Spanish Obligors including an excerpt of the relevant credits and debits, including the interest applied, which appear on the relevant account(s) referred to in paragraph (i) above, evidencing that the determination of the amounts due and payable by the Spanish Obligor have been calculated as agreed in this Indenture and that such amounts coincide with the balance of such accounts, and (4) a notarial document (*acta notarial*) evidencing that the Spanish Obligor has been served notice of the amount that is due and payable.

(iii) The amount of the balances so established shall be notified to the Spanish Obligor in an attestable manner at least five days in advance of initiating enforcement proceedings as set out in paragraph (ii) above.

(iv) Upon enforcement, the Spanish Obligors hereby expressly authorize the Trustee (or the relevant Holder, as the case may be), to reasonably request and obtain certificates and documents issued by the Spanish Notary Public who has formalised this Indenture as Spanish Public Document in order to evidence its compliance with the entries of his public records (*protocolo*) and the relevant entry date for the purposes of paragraphs 4th and 5th (as applicable) of article 517.2 of the Spanish Civil Procedural Law. The costs of issuance of first notarized copies (with and without enforcement title) of this Indenture (as well as any amendment hereto) shall be borne by the Issuer. The cost regarding the issuance of any additional copies shall be borne by the party requesting such additional copies.

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

AMC ENTERTAINMENT HOLDINGS, INC.

By: /s/ Sean D. Goodman
Name: Sean D. Goodman
Title: Executive Vice President, International Operations, Chief Financial Officer and Treasurer

MUVICO, LLC
as a Guarantor

By: /s/ Sean D. Goodman
Name: Sean D. Goodman
Title: Executive Vice President, Chief Financial Officer and Treasurer

AMERICAN MULTI-CINEMA, INC.
as a Guarantor

By: /s/ Sean D. Goodman
Name: Sean D. Goodman
Title: Executive Vice President and Chief Financial Officer

AMC LICENSE SERVICES, LLC
as a Guarantor

By: /s/ Sean D. Goodman
Name: Sean D. Goodman
Title: Executive Vice President and Chief Financial Officer

AMC ITD, LLC
as a Guarantor

By: /s/ Sean D. Goodman
Name: Sean D. Goodman
Title: Executive Vice President and Chief Financial Officer

CENTERTAINMENT DEVELOPMENT, LLC
as a Guarantor

By: /s/ Sean D. Goodman
Name: Sean D. Goodman
Title: Executive Vice President and Chief Financial Officer

AMC THEATRES OF UK LIMITED
as a Guarantor

By: /s/ Sean D. Goodman
Name: Sean D. Goodman
Title: Director

AMC CARD PROCESSING SERVICES, INC.
as a Guarantor

By: /s/ Sean D. Goodman
Name: Sean D. Goodman
Title: Executive Vice President and Chief Financial Officer

[*Signature Page to Indenture*]

LEAWOOD FILMS, LLC
as a Guarantor

By: /s/ Sean D. Goodman
Name: Sean D. Goodman
Title: Executive Vice President and Chief Financial Officer

AMC EMEA HOLDINGS, LLC
as a Guarantor

By: /s/ Sean D. Goodman
Name: Sean D. Goodman
Title: Executive Vice President and Chief Financial Officer

[*Signature Page to Indenture*]

GLAS Trust Company LLC,
as Trustee and Notes Collateral Agent

By: /s/ Irina Golovashchuk
Name: Irina Golovashchuk
Title: Vice President

[*Signature Page to Indenture*]

EXHIBIT A

PROVISIONS RELATING TO INITIAL NOTES

I. DEFINITIONS

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

"*Additional Notes*" means the 8.875% First Lien Notes due 2031, to be originally issued from time to time in one or more series as provided for in this Indenture.

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

"*Clearstream*" means Clearstream Banking, société anonyme.

"*Definitive Note*" means a certificated Note bearing, if required, the restricted securities legend set forth in Section 2.3(e)(i).

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

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

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

"*Global Notes*" means the Rule 144A Global Note and the Regulation S Global Note with respect to the notes.

"*Global Notes Legend*" means the legend appearing under such title on Appendix 1 to this Exhibit A.

"*Initial Notes*" means the 8.875% Senior Secured Notes due 2031 in the aggregate principal amount of $2,000,000,000, issued on October 5, 2026.

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

"*Regulation S*" means Regulation S under the Securities Act.

"*Regulation S Notes*" means all Initial Notes offered and sold outside the United States in reliance on Regulation S.

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

"*Rule 144A*" means Rule 144A under the Securities Act.

"*Rule 144A Notes*" means all Notes offered and sold to QIBs in reliance on Rule 144A.

"*Notes*" means the Initial Notes and the Additional Notes treated as a single class.

"*Securities Act*" means the Securities Act of 1933, as amended.

"*Securities Custodian*" means the custodian with respect to a Global Note or any successor person thereto, who shall initially be the Trustee, with respect to the Global Notes.

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

1.1 Other Definitions.

Term	**Defined in Section**
"Agent Members"	2.1(b)
"Global Notes"	2.1(b)
"Regulation S Global Notes"	2.1(b)
"Rule 144A Global Notes"	2.1(b)

II. THE NOTES

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

(b) *Global Notes*. Each series of Rule 144A Notes shall be issued initially in the form of one or more permanent global notes in fully registered form (the "*Rule 144A Global Note*") and Regulation S Notes shall be issued initially in the form of one or more global Regulation S Global Notes (the "*Regulation S Global Note*"), in each case without interest coupons and bearing the Global Notes Legend and Restricted Notes Legend, which shall be deposited on behalf of the purchasers of the Notes represented thereby with the Securities Custodian, and registered in the name of the Depository or a nominee of the Depository, duly executed by the Company and authenticated by the Trustee as provided in this Indenture. The Rule 144A Global Note and the Regulation S Global Note are each referred to herein as a "*Global Note*" and are collectively referred to herein as "*Global Notes*." The aggregate principal amount of the Global Notes may from time to time be increased or decreased by adjustments made on the records of the Trustee and the Depository or its nominees and on the schedules thereto as hereinafter provided.

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

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

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

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

2.2 Authentication. The Trustee shall authenticate and deliver: (a) Initial Notes for original issue in an aggregate principal amount of $2,000,000,000, (b) any Additional Notes, if and when issued pursuant to this Indenture; in each case upon a written order of the Company signed by one Officer. Such order shall specify the amount of the Notes to be authenticated and the date on which the original issue of Notes is to be authenticated and whether the Notes are to be Initial Notes or Additional Notes.

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

(i) to register the transfer of such Definitive Notes; or

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

(1) shall be duly endorsed or accompanied by a written instrument of transfer in form reasonably satisfactory to the Company and the Registrar or co-registrar, duly executed by the Holder thereof or his attorney duly authorized in writing; and

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

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

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

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

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

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

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

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

(c) Transfer and Exchange of Global Notes.

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

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

(iii) Notwithstanding any other provisions of this Exhibit A (other than the provisions set forth in Section 2.4), a Global Note may not be transferred as a whole except 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.

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

(d) *Restrictions on Transfer of Regulation S Global Note*. (i) Prior to the expiration of the Distribution Compliance Period, interests in the Regulation S Global Note may only be held through Euroclear or Clearstream. During the Distribution Compliance Period, beneficial ownership interests in the Regulation S Global Note may only be sold, pledged or transferred through Euroclear or Clearstream in accordance with the Applicable Procedures and only (1) so long as such security is eligible for resale pursuant to Rule 144A, to a person whom the selling holder reasonably believes is a QIB that purchases for its own account or for the account of a QIB to whom notice is given that the resale, pledge or transfer is being made in reliance on Rule 144A, (2) in an offshore transaction in accordance with Regulation S, (3) pursuant to an exemption from registration under the Securities Act provided by Rule 144 (if applicable) under the Securities Act, or (4) pursuant to an effective registration statement under the Securities Act, in each case in accordance with any applicable securities laws of any state of the United States. Prior to the expiration of the Distribution Compliance Period, transfers by an owner of a beneficial interest in the Regulation S Global Note to a transferee who takes delivery of such interest through the Rule 144A Global Note shall be made only in accordance with Applicable Procedures and upon receipt by the Trustee of a written certification from the transferor of the beneficial interest in the form provided on the reverse of the Initial Notes to the effect that such transfer is being made to a QIB within the meaning of Rule 144A in a transaction meeting the requirements of Rule 144A. Such written certification shall no longer be required after the expiration of the Distribution Compliance Period.

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

(e) Legend.

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

THIS SECURITY HAS NOT BEEN REGISTERED UNDER THE U.S. SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT"), AND, ACCORDINGLY, MAY NOT BE OFFERED OR SOLD WITHIN THE UNITED STATES OR TO, OR FOR THE ACCOUNT OR BENEFIT OF, U.S. PERSONS EXCEPT AS SET FORTH BELOW. BY ITS ACQUISITION HEREOF, THE HOLDER (1) REPRESENTS THAT (A) IT IS A "QUALIFIED INSTITUTIONAL BUYER" (AS DEFINED IN RULE 144A UNDER THE SECURITIES ACT), OR (B) IT IS NOT A U.S. PERSON AND IS ACQUIRING THIS SECURITY IN AN OFFSHORE TRANSACTION IN COMPLIANCE WITH REGULATION S UNDER THE SECURITIES ACT, (2) AGREES THAT IT WILL NOT OFFER, RESELL, PLEDGE OR OTHERWISE TRANSFER THIS SECURITY EXCEPT (A) TO THE COMPANY OR ANY SUBSIDIARY OF THE COMPANY, (B) INSIDE THE UNITED STATES TO A QUALIFIED INSTITUTIONAL BUYER PURCHASING FOR ITS OWN ACCOUNT OR FOR THE ACCOUNT OF A QUALIFIED INSTITUTIONAL BUYER IN A TRANSACTION MEETING THE REQUIREMENTS OF RULE 144A UNDER THE SECURITIES ACT, (C) OUTSIDE THE UNITED STATES IN AN OFFSHORE TRANSACTION IN COMPLIANCE WITH RULE 904 UNDER THE SECURITIES ACT (IF AVAILABLE), (D) PURSUANT TO THE EXEMPTION FROM REGISTRATION PROVIDED BY RULE 144 UNDER THE SECURITIES ACT (IF AVAILABLE), (E) IN ACCORDANCE WITH ANOTHER EXEMPTION FROM THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT (SUBJECT TO THE COMPANY'S AND THE TRUSTEE'S RIGHT PRIOR TO ANY SUCH OFFER, SALE OR TRANSFER PURSUANT TO CLAUSE (C), (D) OR (E) TO REQUIRE THE DELIVERY OF AN OPINION OF COUNSEL, CERTIFICATION AND/OR OTHER EVIDENCE SATISFACTORY TO EACH OF THEM) OR (F) PURSUANT TO AN EFFECTIVE REGISTRATION STATEMENT UNDER THE SECURITIES ACT AND (3) AGREES THAT IT WILL GIVE TO EACH PERSON TO WHOM THIS SECURITY IS TRANSFERRED A NOTICE SUBSTANTIALLY TO THE EFFECT OF THIS LEGEND. AS USED HEREIN, THE TERMS "OFFSHORE TRANSACTION," "UNITED STATES" AND "U.S. PERSON" HAVE THE MEANING GIVEN TO THEM BY REGULATION S UNDER THE SECURITIES ACT.

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

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

Each Definitive Note will also bear the following additional legend:

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

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

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

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

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

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

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

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

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

(iii) The Registrar or co-registrar shall not be required to register the transfer of or exchange of any Note for a period beginning 10 days before the mailing of a notice of redemption or an offer to repurchase Notes or 10 days before an interest payment date.

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

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

(h) *No Obligation of the Trustee*.

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

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

2.4 Certificated Notes.

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

(b) Any Global Note that is transferable to the beneficial owners thereof pursuant to this Section 2.4 shall be surrendered by the Depository to the Trustee located in the Borough of Manhattan, The City of New York, to be so transferred, in whole or from time to time in part, without charge (although the Company may require payment of a sum sufficient to cover any tax or governmental charge imposed in connection therewith), and the Trustee shall authenticate and deliver, upon such transfer of each portion of such Global Note, an equal aggregate principal amount of certificated Notes of authorized denominations. Certificated Notes issued in exchange for any portion of a Global Note transferred pursuant to this Section shall be executed, authenticated and delivered only in denominations of $2,000, and integral multiples of $1,000, in excess thereof and registered in such names as the Depository shall direct. Any certificated Note delivered in exchange for an interest in the Global Note shall, except as otherwise provided by Section 2.3(c), bear the restricted securities legend set forth in Appendix I to this Exhibit A.

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

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

[FORM OF FACE OF INITIAL NOTE]
[Global Notes Legend]

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

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

[Transfer Restricted Notes Legend]

THIS SECURITY HAS NOT BEEN REGISTERED UNDER THE U.S. SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT"), AND, ACCORDINGLY, MAY NOT BE OFFERED OR SOLD WITHIN THE UNITED STATES OR TO, OR FOR THE ACCOUNT OR BENEFIT OF, U.S. PERSONS EXCEPT AS SET FORTH BELOW. BY ITS ACQUISITION HEREOF, THE HOLDER (1) REPRESENTS THAT (A) IT IS A "QUALIFIED INSTITUTIONAL BUYER" (AS DEFINED IN RULE 144A UNDER THE SECURITIES ACT), OR (B) IT IS NOT A U.S. PERSON AND IS ACQUIRING THIS SECURITY IN AN OFFSHORE TRANSACTION IN COMPLIANCE WITH REGULATION S UNDER THE SECURITIES ACT, (2) AGREES THAT IT WILL NOT OFFER, RESELL, PLEDGE OR OTHERWISE TRANSFER THIS SECURITY EXCEPT (A) TO THE COMPANY OR ANY SUBSIDIARY OF THE COMPANY, (B) INSIDE THE UNITED STATES TO A QUALIFIED INSTITUTIONAL BUYER PURCHASING FOR ITS OWN ACCOUNT OR FOR THE ACCOUNT OF A QUALIFIED INSTITUTIONAL BUYER IN A TRANSACTION MEETING THE REQUIREMENTS OF RULE 144A UNDER THE SECURITIES ACT, (C) OUTSIDE THE UNITED STATES IN AN OFFSHORE TRANSACTION IN COMPLIANCE WITH RULE 904 UNDER THE SECURITIES ACT (IF AVAILABLE), (D) PURSUANT TO THE EXEMPTION FROM REGISTRATION PROVIDED BY RULE 144 UNDER THE SECURITIES ACT (IF AVAILABLE), (E) IN ACCORDANCE WITH ANOTHER EXEMPTION FROM THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT (SUBJECT TO THE COMPANY'S AND THE TRUSTEE'S RIGHT PRIOR TO ANY SUCH OFFER, SALE OR TRANSFER PURSUANT TO CLAUSE (C), (D) OR (E) TO REQUIRE THE DELIVERY OF AN OPINION OF COUNSEL, CERTIFICATION AND/OR OTHER EVIDENCE SATISFACTORY TO EACH OF THEM) OR (F) PURSUANT TO AN EFFECTIVE REGISTRATION STATEMENT UNDER THE SECURITIES ACT AND (3) AGREES THAT IT WILL GIVE TO EACH PERSON TO WHOM THIS SECURITY IS TRANSFERRED A NOTICE SUBSTANTIALLY TO THE EFFECT OF THIS LEGEND. AS USED HEREIN, THE TERMS "OFFSHORE TRANSACTION," "UNITED STATES" AND "U.S. PERSON" HAVE THE MEANING GIVEN TO THEM BY REGULATION S UNDER THE SECURITIES ACT.

[Regulation S Legend]

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

[Definitive Notes Legend]

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

[FORM OF FACE OF INITIAL NOTE]

8.875% FIRST LIEN NOTES DUE 2031

No.

CUSIP No.:
ISIN:

AMC ENTERTAINMENT HOLDINGS, INC., a Delaware corporation, promises to pay to CEDE & CO., or registered assigns, the principal sum of $ ( ) on October 15, 2031.

Interest Payment Dates: April 15 and October 15, commencing April 15, 2027.

Record Dates: April 1 and October 1.

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

AMC ENTERTAINMENT HOLDINGS, INC.

By: _____
Name:
Title:

By: _____
Name:
Title:

TRUSTEE'S CERTIFICATE OF AUTHENTICATION

GLAS Trust Company LLC, as Trustee, certifies that this is one of the Notes referred to in the Indenture.

By: _____
Authorized Officer

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

[FORM OF REVERSE SIDE OF INITIAL NOTE]

8.875% First Lien Note due 2031

1. Interest. AMC Entertainment Holdings, Inc., a Delaware corporation (the "*Company*"), promises to pay interest on the principal amount of this Note at the rate per annum shown above. The Company will pay interest semiannually, in arrears, on April 15 and October 15 of each year, commencing April 15, 2027, in immediately available funds. Interest on the Notes will accrue from the most recent date to which interest has been paid or, if no interest has been paid, from the date of issuance. Interest shall be computed on the basis of a 360-day year of twelve 30-day months.

2. Method of Payment

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

3. Paying Agent and Registrar

Initially, GLAS Trust Company LLC, a national banking association (the "*Trustee*"), will act as Paying Agent and Registrar. The Company may appoint and change any Paying Agent, Registrar or co-registrar without notice. The Company or any of its Subsidiaries may act as Paying Agent, Registrar or co-registrar.

4. Indenture

The Company issued the Notes under an Indenture dated as of October 5, 2026 (the "*Indenture*"), among the Company, the Guarantors party thereto from time to time, the Trustee and the Notes Collateral Agent. The terms of the Notes include those stated in the Indenture and those made part of the Indenture by reference to the Trust Indenture Act of 1939 (15 U.S.C. 77aaa-77bbbb) as in effect on the date of the Indenture (the "*TIA*"). Terms defined in the Indenture and not defined herein have the meanings ascribed thereto in the Indenture. The Notes are subject to all such terms, and Holders are referred to the Indenture and the TIA for a statement of those terms.

The Notes are senior secured obligations of the Company and can be issued in an initial amount of up to $2,000,000,000 and additional amounts as part of the same series under the Indenture which are unlimited (subject to Sections 2.01 and 2.10 of the Indenture). The Indenture imposes certain limitations on the ability of the Company to, among other things, incur additional indebtedness, pay dividends or make distributions in respect of their capital stock, purchase or redeem capital stock, enter into transactions with stockholders or certain affiliates, create liens or consolidate, merge or sell all or substantially all of the Company's assets. These limitations are subject to significant exceptions.

5. Mandatory Redemption

The Company shall not be required to make any mandatory redemption with respect to the Notes.

6. Optional Redemption

Except as set forth herein, the Notes shall not be redeemable at the option of the Company prior to October 15, 2028. From and after October 15, 2028, the Company may redeem the Notes in whole at any time or in part from time to time at the following redemption prices set forth below, plus accrued and unpaid interest, if any, to the redemption date (subject to the right of Holders of record on the relevant record date to receive interest due on the relevant interest payment date). The following prices are for the Notes if redeemed during the 12-month period commencing on October 15 of the years set forth below, and are expressed as percentages of principal amount:

Year	Redemption Price
2028	104.438%
2029	102.219%
2030 and thereafter	100.000%

Prior to October 15, 2028 the Company may on any one or more occasions redeem up to 40% of the original aggregate principal amount of the Notes at a redemption price of 108.875% of the principal amount thereof with the net cash proceeds of one or more Equity Offerings, plus accrued and unpaid interest, if any, to the redemption date (subject to the right of Holders of record on the relevant record date to receive interest due on the relevant interest payment date); *provided* that:

(1) at least 50% of the aggregate principal amount of the Initial Notes remains outstanding after each such redemption (unless all the Notes are redeemed substantially concurrently); and

(2) the redemption occurs within 120 days after the closing of such Equity Offering.

In addition, the Company may, at its option and on one or more occasions, redeem, at any time prior to October 15, 2028, up to 10% of the original aggregate principal amount of the Notes (including Additional Notes) using net cash proceeds of one or more Equity Offerings during any calendar year at a redemption price equal to 103% of the principal amount thereof, plus accrued and unpaid interest, if any, thereon to, but excluding, the redemption date. Any redemption of Notes effected pursuant to this paragraph will reduce the Company's ability to redeem Notes under the immediately preceding paragraph; *provided* that the redemption provisions under the immediately preceding paragraph and this paragraph may be used concurrently to redeem up to an aggregate 40% of the then outstanding aggregate principal amount of Notes.

In addition, at any time and from time to time prior to October 15, 2028, the Company may, at its option, redeem all or a portion of the Notes at a redemption price equal to 100% of the principal amount thereof plus the Applicable Premium with respect to the Notes plus accrued and unpaid interest, if any, thereon to, but excluding the redemption date. Notice of such redemption must be sent to Holders of the Notes called for redemption not less than 10 nor more than 60 days prior to the redemption date. The notice need not set forth the Applicable Premium but only the manner of calculation of the redemption price. With respect to any such redemption, the Company will notify the Trustee of the Applicable Premium with respect to the Notes promptly after the calculation thereof and that the Trustee will not be responsible for such calculation.

The Company may redeem the Notes pursuant to one or more of the relevant provisions in the Indenture, and a single notice of redemption may be delivered with respect to redemptions made pursuant to different provisions. Any such notice may provide that redemptions made pursuant to different provisions will have different redemption dates and, with respect to redemptions that occur on the same date, may specify the order in which such redemptions are deemed to occur. In addition, notice of any redemption of, or any offer to purchase, the Notes may, at the Company's discretion, be given in connection with an Equity Offering, other transaction (or series of related transactions) or an event that constitutes a Change of Control and prior to the completion or the occurrence thereof, and any such redemption or purchase may, at the Company's discretion, be subject to one or more conditions precedent, including, but not limited to, completion or occurrence of the related Equity Offering, transaction or event, as the case may be. In addition, if such redemption or purchase is subject to satisfaction of one or more conditions precedent, such notice shall describe each such condition, and if applicable, shall state that, in the Company's discretion, the redemption date or purchase date may be delayed until such time (including more than 60 days after the date the notice of redemption or offer to purchase was mailed or delivered, including by electronic transmission) as any or all such conditions shall be satisfied or waived, or such redemption or purchase may not occur and such notice may be rescinded in the event that any or all such conditions shall not have been satisfied or waived by the redemption date or purchase date or by the redemption date or purchase date as so delayed, or such notice or offer may be rescinded at any time in the Company's discretion if the Company reasonably believes that any or all of such conditions will not be satisfied or waived. In addition, the Company may provide in such notice or offer that payment of the redemption or purchase price and performance of the Company's obligations with respect to such redemption or offer to purchase may be performed by another Person.

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

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

7. Sinking Fund

The Notes are not subject to any sinking fund.

8. Notice of Redemption

Notice of redemption shall be sent to the holders electronically or by first class mail, with a copy to the Trustee or the Registrar, as applicable, to each holder of Notes to the address of such holder appearing in the security register or otherwise in accordance with the procedures of the Depository not less than 10 nor more than 60 days prior to the redemption date (except that such notice may be delivered or mailed more than 60 days prior to the redemption date or purchase date if the notice is subject to one or more conditions precedent as described therein and such date is delayed until such time as any and all such conditions are satisfied or waived). Notice of any redemption upon any Equity Offering may be given prior to the completion of the related Equity Offering. Notes in denominations larger than $2,000 may be redeemed in part but only in integral multiples of $1,000. If money sufficient to pay the redemption price of and accrued interest on all Notes (or portions thereof) to be redeemed on the redemption date is deposited with the Paying Agent on or before the redemption date and certain other conditions are satisfied, on and after such date interest ceases to accrue on such Notes (or such portions thereof) called for redemption.

9. Repurchase at the Option of Holders upon Change of Control

Upon a Change of Control, unless the Company has previously or concurrently delivered a redemption notice with respect to all the outstanding notes, the Company will be required to make an offer, subject to certain conditions specified in the Indenture, to repurchase all the Notes of each Holder at a purchase price equal to 101% of the principal amount of Notes to be repurchased (or such higher amount as the Company may determine) plus accrued and unpaid interest, if any, to the date of purchase (subject to the right of Holders of record on the relevant record date to receive interest due on the interest payment date that is on or prior to the date of purchase) as provided in, and subject to the terms of, the Indenture.

10. Denominations; Transfer; Exchange

The Notes are in registered form in minimum denominations of $2,000 and integral multiples of $1,000 in excess thereof. A Holder may transfer or exchange Notes in accordance with the Indenture. Upon any transfer or exchange, the Registrar and the Trustee may require a Holder, among other things, to furnish appropriate endorsements or transfer documents and to pay any taxes required by law or permitted by the Indenture. The Registrar need not register the transfer of or exchange any Notes selected for redemption (except, in the case of a Note to be redeemed in part, the portion of the Note not to be redeemed) or to transfer or exchange any Note for a period of 10 days prior to a selection of Notes to be redeemed or 10 days before an interest payment date.

11. Persons Deemed Owners

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

12. Unclaimed Money

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

13. Discharge and Defeasance

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

14. Amendment, Supplement and Waiver

The Indenture, the Notes or the Guarantees may be amended or supplemented as provided in the Indenture.

15. Defaults and Remedies

If an Event of Default occurs and is continuing, the Trustee or the Holders of at least 30% in aggregate principal amount of the Notes then outstanding, subject to certain limitations, may declare all the Notes to be immediately due and payable. Certain events of bankruptcy or insolvency are Events of Default and shall result in the Notes being immediately due and payable upon the occurrence of such Events of Default without any further act of the Trustee or any Holder.

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

16. Security

The Notes will be secured by the Collateral on the terms and subject to the conditions set forth in the Indenture and the Security Documents. The Trustee and the Notes Collateral Agent, as the case may be, hold the Collateral in trust for the benefit of the Holders of the Notes, in each case pursuant to the Security Documents. Each Holder, by accepting this Note, consents and agrees to the terms of the Security Documents (including the provisions providing for the foreclosure and release of Collateral) as the same may be in effect or may be amended from time to time in accordance with their terms and the Indenture and authorizes and directs the Notes Collateral Agent to enter into the Security Documents on the Issue Date, and at any time after Issue Date, as applicable, and to perform its obligations and exercise its rights thereunder in accordance therewith.

17. Trustee Dealings with the Company

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

18. No Recourse Against Others

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

19. Authentication

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

20. Abbreviations

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

21. Governing Law

THE INDENTURE, THIS NOTE AND THE SUBSIDIARY GUARANTEES SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK, WITHOUT GIVING EFFECT TO PRINCIPLES OF CONFLICTS OF LAW OTHER THAN SECTIONS 5-1401 AND 5-1402 OF THE GENERAL OBLIGATIONS LAW OF THE STATE OF NEW YORK.

22. ISINs and CUSIP Numbers

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

A Holder of Notes may upon written request and without charge to the Holder receive a copy of the Indenture which has in it the text of this Note. Requests may be made to: Legal Department, One AMC Way, 11500 Ash Street, Leawood, Kansas 66211.

ASSIGNMENT FORM

To assign this Note, fill in the form below:

I or we assign and transfer this Note to (Print or type assignee's name, address and zip code)

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

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

Date: _____

Your Signature: _____

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

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

CHECK ONE BOX BELOW

¨ (1) to the Company or any subsidiary of the Company; or

¨ (2) inside the United States to a "qualified institutional buyer" (as defined in Rule 144A under the Securities Act of 1933) purchasing for its own account or for the account of a qualified institutional buyer in a transaction meeting the requirements of Rule 144A under the Securities Act of 1933 (the "Securities Act");

¨ (3) outside the United States in an offshore transaction in compliance with Rule 904 under the Securities Act;

¨ (4) pursuant to the exemption from registration provided by Rule 144 under the Securities Act;

¨ (5) in accordance with another exemption from the registration requirements of the Securities Act; or

¨ (6) pursuant to an effective registration statement under the Securities Act.

As used herein, the terms "offshore transaction," "United States" and "U.S. Person" have the meaning given to them by Regulation S under the Securities Act of 1933.

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

Date: _____

Your Signature: _____

Signature Guarantee: _____

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

[TO BE ATTACHED TO GLOBAL NOTES]

SCHEDULE OF INCREASES OR DECREASES IN GLOBAL NOTE

The initial principal amount of this Global Note is $_____. The following increases or decreases in this Global Note have been made:

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

OPTION OF HOLDER TO ELECT PURCHASE

If you want to elect to have this Note purchased by the Company pursuant to Section 4.11 (Change of Control) of the Indenture, check the box: ¨

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

$

Date: _____ Your Signature: _____

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

Signature Guarantee: _____

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

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

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

_____

Dated:

EXHIBIT B

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

GLAS Trust Company LLC
3 Second Street, Suite 203
Jersey City, NJ 07311

Re: AMC Entertainment Holdings, Inc. (the "*Company*") 8.875% First Lien Notes due 2031 (the "*Notes*")

Ladies and Gentlemen:

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

(1) the offer of the Notes was not made to a person in the United States;

(2) either (a) at the time the buy offer was originated, the transferee was outside the United States or we and any person acting on our behalf reasonably believed that the transferee was outside the United States, or (b) the transaction was executed in, on or through the facilities of a designated offshore securities market and neither we nor any person acting on our behalf knows that the transaction has been prearranged with a buyer in the United States;

(3) no directed selling efforts have been made in the United States in contravention of the requirements of Rule 903(b) or Rule 904(b) of Regulation S, as applicable;

(4) the transaction is not part of a plan or scheme to evade the registration requirements of the Securities Act; and

(5) we have advised the transferee of the transfer restrictions applicable to the Notes.

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

Very truly yours,

[Name of Transferor]

By: _____
Authorized Signature

EXHIBIT C

FORM OF SUPPLEMENTAL INDENTURE TO ADD GUARANTORS

This Supplemental Indenture, dated as of [_____], 20 (this "*Supplemental Indenture*") among [*name of future Guarantor*] (the "*Guarantor*"), a subsidiary of AMC Entertainment Holdings, Inc. (together with its successors and assigns, the "*Company*") and GLAS Trust Company LLC, as Trustee and Notes Collateral Agent under the Indenture referred to below.

W I T N E S S E T H:

WHEREAS, the Company, the Guarantors and the Trustee and Notes Collateral Agent have heretofore executed and delivered an Indenture, dated as of October 5, 2026 (as amended, supplemented, waived or otherwise modified, the "*Indenture*") providing for the issuance of 8.875% First Lien Notes due 2031 of the Company (the "Notes");

WHEREAS, Section 4.10 of the Indenture provides that under certain circumstances the Guarantor shall execute and deliver to the Trustee a supplemental indenture pursuant to which such Guarantor will unconditionally Guarantee, on a joint and several basis with the other Guarantors, 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 Notes and all other obligations and liabilities of the Company under the Indenture on the terms and conditions set forth herein and under the Indenture (the "*Subsidiary Guarantee*"); and

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

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

ARTICLE I

Definitions

SECTION 1.1 Defined Terms. Capitalized terms used herein without definition shall have the meanings assigned to them in the Indenture.

ARTICLE II

Agreement to be Bound; Guarantee

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

SECTION 2.2 Guarantee. The Guarantor agrees, on a joint and several basis with all the existing Guarantors, to fully, unconditionally and irrevocably Guarantee to each Holder of the Notes and the Trustee the Guarantor Obligations pursuant to Article Eleven of the Indenture, subject to the guarantee limitations (if any) applicable to the Guarantor as set forth below, on a senior secured basis.

[*Limitation of Guarantee Language for Guarantors incorporated under the laws of England and Wales, Sweden, Finland, Germany and Spain to be added, as applicable*][1]

ARTICLE III

Miscellaneous

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

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

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

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

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

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

[1] To be added in the post-closing Supplemental Indentures as applicable.

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

[SECTION 3.8 Spanish Public Document. In case of a Spanish Guarantor, if requested by the Trustee on the date on which the supplemental indenture is completed and executed, the supplemental indenture and any relevant Notes documents to which the Spanish Guarantor is a party shall be notarized before a Spanish Notary Public, and the parties to the notarial deed shall acknowledge that it qualifies as a "*titulo ejecutivo*" in case of enforcement in Spain.

For the purposes of article 571 et seq. of the Spanish Civil Procedural Act: (a) the parties agree that the amount due and payable under the Indenture and the other Notes documents will be the balance from time to time of the special accounting account opened by the Trustee (which may follow the accounting and calculations carried out for these purposes by the Trustee pursuant to the Indenture) in relation to the Indenture and the other Note documents; (b) for the purpose of article 572.2 of the Spanish Civil Procedural Law, the parties agree that the determination of the amount owed under the Indenture and the other note documents shall be made by the Trustee (which may follow the accounting and calculations carried out for these purposes by the Trustee pursuant to the Indenture). Such determination will be made by means of the issuance by the Trustee of a certificate evidencing the balance of the accounts referred to in clause (a) above. The parties agree that the amounts owed shown in the certificate issued by the Trustee will be considered the due and payable amounts under the Note documents for the purposes of the Spanish Civil Procedural Law.

By virtue of the foregoing, to exercise executive action against the Guarantor it will be sufficient to present: (1) an original notarial first or authentic copy of the Spanish public document notarizing this Supplemental Indenture; (2) a notarial certificate, if necessary, for the purposes of article 517.2 of the Spanish Civil Procedural Law; (3) the notarial document (*acta notarial*) incorporating the certificate issued by the Trustee of the amount due by the Guarantor, including an excerpt of the credits and debits, and the interest applied, appearing in the relevant account, evidencing that such amount has been calculated as agreed in the Indenture; and (4) a notarial document (*acta notarial*) evidencing that the Guarantor has been served notice of the amount due and payable.][2]

[2] To be added when the Guarantor is an entity organized under the laws of Spain

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

[GUARANTOR],
as a Guarantor

By: _____
Name:
Title:
[Address]

GLAS TRUST COMPANY LLC, as Trustee

By: _____
Name:
Title:

EXHIBIT D

Agreed Security Principles

The parties have agreed and acknowledged that their rights and obligations in relation to this transaction in respect of (i) the giving or taking of guarantees; (ii) the giving or taking of security; and (iii) all the rights and obligations associated with such giving or taking of guarantees and security, shall be subject to and limited by the agreed security principles set out in this Exhibit D (the "**Agreed Security Principles**").

1 Description of security

(a) Subject to these Agreed Security Principles, the parties agree that the overriding intention is for security in respect of the Indenture, the Notes and the Security Documents only to be granted:

(i) by each Grantor incorporated in England and Wales (A) by way of fixed charge over its shares, certain intellectual property (as described in sub-paragraph (iii) below), receivables, bank accounts, intercompany receivables, any hedging agreements, licenses, consents and agreements held by it in connection with the use of its assets and goodwill and uncalled capital and (B) by way of assignment of its material insurance policies;

(ii) by each Grantor incorporated in Finland, Spain and Sweden over (A) shares it owns in any entity in accordance with sub-paragraph (vi) below, (B) any intercompany receivables and (C) bank accounts (without control over use and, in relation to Spanish, Finnish and Swedish law governed bank account pledges, without control over use until a Declared Default (as defined herein) occurs);

(iii) by each Grantor incorporated in Germany over (A) shares, (B) certain bank accounts, (C) certain intercompany receivables and (D) certain intellectual property rights;

(iv) by each relevant Grantor incorporated in (A) England and Wales over its intellectual property in the Odeon brand; (B) Sweden over its intellectual property in the Filmstaden brand; (C) Germany, namely United Cinemas International Multiplex GmbH over its intellectual property in the UCI brand; and (D) Finland over its intellectual property in the Finnkino brand;

(v) using commercially reasonable efforts, by each Grantor (other than in relation to any Grantor incorporated under the laws of Germany, Spain, Sweden or Ireland) over certain rights under (i) lease agreements and (ii) loyalty agreements ("**Contracts**"), provided that, without prejudice to paragraph 2(e) below, in each case, such security is permitted under the terms of the relevant Contract and any law or regulation applicable to the relevant Grantor; and

(vi) over shares in: (A) each Grantor incorporated in England and Wales (including the shares of Odeon Cinemas Group Limited pursuant to a third party share pledge) (B) NCG Holding AB, Filmstaden AB, United Cinemas International Multiplex GmbH, United Cinemas International Kinoplex GmbH, Cinesa – Compañía de Iniciativas y Espectáculos, S.A. and Finnkino Oy and (C) to the extent that Odeon and UCI Cinemas Holdings Limited becomes an indirect wholly-owned subsidiary of the Company, over shares in each intermediate holding company of Odeon and UCI Cinemas Holdings Limited and each such intermediate holding company shall become a Guarantor (the "**Transaction Share Pledges**"), and that no other security shall be required to be given by any other person or in relation to any other asset, save, in each case, as provided in paragraph (c) below.

(b) The guarantees and security to be provided in respect of the Indenture, the Notes and the Security Documents, the persons required to provide them and the assets over which they are to be granted are those set out in Section 4.10 (Future Guarantors), Section 4.17 (After-Acquired Collateral) and the Security Documents, in each case subject to and limited by these Agreed Security Principles, and no other guarantee or security shall be required to be given by any other person or in relation to any other asset, save as provided in paragraph (c) below (the "**Overriding Principle**"). No guarantee or security shall be required to be given, and no perfection or other action shall be required to be taken, in respect of any Excluded Assets.

(c) Grantors incorporated in England and Wales and Finland will grant a customary floating charge over all or substantially all of their assets located in their jurisdiction of incorporation, subject to customary carve-outs, which are required as a matter of law and/or contractual arrangements which impose restrictions on the provision of security over certain assets, in accordance with and subject to these Agreed Security Principles. In respect of any floating charge provided in Finland, the relevant Grantor will deliver an original signed business mortgage promissory note to the Finnish Patent and Registration Authority (or the Finnish legal counsel selected by the Company and reasonably acceptable to the Notes Collateral Agent) without undue delay after the security over the relevant intellectual property rights has been registered.

2 Certain Principles

The Agreed Security Principles embody the recognition by all parties that there may be certain legal and practical difficulties in obtaining effective or commercially reasonable guarantees and security from all Approved Foreign Guarantors in which it has been agreed that guarantees and security will be granted by those members. In particular:

(a) general legal and statutory limitations, regulatory restrictions, financial assistance, capital maintenance, corporate benefit, equity subordination, detrimental transactions and management insolvency liability rules, fraudulent preference, limitations on the granting of guarantees by holding companies, "interest stripping", "earnings stripping", "controlled foreign corporation", transfer pricing or "thin capitalisation" rules, tax restrictions, exchange control restrictions, capital maintenance rules and, "liquidity impairment" rules, retention of title claims and similar principles may prohibit, limit or otherwise restrict the ability of an Approved Foreign Guarantor to provide a guarantee or security or may require that the guarantee or security be limited by an amount or otherwise. The Company and/or relevant security and/or guarantee provider will use commercially reasonable efforts to assist in demonstrating that adequate corporate benefit accrues to each guarantor providing guarantees and security. If any such limit applies, the guarantees and security provided (or the enforceability thereof) will be subject to customary limitation language and limited to the maximum amount which the relevant Approved Foreign Guarantor may provide having regard to applicable law (including any jurisprudence) and the rules and principles outlined above and subject to fiduciary and applicable legal duties of management;

(b) certain supervisory board, works council, regulator or regulatory board (or equivalent), or another external body's or person's consent, approval or advice may be required to enable an Approved Foreign Guarantor to provide a guarantee or security. Such guarantee and/or security shall not be required unless such consent has been received provided that commercially reasonable efforts have been used by the relevant Approved Foreign Guarantor to obtain the relevant consent or advice to the extent permissible by law, regulation and custom and such consent has no material adverse impact on relationships with third parties;

(c) the giving of a guarantee, the granting and the terms of security or the perfection of the security granted will not be required to the extent that it would, as reasonably determined by the Company in good faith, incur any legal fees, registration fees, notarisation and registration fees, stamp duty, taxes (including any corporate tax applicable to any guarantee fee that may be due under applicable transfer pricing regulations) and any other fees or costs directly associated with such security or guarantee or limit the deductibility of interest expenses in amounts which are disproportionate to the benefit obtained by the Holders;

(d) where there is material incremental cost involved in creating security over all assets owned by a Grantor in a particular category the principle stated at paragraph (c) above shall apply and, subject to these Agreed Security Principles, only the material assets in that category shall be subject to security;

(e) any assets subject to a legal requirement (including any requirement to obtain consent from customers pursuant to applicable data protection laws or regulations), contract, lease, licence, instrument, regulatory constraint (including any agreement with any government or regulatory body) or other third party arrangements (including shareholder agreements, joint venture agreements and cash pool arrangements relating to bank accounts) which may prevent those assets from being charged or assigned (or assets which, if charged or assigned, would give a third party the right to terminate or otherwise amend any rights, benefits and/or obligations of the Approved Foreign Guarantors in respect of those assets) will be excluded from any relevant security document and any requirement to give security or guarantee provided that, if the relevant asset is material and the Company determines (acting reasonably) that such efforts will not jeopardise commercial relationships with third parties, the relevant Approved Foreign Guarantor will use commercially reasonable efforts to obtain any necessary consent or waiver within forty five (45) days (and commercially reasonable efforts for these purposes will not require the payment by the relevant Approved Foreign Guarantor of any monetary consideration to such third party, other than expenses and nominal amounts, to obtain any such consent or waiver), provided further that if the relevant Approved Foreign Guarantor has not been able to obtain such consent or waiver, its obligation to obtain any consent or waiver will cease on the expiry of that forty-five (45) day period;

(f) Approved Foreign Guarantors will not be required to give guarantees or enter into the Security Documents if (i) it is not within the legal capacity of the relevant Approved Foreign Guarantors to do so (ii) it results in the security document being null and void, or (iii) it would conflict with the fiduciary and legal duties of their directors, officers or employees, contravene any legal or regulatory prohibition, or regulatory condition or result in a risk of personal civil or criminal liability on the part of any director, officer or employee. Subject to and in accordance with the terms of the Indenture, the Notes and the Security Documents, the Notes Collateral Agent or the other Notes Secured Parties, as the case may be, shall discharge any guarantees and release any security which is or are subject to any legal or regulatory prohibition as is referred to in this paragraph as soon as reasonably practicable after requested by the Company in writing;

(g) the giving of a guarantee, the granting of security or the perfection of security granted will not be required if it would be unduly burdensome or restrict the ability of the relevant Approved Foreign Guarantor to conduct its operations and business in the ordinary course or as otherwise permitted by the Indenture, the Notes and the Security Documents and any requirement under these Agreed Security Principles to seek the consent of any person or to take or not take any other action shall be subject to this paragraph (g);

(h) it is acknowledged that in certain jurisdictions, it may be impossible, impractical, or disproportionately costly to create guarantees or security over certain categories of assets, in which event guarantees or security will not be taken over such assets;

(i) the security will be first ranking, to the extent possible, subject to any non-consensual liens and other liens mandatorily preferred by any applicable law and permitted under the Indenture, the Notes and the Security Documents;

(j) information, such as lists of assets (including, without limitation, receivables), will be provided if, and only to the extent, required by local law to be provided to perfect or register the relevant security interests and when required, unless required to be provided by local law more frequently, will be provided annually or, following an Event of Default which is continuing;

(k) the maximum guaranteed or secured amount may be limited to minimise stamp duty, notarisation, registration or other applicable fees, taxes and duties where the benefit of increasing the guaranteed or secured amount is disproportionate to the level of such fees, taxes and duties (and, in any event, the maximum aggregate amount payable by the Approved Foreign Guarantors in respect of fees, costs, expenses, disbursements and VAT relating to the provision of guarantees and security shall be limited to an amount determined by the Company in good faith);

(l) no perfection action will be required in jurisdictions where Grantors are not incorporated but perfection action may be required in respect of any share security in the jurisdiction of incorporation of the entity whose shares are being charged;

(m) all security (other than share security, which shall in each case be subject in all respects to paragraph 7 below) shall be governed by the law of and secure assets located in the jurisdiction of incorporation of the Grantor;

(n) subject to paragraph 4(c) below, the Notes Collateral Agent will hold one set of security interests for the Secured Notes Obligations (as defined in the applicable Intercreditor Agreement) to the extent reasonably practicable taking into account local law considerations;

(o) no guarantee or security will be required from or over ownership interests in, or over the assets of, (i) any entity not incorporated in an Approved Foreign Jurisdiction or (ii) any joint venture or similar arrangement or any company in which an Approved Foreign Guarantor owns a minority interest;

(p) security shall not be created to the extent that it would result in a Holder becoming subject to German non-resident tax liability as regards interest payable under any Note and/or trigger a German withholding tax deduction (including any withholding tax deduction upon issuance of an administrative order by the competent German tax authorities), unless in each case such taxes are for the account of the relevant Holder and are not subject to any indemnification or gross- up obligation by any Grantor;

(q) Approved Foreign Guarantors will not be required to give guarantees or enter into security documents if they are not wholly owned by another member or members of the Odeon Group and no Approved Foreign Guarantor will be required to grant security over shares in any entity which is not wholly-owned by members of the Odeon Group;

(r) no Approved Foreign Guarantor that is subject to a license under any law or regulation that would prohibit or materially restrict the granting of security or giving of guarantees shall be required to grant any security or give any guarantees, provided that commercially reasonable efforts to obtain consent or waivers from any relevant party shall be used by the relevant Approved Foreign Guarantor if, in the view of the Company (acting reasonably), granting such security or giving such guarantee will have no material adverse impact on relationships with third parties or otherwise force the relevant Approved Foreign Guarantor to incur any material cost; and

(s) notwithstanding anything to the contrary herein or any other security document, (x) no Subsidiary organized under the laws of an Approved Foreign Jurisdiction (including, in each case, their successors) shall be considered a CFC or FSHCO or be subject to any Section 956 Limitations, and (y) neither the Company, any Guarantor nor any of their Subsidiaries shall undertake a restructuring, change in tax status or other similar transaction with the substantial intent to have any Subsidiary organized under the laws of an Approved Foreign Jurisdiction (including, any such Subsidiary's assets or its outstanding stock) released by reason of any Section 956 Limitations.

3 Terms of Guarantee and Security Documents

The following principles will be reflected in the terms of any guarantee and/or security taken as part of this transaction:

(a) security will not be enforceable or crystallise until the Notes have been declared, or have otherwise become, due and payable in accordance with Section 6.02 of the Indenture (a "**Declared Default**");

(b) subject to the applicable Intercreditor Agreement, no claims will be made under guarantees, and security will not be enforceable, until the occurrence of a Declared Default;

(c) no notices or acknowledgements of pledges or security interests will be required to be delivered to third parties (including account banks, counterparties to contracts, insurers and licensors of intellectual property) until the occurrence of a Declared Default, except (i) where the delivery of such notice is required under applicable local law in order to create or perfect the relevant security and such notice continues to permit the relevant Approved Foreign Guarantor to deal freely with the relevant asset (provided that, in the case of any receivables arising under lease agreements pledged under a security document governed by Finnish law, no notice of such pledge shall be required to be delivered until the occurrence of a Declared Default), (ii) except as set out under paragraph (i) above in respect of Finnish lease receivables, in the case of any intercompany or other receivables pledged or assigned under a security document governed by Spanish, German, Finnish or Swedish law (and, in the case of any Spanish and/or German law governed security over intercompany receivables, notice will always be given promptly after execution of the relevant security document) and (iii) in the case of any bank accounts pledged under a security document governed by German, Spanish, Finnish and Swedish law, notice will always be given promptly after execution of the relevant Security Document or in accordance with paragraph 5(c) below;

(d) each security document (other than security documents which are required to be notarized in order to be valid and/or enforceable and may not consequently contain such a provision) will, to the extent legally possible under the law of the relevant jurisdiction, contain a clause which records that if there is a conflict between the security document and the applicable Intercreditor Agreement then (to the extent permitted by law) the provisions of the applicable Intercreditor Agreement shall take priority over the provisions of the security document;

(e) the Notes Collateral Agent will not have any rights to vote any of the shares held by the Approved Foreign Guarantors which are pledged to them or to block any funds being transferred between Approved Foreign Guarantors in accordance with the Indenture, the Notes and the Security Documents, prior to the date on which a Declared Default has occurred;

(f) the security documents will not be unduly burdensome on the Grantor or interfere unreasonably with the operation of its business and should only operate to create, perfect or to ensure the enforceability of security rather than to impose new commercial obligations;

(g) in the Security Documents there will be no repetition or extension of clauses set out in the Indenture, the Notes and the Security Documents such as those relating to notices, access, cost and expenses, indemnities, tax gross up, distribution of proceeds and release of security; representations and undertakings shall be included in the security documents only to the extent relating to title or required by local law in order to create or perfect or ensure the priority of the security interest expressed to be created thereby (to the extent perfection is required by these Agreed Security Principles) (including customary provisions relating to the creation or perfection of security over the relevant class of assets);

(h) representations in any Security Document shall be given only on the date on which such security document is executed and shall not otherwise repeat;

(i) the Notes Collateral Agent shall only be able to exercise any power of attorney granted to it under the Security Documents following the occurrence of a Declared Default;

(j) the Security Documents should not operate so as to prevent transactions which are permitted under the Indenture, the Notes and the other Security Documents or to require additional consents or authorisations;

(k) where a Grantor is free to dispose of an asset forming part of the Collateral pursuant to the terms of the Indenture, the Notes and the Security Documents, the Notes Collateral Agent shall release such asset upon request by the Company and receipt of the deliverables required by the Indenture, the Notes and the Security Documents and will be entitled to do so without the consent of any Holder (unless required by the Indenture, the Notes and the Security Documents);

(l) the Security Documents will not accrue interest on any amount in respect of which interest is accruing under the Indenture, the Notes and the Security Documents;

(m) any rights of set off will not be exercisable until the occurrence of a Declared Default. Such rights shall apply only to reciprocal matured obligations due and payable to any Holder by a Grantor under the Indenture, the Notes or the Security Documents;

(n) the security documents will, where possible and practical, automatically create security over future assets of the same type as those already secured; where local law requires supplemental pledges to be delivered in respect of future acquired assets in order for effective security to be created over that class of asset, such supplemental pledges shall be provided at intervals no more frequently than annually (unless required more frequently under local law), or, in each case, following a Declared Default;

(o) no security will be taken over livestock, moveable plant, equipment or vehicles if it would require labelling, segregation, periodic listing, notification, mapping or specification of such livestock, moveable plant, equipment or vehicles prior to a Declared Default, unless required beforehand under local law in order to perfect the relevant security interests; and

4 Guarantees/Security

(a) Subject to the due execution of all relevant security documents, completion of relevant perfection formalities within statutorily prescribed time limits, payment of all registration fees and documentary taxes, any other rights arising by operation of law and subject to any guarantee limitation and qualifications which may be set out in the Indenture, the Notes and the Security Documents and subject to the requirements of the Agreed Security Principles and any third party arrangements, including in paragraph 4(b) below, it is further acknowledged that the Notes Collateral Agent (or, in the case of any Security Document governed by Finnish, Spanish or Swedish law, the relevant Notes Secured Parties represented by the Notes Collateral Agent) shall receive the benefit of an upstream, cross stream and downstream guarantee and the security will be granted to secure all liabilities of the Grantors under the Indenture, the Notes and the Security Documents subject to the Agreed Security Principles.

(b) The maximum guaranteed or secured amount provided by an Approved Foreign Guarantor may be limited to comply with any law or regulation in such member's jurisdiction of incorporation, including laws relating to "corporate benefit" or insolvency directors liability as may be required by management to comply with its duties (fiduciary or otherwise).

(c) To the extent legally effective, all security shall be given in favour of the Notes Collateral Agent (acting on behalf and/or as representative of the Notes Secured Parties) and not any Notes Secured Party individually except in the case of any security document governed by Spanish law where security shall be given in favor of the relevant Notes Secured Parties represented by the Notes Collateral Agent. "Parallel debt" provisions will be used where necessary (except with respect to any Security Documents governed by Spanish, Swedish or Finnish law under which the Notes Collateral Agent will act in the name and on behalf of the Notes Secured Parties) and such provisions will be contained in the applicable Intercreditor Agreement and not the individual Security Documents unless required under local laws.

(d) There shall be no action required to be taken by any Grantor in relation to the guarantees or security when a Notes Secured Party makes any transfer, unless required by law (and notwithstanding anything to the contrary, no Approved Foreign Guarantor shall bear or otherwise be liable for any transfer taxes, any notarial, registration or perfection fees or any other costs, fees or expenses that result from any assignment or transfer following the initial issuance of the Notes, provided that this paragraph (d) shall be without prejudice to Section 2.14 (Additional Amounts) of the Indenture. Notwithstanding the foregoing, it is stated that no Approved Foreign Guarantor shall bear any costs related with the notarisation of any assignment or transfer done by any Holder under the Indenture or the Notes (if any).

(e) Security Documents governed by Spanish law shall be notarized before a Spanish public notary together with the relevant Security Documents, any supplemental indenture providing for a Subsidiary Guarantee (as applicable) to be entered into by a Spanish Grantor.

5 Bank Accounts

(a) If a Grantor grants security over its bank accounts it shall be free to deal with, close, operate and transact business in relation to those accounts (including, subject to paragraph 3(n) above, opening and closing accounts) in the course of its business until the occurrence of a Declared Default and, in particular, will not be obliged to maintain a minimum (or positive) balance in the relevant bank account at all times (other than the bank accounts pledged under the Spanish security documents), and the Notes Secured Parties will have no control over the use of those accounts. For the avoidance of doubt, there will be no obligation to hold or pay cash or receivables in a particular account until the occurrence of a Declared Default (and security over any Swedish bank account will not be perfected until a Declared Default occurs); if any such account is closed, the security over it will be released.

(b) Prior to the occurrence of a Declared Default, no notice (and/or acknowledgement) of security (except for pledges over the bank accounts located in Germany and Spain) may be prepared or served if this would have a detrimental effect on the Grantor's ability to carry out its ordinary course business operations. In the case of any bank accounts pledged under a Security Document governed by Spanish law, notice will always be given promptly after execution of the relevant Security Document;

(c) Subject to paragraphs (a) and (b) above, any notification of security over bank accounts will be given to the bank(s) with whom the accounts are maintained within five (5) Business Days following execution and/or notarization of the relevant Security Document. However, in the case of any bank accounts pledged under a Security Document governed by Spanish, Finnish and Swedish law, notice will always be given promptly after execution of the relevant Security Document. If required under local law to perfect the security over bank accounts, the relevant Grantor shall use commercially reasonable efforts for a maximum period of 20 Business Days from the date of the notice to such bank to obtain an acknowledgment of the notice from the account bank.

(d) Any security over bank accounts shall be subject to any security interests and any other rights (including but not limited to set off rights) in favour of the account bank which are created either by law or in the standard terms and conditions of the account bank (from time to time). The notice of security shall request such prior security interests in favour of the account bank to be limited or waived by the account bank but neither the Grantor nor the account bank shall be required to change its banking arrangements or standard terms and conditions in connection with the granting of bank account security. There will be no requirement to obtain any acknowledgements and/or consents from the relevant account bank.

(e) Prior to the occurrence of a Declared Default, any Grantor shall be free to close any bank account at any time without any prior consent or notification requirement. If so closed, the security over such bank account shall be released.

(f) If required under local law, security over bank accounts will be registered subject to the general principles set out in these Agreed Security Principles.

(g) Bank account pledges governed by Spanish law shall be notarised before a Spanish notary.

6 Intercompany Receivables

(a) Without prejudice to the Overriding Principle, if a Grantor grants security over its intercompany receivables, it shall be free to deal with those receivables in the course of its business or as otherwise permitted under the Indenture, the Notes and the Security Documents until the occurrence of a Declared Default.

(b) No notice of security shall be prepared or served until the occurrence of a Declared Default (except in relation to any receivables pledged under a Security Document governed by Finnish, Spanish, German or Swedish law, however subject in all cases to the principle set out in paragraph (a) above). In relation to any receivables pledged under a Security Document governed by Finnish law, the relevant debtors which have already been notified of the pledges shall only be served a subsequent notice upon the occurrence of a Declared Default.

(c) Subject to local law requirements, the execution by a debtor of a Security Document to which the creditor is a party (or, the execution of the applicable Intercreditor Agreement by a debtor to the extent the debtor and creditor relating to the intercompany receivables are a party thereto) shall be deemed to be sufficient notification of the security created under the Security Documents to the relevant debtors provided that (i) a specific acknowledgement provision is included therein; and (ii) a German law governed security over intercompany receivables shall always be separately notified promptly (*unverzüglich*) after the execution of the relevant Security Document.

(d) If required under local law, security over intercompany receivables will be registered subject to the general principles set out in these Agreed Security Principles.

(e) No list of receivables shall be required (except, in each case in relation to any receivables pledged under a Security Document governed by Finnish, Spanish or Swedish law) until a Declared Default has occurred.

(f) Receivables pledges governed by Spanish law shall be notarised before a Spanish notary.

7 Shares

(a) Security will be granted over shares in each Grantor, in accordance with and subject to these Agreed Security Principles. The shares held by a Grantor in an Approved Foreign Guarantor that is not a Grantor shall not be required to be the subject of security.

(b) The relevant security document will be governed by the laws of the jurisdiction of incorporation of the Grantor whose shares are subject to security, and not by the law of the jurisdiction of incorporation of the entity granting the security.

(c) Where required for creation or perfection of security purposes by local law (and in relation to any shares pledged under a Security Document governed by English, Finnish, Spanish and/or Swedish law, on or promptly), following execution of the share charge, any existing share certificate(s) (or any other document evidencing title to the relevant shares) and a stock transfer form executed in blank (if applicable) will be provided to the Notes Collateral Agent and, where required by law, the ownership titles of the pledged shares, the share certificate and/or shareholders' register will be endorsed or written up and the endorsed share certificate or a copy of the written up register provided to the Notes Collateral Agent (or its agent or designee). If no share certificates have been issued in relation to the shares of a Finnish entity, such entity will not be required under the terms of the Security Documents to issue share certificates, however, a notice of pledge shall be served on the entity by the pledgor.

(d) Unless a Declared Default has occurred, the pledgors shall be permitted to retain and to exercise voting rights and powers in relation to any shares and other related rights attaching to any shares pledged by them in a manner which does not adversely affect the validity or enforceability of the security or cause an Event of Default to occur and the pledgors shall be permitted to receive and retain dividends on pledged shares and the company whose shares have been charged will be permitted to pay dividends upstream on pledged shares to the extent permitted under the Indenture, the Notes and the Security Documents with the proceeds to be available to the Approved Foreign Guarantors. The voting rights and powers in relation to any shares and other related rights (including, without limitation, economic rights) shall remain with the pledgors at all times prior to the occurrence of a Declared Default, **provided that** with respect to Security over shares in an entity incorporated in Germany, the voting rights remain with the pledgor at all times.

(e) If required by law or regulation to perfect or enforce the security, the constitutional documents of the company whose shares have been pledged shall be amended to remove any restriction on the transfer or the registration of the transfer of the shares on the taking or enforcement of the security granted over them and shall not contain any provision in respect of redemption of its shares (*Einziehung in Germany*); restrictions on the assignability and pledgeability of distribution rights (*Gewinnbezugsrechte in Germany*).

(f) Any share pledge shall include therein, to the extent applicable, references to any financial collateral regulations applicable in the relevant jurisdiction (including, in the case of a pledge granted over the shares of any Spanish Grantor, to the Spanish Royal Decree-law 5/2005, of 11 March on financial collateral, provided the pledgees are eligible to benefit of that security) and, particularly, to the sale and appropriate enforcement mechanism envisaged therein.

(g) Share pledges over an Approved Foreign Guarantor incorporated in Spain or Germany as a GmbH shall be notarized by a Spanish or German notary, respectively.

8 Insurance Policies

Without prejudice to the Overriding Principle, if a Grantor grants security over its material insurance policies which may be secured under the terms of the relevant policy:

(a) insurance claims will be collected by the Grantor in the ordinary course of business until the occurrence of a Declared Default;

(b) notice of any security interest over insurance policies will only be served on an insurer of an Approved Foreign Guarantor's assets upon written request of the Notes Collateral Agent, which may only be given after the occurrence of a Declared Default;

(c) prior to a Declared Default, no loss payee or other annotation or endorsement shall be made on the insurance policy and no Holder shall be named as co-insured; and

(d) no security will be granted with respect to insurance policies in respect of which the principal beneficiary is someone other than an Approved Foreign Guarantor.

9 Intellectual Property

Without prejudice to the Overriding Principle, if a Grantor grants security over its intellectual property:

(a) it shall be free to deal with, use and licence and otherwise commercialise those assets in the course of its business (including, without limitation, allowing its intellectual property to lapse if no longer material to its business or as otherwise permitted by the Indenture, the Notes and the Security Documents) or as otherwise permitted by the terms of the Indenture, the Notes and the Security Documents until the occurrence of a Declared Default;

(b) no security shall be granted over any intellectual property which cannot be secured under the terms of the relevant licensing agreement. No notice shall be served to any third party from whom intellectual property is licensed until the occurrence of a Declared Default;

(c) notice of any security interest over intellectual property will only be served on a third party from whom intellectual property is licensed upon written request of the Notes Collateral Agent, which may only be given after the occurrence of a Declared Default;

(d) if required by local law to perfect security, security over intellectual property will be required to be registered under the law of that security document, subject to the general principles set out in these Agreed Security Principles; and

(e) security over intellectual property rights will be taken on an "as is, where is" basis and the Approved Foreign Guarantors will not be required to procure any changes to, or corrections of filings on, external registers.

10 Trade Receivables

Without prejudice to the Overriding Principle, if a Grantor grants security over its material trade receivables:

(a) it shall be free to deal with those receivables in the course of its business or as otherwise permitted under the Indenture, the Notes and the Security Documents until the occurrence of a Declared Default;

(b) no notice of security may be served until the occurrence of a Declared Default;

(c) no security will be granted over any trade receivables which cannot be secured under the terms of the relevant contract; and

(d) trade receivables that are permitted to be sold or discounted ("qualified receivables financings") shall not be pledged or secured, to the extent such financing is permitted under the Indenture, the Notes and the Security Documents. To the extent any property or assets (including trade receivables) are required to be released from the security in connection with or pursuant to such a "qualified receivables financing", such property or assets shall be released automatically, if possible under the relevant law, or otherwise, at the request (and cost) of the relevant Grantor.

11 Contracts

Without prejudice to the Overriding Principle, if a Grantor grants security over its Contracts,

(a) it shall be free to deal with those Contracts in the course of its business or as otherwise permitted under the Indenture, the Notes and the Security Documents until the occurrence of a Declared Default;

(b) no perfection of security over Contracts shall be required and no notice of security may be served until the occurrence of a Declared Default; and

(c) no security will be granted over any Contract which, without prejudice to paragraph 2(e) above, cannot be secured under the terms of the relevant contract or if it would have a material detrimental impact on the Grantor's business relationship with the counterparty to the Contract.

12 Real Estate

(a) No Grantor will be required to grant security over its real estate, **provided that** this shall not restrict any real property from being secured under a floating charge (or other similar all asset-security.

(b) There will be no obligation to investigate title, provide surveys or carry out any other insurance or environmental due diligence.

13 Release of Security

Unless required by local law, the circumstances in which the security shall be released shall not be dealt with in individual Security Documents but, if so required, shall, except to the extent required by local law, be the same as, or not conflict with, those set out in the applicable Intercreditor Agreement or Indenture.

Exhibit 4.3

Execution Version

AMENDED AND RESTATED CREDIT AGREEMENT

dated as of
October 5, 2026,

among

AMC ENTERTAINMENT HOLDINGS, INC.,
as the Borrower

THE LENDERS PARTY HERETO,

WELLS FARGO BANK, NATIONAL ASSOCIATION,
as Administrative Agent and Collateral Agent

WELLS FARGO SECURITIES, LLC,
DEUTSCHE BANK SECURITIES INC.,
CITIGROUP GLOBAL MARKETS INC.,
GOLDMAN SACHS BANK USA,
STONEX FINANCIAL INC.,
ROTH CAPITAL PARTNERS, LLC,
TCBI SECURITIES, INC.
and
WEDBUSH SECURITIES INC.,
as Joint Lead Arrangers and Joint Bookrunners

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AMENDED AND RESTATED CREDIT AGREEMENT dated as of October 5, 2026 (this "***Agreement***"), among AMC ENTERTAINMENT HOLDINGS, INC., a Delaware corporation ("***AMC***" or the "***Borrower***"), the LENDERS party hereto, and WELLS FARGO BANK, NATIONAL ASSOCIATION ("***Wells Fargo***"), as Administrative Agent and Collateral Agent.

WHEREAS, on July 22, 2024 AMC entered into the Credit Agreement (as amended by that certain First Amendment to Credit Agreement, dated as of July 24, 2025, that certain Second Amendment to Credit Agreement, dated as of April 17, 2026, and as further amended, restated, amended and restated, supplemented or otherwise modified from time to time prior to the Effective Date, the "***Existing Credit Agreement***") among AMC and Muvico, as borrowers, the lenders party thereto (the "***Existing Lenders***") and Wilmington Savings Fund Society, FSB ("***WSFS***"), as the administrative agent and collateral agent thereunder, replacing the Credit Agreement dated as of April 30, 2013 (as amended by that certain Amendment No. 1, dated as of December 11, 2015, that certain Amendment No. 2, dated as of November 8, 2016, that certain Amendment No. 3, dated as of May 9, 2017, that certain Amendment No. 4, dated as of June 13, 2017, that certain Amendment No. 5, dated as of August 14, 2018, that certain Amendment No. 6, dated as of April 22, 2019, that certain Amendment No. 7, dated as of April 23, 2020, that certain Amendment No. 8, dated as of July 31, 2020, that certain Amendment No. 9, dated as of March 8, 2021, that certain Amendment No. 10, dated as of March 8, 2021, that certain Eleventh Amendment to Credit Agreement, dated as of December 20, 2021, that certain Twelfth Amendment to Credit Agreement, dated as of January 25, 2023, that certain Thirteenth Amendment to Credit Agreement, dated as of June 23, 2023 and that certain Fourteenth Amendment to Credit Agreement, dated as of July 22, 2024, the "***Original Credit Agreement***"), under which it incurred "Term Loans" as defined therein (such loans, to the extent outstanding on the Effective Date, the "***Existing Term Loans***");

WHEREAS, on the Effective Date, AMC entered into the 2031 First Lien Notes Indenture (as defined herein) under which it issued the 2031 First Lien Notes (as defined herein) to the 2031 Holders (as defined herein) party thereto; and

WHEREAS, the Borrower has requested the Term Lenders to provide Term Loans, which, on the Effective Date shall be in an aggregate principal amount of $850,000,000, which shall be used to fund, together with the proceeds from the Second Lien Term Loan, the 2031 First Lien Notes and/or cash on balance sheet, (a) the refinancing of the Existing Term Loans, (b) the refinancing of the Odeon Term Loans, (c) a tender offer and/or redemption in full of the AMC Secured Notes, (d) the redemption in full of the Muvico 1.5L Notes and (e) payment of the Transaction Costs (as defined herein).

NOW THEREFORE, the parties hereto agree as follows:

ARTICLE I

DEFINITIONS

Section 1.01 Defined Terms. As used in this Agreement, the following terms have the meanings specified below:

"***ABR***" when used in reference to any Loan or Borrowing, refers to whether such Loan is, or the Loans comprising such Borrowing are, bearing interest at a rate determined by reference to the Alternate Base Rate.

"***Acceptable Discount***" has the meaning assigned to such term in **Section 2.11(a)(ii)(D)(2)**.

"***Acceptable Prepayment Amount***" has the meaning assigned to such term in **Section 2.11(a)(ii)(D)(3)**.

"***Acceptance and Prepayment Notice***" means an irrevocable written notice from the Borrower accepting a Solicited Discounted Prepayment Offer to make a Discounted Term Loan Prepayment at the Acceptable Discount specified therein pursuant to **Section 2.11(a)(ii)(D)** substantially in the form of ***Exhibit O***.

"***Acceptance Date***" has the meaning specified in **Section 2.11(a)(ii)(D)(2)**.

"***Accepting Lenders***" has the meaning specified in **Section 2.24(a)**.

"***Accounting Changes***" has the meaning specified in **Section 1.04(d)**.

"***Acquired EBITDA***" means, with respect to any Pro Forma Entity for any period, the amount for such period of Consolidated EBITDA of such Pro Forma Entity (determined as if references to the Borrower and its Subsidiaries in the definition of the term "***Consolidated EBITDA***" were references to such Pro Forma Entity and its Subsidiaries which will become Subsidiaries), all as determined on a consolidated basis for such Pro Forma Entity.

"***Acquired Entity or Business***" has the meaning given such term in the definition of "***Consolidated EBITDA.***"

"***Acquisition Transaction***" means any Investment by the Borrower or any Subsidiary in a Person if as a result of such Investment, (a) such Person becomes a Subsidiary or (b) such Person, in one transaction or a series of related transactions, is merged, consolidated, or amalgamated with or into, or transfers or conveys substantially all of its assets (or all or substantially all the assets constituting a business unit, division, product line or line of business) to, or is liquidated into, the Borrower or any Subsidiary, and, in each case, any Investment held by such Person.

"***Additional Lender***" means any Additional Revolving Lender or any Additional Term Lender, as applicable.

"***Additional Revolving Lender***" means, at any time, any bank or other financial institution that agrees to provide any portion of any (a) Incremental Revolving Commitment Increase or Additional/Replacement Revolving Commitments pursuant to an Incremental Facility Amendment in accordance with **Section 2.20** or (b) Credit Agreement Refinancing Indebtedness pursuant to a Refinancing Amendment in accordance with **Section 2.21**; provided that each Additional Revolving Lender shall be subject to the approval of the Administrative Agent (in each case, such approval in each case not to be unreasonably withheld or delayed) and the Borrower.

"***Additional Term Lender***" means, at any time, any bank or other financial institution (including any such bank or financial institution that is a Lender at such time) that agrees to provide any portion of any (a) Incremental Term Loan pursuant to an Incremental Facility Amendment in accordance with **Section 2.20** or (b) Credit Agreement Refinancing Indebtedness pursuant to a Refinancing Amendment in accordance with **Section 2.21**; provided that each Additional Term Lender (other than any Person that is a Lender, an Affiliate of a Lender or an Approved Fund of a Lender at such time) shall be subject to the approval of the Administrative Agent (such approval not to be unreasonably withheld or delayed) and the Borrower.

"***Additional/Replacement Revolving Commitment***" has the meaning assigned to such term in **Section 2.20(a)**.

"***Adjusted Term SOFR***" means, for purposes of any calculation, the rate per annum equal to Term SOFR for such calculation; provided that if Adjusted Term SOFR as so determined shall ever be less than the Floor (if any), then Adjusted Term SOFR shall be deemed to be the Floor.

"***Administrative Agent***" means Wells Fargo, in its capacity as administrative agent hereunder and under the other Loan Documents, and its successors in such capacity as *provided* in **Article VIII.**

"***Administrative Agent's Office***" means the Administrative Agent's address and, as appropriate, account as set forth in **Section 9.01**, or such other address or account as the Administrative Agent may from time to time notify to the Borrower and the Lenders.

"***Administrative Questionnaire***" means an administrative questionnaire in a form supplied by the Administrative Agent.

"***Affected Class***" has the meaning specified in **Section 2.24(a)**.

"***Affected Financial Institution***" means (a) any EEA Financial Institution or (b) any UK Financial Institution.

"***Affiliate***" means, with respect to a specified Person, another Person that directly or indirectly Controls or is Controlled by or is under common Control with the Person specified.

"***Agent***" means the Administrative Agent, the Collateral Agent and the Lead Arrangers and any successors and assigns in such capacity, and "***Agents***" means two or more of them.

"***Agent Fee Letter***" means that certain Fee Letter, dated as of the Effective Date, among the Borrower and the Agent.

"***Agent Parties***" has the meaning assigned to such term in **Section 9.01(d)**.

"***Agreed Security Principles***" means the agreed security principles attached to this Agreement as **Schedule 1.01(a)**.

"***Agreement***" has the meaning ***provided*** in the preamble hereto.

"***Agreement Currency***" has the meaning assigned to such term in **Section 9.14(b)**.

"***Alcohol Management Agreements***" means (i) that certain Alcohol Management Agreement, dated as of July 22, 2024, by and among Muvico and American Multi-Cinema, Inc. with respect to the management of certain alcoholic beverage operations in the State of New York at the theatres named therein; (ii) that certain Alcohol Management Agreement, dated as of July 22, 2024, by and among Muvico and American Multi-Cinema, Inc. with respect to the management of certain alcoholic beverage operations in the State of California at the theatres named therein; (iii) those certain Amended and Restated Sublease Agreements, dated as of July 22, 2024, by and among Muvico and an affiliate of American Multi-Cinema, Inc. with respect to the facilities utilized for certain food and beverage operations in the State of Florida at the theatres identified on Schedule II-C to the Management Services Agreement; (iv) those certain Amended and Restated Alcohol Sublease Agreements, dated as of July 22, 2024, by and among Muvico and an affiliate of American Multi-Cinema, Inc. with respect to the facilities utilized for certain alcoholic beverage operations in the State of Texas at the theatres identified on Schedule II-B to the Management Services Agreement, and (v) future agreements substantially similar in form and substance to those specified in **clauses (iii)** and **(iv)** above with respect to new theatres located in Florida and Texas, respectively, in each case, as may be amended or modified from time to time.

"***Alternate Base Rate***" means for any day a fluctuating rate per annum equal to the highest of (a) the Federal Funds Effective Rate plus 1/2 of 1%, (b) the Prime Rate in effect for such day and (c) Adjusted Term SOFR for a one-month tenor in effect on such day plus 1%.

"***Alternate Base Rate Term SOFR Determination Day***" has the meaning set forth in the definition of "Term SOFR."

"***AMC***" has the meaning specified in the preamble to this Agreement.

"***AMC First Lien Intercreditor Agreement***" means that certain First Lien Intercreditor Agreement, dated as of April 24, 2020, among AMC, the other Grantors (solely for this purpose, as defined therein) from time to time party thereto, the Collateral Agent, the 2031 First Lien Notes Agent, the Muvico 2L Notes Agent and each additional agent from time to time party thereto, as amended, restated, amended and restated, supplemented or otherwise modified from time to time.

"***AMC First Lien/Second Lien Intercreditor Agreement***" means that certain AMC First Lien/Second Lien Intercreditor Agreement, dated as of the Effective Date, among AMC, the other Grantors (solely for this purpose, as defined therein) from time to time party thereto, the Collateral Agent, the 2031 First Lien Notes Agent, the Muvico 2L Notes Agent, the Second Lien Term Loan Agent and each additional agent from time to time party thereto, as amended, restated, amended and restated, supplemented or otherwise modified from time to time.

"***AMC Secured Notes***" means the AMC's 7.500% Senior Secured Notes due 2029 issued under the AMC Secured Notes Indenture in the original aggregate principal amount of $950,000,000 and any additional notes issued pursuant to the AMC Secured Notes Indenture which have terms (other than interest rate, issuance price, issuance date, series and title) which are the same as the AMC Secured Notes Indenture.

"***AMC Secured Notes Indenture***" means the Indenture dated as of February 14, 2022, pursuant to which the AMC Secured Notes were issued, between AMC, the guarantors party thereto and CSC Delaware Trust Company (as successor to U.S. Bank Trust Company, National Association), as the trustee and collateral agent, as amended, restated, amended and restated, supplemented or otherwise modified, refinanced or replaced from time to time.

"***Ancillary Fees***" has the meaning assigned to such term in **Section 9.02(b)(x)**.

"***Applicable Account***" means, with respect to any payment to be made to the Administrative Agent hereunder, the account specified by the Administrative Agent from time to time for the purpose of receiving payments of such type.

"***Applicable Creditor***" has the meaning assigned to such term in **Section 9.14(b)**.

"***Applicable Discount***" has the meaning assigned to such term in **Section 2.11(a)(ii)(C)(2)**.

"***Applicable Rate***" means, for any day, with respect to any Term Loan, (i) 3.50% per annum, in the case of an ABR Loan, or (ii) 4.50% per annum, in the case of a SOFR Loan.

"***Approved Bank***" has the meaning assigned to such term in the definition of the term "***Permitted Investments.***"

"***Approved Foreign Bank***" has the meaning assigned to such term in the definition of the term "***Permitted Investments.***"

"***Approved Foreign Guarantor***" means any Subsidiary organized under the laws of an Approved Foreign Jurisdiction (or any political subdivision thereof).

"***Approved Foreign Jurisdiction***" means each of the United Kingdom, Spain, Germany, Sweden and Finland.

"***Approved Fund***" means any Fund that is administered or managed by (a) a Lender, (b) an Affiliate of a Lender or (c) an entity or an Affiliate of an entity that administers or manages a Lender.

"***Asset Sale Prepayment Event***" has the meaning specified in **clause (a)** of the definition of the term "***Prepayment Event.***"

"***Asset Transfer Agreement***" means that certain Asset Transfer Agreement, dated as of July 22, 2024, by and among Muvico, American Multi-Cinema, Inc., and Centertainment (as may be amended or modified from time to time).

"***Assignment and Assumption***" means an assignment and assumption entered into by a Lender and an Eligible Assignee (with the consent of any Person whose consent is required by **Section 9.04**), or as otherwise required to be entered into under the terms of this Agreement, substantially in the form of Exhibit A or any other form reasonably approved by the Administrative Agent and the Borrower.

"***Auction Agent***" means (a) the Administrative Agent or (b) any other financial institution or advisor employed by the Borrower (whether or not an Affiliate of the Administrative Agent) to act as an arranger in connection with any Discounted Term Loan Prepayment pursuant to **Section 2.11(a)(ii)**; ***provided*** that the Borrower shall not designate the Administrative Agent as the Auction Agent without the written consent of the Administrative Agent (it being understood that the Administrative Agent shall be under no obligation to agree to act as the Auction Agent).

"***Audited Financial Statements***" means the audited consolidated balance sheet of AMC and its consolidated subsidiaries as at the end of, and related statements of income and cash flows of AMC and its consolidated subsidiaries for, the fiscal year ending December 31, 2025.

"***Available Tenor***" means as of any date of determination and with respect to the then-current Benchmark, as applicable, if such Benchmark is a term rate, any tenor for such Benchmark (or component thereof) or payment period for interest calculated with reference to such Benchmark, as applicable, that is or may be used for determining the length of an Interest Period pursuant to this Agreement as of such date and not including, for the avoidance of doubt, any tenor for such Benchmark that is then removed from the definition of "Interest Period" pursuant to **Section 2.14(b)**.

"***Bail-In Action***" means the exercise of any Write-Down and Conversion Powers by the applicable Resolution Authority in respect of any liability of an Affected Financial Institution.

"***Bail-In Legislation***" means, (a) with respect to any EEA Member Country implementing Article 55 of Directive 2014/59/EU of the European Parliament and of the Council of the European Union, the implementing law for such EEA Member Country from time to time which is described in the EU Bail-In Legislation Schedule; (b) with respect to any state other than such an EEA Member Country and the United Kingdom, any analogous law or regulation from time to time which requires contractual recognition of any Write-Down and Conversion Powers contained in that law or regulation; and (c) with respect to the United Kingdom, the UK Bail-In Legislation.

"***Bankruptcy Code***" means Title 11 of the United States Code, as amended, restated or replaced from time to time.

"***Bankruptcy Laws***" means the Bankruptcy Code, the UK Insolvency Act 1986, Part 26 and Part 26A of the UK Companies Act 2006, the UK Corporate Insolvency and Governance Act 2020, the German Insolvency Code (Insolvenzordnung), the German Stabilization and Restructuring Framework for Companies (StaRUG), the Spanish Insolvency Law, the Swedish Bankruptcy Act, the Swedish Reorganisation Act, Finnish Restructuring of Enterprises Act and the Finnish Bankruptcy Act, and any other federal, state or foreign law (including, without limitation, any law of the United States, England and Wales, Finland, Germany, Spain and/or Sweden) for the relief of debtors, or any arrangement, reorganization, insolvency, moratorium, liquidation, conservatorship, assignment for the benefit of creditors, rearrangement, administrative receivership, administration, dissolution, winding-up, suspension of payment, reorganization, restructuring, judicial management, any other marshalling of the assets or liabilities, the appointment of any receiver, liquidator, compulsory manager or administrator, or similar bankruptcy, insolvency, receivership or similar law now or hereafter in effect.

"***Basel III***" means, collectively, those certain agreements on capital requirements, a leverage ratio and liquidity standards contained in "***Basel III: A Global Regulatory Framework for More Resilient Banks and Banking Systems,***" "***Basel III: International Framework for Liquidity Risk Measurement, Standards and Monitoring,***" and "***Guidance for National Authorities Operating the Countercyclical Capital Buffer,***" each as published by the Basel Committee on Banking Supervision in December 2010 (as revised from time to time), and as implemented by a Lender's primary banking regulatory authority.

"***Benchmark***" means, initially, the Term SOFR Reference Rate; ***provided*** that if a Benchmark Transition Event has occurred with respect to the Term SOFR Reference Rate or the then-current Benchmark, then "Benchmark" means the applicable Benchmark Replacement to the extent that such Benchmark Replacement has replaced such prior benchmark rate pursuant to **Section 2.14(b)**.

"***Benchmark Replacement***" means, with respect to any Benchmark Transition Event, the first alternative set forth in the order below that can be determined by the Administrative Agent for the applicable Benchmark Replacement Date:

(a) the sum of: (i) Daily Simple SOFR and (ii) the related Benchmark Replacement Adjustment; or

(b) the sum of: (i) the alternate benchmark rate that has been selected by the Administrative Agent and the Borrower as the replacement for the then-current Benchmark giving due consideration to (A) any selection or recommendation of a replacement benchmark rate or the mechanism for determining such a rate by the Relevant Governmental Body or (B) any evolving or then-prevailing market convention for determining a benchmark rate as a replacement for the then-current Benchmark for dollar-denominated syndicated credit facilities at such time and (ii) the related Benchmark Replacement Adjustment;

If the Benchmark Replacement as determined pursuant to **clause (a)** or **(b)** above would be less than the Floor, the Benchmark Replacement will be deemed to be the Floor for the purposes of this Agreement and the other Loan Documents.

"***Benchmark Replacement Adjustment***" means, with respect to any replacement of the then-current Benchmark with an Unadjusted Benchmark Replacement, the spread adjustment, or method for calculating or determining such spread adjustment (which may be a positive or negative value or zero), that has been selected by the Administrative Agent and the Borrower giving due consideration to (i) any selection or recommendation of a spread adjustment, or method for calculating or determining such spread adjustment, for the replacement of such Benchmark with the applicable Unadjusted Benchmark Replacement by the Relevant Governmental Body or (ii) any evolving or then-prevailing market convention for determining a spread adjustment, or method for calculating or determining such spread adjustment, for the replacement of such Benchmark with the applicable Unadjusted Benchmark Replacement for dollar-denominated syndicated credit facilities; ***provided*** that, in each case, the proviso in the definition of "Benchmark Replacement" shall apply.

"***Benchmark Replacement Date***" means the earliest to occur of the following events with respect to the then-current Benchmark:

(a) in the case of **clause (a)** or **(b)** of the definition of "Benchmark Transition Event," the later of (i) the date of the public statement or publication of information referenced therein and (ii) the date on which the administrator of such Benchmark (or the published component used in the calculation thereof) permanently or indefinitely ceases to provide such Benchmark (or such component thereof) or, if such Benchmark is a term rate, all Available Tenors of such Benchmark (or such component thereof); or

(b) in the case of **clause (c)** of the definition of "Benchmark Transition Event," the first date on which all Available Tenors of such Benchmark (or the published component used in the calculation thereof) has been or, if such Benchmark is a term rate, all Available Tenors of such Benchmark (or such component thereof) have been determined and announced by the regulatory supervisor for the administrator of such Benchmark (or such component thereof) to be non-representative; ***provided*** that such non-representativeness will be determined by reference to the most recent statement or publication referenced in such **clause (c)** and even if such Benchmark (or such component thereof) or, if such Benchmark is a term rate, any Available Tenor of such Benchmark (or such component thereof) continues to be provided on such date.

For the avoidance of doubt, if such Benchmark is a term rate, the "Benchmark Replacement Date" will be deemed to have occurred in the case of **clause (a)** or **(b)** with respect to any Benchmark upon the occurrence of the applicable event or events set forth therein with respect to all then-current Available Tenors of such Benchmark (or the published component used in the calculation thereof).

"***Benchmark Transition Event***" means the occurrence of one or more of the following events with respect to the then-current Benchmark:

(a) a public statement or publication of information by or on behalf of the administrator of such Benchmark (or the published component used in the calculation thereof) announcing that such administrator has ceased or will cease to provide such Benchmark (or such component thereof) or, if such Benchmark is a term rate, all Available Tenors of such Benchmark (or such component thereof), permanently or indefinitely; ***provided*** that, at the time of such statement or publication, there is no successor administrator that will continue to provide such Benchmark (or such component thereof) or, if such Benchmark is a term rate, any Available Tenor of such Benchmark (or such component thereof);

(b) a public statement or publication of information by the regulatory supervisor for the administrator of such Benchmark (or the published component used in the calculation thereof), the Board of Governors, the NYFRB, an insolvency official with jurisdiction over the administrator for such Benchmark (or such component), a resolution authority with jurisdiction over the administrator for such Benchmark (or such component) or a court or an entity with similar insolvency or resolution authority over the administrator for such Benchmark (or such component), which states that the administrator of such Benchmark (or such component) has ceased or will cease to provide such Benchmark (or such component thereof) or, if such Benchmark is a term rate, all Available Tenors of such Benchmark (or such component thereof) permanently or indefinitely; ***provided*** that, at the time of such statement or publication, there is no successor administrator that will continue to provide such Benchmark (or such component thereof) or, if such Benchmark is a term rate, any Available Tenor of such Benchmark (or such component thereof); or

(c) a public statement or publication of information by the regulatory supervisor for the administrator of such Benchmark (or the published component used in the calculation thereof) announcing that such Benchmark (or such component thereof) or, if such Benchmark is a term rate, all Available Tenors of such Benchmark (or such component thereof) are not, or as of a specified future date will not be, representative.

For the avoidance of doubt, if such Benchmark is a term rate, a "Benchmark Transition Event" will be deemed to have occurred with respect to any Benchmark if a public statement or publication of information set forth above has occurred with respect to each then-current Available Tenor of such Benchmark (or the published component used in the calculation thereof).

"***Benchmark Unavailability Period***" means, the period (if any) (a) beginning at the time that a Benchmark Replacement Date has occurred if, at such time, no Benchmark Replacement has replaced the then-current Benchmark for all purposes hereunder in accordance with **Section 2.14(b)** and (b) ending at the time that a Benchmark Replacement has replaced the then-current Benchmark for all purposes hereunder in accordance with **Section 2.14**.

"***Beneficial Ownership Certification***" has the meaning assigned to such term in **Section 4.01(k)**.

"***Beneficial Ownership Regulation***" has the meaning assigned to such term in **Section 9.13**.

"***Benefit Plan***" means any of (a) an "employee benefit plan" (as defined in ERISA) that is subject to Title I of ERISA, (b) a "plan" as defined in and subject to Section 4975 of the Code or (c) any Person whose assets include (for purposes of ERISA Section 3(42) or otherwise for purposes of Title I of ERISA or Section 4975 of the Code) the assets of any such "employee benefit plan" or "plan".

"***Blocking Law***" means any provision of EU Regulation (EC) No. 2271/96, section 7 of the German Foreign Trade Ordinance (*Außenwirtschaftsverordnung*) (in conjunction with sections 4 and 19 of the German Foreign Trade Act (*Außenwirtschaftsgesetz*)) or any similar applicable blocking or anti-boycott law, regulation or statute in force from time to time.

"***Board of Directors***" means, with respect to any Person, (a) in the case of any corporation, the board of directors of such Person or any committee thereof duly authorized to act on behalf of such board, (b) in the case of any limited liability company, the board of managers, board of directors, manager or managing member of such Person or the functional equivalent of the foregoing, (c) in the case of any partnership, the board of directors, board of managers, manager or managing member of a general partner of such Person or the functional equivalent of the foregoing and (d) in any other case, the functional equivalent of the foregoing. In addition, the term "director" means a director or functional equivalent thereof with respect to the relevant Board of Directors.

"***Board of Governors***" means the Board of Governors of the Federal Reserve System of the United States of America.

"***Borrower***" has the meaning specified in the preamble to this Agreement.

"***Borrower Offer of Specified Discount Prepayment***" means the offer by the Borrower to make a voluntary prepayment of Term Loans at a Specified Discount to par pursuant to **Section 2.11(a)(ii)(B)**.

"***Borrower Solicitation of Discount Range Prepayment Offers***" means the solicitation by the Borrower of offers for, and the corresponding acceptance by a Term Lender of, a voluntary prepayment of Term Loans at a specified range at a discount to par pursuant to **Section 2.11(a)(ii)(C)**.

"***Borrower Solicitation of Discounted Prepayment Offers***" means the solicitation by the Borrower of offers for, and the subsequent acceptance, if any, by a Term Lender of, a voluntary prepayment of Term Loans at a discount to par pursuant to **Section 2.11(a)(ii)(D)**.

"***Borrowing***" means Loans of the same Class and Type, made, converted or continued on the same date in the same currency and, in the case of SOFR Loans, as to which a single Interest Period is in effect.

"***Borrowing Minimum***" means $500,000.

"***Borrowing Multiple***" means $100,000.

"***Borrowing Request***" means a request by the Borrower for a Borrowing in accordance with **Section 2.03** and substantially in the form of Exhibit Q or such other form as may be reasonably approved by the Administrative Agent and the Borrower (including any form on an electronic platform or electronic transmission system as shall be approved by the Administrative Agent), appropriately completed and signed by a Responsible Officer of the Borrower.

"***Business Day***" means any day that is not a Saturday, Sunday or other day that is a legal holiday under the laws of the State of New York or is a day on which banking institutions in such state are authorized or required by law to close.

"***Capital Expenditures***" means, for any period, the additions to property, plant and equipment and other capital expenditures of the Borrower and its Subsidiaries that are (or should be) set forth in a consolidated statement of cash flows of the Borrower for such period prepared in accordance with GAAP.

"***Capitalized Software Expenditures***" means, for any period, the aggregate of all expenditures (whether paid in cash or accrued as liabilities) by the Borrower and its Subsidiaries during such period in respect of licensed or purchased software or internally developed software and software enhancements that, in conformity with GAAP, are or are required to be reflected as capitalized costs on the consolidated balance sheet of the Borrower and its Subsidiaries.

"***Cash Management Obligations***" means obligations of the Borrower or any Subsidiary in respect of (a) any overdraft and related liabilities arising from treasury, depository, cash pooling arrangements and cash management or treasury services or any automated clearing house transfers of funds, (b) other obligations in respect of netting services, employee credit or purchase card programs and similar arrangements and (c) other services related, ancillary or complementary to the foregoing (including Cash Management Services).

"***Cash Management Services***" has the meaning assigned to such term in the definition of the term "Secured Cash Management Obligations."

"***Casualty Event***" means any event that gives rise to the receipt by the Borrower or any Subsidiary of any insurance proceeds or condemnation awards in respect of any equipment, fixed assets or real property (including any improvements thereon) to replace or repair such equipment, fixed assets or real property.

"***Centertainment***" means Centertainment Development, LLC, a Delaware limited liability company.

"***Centertainment First Lien/Second Lien Intercreditor Agreement***" means that certain Second Amended and Restated First Lien/Second Lien Intercreditor Agreement, dated as of the Effective Date, among Muvico, Centertainment, AMC, the other Grantors (solely for this purpose, as defined therein) from time to time party thereto, the Collateral Agent, the 2031 First Lien Notes Agent, the Second Lien Term Loan Agent, the Muvico 2L Notes Agent and each additional agent from time to time party thereto, as amended, restated, amended and restated, supplemented or otherwise modified from time to time.

"***Centertainment/Odeon First Lien/Intermediate Lien Intercreditor Agreement***" means that certain Centertainment/Odeon First Lien/Intermediate Lien Intercreditor Agreement, dated as of the Effective Date, among Muvico, Centertainment, AMC, the other Grantors (solely for this purpose, as defined therein) from time to time party thereto, the Collateral Agent, the 2031 First Lien Notes Agent, the Second Lien Term Loan Agent and each additional agent from time to time party thereto, as amended, restated, amended and restated, supplemented or otherwise modified from time to time.

"***Centertainment/Odeon First Lien Intercreditor Agreement***" means that certain Centertainment/Odeon First Lien Intercreditor Agreement, dated as of the Effective Date, among Muvico, Centertainment, AMC, the other Grantors (solely for this purpose, as defined therein) from time to time party thereto, the Collateral Agent, the 2031 First Lien Notes Agent and each additional agent from time to time party thereto, as amended, restated, amended and restated, supplemented or otherwise modified from time to time.

"***CFC***" means a "controlled foreign corporation" within the meaning of Section 957 of the Code.

"***Change in Control***" means (a) the acquisition of beneficial ownership by any Person or group of Voting Equity Interests representing 40% or more of the aggregate votes entitled to vote for the election of directors of AMC having a majority of the aggregate votes on the Board of Directors of AMC or (b) Muvico ceasing to be a direct or indirect wholly-owned Subsidiary of AMC.

For purposes of this definition, including other defined terms used herein in connection with this definition and notwithstanding anything to the contrary in this definition or any provision of Rule 13d-3 of the Exchange Act,

(i) "beneficial ownership" shall be as defined in Rules 13(d)-3 and 13(d)-5 under the Exchange Act as in effect on the date hereof,

(ii) the phrase Person or group shall be as determined within the meaning of Section 13(d) or 14(d) of the Exchange Act, but shall exclude any employee benefit plan of such Person or group or its subsidiaries and any Person acting in its capacity as trustee, agent or other fiduciary or administrator of any such plan,

(iii) [reserved],

(iv) a Person or group shall not be deemed to beneficially own Voting Equity Interests (x) to be acquired by such Person or group pursuant to a stock or asset purchase agreement, merger agreement, option agreement, warrant agreement or similar agreement (or voting or option or similar agreement related thereto) until the consummation of the acquisition of the Voting Equity Interests in connection with the transactions contemplated by such agreement and (y) as a result of veto or approval rights in any joint venture agreement, shareholder agreement or other similar agreement and

(v) a Person or group shall not be deemed to beneficially own the Voting Equity Interests of another Person as a result of its ownership of Equity Interests or other securities of such other Person's parent (or related contractual rights) unless it owns more than 50% of the total voting power of the Voting Equity Interests entitled to vote for the election of directors of such Person's parent having a majority of the aggregate votes on the Board of Directors of such Person's parent.

"***Change in Law***" means

(a) the adoption of any rule, regulation, treaty or other law after the Effective Date,

(b) any change in any rule, regulation, treaty or other law or in the administration, interpretation or application thereof by any Governmental Authority after the Effective Date or

(c) the making or issuance of any request, guideline or directive (whether or not having the force of law) of any Governmental Authority made or issued after the Effective Date;

provided that, notwithstanding anything herein to the contrary,

(i) any requests, rules, guidelines or directives under the Dodd-Frank Wall Street Reform and Consumer Protection Act of 2010 or issued in connection therewith and

(ii) any requests, rules, guidelines or directives promulgated by the Bank of International Settlements, the Basel Committee on Banking Supervision (or any successor or similar authority) or the United States regulatory authorities, in each case pursuant to Basel III, shall in each case be deemed to be a "Change in Law," to the extent enacted, adopted, promulgated or issued after the Effective Date, but only to the extent such rules, regulations, or published interpretations or directives are applied to the Borrower and its Subsidiaries by the Administrative Agent or any Lender in substantially the same manner as applied to other similarly situated borrowers under comparable syndicated credit facilities, including, without limitation, for purposes of **Section 2.15**.

"***Class***" when used in reference to (a) any Loan or Borrowing, refers to whether such Loan, or the Loans comprising such Borrowing, are Incremental Revolving Loans, Other Revolving Loans, Term Loans, Incremental Term Loans or Other Term Loans, (b) any Commitment, refers to whether such Commitment is an Other Revolving Commitment or Term Commitment or Other Term Commitments and (c) any Lender, refers to whether such Lender has a Loan or Commitment with respect to a particular Class of Loans or Commitments. Other Term Commitments, Other Revolving Commitments (and the Other Revolving Loans made pursuant thereto) and Incremental Term Loans that have different terms and conditions shall be construed to be in different Classes.

"***Code***" means the Internal Revenue Code of 1986, as amended from time to time.

"***Collateral***" means any and all assets, whether real or personal, tangible or intangible, on which Liens are purported to be granted pursuant to the Security Documents as security for the Secured Obligations.

"***Collateral Agent***" means Wells Fargo, in its capacity as collateral agent hereunder and under the other Loan Documents, and its successors in such capacity as provided in **Article VIII**.

"***Collateral and Guarantee Requirement***" means, at any time, subject in each case to the Agreed Security Principles and the Legal Reservations, the requirement that:

(a) the Administrative Agent shall have received from

(i) the Borrower, each Domestic Subsidiary and each Subsidiary Loan Party that is an Approved Foreign Guarantor (in each case, other than an Excluded Subsidiary) either (x) a counterpart of the Guaranty duly executed and delivered on behalf of such Person or (y) in the case of any Person that becomes a Loan Party after the Effective Date (including by ceasing to be an Excluded Subsidiary), a supplement to the Guaranty, in the form specified therein, duly executed and delivered on behalf of such Person; and

(ii) the Borrower, each Subsidiary Loan Party that is a Domestic Subsidiary and AMC Theatres of UK Limited either (x) a counterpart of the Pledge and Security Agreement duly executed and delivered on behalf of such Person or (y) in the case of any Person that becomes a Loan Party after the Effective Date (including by ceasing to be an Excluded Subsidiary), a supplement to the Pledge and Security Agreement, in the form specified therein, duly executed and delivered on behalf of such Person, in each case under this **clause (a)** together with, in the case of any such Loan Documents executed and delivered after the Effective Date, documents of the type referred to in **Section 4.01(b)** and **(c)**; in each case under **(x)** or **(y)**, other than with respect to any Excluded Assets;

(iii) subject to the Agreed Security Principles, each Subsidiary Loan Party that is an Approved Foreign Guarantor (other than an Excluded Subsidiary and AMC Theatres of UK Limited) either (x) on or prior to the Post-Closing Security Date, a counterpart of the applicable Foreign Security Document duly executed and delivered on behalf of each Approved Foreign Guarantor which is a party thereto (save for Odeon Finco plc, provided that on or prior to the Post-Closing Security Date the Borrower or any of its Subsidiaries shall have taken any step or action to commence the liquidation, winding-up, dissolution, striking-off or other similar process in respect of Odeon Finco plc, it being agreed that the commencement of such process shall be sufficient for these purposes and that neither the completion of such process nor any particular stage thereof shall be required on or prior to the Post-Closing Security Date) or (y) in the case of any such Approved Foreign Guarantor that becomes a Subsidiary Loan Party after the Effective Date (including by ceasing to be an Excluded Subsidiary), an accession deed or joinder to the applicable Foreign Security Document, in the form specified therein, duly executed and delivered on behalf of such Person, in each case under **(x)** or **(y)**, other than with respect to any Excluded Assets;

(iv) on or prior to the Post-Closing Security Date, American Multi-Cinema, Inc., a counterpart of the UK Share Charge duly executed and delivered on behalf of it;

(b) all outstanding Equity Interests of the Borrower and its Subsidiaries (other than any Equity Interests constituting Excluded Assets or Equity Interests of Immaterial Subsidiaries that are not a Loan Party) owned by or on behalf of any Loan Party shall have been pledged pursuant to the Pledge and Security Agreement or applicable Foreign Security Document (and the Collateral Agent shall have received certificates or other instruments representing all such Equity Interests (if any), together with undated stock powers or other instruments of transfer with respect thereto endorsed in blank);

(c) if any Indebtedness for borrowed money of the Borrower or any Subsidiary in an aggregate principal amount of $15,000,000 or more is owing by such obligor to any Loan Party (other than the Odeon Holdco Intercompany Loan), such Indebtedness shall be evidenced by a promissory note, such promissory note shall have been pledged pursuant to the Security Documents and the Collateral Agent shall have received all such promissory notes, together with undated instruments of transfer with respect thereto endorsed in blank;

(d) all certificates, agreements, documents and instruments, including Uniform Commercial Code financing statements, required by the Security Documents, Requirements of Law and reasonably requested by the Collateral Agent to be filed, delivered, registered or recorded to create the Liens intended to be created by the Security Documents and perfect such Liens to the extent required by, and with the priority required by, the Security Documents and the other provisions of the term "***Collateral and Guarantee Requirement,***" shall have been filed, registered or recorded or delivered to the Collateral Agent for filing, registration or recording; and

(e) the Collateral Agent shall have received, other than in any Approved Foreign Jurisdiction with respect to the Subsidiary Loan Parties that are Approved Foreign Guarantors,

(i) counterparts of a Mortgage with respect to each Mortgaged Property duly executed and delivered by the record owner of such Mortgaged Property,

(ii) a policy or policies of title insurance (or marked unconditional commitment to issue such policy or policies) in the amount equal to not less than 100% (or such lesser amount as reasonably agreed to by the Collateral Agent) of the Fair Market Value of such Mortgaged Property, as reasonably determined by Borrower and agreed to by the Collateral Agent, issued by a nationally recognized title insurance company insuring the Lien of each such Mortgage as a first priority Lien on the Mortgaged Property described therein, free of any other Liens except as expressly permitted by **Section 6.02**, together with such endorsements (other than a creditor's rights endorsement), as the Collateral Agent may reasonably request to the extent available in the applicable jurisdiction at commercially reasonable rates (***provided***, ***however***, in lieu of a zoning endorsement the Collateral Agent shall accept a zoning letter),

(iii) such affidavits and "gap" indemnifications as are customarily requested by the title company to induce the title company to issue the title policies and endorsements contemplated above,

(iv) a survey of each Mortgaged Property (other than any Mortgaged Property to the extent comprised of condominiums and to the extent the same cannot be surveyed) in such form as shall be required by the title company to issue the so-called comprehensive and other survey-related endorsements and to remove the standard survey exceptions from the title policies and endorsements contemplated above (***provided***, ***however***, that a survey shall not be required to the extent that the issuer of the applicable title insurance policy provides reasonable and customary survey-related coverages (including, without limitation, survey-related endorsements) in the applicable title insurance policy based on an existing survey and/or such other documentation as may be reasonably satisfactory to the title insurer),

(v) a completed "***Life of Loan***" Federal Emergency Management ("***FEMA***") Standard Flood Hazard Determination with respect to each Mortgaged Property subject to the applicable FEMA rules and regulations; and

(vi) such customary legal opinions as the Collateral Agent may reasonably request with respect to any such Mortgage or Mortgaged Property.

Notwithstanding the foregoing provisions of this definition or anything in this Agreement or any other Loan Document to the contrary,

(a) the foregoing provisions of this definition shall not require the creation or perfection of pledges of or security interests in, or the obtaining of title insurance, surveys, legal opinions or other deliverables with respect to, particular assets of the Loan Parties, or the provision of Guarantees by any Subsidiary, if, and for so long as and to the extent that the Administrative Agent and the Borrower reasonably agree in writing that the cost of creating or perfecting such pledges or security interests in such assets, or obtaining such title insurance, surveys, legal opinions or other deliverables in respect of such assets, or providing such Guarantees (taking into account any material adverse Tax consequences to the Borrower and its Subsidiaries (including the imposition of withholding or other material Taxes)), shall be excessive in view of the benefits to be obtained by the Lenders therefrom,

(b) Liens required to be granted from time to time pursuant to the term "Collateral and Guarantee Requirement" shall be subject to exceptions and limitations set forth in the Security Documents as in effect on the Effective Date,

(c) [reserved],

(d) no perfection actions shall be required with respect to Vehicles and other assets subject to certificates of title,

(e) no perfection actions shall be required with respect to commercial tort claims with a value less than $15,000,000 and no perfection shall be required with respect to promissory notes evidencing debt for borrowed money in a principal amount of less than $15,000,000,

(f) other than in any Approved Foreign Jurisdiction with respect to the Subsidiary Loan Parties that are Approved Foreign Guarantors, no actions in any non-U.S. jurisdiction or required by the laws of any non-U.S. jurisdiction shall be required to be taken to create any security interests in assets located or titled outside of the United States (including any Equity Interests of Foreign Subsidiaries, other than any Approved Foreign Guarantor, and any foreign Intellectual Property) or to perfect or make enforceable any security interests in any such assets (it being understood that, other than in any Approved Foreign Jurisdiction with respect to the Subsidiary Loan Parties that are Approved Foreign Guarantors, there shall be no security agreements or pledge agreements governed under the laws of any non-U.S. jurisdiction other than any Approved Foreign Jurisdiction and other than the governing law of the issuer of any pledged equity),

(g) no actions shall be required to perfect a security interest in letter of credit rights with a value of less than $15,000,000 (other than the filing of UCC financing statements),

(h) no Loan Party shall be required to deliver or obtain any landlord lien waivers, estoppel certificates or collateral access agreements or letters,

(i) in no event shall the Collateral include any Excluded Assets, and

(j) (x) no Subsidiary organized under the laws of any Approved Foreign Jurisdiction (including, in each case, their successors) shall be considered a CFC or FSHCO, or be subject to any Section 956 Limitations, and (y) no Loan Party or any of their Subsidiaries shall undertake a restructuring, change in tax status or other similar transaction with the substantial intent to have any Approved Foreign Guarantor (including, any Approved Foreign Guarantor's assets or its outstanding stock) released by reason of any Section 956 Limitation.

The Collateral Agent may grant extensions of time or waivers for the creation and perfection of security interests in or the obtaining of title insurance, surveys, legal opinions or other deliverables with respect to particular assets or the provision of any Guarantee by any Subsidiary (including extensions beyond the Effective Date or in connection with assets acquired, or Subsidiaries formed or acquired, after the Effective Date) where it determines that such action cannot be accomplished without undue effort or expense by the time or times at which it would otherwise be required to be accomplished by this Agreement or the Security Documents.

"***Commitment***" means with respect to any Lender, its Other Revolving Commitment of any Class, Term Commitment or any combination thereof (as the context requires).

"***Commodity Exchange Act***" means the Commodity Exchange Act (7 U.S.C. § 1 et seq.), as amended from time to time, and any successor statute.

"***Company Materials***" has the meaning specified in **Section 5.01**.

"***Compensation Expense***" means any expenses and costs that result from the issuance of stock-based awards, partnership interest-based awards and similar incentive based compensation awards or arrangements.

"***Compliance Certificate***" means a certificate of a Financial Officer required to be delivered pursuant to **Section 5.01(d)**.

"***Conforming Changes***" means, with respect to either the use or administration of Adjusted Term SOFR or the use, administration, adoption or implementation of any Benchmark Replacement, any technical, administrative or operational changes (including changes to the definition of "Alternate Base Rate," the definition of "Business Day," the definition of "U.S. Government Securities Business Day," the definition of "Interest Period" or any similar or analogous definition, timing and frequency of determining rates and making payments of interest, timing of borrowing requests or prepayment, conversion or continuation notices, the applicability and length of lookback periods, the applicability of breakage provisions, and other technical, administrative or operational matters) that the Administrative Agent decides may be appropriate to reflect the adoption and implementation of any such rate or to permit the use and administration thereof by the Administrative Agent in a manner substantially consistent with market practice (or, if the Administrative Agent decides that adoption of any portion of such market practice is not administratively feasible or if the Administrative Agent determines that no market practice for the administration of such Benchmark Replacement exists, in such other manner of administration as (x) the Administrative Agent decides is reasonably necessary in connection with the administration of this Agreement and (y) the Administrative Agent determines is administratively feasible).

"***Consolidated EBITDA***" means, for any period, the Consolidated Net Income for such period, ***plus***:

(a) without duplication and to the extent already deducted (and not added back) in arriving at such Consolidated Net Income, the sum of the following amounts for such period:

(i) total interest expense and, to the extent not reflected in such total interest expense,

(A) any losses on hedging obligations or other derivative instruments entered into for the purpose of hedging interest rate risk, net of interest income and gains on such hedging obligations or such derivative instruments,

(B) bank and letter of credit fees and costs of surety bonds in connection with financing activities,

(C) cash dividend payments in respect of preferred stock (including any JV Preferred Equity Interests) and any Disqualified Equity Interests and

(D) other items excluded from the definition of "***Consolidated Interest Expense***" pursuant to **clauses (i)** through **(xiii)** thereof,

(ii) provision for taxes based on income, including federal, foreign and state income, and similar taxes based on income, profits, revenue or capital and foreign withholding taxes paid or accrued during such period (including in respect of repatriated funds) including interest related to such taxes or arising from any tax examinations,

(iii) depreciation and amortization (including amortization of intangible assets, Capitalized Software Expenditures, internal labor costs and amortization of deferred financing fees, OID or costs),

(iv) other non-cash charges (including the excess of GAAP rent expense over actual cash rent paid during such period due to the use of straight line rent for GAAP purposes) (***provided***, in each case, that if any non-cash charges represent an accrual or reserve for potential cash items in any future period, (A) such Person may elect not to add back such non-cash charges in the current period and (B) to the extent such Person elects to add back such non-cash charges in the current period, the cash payment in respect thereof in such future period shall be subtracted from Consolidated EBITDA to such extent, and excluding amortization of a prepaid cash item that was paid in a prior period),

(v) the amount of any non-controlling interest consisting of income attributable to non-controlling interests of third parties in any non-wholly-owned subsidiary deducted (and not added back in such period to Consolidated Net Income),

(vi) the amount of payments made to option, phantom equity or profits interest holders of the Borrower or any of its direct or indirect parent companies in connection with, or as a result of, any distribution being made to shareholders of such person or its direct or indirect parent companies, which payments are being made to compensate such option, phantom equity or profits interest holders as though they were shareholders at the time of, and entitled to share in, such distribution, including any cash consideration for any repurchase of equity, in each case to the extent permitted in the Loan Documents and

(vii) any costs or expenses incurred by the Borrower or any Subsidiary pursuant to any management equity plan or stock option or phantom equity plan or any other management or employee benefit plan or agreement, any severance agreement or any stock subscription or shareholder agreement, to the extent that such costs or expenses are non-cash or otherwise funded with cash proceeds contributed to the capital of the Borrower or Net Proceeds of an issuance of Equity Interests of the Borrower (other than Disqualified Equity Interests), and

(viii) any net pension or other post-employment benefit costs representing amortization of unrecognized prior service costs, actuarial losses, including amortization of such amounts arising in prior periods, amortization of the unrecognized net obligation (and loss or cost) existing at the date of initial application of FASB Accounting Standards Codification 715, and any other items of a similar nature,

plus

(b) any other adjustment (including with respect to the "Attributable EBITDA") set forth in the "Adjusted EBITDA" for Borrower and its Subsidiaries on a consolidated basis as reported in the Borrower's most recent Annual Report on Form 10-K or Quarterly Report on Form 10-Q (or, in either case, any semi-annual, transition or other periodic report, or any successor or comparable form, filed or furnished with the SEC in lieu thereof), as applicable, filed or furnished with the SEC (or, if the Borrower is not then subject to the reporting requirements of Section 13 or 15(d) of the Exchange Act, the corresponding annual, semi-annual or quarterly financial statements and related information most recently delivered to the Administrative Agent pursuant to **Section 5.01**), in each case, for such Test Period;

less

(c) without duplication and to the extent included in arriving at such Consolidated Net Income, the sum of the following amounts for such period:

(i) the amount of any non-controlling interest consisting of loss attributable to non-controlling interests of third parties in any non-wholly-owned subsidiary added (and not deducted in such period from Consolidated Net Income),

in each case, as determined on a consolidated basis for the Borrower and the Subsidiaries in accordance with GAAP; ***provided*** that,

(I) there shall be included in determining Consolidated EBITDA for any period, without duplication, the Acquired EBITDA of any Person, property, business or asset acquired by the Borrower or any Subsidiary during such period whether such acquisition occurred before or after the Effective Date to the extent not subsequently sold, transferred or otherwise disposed of (but not including the Acquired EBITDA of any related Person, property, business or assets to the extent not so acquired) (each such Person, property, business or asset acquired, including pursuant to a transaction consummated prior to the Effective Date, and not subsequently so disposed of, an "***Acquired Entity or Business***"), based on the Acquired EBITDA of such Pro Forma Entity for such period (including the portion thereof occurring prior to such acquisition or conversion) determined on a historical Pro Forma Basis, and

(II) there shall be

(A) excluded in determining Consolidated EBITDA for any period the Disposed EBITDA of any Person, property, business or asset sold, transferred or otherwise disposed of, closed or classified as discontinued operations by the Borrower or any Subsidiary during such period (but if such operations are classified as discontinued due to the fact that they are subject to an agreement to dispose of such operations, at the Borrower's election only when and to the extent such operations are actually disposed of), including any division, product line, theatre, screen or other facility used for operations of the Borrower or any Subsidiary, which was closed for business or disposed of during such period (other than any theatre closed in the ordinary course of business within 120 days of lease expiration) (each such Person, property, business or asset so sold, transferred or otherwise disposed of, closed or classified, a "***Sold Entity or Business***"), based on the Disposed EBITDA of such Sold Entity for such period (including the portion thereof occurring prior to such sale, transfer, disposition, closure, classification or conversion) determined on a historical Pro Forma Basis and

(B) included in determining Consolidated EBITDA for any period in which a Sold Entity or Business is disposed, an adjustment equal to the Pro Forma Disposal Adjustment with respect to such Sold Entity or Business (including the portion thereof occurring prior to such disposal) as specified in the Pro Forma Disposal Adjustment certificate delivered to the Administrative Agent (for further delivery to the Lenders).

"***Consolidated First Lien Debt***" means, as of any date of determination, the amount of Consolidated Total Debt (including in respect of the Loans hereunder) that is secured by unsubordinated Liens (or Liens that are not subordinated to Liens securing other Indebtedness) on any asset or property of AMC or any Subsidiary thereof and all Finance Lease Obligations.

"***Consolidated Interest Expense***" means the sum of

(a) cash interest expense (including that attributable to Finance Leases), net of cash interest income, of the Borrower and its Subsidiaries with respect to all outstanding Indebtedness of the Borrower and its Subsidiaries, including all commissions, discounts and other fees and charges owed with respect to letters of credit and bankers' acceptance financing and net costs under hedging agreements plus

(b) the amount of cash dividends or distributions made by the Borrower and its Subsidiaries in respect of JV Preferred Equity Interests and other preferred Equity Interests issued in accordance with **Section 6.01(c)**, but excluding, for the avoidance of doubt,

(i) amortization of deferred financing costs, debt issuance costs, commissions, fees and expenses and any other amounts of non-cash interest (including as a result of the effects of acquisition method accounting or pushdown accounting),

(ii) non-cash interest expense attributable to the movement of the mark-to-market valuation of obligations under hedging agreements or other derivative instruments pursuant to FASB Accounting Standards Codification No. 815-Derivatives and Hedging,

(iii) any one-time cash costs associated with breakage in respect of hedging agreements for interest rates,

(iv) [reserved],

(v) all non-recurring cash interest expense or "additional interest" for failure to timely comply with registration rights obligations,

(vi) any interest expense attributable to the exercise of appraisal rights and the settlement of any claims or actions (whether actual, contingent or potential) with respect to any acquisition or any other Investment, all as calculated on a consolidated basis in accordance with GAAP,

(vii) any payments with respect to make-whole premiums or other breakage costs of any Indebtedness,

(viii) interest relating to taxes,

(ix) accretion or accrual of discounted liabilities not constituting Indebtedness,

(x) any interest expense attributable to a direct or indirect parent entity resulting from push down accounting,

(xi) any expense resulting from the discounting of Indebtedness in connection with the application of recapitalization or purchase accounting,

(xii) any pay-in-kind interest expense or other non-cash interest expenses and

(xiii) any payments made in respect of any operating leases.

"***Consolidated Net Income***" means, for any period, the net income (loss) of the Borrower and its Subsidiaries for such period determined on a consolidated basis in accordance with GAAP, excluding, without duplication:

(a) extraordinary, non-recurring or unusual gains or losses (less all fees and expenses relating thereto) or expenses (including any unusual or non-recurring operating expenses directly attributable to the implementation of cost savings initiatives and any accruals or reserves in respect of any extraordinary, non-recurring or unusual items), severance, relocation costs, integration and facilities' or offices' opening costs, start-up costs and other business optimization expenses (including related to new product introductions, costs incurred in connection with any New Project (including costs incurred in connection with unconsummated theatre acquisitions) and other strategic or cost saving initiatives), restructuring charges, accruals or reserves (including restructuring and integration costs related to acquisitions consummated prior to or after the Effective Date and adjustments to existing reserves), whether or not classified as restructuring expense on the consolidated financial statements, signing costs, retention or completion bonuses, other executive recruiting and retention costs, transition costs, costs related to the closure or disposition of any theatre or a screen within a theatre, costs related to closure/consolidation of facilities or offices, internal costs in respect of strategic initiatives and curtailments or modifications to pension and post-retirement employee benefit plans (including any settlement of pension liabilities and charges resulting from changes in estimates, valuations and judgments thereof),

(b) the cumulative effect of a change in accounting principles and changes as a result of the adoption or modification of accounting policies during such period to the extent included in Consolidated Net Income,

(c) Transaction Costs,

(d) [reserved],

(e) any fees and expenses (including any transaction or retention bonus or similar payment, any earnout, contingent consideration obligation or purchase price adjustment) incurred during such period, or any amortization thereof for such period, in connection with any acquisition, Investment, asset disposition, issuance or repayment of debt, issuance of equity securities, refinancing transaction or amendment or other modification of any debt instrument (in each case, including any such transaction consummated prior to the Effective Date and any such transaction undertaken but not completed) and any charges or non-recurring merger costs incurred during such period as a result of any such transaction, in each case whether or not successful (including, for the avoidance of doubt, the effects of expensing all transaction-related expenses in accordance with FASB Accounting Standards Codification 805 and gains or losses associated with FASB Accounting Standards Codification 460),

(f) any income (loss) for such period attributable to the early extinguishment of Indebtedness, hedging agreements or other derivative instruments,

(g) accruals and reserves that are established or adjusted as a result of the Transactions in accordance with GAAP (including any adjustment of estimated payouts on existing earn-outs) or changes as a result of the adoption or modification of accounting policies during such period,

(h) all Compensation Expenses,

(i) any income (loss) attributable to deferred compensation plans or trusts,

(j) any income (loss) from investments recorded using the equity method of accounting (but including any cash dividends or distributions actually received by the Borrower or any Subsidiary in respect of such investment),

(k) any gain (loss) on asset sales, disposals or abandonments (other than asset sales, disposals or abandonments in the ordinary course of business) or income (loss) from discontinued operations (but if such operations are classified as discontinued due to the fact that they are subject to an agreement to dispose of such operations, only when and to the extent such operations are actually disposed of),

(l) any non-cash gain (loss) attributable to the mark to market movement in the valuation of hedging obligations or other derivative instruments pursuant to FASB Accounting Standards Codification 815-Derivatives and Hedging or mark to market movement of other financial instruments pursuant to FASB Accounting Standards Codification 825-Financial Instruments in such Test Period; ***provided*** that any cash payments or receipts relating to transactions realized in a given period shall be taken into account in such period,

(m) any non-cash gain (loss) related to currency remeasurements of Indebtedness, net loss or gain resulting from hedging agreements for currency exchange risk and revaluations of intercompany balances and other balance sheet items,

(n) any non-cash expenses, accruals or reserves related to adjustments to historical tax exposures (***provided***, in each case, that the cash payment in respect thereof in such future period shall be subtracted from Consolidated Net Income for the period in which such cash payment was made),

(o) any impairment charge or asset write-off or write-down (including related to intangible assets (including goodwill), long-lived assets, film television costs and investments in debt and equity securities), and

(p) [reserved].

There shall be excluded from Consolidated Net Income for any period the effects from applying acquisition method accounting, including applying acquisition method accounting to inventory, property and equipment, loans and leases, software and other intangible assets and deferred revenue (including deferred costs related thereto and deferred rent) required or permitted by GAAP and related authoritative pronouncements (including the effects of such adjustments pushed down to the Borrower and its Subsidiaries), as a result of any acquisition or Investment consummated prior to (or after) the Effective Date and any Permitted Acquisitions or other Investment or the amortization or write-off of any amounts thereof.

In addition, to the extent not already included in Consolidated Net Income, Consolidated Net Income shall include (i) the amount of proceeds received, due or otherwise estimated in good faith to be received from business interruption insurance, liability or casualty events insurance or reimbursement of expenses and charges that are covered by indemnification, insurance and other reimbursement provisions in connection with any acquisition or other Investment or any disposition of any asset permitted hereunder (occurring prior to or after the Effective Date (net of any amount so added back in any prior period to the extent not so reimbursed within a two-year period) and (ii) the amount of any cash tax benefits related to the tax amortization of intangible assets in such period.

Notwithstanding anything to the contrary in this definition of "Consolidated Net Income", other than for purposes of calculating Excess Cash Flow, no adjustment shall be made pursuant to this definition of Consolidated Net Income that is not reflected in the Borrower's most recent Annual Report on Form 10-K or Quarterly Report on Form 10-Q (or, in either case, any semi-annual, transition or other periodic report, or any successor or comparable form, filed or furnished with the SEC in lieu thereof), as applicable, filed or furnished with the SEC (or, if the Borrower is not then subject to the reporting requirements of Section 13 or 15(d) of the Exchange Act, the corresponding annual, semi-annual or quarterly financial statements and related information most recently delivered to the Administrative Agent pursuant to **Section 5.01**), in each case, for such Test Period.

"***Consolidated Secured Debt***" means, as of any date of determination, Consolidated Total Debt that is secured by a Lien on any Collateral (but excluding any Indebtedness that is subordinated in right of payment to the Loan Document Obligations) and all Finance Lease Obligations.

"***Consolidated Total Assets***" means, as at any date of determination, the amount that would be set forth opposite the caption "total assets" (or any like caption) on the most recent consolidated balance sheet of the Borrower and its Subsidiaries in accordance with GAAP.

"***Consolidated Total Debt***" means, as of any date of determination, the outstanding principal amount of all third party Indebtedness for borrowed money (including purchase money Indebtedness), unreimbursed drawings under letters of credit, Finance Lease Obligations, third party Indebtedness obligations evidenced by notes or similar instruments (and excluding, for the avoidance of doubt, Swap Obligations), in each case of the Borrower and its Subsidiaries on such date, on a consolidated basis and determined in accordance with GAAP (excluding, in any event, the effects of any discounting of Indebtedness resulting from the application of acquisition method or pushdown accounting in connection with any Permitted Acquisition or other Investment).

"***Consolidated Working Capital***" means, at any date, the excess of (a) the sum of all amounts (other than cash and Permitted Investments) that would, in conformity with GAAP, be set forth opposite the caption "total current assets" (or any like caption) on a consolidated balance sheet of the Borrower and the Subsidiaries at such date, excluding the current portion of current and deferred income taxes over (b) the sum of all amounts that would, in conformity with GAAP, be set forth opposite the caption "total current liabilities" (or any like caption) on a consolidated balance sheet of the Borrower and the Subsidiaries on such date, including deferred revenue but excluding, without duplication, (i) the current portion of any Funded Debt, (ii) all Indebtedness consisting of Loans and obligations under letters of credit to the extent otherwise included therein, (iii) the current portion of interest and (iv) the current portion of current and deferred income taxes; provided that, for purposes of calculating Excess Cash Flow, increases or decreases in working capital (A) arising from acquisitions or dispositions by the Borrower and the Subsidiaries shall be measured from the date on which such acquisition or disposition occurred and not over the period in which Excess Cash Flow is calculated and (B) shall exclude (I) the impact of non-cash adjustments contemplated in the Excess Cash Flow calculation, (II) the impact of adjusting items in the definition of "Consolidated Net Income" and (III) any changes in current assets or current liabilities as a result of (x) the effect of fluctuations in the amount of accrued or contingent obligations, assets or liabilities under hedging agreements or other derivative obligations, (y) any reclassification, other than as a result of the passage of time, in accordance with GAAP of assets or liabilities, as applicable, between current and noncurrent or (z) the effects of acquisition method accounting.

"***Contract Consideration***" has the meaning assigned to such term in the definition of "Excess Cash Flow".

"***Control***" means the possession, directly or indirectly, of the power to direct or cause the direction of the management or policies, or the dismissal or appointment of the management, of a Person, whether through the ability to exercise voting power, by contract or otherwise. "***Controlling***" and "***Controlled***" have meanings correlative thereto.

"***Credit Agreement Refinancing Indebtedness***" means Indebtedness issued, incurred or otherwise obtained (including by means of the extension or renewal of existing Indebtedness) by a Loan Party in exchange for, or to extend, renew, replace or refinance, in whole or part, any Class of existing Term Loans ("***Refinanced Debt***"); ***provided*** that such exchanging, extending, renewing, replacing or refinancing Indebtedness (a) is in an original aggregate principal amount not greater than the aggregate principal amount of the Refinanced Debt (plus any premium, accrued interest and fees and expenses incurred in connection with such exchange, extension, renewal, replacement or refinancing), (b) does not mature earlier than or, except in the case of Revolving Commitments, have a Weighted Average Life to Maturity shorter than the Refinanced Debt (other than Customary Bridge Loans), (c) shall not be guaranteed by any entity that is not a Loan Party, (d) in the case of any secured Indebtedness (i) is not secured by any assets not securing the Secured Obligations and (ii) is subject to the relevant Intercreditor Agreement(s) and (e) has terms and conditions (excluding pricing, interest rate margins, rate floors, discounts, fees, premiums and prepayment or redemption provisions, and other than with respect to Customary Bridge Loans) that are not materially more favorable (when taken as a whole) to the lenders or investors providing such Indebtedness than the terms and conditions of this Agreement (when taken as a whole) are to the Lenders (except for covenants or other provisions applicable only to periods after the Latest Maturity Date at the time of such refinancing) (it being understood that, to the extent that any financial maintenance covenant or any other covenant is added for the benefit of any such Indebtedness, no consent shall be required by the Administrative Agent or any of the Lenders if such financial maintenance covenant or other covenant is either (i) also added for the benefit of any corresponding Loans remaining outstanding after the issuance or incurrence of such Indebtedness or (ii) only applicable after the Latest Maturity Date at the time of such refinancing).

"***Customary Bridge Loans***" means customary bridge loans with a maturity date of no longer than one year; ***provided*** that (a) the Weighted Average Life to Maturity of any loans, notes, securities or other Indebtedness which are exchanged for or otherwise replace such bridge loans is not shorter than the Weighted Average Life to Maturity of the Term Loans and (b) the final maturity date of any loans, notes, securities or other Indebtedness which are exchanged for or otherwise replace such bridge loans is no earlier than the Latest Maturity Date at the time such bridge loans are incurred.

"***Customary Escrow Provisions***" means customary redemption terms in connection with escrow arrangements.

"***Customary Exceptions***" means (a) customary asset sale, insurance and condemnation proceeds events, excess cash flow sweeps, change-of-control offers or events of default and/or (b) Customary Escrow Provisions.

"***Daily Simple SOFR***" means, for any day, SOFR, with the conventions for this rate (which will include a lookback) being established by the Administrative Agent in accordance with the conventions for this rate selected or recommended by the Relevant Governmental Body for determining "Daily Simple SOFR" for syndicated business loans; ***provided*** that if the Administrative Agent decides that any such convention is not administratively feasible for the Administrative Agent, then the Administrative Agent may establish another convention in its reasonable discretion.

"***Default***" means any event or condition that constitutes an Event of Default or that upon notice, lapse of time or both would, unless cured or waived, become an Event of Default.

"***Delaware Divided LLC***" means any Delaware LLC which has been formed upon the consummation of a Delaware LLC Division.

"***Delaware LLC***" means any limited liability company organized or formed under the laws of the State of Delaware.

"***Delaware LLC Division***" means the statutory division of any Delaware LLC into two or more Delaware LLCs pursuant to Section 18-217 of the Delaware Limited Liability Company Act.

"***director***" has the meaning assigned to such term in the definition of "***Board of Directors.***"

"***Discount Prepayment Accepting Lender***" has the meaning assigned to such term in **Section 2.11(a)(ii)(B)(2)**.

"***Discount Range***" has the meaning assigned to such term in **Section 2.11(a)(ii)(C)(1)**.

"***Discount Range Prepayment Amount***" has the meaning assigned to such term in **Section 2.11(a)(ii)(C)(1)**.

"***Discount Range Prepayment Notice***" means a written notice of the Borrower Solicitation of Discount Range Prepayment Offers made pursuant to **Section 2.11(a)(ii)(C)** substantially in the form of Exhibit K.

"***Discount Range Prepayment Offer***" means the irrevocable written offer by a Term Lender, substantially in the form of Exhibit L, submitted in response to an invitation to submit offers following the Auction Agent's receipt of a Discount Range Prepayment Notice.

"***Discount Range Prepayment Response Date***" has the meaning assigned to such term in **Section 2.11(a)(ii)(C)(1)**.

"***Discount Range Proration***" has the meaning assigned to such term in **Section 2.11(a)(ii)(C)(3)**.

"***Discounted Prepayment Determination Date***" has the meaning assigned to such term in **Section 2.11(a)(ii)(D)(3)**.

"***Discounted Prepayment Effective Date***" means, in the case of the Borrower Offer of Specified Discount Prepayment or Borrower Solicitation of Discount Range Prepayment Offer, five Business Days following the receipt by each relevant Term Lender of notice from the Auction Agent in accordance with **Section 2.11(a)(ii)(B)**, **Section 2.11(a)(ii)(C)** or **Section 2.11(a)(ii)(D)**, as applicable, unless a shorter period is agreed to between the Borrower and the Auction Agent.

"***Discounted Term Loan Prepayment***" has the meaning assigned to such term in **Section 2.11(a)(ii)(A)**.

"***Disposed EBITDA***" means, with respect to any Sold Entity or Business for any period, the amount for such period of Consolidated EBITDA of such Sold Entity or Business (determined as if references to the Borrower and its Subsidiaries in the definition of the term "***Consolidated EBITDA***" (and in the component financial definitions used therein) were references to such Sold Entity or Business and its subsidiaries), all as determined on a consolidated basis for such Sold Entity or Business.

"***Disposition***" has the meaning assigned to such term in **Section 6.05**.

"***Disqualified Equity Interest***" means, with respect to any Person, any Equity Interest in such Person that by its terms (or by the terms of any security into which it is convertible or for which it is exchangeable, either mandatorily or at the option of the holder thereof), or upon the happening of any event or condition:

(a) matures or is mandatorily redeemable (other than solely for Equity Interests in such Person or in any Parent Entity that do not constitute Disqualified Equity Interests and cash in lieu of fractional shares of such Equity Interests), whether pursuant to a sinking fund obligation or otherwise;

(b) is convertible or exchangeable, either mandatorily or at the option of the holder thereof, for Indebtedness or Equity Interests (other than solely for Equity Interests in such Person or in any Parent Entity that do not constitute Disqualified Equity Interests and cash in lieu of fractional shares of such Equity Interests); or

(c) is redeemable (other than solely for Equity Interests in such Person or in any Parent Entity that do not constitute Disqualified Equity Interests and cash in lieu of fractional shares of such Equity Interests) or is required to be repurchased by such Person or any of its Affiliates, in whole or in part, at the option of the holder thereof;

in each case, on or prior to the date 91 days after the Latest Maturity Date; ***provided***, ***however***, that

(i) an Equity Interest in any Person that would not constitute a Disqualified Equity Interest but for terms thereof giving holders thereof the right to require such Person to redeem or purchase such Equity Interest upon the occurrence of an "asset sale," "condemnation event," a "change in control" or similar event shall not constitute a Disqualified Equity Interest if any such requirement becomes operative only after repayment in full of all the Loans and all other Loan Document Obligations that are accrued and payable and the termination of the Commitments,

(ii) if an Equity Interest in any Person is issued pursuant to any plan for the benefit of employees of the Borrower (or any direct or indirect parent thereof), the Borrower or any of its Subsidiaries or by any such plan to such employees, such Equity Interest shall not constitute a Disqualified Equity Interest solely because it may be required to be repurchased by the Borrower (or any direct or indirect parent company thereof), the Borrower or any of its Subsidiaries in order to satisfy applicable statutory or regulatory obligations of such Person or as a result of such employee's termination, death, or disability,

(iii) any class of Equity Interests of such Person that by its terms authorizes such Person to satisfy its obligations thereunder by delivery of Equity Interests that are not Disqualified Equity Interest shall not be deemed to be Disqualified Equity Interest, and

(iv) Equity Interests constituting Qualified Equity Interests when issued shall not cease to constitute Qualified Equity Interests as a result of the subsequent extension of the Maturity Date.

"***Disqualified Lenders***" means (a)(i) those Persons identified by the Borrower to the Administrative Agent in writing prior to the Effective Date and (ii) if after the Effective Date, that are reasonably acceptable to the Administrative Agent, (b) those Persons who are competitors of the Borrower and its Subsidiaries identified by the Borrower to the Administrative Agent from time to time in writing (including by email and including those identified pursuant to the Original Credit Agreement) and (c) in the case of each Person identified pursuant to **clauses (a)** and **(b)** above, any of their Affiliates that are either (i) identified in writing by the Borrower from time to time or (ii) clearly identifiable as Affiliates on the basis of such Affiliate's name (other than, in the case of this **clause (c)**, Affiliates that are bona fide debt funds); ***provided*** that no updates to the Disqualified Lender list shall be deemed to retroactively disqualify any parties that have previously acquired, or agreed to acquire, an assignment or participation in respect of the Loans from continuing to hold or vote such previously acquired assignments and participations on the terms set forth herein for Lenders that are not Disqualified Lenders. Any supplement to the list of Disqualified Lenders pursuant to **clause (b)** or **(c)** above shall be sent by the Borrower to the Administrative Agent in writing (including by email) and such supplement shall take effect on the Business Day such notice is received by the Administrative Agent (it being understood that no such supplement to the list of Disqualified Lenders shall operate to disqualify any Person that is already a Lender).

"***Dollar Equivalent***" means, at any time, (a) with respect to any amount denominated in dollars, such amount and (b) with respect to any amount denominated in any currency other than dollars, the equivalent amount thereof in dollars as determined by the Administrative Agent at such time in accordance with **Section 1.06** hereof.

"***dollars***" or "***$***" refers to lawful money of the United States of America.

"***Domestic Subsidiary***" means any Subsidiary that is not a Foreign Subsidiary.

"***ECF Deductions***" means, for any period, an amount equal to the sum of:

(a) without duplication of amounts deducted pursuant to **clause (e)** below in prior fiscal years, the amount of Capital Expenditures made in cash or accrued during such period, to the extent that such Capital Expenditures were financed with internally generated cash flow of the Borrower or the Subsidiaries,

(b) cash payments by the Borrower and the Subsidiaries during such period in respect of purchase price holdbacks, earn out obligations, or long-term liabilities of the Borrower and the Subsidiaries other than Indebtedness to the extent such payments are not expensed during such period or are not deducted in calculating Consolidated Net Income to the extent financed with internally generated cash flow of the Borrower or the Subsidiaries,

(c) without duplication of amounts deducted pursuant to **clause (e)** below in prior fiscal years, the amount of Investments (other than Investments in Permitted Investments) and acquisitions not prohibited by this Agreement, to the extent that such Investments and acquisitions were financed with internally generated cash flow of the Borrower or the Subsidiaries,

(d) the aggregate amount of expenditures actually made by the Borrower and the Subsidiaries in cash during such period (including expenditures for the payment of financing fees and cash restructuring charges) to the extent that such expenditures are not expensed during such period or are not deducted in calculating Consolidated Net Income, to the extent that such expenditure was financed with internally generated cash flow of the Borrower or the Subsidiaries (other than Investments in Permitted Investments), and

(e) without duplication of amounts deducted from Excess Cash Flow in prior periods, (A) the aggregate consideration required to be paid in cash by the Borrower or any of the Subsidiaries pursuant to binding contract commitments, letters of intent or purchase orders (the "***Contract Consideration***"), in each case, entered into prior to or during such period and (B) to the extent set forth in a certificate of a Financial Officer delivered to the Administrative Agent at or before the time the Compliance Certificate for the period ending simultaneously with such Test Period is required to be delivered pursuant to **Section 5.01(d)**, the aggregate amount of cash that is reasonably expected to be paid in respect of planned cash expenditures by the Borrower or any of the Subsidiaries (the "***Planned Expenditures***"), in the case of each of **clauses (A)** and **(B)**, relating to New Projects, Permitted Acquisitions, other Investments (other than Investments in Permitted Investments) or Capital Expenditures (including Capitalized Software Expenditures or other purchases of Intellectual Property) to be consummated or made during a subsequent Test Period; provided, that to the extent the aggregate amount of internally generated cash actually utilized to finance such Permitted Acquisitions, Investments or Capital Expenditures during such Test Period is less than the Contract Consideration or Planned Expenditures, the amount of such shortfall shall be added to the calculation of Excess Cash Flow at the end of such Test Period.

"***ECF Percentage***" means, with respect to the prepayment required by **Section 2.11(d)** with respect to any fiscal year of the Borrower, if the First Lien Leverage Ratio (prior to giving effect to the applicable prepayment pursuant to **Section 2.11(d)**, but after giving effect to any voluntary prepayments made pursuant to **Section 2.11(a)** or any repurchase pursuant to **Section 9.04(g)** prior to the date of such prepayment) as of the end of such fiscal year is (a) greater than 3.50 to 1.00, 100% of Excess Cash Flow for such fiscal year, (b) equal to or less than 3.50 to 1.00 but greater than 3.00 to 1.00, 50% of Excess Cash Flow for such fiscal year and (c) equal to or less than 3.00 to 1.00, 0% of Excess Cash Flow for such fiscal year.

"***EEA Financial Institution***" means (a) any credit institution or investment firm established in any EEA Member Country which is subject to the supervision of an EEA Resolution Authority, (b) any entity established in an EEA Member Country which is a parent of an institution described in **clause (a)** of this definition, or (c) any financial institution established in an EEA Member Country which is a subsidiary of an institution described in **clauses (a)** or **(b)** of this definition and is subject to consolidated supervision with its parent;

"***EEA Member Country***" means any of the member states of the European Union, Iceland, Liechtenstein, and Norway.

"***EEA Resolution Authority***" means any public administrative authority or any person entrusted with public administrative authority of any EEA Member Country (including any delegee) having responsibility for the resolution of any EEA Financial Institution.

"***Effective Date***" means October 5, 2026, the date on which all conditions precedent set forth in Section 4.01 are satisfied.

"***Effective Yield***" means, as to any Indebtedness, the effective yield on such Indebtedness in the reasonable determination of the Administrative Agent and the Borrower and consistent with generally accepted financial practices, taking into account the applicable interest rate margins, any interest rate floors (the effect of which floors shall be determined in a manner set forth in the proviso below) or similar devices and all fees, including upfront or similar fees or original issue discount (amortized over the shorter of (a) the remaining Weighted Average Life to Maturity of such Indebtedness and (b) the four years following the date of incurrence thereof) payable generally to lenders or other institutions providing such Indebtedness, but excluding any arrangement, structuring, ticking, commitment, underwriting or other similar fees payable in connection therewith and, if applicable, consent fees for an amendment (in each case regardless of whether any such fees are paid to or shared in whole or in part with any lender) and any other fees not paid to all relevant lenders generally; ***provided*** that with respect to any Indebtedness that includes a "SOFR floor" or "Alternate Base Rate floor,"

(i) to the extent that Term SOFR (with an Interest Period of one month) or Alternate Base Rate (without giving effect to any floors in such definitions), as applicable, on the date that the Effective Yield is being calculated is less than such floor, the amount of such difference shall be deemed added to the interest rate margin for such Indebtedness for the purpose of calculating the Effective Yield and

(ii) to the extent that Term SOFR (with an Interest Period of one month) or Alternate Base Rate (without giving effect to any floors in such definitions), as applicable, on the date that the Effective Yield is being calculated is greater than such floor, then the floor shall be disregarded in calculating the Effective Yield.

"***Electronic Signature***" means an electronic sound, symbol, or process attached to, or associated with, a contract or other record and adopted by a person with the intent to sign, authenticate or accept such contract or record.

"***Eligible Assignee***" means (a) a Lender, (b) an Affiliate of a Lender, (c) an Approved Fund and (d) any other Person (including, subject to the requirements of **Section 9.04(g)** and **(h)**, as applicable, the Borrower or any of its Affiliates), other than, in each case, (i) a natural person or (ii) a Disqualified Lender.

"***Environmental Laws***" means applicable common law and all applicable treaties, rules, regulations, codes, ordinances, judgments, orders, decrees and other applicable Requirements of Law, and all applicable injunctions or binding agreements issued, promulgated or entered into by or with any Governmental Authority, in each instance relating to pollution or the protection of the environment, including with respect to the preservation or reclamation of natural resources, Hazardous Materials, or to the extent relating to exposure to Hazardous Materials, the protection of human health or safety.

"***Environmental Liability***" means any liability, obligation, loss, claim, action, order or cost, contingent or otherwise (including any liability for damages, costs of medical monitoring, costs of environmental remediation or restoration, administrative oversight costs, consultants' fees, fines, penalties and indemnities), of the Borrower or any Subsidiary directly or indirectly resulting from or based upon (a) any actual or alleged violation of any Environmental Law or permit, license or approval issued thereunder, (b) the generation, use, handling, transportation, storage, treatment or disposal of any Hazardous Materials, (c) exposure to any Hazardous Materials, (d) the Release or threatened Release of any Hazardous Materials or (e) any contract, agreement or other consensual arrangement pursuant to which liability is assumed or imposed with respect to any of the foregoing.

"***Equity Interests***" means shares of capital stock, partnership interests, membership interests in a limited liability company, beneficial interests in a trust or other equity ownership interests in a Person.

"***ERISA***" means the Employee Retirement Income Security Act of 1974, as amended from time to time, and the rules and regulations promulgated thereunder.

"***ERISA Affiliate***" means any trade or business (whether or not incorporated) that, together with any Loan Party, is treated as a single employer under Section 414(b) or 414(c) of the Code or, solely for purposes of Section 302 of ERISA and Section 412 of the Code, is treated as a single employer under Section 414 of the Code.

"***ERISA Event***" means

(a) any "reportable event," as defined in Section 4043 of ERISA or the regulations issued thereunder with respect to a Plan (other than an event for which the 30 day notice period is waived);

(b) any failure by any Plan to satisfy the minimum funding standards (within the meaning of Section 412 or Section 430 of the Code or Section 302 of ERISA) applicable to such Plan, whether or not waived;

(c) the filing pursuant to Section 412 of the Code or Section 302 of ERISA of an application for a waiver of the minimum funding standard with respect to any Plan;

(d) a determination that any Plan is, or is expected to be, in "at-risk" status (as defined in Section 303(i)(4) of ERISA or Section 430(i)(4) of the Code);

(e) the incurrence by a Loan Party or any of its ERISA Affiliates of any liability under Title IV of ERISA with respect to the termination of any Plan;

(f) the receipt by a Loan Party or any ERISA Affiliate from the PBGC or a plan administrator of any notice relating to an intention to terminate any Plan or Plans or to appoint a trustee to administer any Plan;

(g) the incurrence by a Loan Party or any of its ERISA Affiliates of any liability with respect to the withdrawal or partial withdrawal from any Plan (including any liability under Section 4062(e) of ERISA) or Multiemployer Plan; or

(h) the receipt by a Loan Party or any ERISA Affiliate of any notice, or the receipt by any Multiemployer Plan from a Loan Party or any ERISA Affiliate of any notice, concerning the imposition of Withdrawal Liability or a determination that a Multiemployer Plan is, or is expected to be, insolvent, within the meaning of Title IV of ERISA or in endangered or critical status, within the meaning of Section 305 of ERISA.

"***Erroneous Payment***" has the meaning set forth in **Section 8.12(a)**.

"***Erroneous Payment Recipient***" has the meaning set forth in **Section 8.12(a)**.

"***Erroneous Payment Subrogation Rights***" has the meaning set forth in **Section 8.12(d)**.

"***EU Bail-In Legislation Schedule***" means the EU Bail-In Legislation Schedule published by the Loan Market Association (or any successor person), as in effect from time to time.

"***euro***" means the single currency of the European Union as constituted by the Treaty on European Union and as referred to in the legislative measures of the European Council for the introduction of, changeover to or operation of a single or unified European currency.

"***Event of Default***" has the meaning assigned to such term in **Section 7.01**.

"***Excess Cash Flow***" means, for any period, an amount equal to the excess of:

(a) the sum, without duplication, of:

(i) Consolidated Net Income for such period,

(ii) an amount equal to the amount of all non-cash charges to the extent deducted in arriving at such Consolidated Net Income (***provided***, in each case, that if any non-cash charge represents an accrual or reserve for cash items in any future period, the cash payment in respect thereof in such future period shall be subtracted from Excess Cash Flow in such future period),

(iii) decreases in Consolidated Working Capital, long-term receivables and long-term prepaid assets and increases in long-term deferred revenue for such period,

(iv) an amount equal to the aggregate net non-cash loss on dispositions by the Borrower and the Subsidiaries during such period (other than dispositions in the ordinary course of business) to the extent deducted in arriving at such Consolidated Net Income,

(v) extraordinary, non-recurring or unusual cash gains to the extent deducted in arriving at Consolidated Net Income, and

(vi) cash proceeds in respect of Swap Agreements during such period to the extent not included in arriving at such Consolidated Net Income, less:

(b) the sum, without duplication, of:

(i) an amount equal to the amount of all non-cash credits included in arriving at such Consolidated Net Income (including any amounts included in Consolidated Net Income pursuant to the last sentence of the definition of "Consolidated Net Income" to the extent such amounts are due but not received during such period) and cash charges included in **clauses (a)** through **(p)** of the definition of "Consolidated Net Income" (other than cash charges in respect of Transaction Costs paid on or about the Effective Date to the extent financed with the proceeds of Indebtedness incurred on the Effective Date),

(ii) (x) the aggregate amount of all principal payments of Indebtedness, including (A) the principal component of payments in respect of Finance Leases and (B) the amount of any mandatory prepayment of Loans to the extent required due to a Disposition that resulted in an increase to Consolidated Net Income and not in excess of the amount of such increase but excluding (i) all other prepayments of Term Loans and other Consolidated First Lien Debt and (ii) all prepayments of revolving loans (including Revolving Loans) made during such period (other than in respect of any revolving credit facility (excluding Revolving Loans) to the extent there is an equivalent permanent reduction in commitments thereunder), except to the extent financed with the proceeds of other Indebtedness of the Borrower or the Subsidiaries and (y) the aggregate amount of any premium, make-whole or penalty payments actually paid in cash by the Borrower and the Subsidiaries during such period that are required to be made in connection with any prepayment of Indebtedness,

(iii) an amount equal to the aggregate net non-cash gain on Dispositions by the Borrower and the Subsidiaries during such period (other than Dispositions in the ordinary course of business) to the extent included in arriving at such Consolidated Net Income,

(iv) increases in Consolidated Working Capital and long-term receivables, long-term prepaid assets and decreases in long-term deferred revenue for such period,

(v) the amount of dividends and distributions paid in cash during such period not prohibited by this Agreement, to the extent that such dividends and distributions were financed with internally generated cash flow of the Borrower or the Subsidiaries,

(vi) the amount of taxes (including penalties and interest) paid in cash and/or tax reserves set aside or payable (without duplication) in such period to the extent they exceed the amount of tax expense deducted in determining Consolidated Net Income for such period,

(vii) extraordinary, non-recurring or unusual cash losses to the extent not deducted in arriving at Consolidated Net Income, and

(viii) cash expenditures in respect of Swap Agreements during such period to the extent not deducted in arriving at such Consolidated Net Income.

"***Exchange Act***" means the United States Securities Exchange Act of 1934, as amended from time to time.

"***Excluded Assets***" means

(a) any fee-owned real property (i) that does not constitute a Material Real Property, (ii) located in a jurisdiction that imposes a mortgage recording tax or similar fee and/or (iii) located in an area determined by FEMA to have special flood hazards,

(b) all leasehold interests in real property and in the case of any Subsidiary Loan Party that is an Approved Foreign Guarantor, any real property and any interest therein,

(c) any governmental licenses or state or local franchises, charters or authorizations, to the extent a security interest in any such license, franchise, charter or authorization would be prohibited or restricted thereby (including any legally effective prohibition or restriction, but excluding any prohibition or restriction that is ineffective under the Uniform Commercial Code of any applicable jurisdiction),

(d) any asset if, to the extent that and for so long as the grant of a Lien thereon to secure the Secured Obligations is prohibited by any Requirements of Law (other than to the extent that any such prohibition would be rendered ineffective pursuant to any other applicable Requirements of Law) or would require consent or approval of any Governmental Authority but excluding any prohibition or restriction that is ineffective under the Uniform Commercial Code of any applicable jurisdiction,

(e) margin stock and, to the extent prohibited by, or creating an enforceable right of termination in favor of any other party thereto (other than any Loan Party) under the terms of any applicable Organizational Documents, joint venture agreement or shareholders' agreement after giving effect to the applicable anti-assignment provisions of the Uniform Commercial Code of any applicable jurisdiction, Equity Interests in any Person other than the Borrower and wholly-owned Subsidiaries,

(f) the Odeon Holdco Intercompany Loan and the Odeon Share Pledge,

(g) any intent-to-use trademark application prior to the filing of a "Statement of Use" or "Amendment to Allege Use" with respect thereto to the extent, if any, that, and solely during the period, if any, in which, the grant of a security interest therein would impair the validity or enforceability of any registration issuing from such intent-to-use application under applicable federal law,

(h) any asset or any interest in an asset (including any lease, license or other agreement, any loyalty or subscription scheme agreement, any Intellectual Property, any trading receivable, and any property subject to any of the foregoing or held pursuant to a purchase money security interest or similar arrangement to the extent permitted to be incurred under the Credit Agreement and each other applicable Loan Document and to the extent that a grant of a security interest therein would (x) violate or invalidate such lease, license or agreement or purchase money arrangement or create a breach, default or right of termination in favor of any other party thereto (other than any Loan Party) after giving effect to the applicable anti-assignment provisions of the Uniform Commercial Code of any applicable jurisdiction or other similar applicable law, other than proceeds and receivables thereof, the assignment of which is expressly deemed effective under the Uniform Commercial Code of any applicable jurisdiction or other similar applicable law notwithstanding such prohibition or (y) otherwise prevent or prohibit those assets from being subject to legal, valid, binding and enforceable security by reason of any legal requirement (including any applicable data protection law or regulation) or any arrangement with a third party that is not the Borrower or any of its Subsidiaries (including any contract, shareholders' agreement, joint venture agreement, license arrangement or lease) in existence on the Effective Date (or, in the case of any asset acquired after the Effective Date, in existence at the time of acquisition thereof), including any such asset which, if charged, would give a third party the right to terminate or otherwise amend any rights, benefits and/or obligations of any Loan Party or any of its Subsidiaries in respect of those assets or would require the relevant Loan Party to take any action materially adverse to its interest),

(i) Equity Interests (i) in excess of 65% of the Voting Equity Interests of any first-tier CFC of any Loan Party (other than an Approved Foreign Guarantor) and (ii) in excess of 100% of the non-Voting Equity Interests of any first-tier CFC of any Loan Party (in each case, other than an Approved Foreign Guarantor), it being understood that an Approved Foreign Guarantor is not a CFC,

(j) any asset with respect to which the Borrower has determined in good faith (with the agreement of the Administrative Agent) that grant or perfection of a security interest in such asset would reasonably likely result in a material adverse tax consequence to the Borrower and its Subsidiaries,

(k) [reserved],

(l) commercial tort claims with a value of less than $15,000,000 and letter-of-credit rights with a value of less than $15,000,000 (except to the extent a security interest therein can be perfected by a UCC filing),

(m) Vehicles and other assets subject to certificates of title (except to the extent a security interest therein can be perfected by a UCC filing),

(n) any aircraft, airframes, aircraft engines or helicopters, or any equipment or other assets constituting a part thereof (except to the extent a security interest therein can be perfected by a UCC filing),

(o) any and all assets and personal property owned or held by any Subsidiary that is not a Loan Party,

(p) Equity Interests of any unlimited company,

(q) any asset, or any interest in an asset, that is subject to any legal requirement (including any applicable data protection law or regulation) or to any arrangement with a Person that is not the Borrower or any of its Subsidiaries (including any contract, shareholders' agreement, joint venture agreement, license arrangement or lease) in existence on the Effective Date (or, in the case of any asset acquired after the Effective Date, in existence at the time of its acquisition) which would prevent or prohibit that asset from being subject to legal, valid, binding and enforceable security, and

(r) any proceeds from any issuance of Indebtedness permitted to be incurred under **Section 6.01** that are paid into an escrow account to be released upon satisfaction of certain conditions or the occurrence of certain events, including cash or Permitted Investments set aside at the time of the incurrence of such Indebtedness, to the extent such cash or Permitted Investments prefund the payment of interest or premium or discount on such indebtedness (or any costs related to the issuance of such indebtedness) and are held in such escrow account or similar arrangement to be applied for such purpose.

(s) Notwithstanding the foregoing, for the purpose of any "floating charge" or other similar all-asset security (other than a Finnish Floating charge), the assets described in **clauses (a)**, **(b)**, **(l)**, **(m)** and **(n)** shall not constitute Excluded Assets. A Finnish floating charge will cover substantially all movable assets of any Guarantor incorporated in Finland without any exceptions being capable of being registered on the assets that are covered by the floating charges.

"***Excluded Subsidiary***" means any of the following (except as otherwise ***provided*** in **clause (b)** of the definition of "***Subsidiary Loan Party***"): (a) any Subsidiary that is not a wholly-owned subsidiary of the Borrower, (b) each Subsidiary listed on **Schedule 1.01(b)**, (c) each Immaterial Subsidiary, (d) any Subsidiary that is prohibited by (i) applicable Requirements of Law or (ii) any contractual obligation existing on the Effective Date or on the date any such Subsidiary is acquired (so long in respect of any such contractual prohibition such prohibition is not incurred in contemplation of such acquisition), in each case from guaranteeing the Secured Obligations or which would require governmental (including regulatory) consent, approval, license or authorization to provide a Guarantee, (e) any direct or indirect Foreign Subsidiary (other than Approved Foreign Guarantors), (f) any direct or indirect Domestic Subsidiary of a direct or indirect Foreign Subsidiary of the Borrower that is a CFC, (g) any FSHCO, (h) any Subsidiary (other than any Approved Foreign Guarantor) as to which the Borrower has determined in good faith (with the agreement of the Administrative Agent) that provision of a guaranty of the Loan Document Obligations would reasonably likely result in a material adverse tax consequence to the Borrower and its Subsidiaries (including as a result of the operation of Section 956 of the Code or any similar law or regulation in any applicable jurisdiction), (i) Odeon Finco plc; ***provided*** that if on or prior to the Post-Closing Security Date neither the Borrower nor any of its Subsidiaries has taken any step or action to commence the liquidation, winding-up, dissolution, striking-off or other similar process in respect of Odeon Finco plc, then Odeon Finco plc shall cease to be an Excluded Subsidiary on the Post-Closing Security Date and the Borrower shall cause it to satisfy the Collateral and Guarantee Requirement and (j) any not-for-profit Subsidiaries, captive insurance companies or other special purpose subsidiaries designated by the Borrower from time to time.

"***Excluded Swap Obligation***" means, with respect to any Guarantor,

(a) any Swap Obligation if, and to the extent that, all or a portion of the Guarantee of such Guarantor of, or the grant by such Guarantor of a security interest to secure, as applicable, such Swap Obligation (or any Guarantee thereof) is or becomes illegal under the Commodity Exchange Act or any rule, regulation or order of the U.S. Commodity Futures Trading Commission (or the application or official interpretation of any thereof) by virtue of such Guarantor's failure for any reason to constitute an "eligible contract participant" as defined in the Commodity Exchange Act (determined after giving effect to any applicable keep well, support, or other agreement for the benefit of such Guarantor and any and all Guarantees of such Guarantor's Swap Obligations by other Loan Parties) at the time the Guarantee of such Guarantor, or a grant by such Guarantor of a security interest, becomes effective with respect to such Swap Obligation or

(b) any other Swap Obligation designated as an "Excluded Swap Obligation" of such Guarantor as specified in any agreement between the relevant Loan Parties and counterparty applicable to such Swap Obligations.

If a Swap Obligation arises under a Master Agreement governing more than one Swap, such exclusion shall apply only to the portion of such Swap Obligation that is attributable to Swaps for which such Guarantee or security interest is or becomes excluded in accordance with the first sentence of this definition.

"***Excluded Taxes***" means, with respect to the Administrative Agent, any Lender or any other recipient of any payment to be made by or on account of any obligation of any Loan Party hereunder or under any other Loan Document,

(a) Taxes imposed on (or measured by) its net income or profits (however denominated), branch profits Taxes, and franchise Taxes, in each case imposed by

(i) a jurisdiction as a result of such recipient being organized or having its principal office located in or, in the case of any Lender, having its applicable lending office located in such jurisdiction or

(ii) any jurisdiction as a result of any other present or former connection between such recipient and the jurisdiction imposing such Tax (other than a connection arising solely from such recipient having executed, delivered, or become a party to, performed its obligations or received payments under, received or perfected a security interest under, sold or assigned of an interest in, engaged in any other transaction pursuant to, or enforced, any Loan Documents),

(b) any withholding Tax that is attributable to a Lender's failure to comply with **Section 2.17(f)**,

(c) except in the case of an assignee pursuant to a request by the Borrower under **Section 2.19**, any U.S. federal withholding Taxes imposed due to a Requirement of Law in effect at the time a Lender becomes a party hereto (or designates a new lending office), except to the extent that such Lender (or its assignor, if any) was entitled, immediately prior to the time of designation of a new lending office (or assignment), to receive additional amounts with respect to such withholding Tax under **Section 2.17(a),**

(d) any U.S. federal withholding Tax imposed pursuant to FATCA, and

(e) subject to **Section 2.17(j)**, any VAT.

"***Existing Credit Agreement***" has the meaning specified in the preamble to this Agreement.

"***Existing Lenders***" has the meaning specified in the preamble to this Agreement.

"***Existing Term Loans***" has the meaning specified in the preamble to this Agreement.

"***Fair Market Value***" means with respect to any asset or group of assets on any date of determination, the value of the consideration obtainable in a sale of such asset at such date of determination assuming a sale by a willing seller to a willing purchaser dealing at arm's length and arranged in an orderly manner over a reasonable period of time having regard to the nature and characteristics of such asset. Except as otherwise expressly set forth herein, such value shall be determined in good faith by the Borrower.

"***Fair Value***" means the amount at which the assets (both tangible and intangible), in their entirety, of Borrower and its Subsidiaries taken as a whole would change hands between a willing buyer and a willing seller, within a commercially reasonable period of time, each having reasonable knowledge of the relevant facts, with neither being under any compulsion to act.

"***FATCA***" means Sections 1471 through 1474 of the Code as in effect on the date hereof (or any amended or successor version that is substantively comparable and not materially more onerous to comply with), any current or future Treasury regulations or official administrative interpretations thereof, any agreements entered into pursuant to current Section 1471(b)(1) of the Code, any intergovernmental agreements (and related legislation or official guidance) entered into in connection with the implementation of such current Sections of the Code (or any such amended or successor version described above) and any laws, fiscal or regulatory legislation, rules or practices adopted by a non-U.S. jurisdiction to implement the foregoing.

"***FCPA***" has the meaning assigned to such term in **Section 3.18(b)**.

"***Federal Funds Effective Rate***" means, for any day, the rate per annum equal to the weighted average of the rates on overnight Federal funds transactions with members of the Federal Reserve System on such day, as published by the Federal Reserve Bank of New York on the Business Day next succeeding such day; ***provided*** that if such day is not a Business Day, the Federal Funds Effective Rate for such day shall be such rate on such transactions on the preceding Business Day as so published on the next succeeding Business Day.

"**Finance Lease Obligation**" means an obligation that is a Finance Lease; and the amount of Indebtedness represented thereby at any time shall be the amount of the liability in respect thereof that would at that time be required to be set forth on a balance sheet in accordance with GAAP as in effect on the Effective Date.

"**Finance Leases**" means all leases that have been or should be, in accordance with GAAP, as in effect on the Effective Date, recorded as finance leases.

"***Financial Officer***" means the chief financial officer, principal accounting officer, treasurer or controller of the Borrower.

"***First Lien Leverage Ratio***" means, on any date, the ratio of (a) Consolidated First Lien Debt as of such date to (b) Consolidated EBITDA for the Test Period as of such date.

"***Fixed Amounts***" has the meaning assigned to such term in **Section 1.04(f)**.

"***Floor***" means, solely with respect to SOFR Loans, a rate of interest equal to 0.0% per annum.

"***Foreign Prepayment Event***" has the meaning assigned to such term in **Section 2.11(g)(A)**.

"***Foreign Security Documents***" means, collectively, the UK Security Documents and each other instrument and document governed by the laws of an Approved Foreign Jurisdiction pursuant to which any Loan Party grants a Lien on any Collateral as security for payment of the Secured Obligations.

"***Foreign Subsidiary***" means any Subsidiary that is organized under the laws of a jurisdiction other than the United States of America, any State thereof or the District of Columbia.

"***FSHCO***" means any direct or indirect Domestic Subsidiary of the Borrower that has no material assets other than Equity Interests (or Equity Interests and Indebtedness) in one or more direct or indirect Foreign Subsidiaries that are CFCs.

"***Fund***" means any Person (other than a natural person) that is engaged in making, purchasing, holding or otherwise investing in commercial loans and similar extensions of credit in the ordinary course of its activities.

"***Funded Debt***" means all Indebtedness of the Borrower and the Subsidiaries for borrowed money that matures more than one year from the date of its creation or matures within one year from such date that is renewable or extendable, at the option of the Borrower or the Subsidiaries, to a date more than one year from such date or arises under a revolving credit or similar agreement that obligates the lender or lenders to extend credit during a period of more than one year from such date, including Indebtedness in respect of the Loans.

"***GAAP***" means generally accepted accounting principles in the United States of America, as in effect from time to time; ***provided***, ***however***, that if the Borrower notifies the Administrative Agent that the Borrower requests an amendment to any provision hereof to eliminate the effect of any change occurring after the Effective Date in GAAP or in the application thereof on the operation of such provision (or if the Administrative Agent notifies the Borrower that the Required Lenders request an amendment to any provision hereof for such purpose), regardless of whether any such notice is given before or after such change in GAAP or in the application thereof, then such provision shall be interpreted on the basis of GAAP as in effect and applied immediately before such change shall have become effective until such notice shall have been withdrawn or such provision amended in accordance herewith. Notwithstanding any other provision contained herein,

(a) all terms of an accounting or financial nature used herein shall be construed, and all computations of amounts and ratios referred to herein shall be made, without giving effect to any election under FASB Accounting Standards Codification 825-Financial Instruments, or any successor thereto (including pursuant to the FASB Accounting Standards Codification), to value any Indebtedness of the Borrower or any subsidiary at "fair value," as defined therein and

(b) the amount of any Indebtedness or other balance sheet items or income statement items under GAAP with respect to Finance Lease Obligations and any other leases shall be determined in accordance with the definition of Finance Lease Obligations and otherwise in accordance with GAAP as in effect on the Effective Date.

"***German Loan Party***" means any Loan Party incorporated or established (or, for the purpose of the definition of "Solvent," having its center of main interests) in Germany.

"***Governmental Approvals***" means all authorizations, consents, approvals, permits, licenses and exemptions of, registrations and filings with, and reports to, Governmental Authorities.

"***Governmental Authority***" means the government of the United States of America, the United Kingdom or any other nation or any political subdivision thereof, whether state or local, and any agency, authority, instrumentality, regulatory body, court, central bank or other entity exercising executive, legislative, judicial, taxing, regulatory or administrative powers or functions of or pertaining to government, including, with respect to England & Wales, Companies House (including any supra-national bodies such as the European Union or the European Central Bank).

"***Granting Lender***" has the meaning assigned to such term in **Section 9.04(e)**.

"***Guarantee***" of or by any Person (the "***guarantor***") means any obligation, contingent or otherwise, of the guarantor guaranteeing or having the economic effect of guaranteeing any Indebtedness of any other Person (the "***primary obligor***") in any manner, whether directly or indirectly, and including any obligation of the guarantor, direct or indirect, (a) to purchase or pay (or advance or supply funds for the purchase or payment of) such Indebtedness or to purchase (or to advance or supply funds for the purchase of) any security for the payment thereof, (b) to purchase or lease property, securities or services for the purpose of assuring the owner of such Indebtedness of the payment thereof, (c) to maintain working capital, equity capital or any other financial statement condition or liquidity of the primary obligor so as to enable the primary obligor to pay such Indebtedness or (d) as an account party in respect of any letter of credit or letter of guaranty issued to support such Indebtedness; ***provided*** that the term Guarantee shall not include endorsements for collection or deposit in the ordinary course of business or customary and reasonable indemnity obligations in effect on the Effective Date or entered into in connection with any acquisition or disposition of assets permitted under this Agreement (other than such obligations with respect to Indebtedness). The amount of any Guarantee shall be deemed to be an amount equal to the stated or determinable amount of the related primary obligation, or portion thereof, in respect of which such Guarantee is made or, if not stated or determinable, the maximum reasonably anticipated liability in respect thereof as determined in good faith by a Financial Officer. The term "***Guarantee***" as a verb has a corresponding meaning.

"***Guarantors***" means collectively, the Subsidiary Loan Parties.

"***Guaranty***" means the Guaranty among the Loan Parties and the Administrative Agent, dated as of July 22, 2024, substantially in the form of **Exhibit C**.

"***Hazardous Materials***" means all explosive, radioactive, hazardous or toxic substances, wastes or other pollutants, including petroleum or petroleum by-products or distillates, asbestos or asbestos-containing materials, polychlorinated biphenyls, radon gas, infectious or medical wastes and all other substances or wastes of any nature regulated as hazardous or toxic, or any other term of similar import, pursuant to any Environmental Law.

"***Identified Participating Lenders***" has the meaning assigned to such term in **Section 2.11(a)(ii)(C)(3)**.

"***Identified Qualifying Lenders***" has the meaning specified in **Section 2.11(a)(ii)(D)(3)**.

"***IFRS***" means international accounting standards as promulgated by the International Accounting Standards Board.

"***Immaterial Subsidiary***" means any Subsidiary that is not a Material Subsidiary.

"***Immediate Family Members***" means with respect to any individual, such individual's child, stepchild, grandchild or more remote descendant, parent, stepparent, grandparent, spouse, former spouse, qualified domestic partner, sibling, mother-in-law, father-in-law, son-in-law and daughter-in-law (including adoptive relationships) and any trust, partnership or other bona fide estate-planning vehicle the only beneficiaries of which are any of the foregoing individuals or any private foundation or fund that is controlled by any of the foregoing individuals or any donor-advised fund of which any such individual is the donor.

"***Incremental Cap***" means, as of any date of determination, the sum of (a) $150,000,000 (which amount may be utilized solely for Incremental Revolving Commitment Increases or Additional/Replacement Revolving Commitments), less the aggregate amount of commitments under any revolving credit facility incurred in reliance on **Section 6.01(a)(xviii)**, plus (b) the aggregate principal amount of all voluntary prepayments of the Loans pursuant to **Section 2.11(a)** (other than in respect of Revolving Loans unless there is an equivalent permanent reduction in Revolving Commitments) or purchases of Term Loans pursuant to **Section 9.04(g)** made prior to such date (other than, in each case, any such prepayments with the proceeds of long-term Indebtedness); ***provided***, that, for the avoidance of doubt, in the case of any purchase or prepayment made pursuant to **Section 9.04(g)**, the amount included in the calculation of the Incremental Cap pursuant to this **clause (b)** shall be the par principal amount of Loans retired in connection with such purchase or prepayment, plus (c) the maximum aggregate principal amount that can be incurred after giving effect to the incurrence or establishment, as applicable, of any Incremental Facilities (which shall assume that all such Indebtedness is Consolidated First Lien Debt and the full amounts of any Incremental Revolving Commitment Increase and Additional/Replacement Revolving Commitments established at such time are fully drawn) and the use of proceeds thereof, on a Pro Forma Basis (but without giving effect to any substantially simultaneous incurrence of any Incremental Facility made pursuant to the foregoing **clauses (a)** and **(b)** in connection therewith), without causing (A) in the case of any Incremental Facility secured by Liens having equal priority with the Liens on the Collateral securing the Secured Obligations (without regard to the control of remedies), the First Lien Leverage Ratio to exceed 3.75 to 1.00 for the most recent Test Period then ended, (B) in the case of any Incremental Facility secured by Liens having junior priority to the Liens on the Collateral securing the Secured Obligations, the Secured Leverage Ratio to exceed 5.50 to 1.00 for the most recent Test Period then ended or (C) in the case of any Incremental Facility that is unsecured, the Total Leverage Ratio to exceed 5.50 to 1.00 for the most recent Test Period then ended.

"***Incremental Facilities***" has the meaning assigned to such term in **Section 2.20(a)**.

"***Incremental Facility Amendment***" has the meaning assigned to such term in **Section 2.20(f)**.

"***Incremental Revolving Commitment Increase***" has the meaning assigned to such term in **Section 2.20(a)**.

"***Incremental Revolving Loan***" means Revolving Loans made pursuant to Additional/Replacement Revolving Commitments.

"***Incremental Term Loan***" has the meaning assigned to such term in **Section 2.20(a)**.

"***Incurrence-Based Amounts***" has the meaning assigned to such term in **Section 1.04(f)**.

"***Indebtedness***" of any Person means, without duplication,

(a) all obligations of such Person for borrowed money,

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

(c) all obligations of such Person under conditional sale or other title retention agreements relating to property acquired by such Person,

(d) all obligations of such Person in respect of the deferred purchase price of property or services (excluding trade accounts or similar obligations payable in the ordinary course of business and any earn-out obligation until such obligation becomes a liability on the balance sheet of such Person in accordance with GAAP and if not paid within 60 days after being due and payable),

(e) all Indebtedness of others secured by (or for which the holder of such Indebtedness has an existing right, contingent or otherwise, to be secured by) any Lien on property owned or acquired by such Person, whether or not the Indebtedness secured thereby has been assumed,

(f) all Guarantees by such Person of Indebtedness of others,

(g) all Finance Lease Obligations of such Person,

(h) all obligations, contingent or otherwise, of such Person as an account party in respect of letters of credit and letters of guaranty and

(i) all obligations, contingent or otherwise, of such Person in respect of bankers' acceptances;

provided that the term "***Indebtedness***" shall not include

(i) deferred or prepaid revenue,

(ii) purchase price holdbacks in respect of a portion of the purchase price of an asset to satisfy warranty or other unperformed obligations of the seller,

(iii) any obligations attributable to the exercise of appraisal rights and the settlement of any claims or actions (whether actual, contingent or potential) with respect thereto,

(iv) Indebtedness of any Parent Entity appearing on the balance sheet of the Borrower solely by reason of push down accounting under GAAP,

(v) accrued expenses and royalties,

(vi) asset retirement obligations and other pension related obligations (including pensions and retiree medical care) that are not overdue by more than 60 days and

(vii) any obligations under any operating leases (as determined under GAAP as in effect on the Effective Date).

The Indebtedness of any Person shall include the Indebtedness of any other entity (including any partnership in which such Person is a general partner) to the extent such Person is liable therefor as a result of such Person's ownership interest in or other relationship with such entity, except to the extent the terms of such Indebtedness provide that such Person is not liable therefor. The amount of Indebtedness of any Person for purposes of **clause (e)** above shall (unless such Indebtedness has been assumed by such Person) be deemed to be equal to the lesser of (A) the aggregate unpaid amount of such Indebtedness and (B) the Fair Market Value of the property encumbered thereby as determined by such Person in good faith. For all purposes hereof, the Indebtedness of the Borrower and its Subsidiaries shall exclude intercompany liabilities arising from their cash management, tax, and accounting operations and intercompany loans, advances or Indebtedness having a term not exceeding 364 days (inclusive of any rollover or extensions of terms) and made in the ordinary course of business.

"***Indemnified Taxes***" means all Taxes, other than Excluded Taxes, imposed on or with respect to any payment made by or on account of any obligation of any Loan Party under any Loan Document.

"***Indemnitee***" has the meaning assigned to such term in **Section 9.03(b)**.

"***Information***" has the meaning assigned to such term in **Section 9.12(a)**.

"***Instrument of Contribution***" means that certain Instrument of Contribution dated as of July 22, 2024, by and between Muvico and American Multi-Cinema, Inc. (as may be amended or modified from time to time).

"***Intellectual Property***" has the meaning assigned to such term in the Pledge and Security Agreement.

"***Intellectual Property Assignment Agreement***" means that certain Intellectual Property Assignment Agreement dated as of July 22, 2024, by and between American Multi-Cinema, Inc., as assignor, and Muvico, as assignee (as may be amended or modified from time to time in accordance with the provisions of this Agreement).

"***Intellectual Property License Agreement***" means that certain Intercompany License Agreement dated as of July 22, 2024, by and between Muvico, as licensor, and American Multi-Cinema, Inc., as licensee (as may be amended or modified from time to time in accordance with the provisions of this Agreement).

"***Intercompany Agreements***" means the Management Services Agreement, the Intellectual Property License Agreement, the Asset Transfer Agreement, the Lease Assignment Agreements, the Intellectual Property Assignment Agreement, the Instrument of Contribution, the Alcohol Management Agreements, the Owned Property Deeds and any agreement related thereto.

"***Intercreditor Agreements***" means the AMC First Lien Intercreditor Agreement, the AMC First Lien/Second Lien Intercreditor Agreement, the Centertainment First Lien/Second Lien Intercreditor Agreement, the Centertainment/Odeon First Lien/Intermediate Lien Intercreditor Agreement and the Centertainment/Odeon First Lien Intercreditor Agreement.

"***Interest Election Request***" means a request by the Borrower in accordance with **Section 2.07** and substantially in the form of **Exhibit R** or such other form as may be reasonably approved by the Administrative Agent and the Borrower (including any form on an electronic platform or electronic transmission system as shall be approved by the Administrative Agent), appropriately completed and signed by a Responsible Officer of the Borrower.

"***Interest Payment Date***" means (a) with respect to any ABR Loan, the last Business Day of each March, June, September and December and (b) with respect to any SOFR Loan, the last day of the Interest Period applicable to the Borrowing of which such Loan is a part and, in the case of a SOFR Borrowing with an Interest Period of more than three months' duration, each day prior to the last day of such Interest Period that occurs at intervals of three months' duration after the first day of such Interest Period.

"***Interest Period***" means, with respect to any SOFR Borrowing, the period commencing on the date of such Borrowing and ending on the numerically corresponding day in the calendar month that is one, three or six months thereafter as selected by the Borrower in their Borrowing Request (or, if agreed to by each Lender participating therein, twelve months or such other period less than one month thereafter as the Borrower may elect), ***provided*** that (a) if any Interest Period would end on a day other than a Business Day, such Interest Period shall be extended to the next succeeding Business Day unless such next succeeding Business Day would fall in the next calendar month, in which case such Interest Period shall end on the next preceding Business Day, and (b) any Interest Period that commences on the last Business Day of a calendar month (or on a day for which there is no numerically corresponding day in the last calendar month of such Interest Period) shall end on the last Business Day of the last calendar month of such Interest Period. For purposes hereof, the date of a Borrowing initially shall be the date on which such Borrowing is made and thereafter shall be the effective date of the most recent conversion or continuation of such Borrowing.

"***Investment***" means, as to any Person, any direct or indirect acquisition or investment by such Person, whether by means of

(a) the purchase or other acquisition of Equity Interests or Indebtedness or other securities of another Person,

(b) a loan, advance or capital contribution to, Guarantee or assumption of Indebtedness of, or purchase or other acquisition of any other Indebtedness or equity participation or interest in, another Person, including any partnership or joint venture interest in such other Person (excluding, in the case of the Borrower and its Subsidiaries, (i) intercompany advances arising from their cash management, tax, and accounting operations and (ii) intercompany loans, advances, or Indebtedness having a term not exceeding 364 days (inclusive of any rollover or extensions of terms) and made in the ordinary course of business) or

(c) the purchase or other acquisition (in one transaction or a series of transactions) of all or substantially all of the property and assets or business of another Person or assets constituting a business unit, line of business or division of such Person.

The amount, as of any date of determination, of

(i) any Investment in the form of a loan or an advance shall be the principal amount thereof outstanding on such date, minus any cash payments actually received by such investor representing interest in respect of such Investment (to the extent any such payment to be deducted does not exceed the remaining principal amount of such Investment), but without any adjustment for write-downs or write-offs (including as a result of forgiveness of any portion thereof) with respect to such loan or advance after the date thereof,

(ii) any Investment in the form of a Guarantee shall be equal to the stated or determinable amount of the related primary obligation, or portion thereof, in respect of which such Guarantee is made or, if not stated or determinable, the maximum reasonably anticipated liability in respect thereof, as determined in good faith by a Financial Officer,

(iii) any Investment in the form of a transfer of Equity Interests or other non-cash property by the investor to the investee, including any such transfer in the form of a capital contribution, shall be the Fair Market Value of such Equity Interests or other property as of the time of the transfer, minus any payments actually received by such investor representing a return of capital of, or dividends or other distributions in respect of, such Investment (to the extent such payments do not exceed, in the aggregate, the original amount of such Investment), but without any other adjustment for increases or decreases in value of, or write-ups, write-downs or write-offs with respect to, such Investment after the date of such Investment, and

(iv) any Investment (other than any Investment referred to in **clause (i)**, **(ii)** or **(iii)** above) by the specified Person in the form of a purchase or other acquisition for value of any Equity Interests, evidences of Indebtedness or other securities of any other Person shall be the original cost of such Investment (including any Indebtedness assumed in connection therewith), plus (A) the cost of all additions thereto and minus (B) the amount of any portion of such Investment that has been repaid to the investor in cash as a repayment of principal or a return of capital, and of any cash payments actually received by such investor representing interest, dividends or other distributions in respect of such Investment (to the extent the amounts referred to in this **clause (B)** do not, in the aggregate, exceed the original cost of such Investment plus the costs of additions thereto), but without any other adjustment for increases or decreases in value of, or write-ups, write-downs or write-offs with respect to, such Investment after the date of such Investment.

For purposes of **Section 6.04**, if an Investment involves the acquisition of more than one Person, the amount of such Investment shall be allocated among the acquired Persons in accordance with GAAP; ***provided*** that pending the final determination of the amounts to be so allocated in accordance with GAAP, such allocation shall be as reasonably determined by a Financial Officer. If the Borrower or any Subsidiary sells or otherwise disposes of any Equity Interests of any Subsidiary, or any Subsidiary issues any Equity Interests, in either case, such that, after giving effect to any such sale or disposition, such Person is no longer a Subsidiary of the Borrower, the Borrower shall be deemed to have made an Investment on the date of any such sale or other disposition equal to the Fair Market Value of the Equity Interests of and all other Investments in such Person retained.

"***Joinder to the First Lien Intercreditor Agreement***" means that certain Joinder No. 6 to First Lien Intercreditor Agreement, dated as of the Effective Date, among the Borrower, the 2031 First Lien Notes Agent, the Administrative Agent and Wells Fargo, as collateral agent for the Secured Parties (as defined therein).

"***Judgment Currency***" has the meaning assigned to such term in **Section 9.14(b)**.

"***Junior Financing***" means any Material Indebtedness (other than any permitted intercompany Indebtedness owing to the Borrower or any Subsidiary) that is subordinated in right of payment to the Loan Document Obligations, unsecured, or secured on a junior basis to the Liens securing the Loan Document Obligations; ***provided***, that, for the avoidance of doubt, the Muvico 2L Notes shall not be deemed Junior Financing.

"***JV Preferred Equity Interests***" has the meaning assigned to such term in **Section 6.01(c)**.

"***Latest Maturity Date***" means, at any date of determination, the latest maturity or expiration date applicable to any Loan or Commitment hereunder at such time, as extended in accordance with this Agreement from time to time.

"***LCT Election***" has the meaning provided in **Section 1.07**.

"***LCT Test Date***" has the meaning provided in **Section 1.07**.

"***Lead Arrangers***" means Wells Fargo Securities, LLC, Deutsche Bank Securities Inc., Citigroup Global Markets Inc., Goldman Sachs Bank USA, StoneX Financial Inc., Roth Capital Partners, LLC, TCBI Securities, Inc. and Wedbush Securities Inc., as joint lead arrangers and joint bookrunners.

"***Lease Assignment Agreements***" means those certain (a) Master Lease Assignment Agreement dated as of July 22, 2024, by and between American Multi-Cinema, Inc., as assignor, and Muvico, as assignee (as may be amended or modified from time to time in accordance with the provisions of this Agreement) and (b) each other Lease Assignment and Assumption Agreement dated as of July 22, 2024, by and between American Multi-Cinema, Inc., as assignor, and Muvico, as assignee (as may be amended or modified from time to time).

"***Legal Reservations***" means (a) the application of relevant debtor relief laws, (b) general principles of equity and/or principles of good faith and fair dealing, (c) any principle that certain remedies may be granted or refused at the discretion of the court, the limitation of enforcement by laws relating to bankruptcy, insolvency, pre-insolvency, liquidation, reorganization, court schemes, moratoria, administration and other laws generally affecting the rights of creditors and secured creditors, (d) any time barring of claims under applicable limitation laws and defenses of acquiescence, set off or counterclaim and any possibility that an undertaking to assume liability for or to indemnify a person against non-payment of stamp duty may be void, (e) any principle that in certain circumstances Liens granted by way of fixed security may be re-characterized as being floating security or that Liens purported to be constituted as an assignment may be re-characterized as a charge, (f) any principle that additional interest imposed pursuant to any relevant agreement may be held to be unenforceable on the grounds that it is a penalty or prohibited interest-on-interest and thus void, (g) any principle that a court may not give effect to an indemnity for legal costs incurred by an unsuccessful litigant; (h) any principle that the creation or purported creation of a Lien over any contract or agreement which is subject to a prohibition on transfer, assignment or charging may be void, ineffective or invalid and may give rise to a breach of the contract or agreement over which such Lien has purportedly been created; (i) the accessory nature of certain Liens governed by relevant local laws, (j) the principle that a court may not give effect to any parallel debt provisions, covenants to pay any collateral agent or other similar provisions, (k) the fact that a court may limit the concept of irrevocability by applying restrictions based on cogent reasons for the respective concerned party to withdraw from the right irrevocably granted, (l) the principles of private and procedural laws of any relevant jurisdiction which affect the enforcement of a foreign court judgment, (m) the principle that in certain circumstances pre-existing Liens purporting to secure an additional facility, further advances or any facility following a structural adjustment may be void, ineffective, invalid or unenforceable, (n) similar principles, rights and defenses under the laws of any relevant jurisdiction, and (o) any other matters which are set out as qualifications or reservations (however described) as to matters of law in any legal opinion delivered to the Administrative Agent or the Collateral Agent in connection with this Agreement or any other Loan Document.

"***Lenders***" means the Term Lenders and any other Person that shall have become a party hereto pursuant to an Assignment and Assumption, an Incremental Facility Amendment, a Loan Modification Agreement or a Refinancing Amendment, in each case, other than any such Person that ceases to be a party hereto pursuant to an Assignment and Assumption.

"***Letter of Credit Facility***" means the letter of credit facility pursuant to that certain Continuing Agreement for Standby Letters of Credit dated March 15, 2024 among AMC and Citibank, N.A. or any other letter of credit facility in replacement thereof or in addition thereto.

"***Liabilities***" means the recorded liabilities (including contingent liabilities that would be recorded in accordance with GAAP) of the Borrower and its Subsidiaries taken as a whole, as of the Effective Date after giving effect to the consummation of the Transactions, determined in accordance with GAAP consistently applied.

"***Lien***" means, with respect to any asset, (a) any mortgage, deed of trust, lien, pledge, hypothecation, assignment, security transfer, any extended retention of title arrangement, land charge (*Grundschuld*) encumbrance, charge or security interest in, on or of such asset and (b) the interest of a vendor or a lessor under any conditional sale agreement, capital lease or title retention agreement (or any financing lease having substantially the same economic effect as any of the foregoing) relating to such asset; ***provided*** that in no event shall an operating lease be deemed to constitute a Lien.

"***Limited Condition Transaction***" means any Acquisition Transaction or any other acquisition or Investment permitted by this Agreement, in each case whose consummation is not conditioned on the availability of, or on obtaining, third party financing.

"***Loan Document Obligations***" means

(a) the due and punctual payment by the Borrower of

(i) the principal of and interest at the applicable rate or rates provided in this Agreement (including interest accruing during the pendency of any bankruptcy, insolvency proceeding, receivership or other similar proceeding, regardless of whether allowed or allowable in such proceeding) on the Loans, when and as due, whether at maturity, by acceleration, upon one or more dates set for prepayment or otherwise and

(ii) all other monetary obligations of the Borrower under or pursuant to this Agreement and each of the other Loan Documents, including obligations to pay fees, expense reimbursement obligations and indemnification obligations, whether primary, secondary, direct, contingent, fixed or otherwise (including monetary obligations incurred during the pendency of any bankruptcy, insolvency proceeding, receivership or other similar proceeding, regardless of whether allowed or allowable in such proceeding),

(b) the due and punctual payment and performance of all other obligations of the Borrower under or pursuant to each of the Loan Documents and

(c) the due and punctual payment and performance of all the obligations of each other Loan Party under or pursuant to this Agreement and each of the other Loan Documents (including interest and monetary obligations incurred during the pendency of any bankruptcy, insolvency proceeding, receivership or other similar proceeding, regardless of whether allowed or allowable in such proceeding).

"***Loan Documents***" means this Agreement, any Refinancing Amendment, any Loan Modification Agreement, the Guaranty, the Pledge and Security Agreement, the Intercreditor Agreements, the Joinder to the First Lien Intercreditor Agreement, the other Security Documents, the Agent Fee Letter and, except for purposes of **Section 9.02**, any promissory notes delivered pursuant to **Section 2.09(e)**.

"***Loan Modification Agreement***" means a Loan Modification Agreement, in form reasonably satisfactory to the Administrative Agent and the Borrower, among the Borrower, the Administrative Agent and one or more Accepting Lenders, effecting one or more Permitted Amendments and such other amendments hereto and to the other Loan Documents as are contemplated by **Section 2.24**.

"***Loan Modification Offer***" has the meaning specified in **Section 2.24(a)**.

"***Loan Parties***" means the Borrower, the Subsidiary Loan Parties and any other Guarantor.

"***Loans***" means the loans made by the Lenders to the Borrower pursuant to this Agreement.

"***Management Services Agreement***" means that certain Management Services Agreement, dated as of July 22, 2024, by and among Muvico, Centertainment and American Multi-Cinema, Inc. (as may be amended or modified from time to time).

"***Master Agreement***" has the meaning assigned to such term in the definition of "***Swap Agreement.***"

"***Material Adverse Effect***" means any event, circumstance or condition that has had, or could reasonably be expected to have, a materially adverse effect on (a) the business or financial condition of the Borrower and its Subsidiaries, taken as a whole, (b) the ability of the Borrower and the Guarantors, taken as a whole, to perform their payment obligations under the Loan Documents or (c) the rights and remedies of the Administrative Agent and the Lenders under the Loan Documents.

"***Material Indebtedness***" means any Indebtedness for borrowed money (other than the Loan Document Obligations), Finance Lease Obligations, unreimbursed drawings under letters of credit, third party Indebtedness obligations evidenced by notes or similar instruments or obligations in respect of one or more Swap Agreements, of the Borrower and its Subsidiaries in an aggregate principal amount exceeding the greater of (a) $124,000,000 and (b) 20% of Consolidated EBITDA for the most recently ended Test Period at such time. For purposes of determining Material Indebtedness, the "principal amount" of the obligations in respect of any Swap Agreement at any time shall be the maximum aggregate amount (giving effect to any netting agreements) that the Borrower or such Subsidiary would be required to pay if such Swap Agreement were terminated at such time.

"***Material Property***" means any individual asset or group of assets owned by the Borrower or any Guarantor that is, in the good faith determination of the Borrower, material, individually or in the aggregate, to the ongoing operation of the business of the Borrower and its Subsidiaries, taken as a whole.

"***Material Real Property***" means, as of any date of determination, each fee owned parcel of real property (including freehold real property located in the United Kingdom) owned by a Loan Party having a book value equal to or in excess of $15,000,000. For the purpose of determining the relevant value under this Agreement with respect to the preceding sentence, such value shall be determined as of (a) the Effective Date for real property owned as of the Effective Date, (b) the date of acquisition for real property acquired after the Effective Date or (c) the date on which the entity owning such real property becomes a Loan Party after the Effective Date, in each case as reasonably determined by the Borrower.

"***Material Subsidiary***" means (a) each wholly-owned Subsidiary that, as of the last day of the fiscal quarter of the Borrower most recently ended for which financial statements are available, had revenues or total assets for such quarter in excess of 2.5% of the consolidated revenues or Consolidated Total Assets, as applicable, of the Borrower for such quarter or that is designated by the Borrower as a Material Subsidiary and (b) any group comprising wholly-owned Subsidiaries that each would not have been a Material Subsidiary under **clause (a)** but that, taken together, as of the last day of the fiscal quarter of the Borrower most recently ended for which financial statements are available, had revenues or total assets for such quarter in excess of 5.0% of the consolidated revenues or Consolidated Total Assets, as applicable, of the Borrower for such quarter.

"***Maturity Date***" means October 5, 2031.

"***MFN Protection***" has the meaning assigned to such term in **Section 2.20(b)**.

"***Moody's***" means Moody's Investors Service, Inc. and any successor to its rating agency business.

"***Mortgage***" means a mortgage, deed of trust, assignment of leases and rents or other security document granting a Lien on any Mortgaged Property to secure the Secured Obligations. Each Mortgage shall be in a form reasonably agreed between the Borrower and the Administrative Agent.

"***Mortgaged Property***" means each parcel of Material Real Property and the improvements thereon with respect to which (a) a Mortgage has been granted prior to the Effective Date and (b) a Mortgage shall be granted pursuant to **Section 5.11** and **Section 5.12**.

"***Multiemployer Plan***" means a multiemployer plan as defined in Section 4001(a)(3) of ERISA.

"***Muvico***" means Muvico, LLC, a Texas limited liability company.

"***Muvico 1.5L Notes***" means the Senior Secured Notes due 2029 issued pursuant to the Muvico 1.5L Notes Indenture (i) in an initial aggregate principal amount of $856,964,000, (ii) any additional notes issued after July 24, 2025 pursuant to the Muvico 1.5L Notes Indenture which have terms (other than interest rate, issuance price, issuance date, series and title) which are the same as such initial Muvico 1.5L Notes.

"***Muvico 1.5L Notes Indenture***" means the Indenture dated as of July 24, 2025, pursuant to which the Muvico 1.5L Notes were issued, between Muvico, Centertainment, AMC, the guarantors party thereto and CSC Delaware Trust Company, as the initial trustee and collateral agent (the "***Muvico 1.5L Notes Agent***"), as amended, restated, amended and restated, supplemented or otherwise modified, refinanced or replaced from time to time.

"***Muvico 2L Notes***" means the 6.00%/8.00% Cash/PIK Toggle Senior Secured Notes due 2030 issued pursuant to the Muvico 2L Notes Indenture in the original aggregate principal amount of $414,433,523 and any additional notes issued after July 22, 2024 pursuant to the Muvico 2L Notes Indenture which have terms (other than interest rate, series, issuance price, issuance date, and title) which are the same as such initial Muvico 2L Notes.

"***Muvico 2L Notes Indenture***" means the Indenture dated as of July 22, 2024 pursuant to which the Muvico 2L Notes were issued, between Muvico, the guarantors party thereto and GLAS Trust Company LLC, as the initial trustee and collateral agent (the "***Muvico 2L Notes Agent***"), as amended, restated, amended and restated, supplemented or otherwise modified, refinanced or replaced from time to time.

"***Muvico Group***" means Centertainment and its Subsidiaries and AMC Theatres of UK Limited, together.

"***Net Proceeds***" means, with respect to any event,

(a) the proceeds received in respect of such event in cash or Permitted Investments, including

(i) any cash or Permitted Investments received in respect of any non-cash proceeds, including any cash payments received by way of deferred payment of principal pursuant to a note or installment receivable or purchase price adjustment or earn-out (but excluding any interest payments), but only as and when received,

(ii) in the case of a casualty, insurance proceeds that are actually received and

(iii) in the case of a condemnation or similar event, condemnation awards and similar payments that are actually received, minus

(b) the sum of

(i) all fees and out-of-pocket expenses paid by the Borrower and the Subsidiaries in connection with such event (including attorney's fees, investment banking fees, survey costs, title insurance premiums, and related search and recording charges, transfer taxes, deed or mortgage recording taxes, underwriting discounts and commissions, other customary expenses and brokerage, consultant, accountant and other customary fees),

(ii) in the case of a Disposition of an asset (including pursuant to a Sale Leaseback or Casualty Event or similar proceeding),

(A) any funded escrow established pursuant to the documents evidencing any Disposition to secure any indemnification obligations or adjustments to the purchase price associated with any such sale or disposition; ***provided*** that the amount of any subsequent reduction of such escrow (other than in connection with a payment in respect of any such liability) shall be deemed to be Net Proceeds occurring on the date of such reduction solely to the extent that the Borrower and/or any Subsidiaries receives cash in an amount equal to the amount of such reduction,

(B) the amount of all payments that are permitted hereunder and are made by the Borrower and its Subsidiaries as a result of such event to repay Indebtedness (other than the Loans) secured by such asset or otherwise subject to mandatory prepayment as a result of such event,

(C) the pro rata portion of net cash proceeds thereof (calculated without regard to this **clause (C)**) attributable to minority interests and not available for distribution to or for the account of the Borrower and its Subsidiaries as a result thereof and

(D) the amount of any liabilities directly associated with such asset and retained by the Borrower or its Subsidiaries and

(iii) the amount of all taxes paid (or reasonably estimated to be payable, including any withholding taxes estimated to be payable in connection with the repatriation of such Net Proceeds), and the amount of any reserves established by the Borrower and its Subsidiaries to fund contingent liabilities reasonably estimated to be payable, that are associated with such event, ***provided*** that any reduction at any time in the amount of any such reserves (other than as a result of payments made in respect thereof) shall be deemed to constitute the receipt by the Borrower at such time of Net Proceeds in the amount of such reduction.

"***New Project***" means (a) each facility, theatre or other project which is either a new facility, a new theatre or an expansion, renovation, relocation, remodeling or other improvement or modernization of an existing theatre or facility owned by the Borrower or its Subsidiaries which in fact commences operations and (b) each creation (in one or a series of related transactions) of a business unit to the extent such business unit commences operations or each expansion (in one or a series of related transactions) of business into a new market.

"***Non-Accepting Lender***" has the meaning assigned to such term in **Section 2.24(c)**.

"***Non-Consenting Lender***" has the meaning assigned to such term in **Section 9.02(c)**.

"***Notice of Loan Prepayment***" means a notice of prepayment with respect to a Loan, which shall be substantially in the form of **Exhibit S** or such other form as may be reasonably approved by the Administrative Agent and the Borrower (including any form on an electronic platform or electronic transmission system as shall be approved by the Administrative Agent), appropriately completed and signed by a Responsible Officer.

"***NYFRB***" shall mean the Federal Reserve Bank of New York.

"***Odeon***" means AMC UK Holding Limited.

"***Odeon Credit Agreement***" means that certain Senior Secured Term Loan Credit Agreement, dated as of April 17, 2026 (as amended, restated, amended and restated, supplemented or otherwise modified from time to time), among Odeon Finco plc, as the borrower, Odeon Cinemas Group Limited, as the company, the lenders party thereto and U.S. Bank Trust Company, National Association, as the administrative agent and security agent.

"***Odeon Group***" means AMC UK Holding Limited and its Subsidiaries.

"***Odeon Holdco***" means AMC EMEA Holdings, LLC, a Delaware limited liability company.

"***Odeon Holdco Intercompany Loan***" means the $200,000,000 promissory note issued by Odeon Holdco to Muvico, dated as of July 22, 2024, secured by a pledge of 100% of the Equity Interests of Odeon owned by Odeon Holdco from time to time (the "***Odeon Share Pledge***").

"***Odeon Share Pledge***" has the meaning assigned to such term in the definition of the term "Odeon Holdco Intercompany Loan".

"***Odeon Term Loans***" means the Term Loans (as defined in the Odeon Credit Agreement), to the extent outstanding on the Effective Date immediately prior to giving effect to the Transactions.

"***OFAC***" has the meaning assigned to such term in the definition of "Sanctioned Person."

"***Offered Amount***" has the meaning assigned to such term in **Section 2.11(a)(ii)(D)(1)**.

"***Offered Discount***" has the meaning assigned to such term in **Section 2.11(a)(ii)(D)(1)**.

"***Organizational Documents***" means (a) with respect to any corporation, the certificate or articles of incorporation and the bylaws (or equivalent or comparable constitutive documents with respect to any non-U.S. jurisdiction); (b) with respect to any limited liability company, the certificate or articles of formation or organization and operating agreement (or equivalent or comparable constitutive documents with respect to any non-U.S. jurisdiction); (c) with respect to any partnership, joint venture, trust or other form of business entity, the partnership, joint venture or other applicable agreement of formation or organization and any agreement, instrument, filing or notice with respect thereto filed in connection with its formation or organization with the applicable Governmental Authority in the jurisdiction of its formation or organization and, if applicable, any certificate or articles of formation or organization of such entity; and (d) with respect to any corporation that is a UK Subsidiary, its certificate of incorporation, articles of association and memorandum of association (if applicable).

"***Original Credit Agreement***" has the meaning specified in the preamble to this Agreement.

"***Other Applicable Indebtedness***" has the meaning assigned to such term in **Section 2.11(h)**.

"***Other Loans***" means one or more Classes of Loans that result from a Refinancing Amendment or a Loan Modification Agreement.

"***Other Revolving Commitments***" means one or more Classes of revolving credit commitments hereunder or extended Revolving Commitments that result from a Refinancing Amendment or a Loan Modification Agreement.

"***Other Revolving Loans***" means the Revolving Loans made pursuant to any Other Revolving Commitment or a Loan Modification Agreement.

"***Other Taxes***" means any and all present or future recording, stamp, documentary, transfer, sales, property or similar Taxes (other than VAT, which, for the avoidance of doubt, is dealt with under Section 2.17(j)) arising from any payment made under any Loan Document or from the execution, delivery or enforcement of, or otherwise with respect to, any Loan Document.

"***Other Term Commitments***" means one or more Classes of term loan commitments hereunder that result from a Refinancing Amendment or Loan Modification Agreement.

"***Other Term Loans***" means one or more Classes of Term Loans that result from a Refinancing Amendment or Loan Modification Agreement.

"***Owned Property Deeds***" has the meaning ascribed to such term in the Asset Transfer Agreement.

"***Parallel Debt***" means any "parallel debt" or similar provisions applicable to secured debt under any Intercreditor Agreement or any other Loan Document.

"***Parent Entity***" means any Person that is a direct or indirect parent of the Borrower.

"***Participant***" has the meaning assigned to such term in **Section 9.04(c)(i)**.

"***Participant Register***" has the meaning assigned to such term in **Section 9.04(c)(iii)**.

"***Participating Lender***" has the meaning assigned to such term in **Section 2.11(a)(ii)(C)(2)**.

"***PBGC***" means the Pension Benefit Guaranty Corporation referred to and defined in ERISA and any successor entity performing similar functions.

"***Perfection Requirements***" means the delivery of physical possession, making or procuring of the appropriate registrations, filings, endorsements, notarizations, stampings and/or notifications of the Security Documents or the security interest created thereunder and any other actions or steps, necessary in any jurisdiction in order to create, perfect or enforce any Collateral or the Security Documents or to achieve the relevant priority expressed therein (including payment of any associated fees, costs or expenses).

"***Periodic Term SOFR Determination Day***" has the meaning set forth in the definition of "Term SOFR."

"***Permitted Acquisition***" means an Acquisition Transaction; ***provided*** that (a)(i) any assets acquired in connection with a Permitted Acquisition shall constitute Collateral securing the Loan Document Obligations and (ii) any Subsidiary acquired in connection with a Permitted Acquisition shall become a Guarantor hereunder, in each case, in accordance with **Sections 5.11 and 5.12**, (b) the Person or assets acquired shall be engaged in, or used or useful in, a Similar Business and (c) after giving effect to any such purchase or other acquisition, no Event of Default under **clause (a)**, **(b)**, **(h)** or **(i)** of **Section 7.01** shall have occurred and be continuing.

"***Permitted Amendment***" means an amendment to this Agreement and, if applicable, the other Loan Documents, effected in connection with a Loan Modification Offer pursuant to **Section 2.24**, applicable to all, or any portion of, the Loans and/or Commitments of any Class of the Accepting Lenders and, providing for (a) an extension of a maturity date and/or (b) a change in the Applicable Rate (including any "MFN" provisions) with respect to the Loans and/or Commitments of the Accepting Lenders and/or (c) a change in the fees payable to, or the inclusion of new fees to be payable to, the Accepting Lenders and/or (d) any call protection with respect to the Loans and/or commitments of the Accepting Lenders (including any "soft call" protection), and/or (e) additional covenants or other provisions applicable only to periods after the Latest Maturity Date at the time of such Loan Modification Offer (it being understood that to the extent that any financial maintenance covenant or any other covenant is added for the benefit of any such Loans and/or Commitments, no consent shall be required by the Administrative Agent or any of the Lenders if such financial maintenance covenant or other covenant is either (i) also added for the benefit of any corresponding Loans remaining outstanding after the issuance or incurrence of such Loans and/or Commitments or (ii) only applicable after the Latest Maturity Date at the time of such Loan Modification Offer).

"***Permitted Asset Swap***" means the concurrent purchase and sale or exchange of Related Business Assets or a combination of Related Business Assets and cash or Permitted Investments between the Borrower or a Subsidiary and another Person.

"***Permitted Encumbrances***" means:

(a) Liens for taxes, assessments or other governmental charges that are not overdue for a period of more than 60 days or that are being contested in good faith and by appropriate proceedings diligently conducted, if adequate reserves with respect thereto are maintained on the books of the applicable Person in accordance with GAAP;

(b) Liens imposed by law, such as carriers', warehousemen's, mechanics', materialmen's, repairmen's or construction contractors' Liens and other similar Liens arising in the ordinary course of business that secure amounts not overdue for a period of more than 60 days or, if more than 60 days overdue, are unfiled and no other action has been taken to enforce such Liens or that are being contested in good faith and by appropriate proceedings diligently conducted, if adequate reserves with respect thereto are maintained on the books of the applicable Person in accordance with GAAP, in each case so long as such Liens do not individually or in the aggregate have a Material Adverse Effect;

(c) Liens incurred or deposits made in the ordinary course of business (i) in connection with workers' compensation, unemployment insurance and other social security legislation and (ii) securing liability for reimbursement or indemnification obligations of (including obligations in respect of letters of credit or bank guarantees or similar instruments for the benefit of) insurance carriers providing property, casualty or liability insurance to the Borrower or any Subsidiary or otherwise supporting the payment of items set forth in the foregoing **clause (i)**;

(d) Liens incurred or deposits made to secure the performance of bids, trade contracts, governmental contracts and leases, statutory obligations, surety, stay, customs and appeal bonds, performance bonds, bankers' acceptance facilities and other obligations of a like nature (including those to secure health, safety and environmental obligations) and obligations in respect of letters of credit, bank guarantees or similar instruments that have been posted to support the same, incurred in the ordinary course of business and consistent with past practices;

(e) easements, encumbrances, rights-of-way, reservations, restrictions, restrictive covenants, servitudes, sewers, electric lines, drains, telegraph and telephone and cable television lines, gas and oil pipelines and other similar purposes building codes, encroachments, protrusions, zoning restrictions, and other similar encumbrances and minor title defects or other irregularities in title and survey exceptions affecting real property that, in the aggregate, do not in any case materially interfere with the ordinary conduct of the business of the Borrower and its Subsidiaries, taken as a whole;

(f) Liens securing, or otherwise arising from, judgments not constituting an Event of Default under **Section 7.01(j)**;

(g) Liens on goods the purchase price of which is financed by a documentary letter of credit issued for the account of the Borrower or any of its Subsidiaries or Liens on bills of lading, drafts or other documents of title arising by operation of law or pursuant to the standard terms of agreements relating to letters of credit, bank guarantees and other similar instruments, ***provided*** that such Lien secures only the obligations of the Borrower or such subsidiaries in respect of such letter of credit to the extent such obligations are permitted by **Section 6.01**;

(h) rights of set-off, banker's lien, netting agreements and other Liens arising by operation of law or by of the terms of documents of banks or other financial institutions in relation to the maintenance of administration of deposit accounts, securities accounts, cash management arrangements or in connection with the issuance of letters of credit, bank guarantees or other similar instruments;

(i) Liens arising from precautionary Uniform Commercial Code financing statements or any similar filings made in respect of operating leases entered into by the Borrower or any of its Subsidiaries;

(j) Liens arising out of conditional sale, title retention (including extended retention of title (*verlängerter Eigentumsvorbehalt*)), consignment or similar arrangements for the sale of goods in ordinary course of business;

(k) Liens required to be granted under mandatory law in favor of creditors as a consequence of a merger or a conversion permitted under this Agreement due to sections 22, 204 of the German Transformation Act (*UmwG*) or of a termination of a domination and/or profit and loss transfer agreement (*Beherrschungs- und/oder Gewinnabführungsvertrag*) pursuant to section 303 of the German Stock Corporation Act (*Aktiengesetz*);

(l) Liens arising under the general terms and conditions (*Allgemeine Geschäftsbedingungen der Banken und Sparkassen*) in relation to bank accounts held in Germany;

(m) Liens arising by operation of law under a lease in favor of the relevant third party landlord (including but not limited to any landlord's pledge (*Vermieterpfandrecht*)); and

(n) Liens given in order to comply with the requirements of section 8a of the German Act on Partial Retirement (*Altersteilzeitgesetz*) or of section 7e of the German Social Security Code Part IV (*Sozialgesetzbuch IV*) or pursuant to section 4 of the German Act for the Improvement of Occupational Pension Schemes (*Gesetz zur Verbesserung der betrieblichen Altersversorgung*).

"***Permitted First Priority Refinancing Debt***" means any secured Indebtedness incurred by the Borrower or any Loan Party in the form of one or more series of senior secured notes or loans; ***provided*** that (a) such Indebtedness is secured by the Collateral on an equal priority basis (but without regard to control of remedies) with the Loan Document Obligations and is not secured by any property or assets of the Borrower or any Subsidiary other than the Collateral, (b) such Indebtedness constitutes Credit Agreement Refinancing Indebtedness in respect of Loans (including portions of Classes of Loans or Other Loans), (c) such Indebtedness (other than Customary Bridge Loans) does not have mandatory redemption features (other than Customary Exceptions) that could result in redemptions of such Indebtedness prior to the maturity of the Refinanced Debt and (d) a Security Representative acting on behalf of the holders of such Indebtedness shall have become party to the relevant Intercreditor Agreement(s). Permitted First Priority Refinancing Debt will include any Registered Equivalent Notes issued in exchange therefor.

"***Permitted Investments***" means any of the following, to the extent owned by the Borrower or any Subsidiary:

(a) dollars, euro, pounds, Australian dollars, Swiss Francs, Canadian dollars, Yuan, Pesos or such other currencies held by it from time to time in the ordinary course of business;

(b) readily marketable obligations issued or directly and fully guaranteed or insured by the government or any agency or instrumentality of (i) the United States, (ii) the United Kingdom or (iii) any member nation of the European Union rated A-2 (or the equivalent thereof) or better by S&P or P-2 (or the equivalent thereof) or better by Moody's, having average maturities of not more than 24 months from the date of acquisition thereof; ***provided*** that the full faith and credit of the United States, the United Kingdom or such member nation of the European Union is pledged in support thereof;

(c) time deposits with, or insured certificates of deposit or bankers' acceptances of, any commercial bank that (i) is a Lender or (ii) has combined capital and surplus of at least (x) $250,000,000 in the case of U.S. banks and (y) $100,000,000 (or the dollar equivalent as of the date of determination) in the case of non-U.S. banks (any such bank meeting the requirements of **clause (i)** or **(ii)** above being an "***Approved Bank***"), in each case with average maturities of not more than 24 months from the date of acquisition thereof;

(d) commercial paper and variable or fixed rate notes issued by an Approved Bank (or by the parent company thereof) or any variable or fixed rate note issued by, or guaranteed by, a corporation rated A-2 (or the equivalent thereof) or better by S&P or P-2 (or the equivalent thereof) or better by Moody's, in each case with average maturities of not more than 24 months from the date of acquisition thereof;

(e) repurchase agreements and reverse repurchase agreements entered into by any Person with an Approved Bank, a bank or trust company (including any of the Lenders) or recognized securities dealer, in each case, having capital and surplus in excess of (i) $250,000,000 in the case of U.S. banks and (ii) $100,000,000 (or the dollar equivalent as of the date of determination) in the case of non-U.S. banks, in each case, for direct obligations issued by or fully guaranteed or insured by the government or any agency or instrumentality of (i) the United States or (ii) any member nation of the European Union rated A-2 (or the equivalent thereof) or better by S&P and P-2 (or the equivalent thereof) or better by Moody's, in which such Person shall have a perfected first priority security interest (subject to no other Liens) and having, on the date of purchase thereof, a Fair Market Value of at least 100% of the amount of the repurchase obligations;

(f) marketable short-term money market and similar highly liquid funds either (i) having assets in excess of (x) $250,000,000 in the case of U.S. banks or other U.S. financial institutions and (y) $100,000,000 (or the Dollar Equivalent as of the date of determination) in the case of non-U.S. banks or other non-U.S. financial institutions or (ii) having a rating of at least A-2 or P-2 from either S&P or Moody's (or, if at any time neither S&P nor Moody's shall be rating such obligations, an equivalent rating from another nationally recognized rating service);

(g) securities with average maturities of 24 months or less from the date of acquisition issued or fully guaranteed by any state, commonwealth or territory of the United States, or by any political subdivision or taxing authority of any such state, commonwealth or territory having an investment grade rating from either S&P or Moody's (or the equivalent thereof);

(h) investments with average maturities of 24 months or less from the date of acquisition in mutual funds rated A (or the equivalent thereof) or better by S&P or A2 (or the equivalent thereof) or better by Moody's;

(i) instruments equivalent to those referred to in **clauses (a)** through **(h)** above denominated in euro or any other foreign currency comparable in credit quality and tenor to those referred to above and customarily used by corporations for cash management purposes in any jurisdiction outside the United States to the extent reasonably required in connection with any business conducted by any Subsidiary organized in such jurisdiction;

(j) investments, classified in accordance with GAAP as current assets, in money market investment programs that are registered under the Investment Company Act of 1940 or that are administered by financial institutions having capital of at least $250,000,000, and, in either case, the portfolios of which are limited such that substantially all of such investments are of the character, quality and maturity described in **clauses (a)** through **(i)** of this definition;

(k) auction rate securities issued by any domestic corporation or any domestic government instrumentality, in each case rated at least "***A-1***" (or its equivalent) by S&P or at least "***P-1***" (or its equivalent) by Moody's and maturing within six months of the date of acquisition (or with interest rates or dividend yields that are re-set at least every 35 days);

(l) qualified purchaser funds regulated by the exemption provided by **Section 3(c)(7)** of the Investment Company Act of 1940, as amended, which funds possess a "***AAA***" rating from at least two nationally recognized agencies and provide daily liquidity;

(m) with respect to any Foreign Subsidiary:

(i) obligations of the national government of the country in which such Foreign Subsidiary maintains its chief executive office and principal place of business, ***provided*** such country is a member of the Organization for Economic Cooperation and Development, in each case maturing within one year after the date of investment therein,

(ii) certificates of deposit of, bankers acceptances of, or time deposits with, any commercial bank which is organized and existing under the laws of the country in which such Foreign Subsidiary maintains its chief executive office and principal place of business, ***provided*** such country is a member of the Organization for Economic Cooperation and Development, and whose short-term commercial paper rating from S&P is at least "***A-2***" or the equivalent thereof or from Moody's is at least "***P-2***" or the equivalent thereof (any such bank being an "***Approved Foreign Bank***"), and in each case with maturities of not more than 24 months from the date of acquisition and

(iii) the equivalent of demand deposit accounts which are maintained with an Approved Foreign Bank; and

(n) investment funds investing at least 90% of their assets in securities of the types described in **clauses (a)** through **(m)** above.

"***Permitted Refinancing***" means, with respect to any Person, any modification, refinancing, refunding, renewal or extension of all or any portion of Indebtedness of such Person; ***provided*** that

(a) the principal amount (or accreted value, if applicable) thereof does not exceed the original principal amount (or accreted value, if applicable) of the Indebtedness so modified, refinanced, refunded, renewed or extended except by an amount equal to unpaid accrued interest and premium thereon plus other amounts paid, and fees and expenses incurred, in connection with such modification, refinancing, refunding, renewal or extension and by an amount equal to any existing revolving commitments unutilized thereunder to the extent that the portion of any existing and unutilized revolving commitment being refinanced was permitted to be drawn under **Section 6.01** and **Section 6.02** of this Agreement immediately prior to such refinancing (other than by reference to a Permitted Refinancing) and such drawing shall be deemed to have been made;

(b) other than with respect to a Permitted Refinancing in respect of Indebtedness permitted pursuant to **clauses (ii)(A)**, **(v)**, **(vii)**, **(xix)**, **(xxvi)** and **(xxvii)** of **Section 6.01(a)**, Indebtedness resulting from such modification, refinancing, refunding, renewal or extension has a final maturity date equal to or later than the final maturity date of, and has a Weighted Average Life to Maturity equal to or greater than the Weighted Average Life to Maturity of, the Indebtedness being modified, refinanced, refunded, renewed or extended (other than Customary Bridge Loans);

(c) if the Indebtedness being modified, refinanced, refunded, renewed or extended is subordinated in right of payment to the Loan Document Obligations, Indebtedness resulting from such modification, refinancing, refunding, renewal or extension is subordinated in right of payment to the Loan Document Obligations on terms at least as favorable to the Lenders as those contained in the documentation governing the Indebtedness being modified, refinanced, refunded, renewed or extended;

(d) if the Indebtedness being modified, refinanced, refunded, renewed or extended is permitted pursuant to **Section 6.01(a)(ii)**, **(xviii)**, **(xxii)**, **(xxiv)**, **(xxviii)** or **(xxxii)**, (i) the terms and conditions (excluding as to subordination, interest rate (including whether such interest is payable in cash or in kind), rate floors, fees, discounts and premiums) of Indebtedness resulting from such modification, refinancing, refunding, renewal or extension, taken as a whole, are not materially more favorable to the investors providing such Indebtedness than the terms and conditions of the Indebtedness being modified, refinanced, refunded, renewed or extended (except for covenants or other provisions applicable to periods after the Latest Maturity Date at the time such Indebtedness is incurred) (it being understood that, to the extent that any financial maintenance covenant or any other covenant is added for the benefit of any such Permitted Refinancing, the terms shall not be considered materially more favorable if such financial maintenance covenant or other covenant is either (A) also added for the benefit of any corresponding Loans remaining outstanding after the issuance or incurrence of such Permitted Refinancing or (B) only applicable after the Latest Maturity Date at the time of such refinancing); ***provided*** that a certificate of a Responsible Officer delivered to the Administrative Agent at least five Business Days prior to such modification, refinancing, refunding, renewal or extension, together with a reasonably detailed description of the material terms and conditions of such resulting Indebtedness or drafts of the documentation relating thereto, stating that the Borrower has determined in good faith that such terms and conditions satisfy the foregoing requirement, shall be conclusive evidence that such terms and conditions satisfy the foregoing requirement unless the Administrative Agent notifies the Borrower within such five Business Day period that it disagrees with such determination (including a reasonable description of the basis upon which it disagrees) and (ii) the primary obligor in respect of, and/or the Persons (if any) that Guarantee, the Indebtedness resulting from such modification, refinancing, refunding, renewal or extension are the primary obligor in respect of, and/or Persons (if any) that Guaranteed the Indebtedness being modified, refinanced, refunded, renewed or extended;

(e) if the Indebtedness being modified, refinanced, refunded, renewed or extended is secured by Liens that are consensual Liens that are secured by the Collateral, then the holders of such Indebtedness resulting from such modification, refinancing, refunding, renewal or extension or their authorized representative shall enter into or become party to the relevant Intercreditor Agreement(s);

(f) the Liens securing Indebtedness resulting from such modification, refinancing, refunding, renewal or extension shall be of the same priority level as the existing Lien securing the Indebtedness being modified, refinanced, refunded, renewed or extended; and

(g) such Indebtedness shall not be secured by any assets or property of the Borrower or any Subsidiary that does not secure the Indebtedness being modified, refinanced, refunded, renewed or extended unless such assets or property constitute Collateral (*plus* improvements, accessions, proceeds or dividends or distributions in respect thereof and after-acquired property) (other than with respect to proceeds of such Indebtedness that are subject to an escrow or other similar arrangement and any related deposit of cash or cash equivalents to cover interest and premium in respect of such Indebtedness).

For the avoidance of doubt, it is understood that a Permitted Refinancing may constitute a portion of an issuance of Indebtedness in excess of the amount of such Permitted Refinancing; ***provided*** that such excess amount is otherwise permitted to be incurred under **Section 6.01**. For the avoidance of doubt, it is understood and agreed that a Permitted Refinancing includes successive Permitted Refinancings of the same Indebtedness.

"***Permitted Second Priority Refinancing Debt***" means any secured Indebtedness incurred by the Borrower or any Loan Party in the form of one or more series of junior lien secured notes or junior lien secured loans; ***provided*** that (i) such Indebtedness is secured by the Collateral on a junior basis with the Loan Document Obligations and is not secured by any property or assets of the Borrower or any Subsidiary other than the Collateral, (ii) such Indebtedness constitutes Credit Agreement Refinancing Indebtedness in respect of Loans (including portions of Classes of Loans or Other Loans), (iii) such Indebtedness (other than Customary Bridge Loans) does not have mandatory redemption features (other than Customary Exceptions) that could result in redemptions of such Indebtedness prior to the maturity of the Refinanced Debt and (iv) a Security Representative acting on behalf of the holders of such Indebtedness shall have become party to the relevant Intercreditor Agreement(s). Permitted Second Priority Refinancing Debt will include any Registered Equivalent Notes issued in exchange therefor.

"***Permitted Subordinated Indebtedness***" means any unsecured Indebtedness of the Borrower that

(a) is expressly subordinated to the prior payment in full in cash of the Secured Obligations on terms and conditions no less favorable, in any material respect, to the Lenders than the terms and conditions set forth in the 2027 Senior Subordinated Note Indenture,

(b) will not mature prior to the date that is 91 days after the Latest Maturity Date as of the date such Indebtedness is incurred,

(c) has no scheduled amortization or payments of principal prior to the Latest Maturity Date as of the date such Indebtedness is incurred, and

(d) has covenant, default and remedy provisions no more restrictive, or mandatory prepayment, repurchase or redemption provisions no more onerous or expansive in scope on the Borrower and its Subsidiaries, taken as a whole, than those set forth in the 2027 Senior Subordinated Note Indenture.

"***Permitted Transferees***" means, with respect to any Person that is a natural person (and any Permitted Transferee of such Person),

(a) such Person's Immediate Family Members, including his or her spouse, ex-spouse, children, step-children and their respective lineal descendants and

(b) without duplication with any of the foregoing, such Person's heirs, legatees, executors and/or administrators upon the death of such Person and any other Person who was an Affiliate of such Person upon the death of such Person and who, upon such death, directly or indirectly owned Equity Interests in the Borrower.

"***Permitted Unsecured Refinancing Debt***" means unsecured Indebtedness incurred by the Borrower or any Loan Party in the form of one or more series of senior unsecured notes or loans; ***provided*** that (i) such Indebtedness constitutes Credit Agreement Refinancing Indebtedness in respect of Loans (including portions of Classes of Loans or Other Loans), (ii) such Indebtedness (other than Customary Bridge Loans) does not have mandatory redemption features (other than Customary Exceptions) that could result in redemptions of such Indebtedness prior to the maturity of the Refinanced Debt and (iii) such Indebtedness is not secured by any Lien on any property or assets of the Borrower or any Subsidiary. Permitted Unsecured Refinancing Debt will include any Registered Equivalent Notes issued in exchange therefor.

"***Person***" means any natural person, corporation, limited liability company, trust, joint venture, association, company, partnership, limited partnership, Governmental Authority or other entity.

"***Plan***" means any "employee pension benefit plan" as defined in Section 3(2) of ERISA (other than a Multiemployer Plan) that is subject to the provisions of Title IV of ERISA or Section 412 of the Code or Section 302 of ERISA, and in respect of which a Loan Party or any ERISA Affiliate is (or, if such plan were terminated, would under Section 4069 of ERISA be deemed to be) an "employer" as defined in Section 3(5) of ERISA.

"***Planned Expenditures***" has the meaning assigned to such term in **clause (e)** of the definition of the term "ECF Deductions".

"***Platform***" has the meaning specified in **Section 5.01**.

"***Pledge and Security Agreement***" means the Amended and Restated Pledge and Security Agreement among the Borrower, each other Loan Party and the Collateral Agent, dated as of the Effective Date, substantially in the form of Exhibit D.

"***Post-Closing Security Date***" means the date that is ninety (90) days (or such later date as the Administrative Agent may reasonably agree) after the Effective Date.

"***Prepayment Event***" means:

(a) any sale, transfer or other Disposition of any property or asset of the Borrower or any of its Subsidiaries pursuant to **clauses (j)** and **(k)** of **Section 6.05** other than any Dispositions resulting in aggregate Net Proceeds in any fiscal year not exceeding the greater of $62,000,000 and 10% of Consolidated EBITDA in the case of any single transaction or series of related transactions (each such event, an "***Asset Sale Prepayment Event***"); or

(b) the incurrence by the Borrower or any of the Subsidiaries of any Indebtedness, other than Indebtedness permitted under **Section 6.01** (other than Permitted Unsecured Refinancing Debt, Permitted First Priority Refinancing Debt, Permitted Second Priority Refinancing Debt and Other Term Loans resulting from a Refinancing Amendment) or permitted by the Required Lenders pursuant to **Section 9.02**.

"***Present Fair Saleable Value***" means the amount that could be obtained by an independent willing seller from an independent willing buyer if the assets of the Borrower and its Subsidiaries taken as a whole are sold with reasonable promptness in an arm's-length transaction under present conditions for the sale of comparable business enterprises insofar as such conditions can be reasonably evaluated.

"***primary obligor***" has the meaning assigned to such term in the definition of "Guarantee**.**"

"***Prime Rate***" means the rate of interest per annum publicly announced from time to time by the Administrative Agent as its "prime rate"; each change in the Prime Rate shall be effective from and including the date such change is publicly announced as being effective.

"***Pro Forma Adjustment***" means, for any Test Period, any adjustments to Consolidated EBITDA made in accordance with **clauses (b)** and **(c)** of the definition of that term.

"***Pro Forma Basis,***" "***Pro Forma Compliance***" and "***Pro Forma Effect***" means, with respect to compliance with any test, financial ratio or covenant hereunder required by the terms of this Agreement to be made on a Pro Forma Basis, that

(a) to the extent applicable, the Pro Forma Adjustment shall have been made and

(b) all Specified Transactions and the following transactions in connection therewith that have been made during the applicable period of measurement or subsequent to such period and prior to or simultaneously with the event for which the calculation is made shall be deemed to have occurred as of the first day of the applicable period of measurement in such test, financial ratio or covenant:

(i) income statement items (whether positive or negative) attributable to the property or Person subject to such Specified Transaction,

(A) in the case of a Disposition of all or substantially all Equity Interests in any subsidiary of the Borrower or any division, product line, or facility used for operations of the Borrower or any of the Subsidiaries, shall be excluded, and

(B) in the case of a Permitted Acquisition or Investment described in the definition of "***Specified Transaction***" or any New Project shall be included,

(ii) any retirement of Indebtedness, and

(iii) any Indebtedness incurred or assumed by the Borrower or any of the Subsidiaries in connection therewith (but without giving effect to any simultaneous incurrence of any Indebtedness pursuant to any fixed dollar basket or Consolidated EBITDA grower basket) and if such Indebtedness has a floating or formula rate, shall have an implied rate of interest for the applicable period for purposes of this definition determined by utilizing the rate that is or would be in effect with respect to such Indebtedness as at the relevant date of determination.

"***Pro Forma Disposal Adjustment***" means, for any Test Period that includes all or a portion of a fiscal quarter included in any eight full consecutive quarter period immediately following the disposal of any Sold Entity or Business, the pro forma increase or decrease in Consolidated EBITDA projected by the Borrower in good faith as a result of contractual arrangements between the Borrower or any Subsidiary entered into with such Sold Entity or Business at the time of its disposal or within such eight quarter period and which represent an increase or decrease in Consolidated EBITDA which is incremental to the Disposed EBITDA of such Sold Entity or Business for the most recent Test Period prior to its disposal.

"***Pro Forma Entity***" means any Acquired Entity or Business.

"***Proposed Change***" has the meaning assigned to such term in **Section 9.02(c)**.

"***PTE***" means a prohibited transaction class exemption issued by the U.S. Department of Labor, as any such exemption may be amended from time to time.

"***Public Lender***" has the meaning specified in **Section 5.01**.

"***Purchasing Borrower Party***" means the Borrower or any subsidiary of the Borrower.

"***Qualified Equity Interests***" means Equity Interests in the Borrower or any parent of the Borrower other than Disqualified Equity Interests.

"***Qualifying Lender***" has the meaning assigned to such term in **Section 2.11(a)(ii)(D)(3)**.

"***Refinancing Amendment***" means an amendment to this Agreement executed by each of (a) the Borrower, (b) the Administrative Agent and (c) each additional Lender and Lender that agrees to provide all or any portion of the Credit Agreement Refinancing Indebtedness being incurred pursuant thereto, in accordance with **Section 2.21**.

"***Register***" has the meaning assigned to such term in **Section 9.04(b)(iv)**.

"***Registered Equivalent Notes***" means, with respect to any notes originally issued in a Rule 144A or other private placement transaction under the Securities Act of 1933, substantially identical notes (having substantially the same Guarantees) issued in a dollar-for-dollar exchange therefor pursuant to an exchange offer registered with the SEC.

"***Related Business Assets***" means assets (other than cash or Permitted Investments) used or useful in a Similar Business (which may consist of securities of a Person, including the Equity Interests of any Subsidiary).

"***Related Parties***" means, with respect to any specified Person, such Person's Affiliates and the partners, directors, officers, employees, trustees, agents, controlling persons, advisors and other representatives of such Person and of each of such Person's Affiliates and permitted successors and assigns.

"***Release***" means any release, spill, emission, leaking, dumping, injection, pouring, deposit, disposal, discharge, dispersal, leaching or migration into the environment (including ambient air, surface water, groundwater, land surface or subsurface strata) and including the environment within any building or other structure.

"***Relevant Governmental Body***" means the Board of Governors and/or the NYFRB, or a committee officially endorsed or convened by the Board of Governors and/or the NYFRB, or any successor thereto.

"***Required Additional Debt Terms***" means, with respect to any Indebtedness, (a) except with respect to Customary Bridge Loans and Indebtedness incurred pursuant to **Section 6.01(a)(xxxii)**, such Indebtedness does not mature earlier than the Latest Maturity Date,

(b) such Indebtedness shall not have a Weighted Average Life to Maturity shorter than the Weighted Average Life to Maturity of the Term Loans, (c) such Indebtedness (other than Customary Bridge Loans) does not have mandatory redemption features (other than Customary Exceptions) that could result in redemptions of such Indebtedness prior to the Latest Maturity Date (it being understood that the Borrower and the Subsidiaries shall be permitted to make any AHYDO "catch up" payments, if applicable), (d) such Indebtedness is not guaranteed by any entity that is not a Loan Party, (e) such Indebtedness that is secured (i) is not secured by any assets not securing the Secured Obligations, (ii) is subject to the relevant Intercreditor Agreement(s) and (iii) is subject to security agreements relating to such Indebtedness that are substantially the same as the Security Documents (with such differences as are reasonably satisfactory to the Administrative Agent and the Borrower), (f) such Indebtedness, if in the form of term loans secured by Liens having an equal priority relative to the Liens on the Collateral securing the Secured Obligations, shall be subject to the MFN Protection, and (g) the terms and conditions of such Indebtedness (excluding pricing, interest rate margins, rate floors, discounts, fees, premiums and prepayment or redemption provisions) are not materially more favorable (when taken as a whole) to the lenders or investors providing such Indebtedness than the terms and conditions of this Agreement (when taken as a whole) are to the Lenders (except for covenants or other provisions applicable only to periods after the Latest Maturity Date at such time) (it being understood that, to the extent that any financial maintenance covenant or any other covenant is added for the benefit of any Indebtedness, no consent shall be required by the Administrative Agent or any of the Lenders if such financial maintenance covenant or other covenant is either (i) also added for the benefit of any corresponding Loans remaining outstanding after the issuance or incurrence of any such Indebtedness in connection therewith or (ii) only applicable after the Latest Maturity Date at such time); provided that a certificate of a Responsible Officer delivered to the Administrative Agent at least five Business Days prior to the incurrence of such Indebtedness, together with a reasonably detailed description of the material terms and conditions of such resulting Indebtedness or drafts of the documentation relating thereto, stating that the Borrower has determined in good faith that such terms and conditions satisfy the foregoing requirement, shall be conclusive evidence that such terms and conditions satisfy the foregoing requirement unless the Administrative Agent notifies the Borrower within such five Business Day period that it disagrees with such determination (including a reasonable description of the basis upon which it disagrees).

"***Required Lenders***" means, at any time, Lenders having Term Loans and unused Commitments representing more than 50.0% of the aggregate outstanding Term Loans and unused Commitments at such time.

"***Requirements of Law***" means, with respect to any Person, any statutes, laws, treaties, rules, regulations, official administrative pronouncements, orders, decrees, writs, injunctions or determinations of any arbitrator or court or other Governmental Authority, in each case applicable to or binding upon such Person or any of its property or to which such Person or any of its property is subject.

"***Resignation Effective Date***" has the meaning assigned to such term in **Article VIII**.

"***Resolution Authority***" means an EEA Resolution Authority or, with respect to any UK Financial Institution, a UK Resolution Authority or, with respect to with respect to any financial institution other than an EEA Financial Institution or a UK Financial Institution, any public administrative authority (including any delegee) having responsibility for the resolution of such financial institution.

"***Responsible Officer***" means the chief executive officer, chief marketing officer, chief financial officer, president, vice president, treasurer or assistant treasurer, or other similar officer, manager or a director of a Loan Party and with respect to certain limited liability companies or partnerships that do not have officers, any manager, sole member, managing member or general partner thereof, and as to any document delivered on the Effective Date or thereafter pursuant to **paragraph (a)** of the definition of the term "Collateral and Guarantee Requirement," any secretary or assistant secretary of a Loan Party and, solely for purposes of notices given pursuant to **Article II**, any other officer of the applicable Loan Party so designated by any of the foregoing officers in a notice to the Administrative Agent or any other officer or employee of the applicable Loan Party designated pursuant to an agreement between the applicable Loan Party and the Administrative Agent. Any document delivered hereunder that is signed by a Responsible Officer of a Loan Party shall be conclusively presumed to have been authorized by all necessary corporate, partnership and/or other action on the part of such Loan Party and such Responsible Officer shall be conclusively presumed to have acted on behalf of such Loan Party.

"***Restricted Payment***" means any dividend or other distribution (whether in cash, securities or other property) with respect to any Equity Interests in the Borrower or any Subsidiary, or any payment (whether in cash, securities or other property), including any sinking fund or similar deposit, on account of the purchase, redemption, retirement, acquisition, cancellation or termination of any Equity Interests in the Borrower or any Subsidiary or any option, warrant or other right to acquire any such Equity Interests.

"***Retained Declined Proceeds***" has the meaning assigned to such term in **Section 2.11(e)**.

"***Revolving Commitment***" means, with respect to each Lender, the commitment, if any, of such Lender to make Revolving Loans and to acquire participations in letters of credit hereunder.

"***Revolving Credit Facility***" means the Revolving Commitments and the provisions herein related to the Revolving Loans.

"***Revolving Exposure***" means, with respect to any Revolving Lender at any time, the sum of the Dollar Equivalent of the outstanding principal amount of such Revolving Lender's Revolving Loans and its letter of credit exposure at such time.

"***Revolving Lender***" means a Lender with a Revolving Commitment or, if the Revolving Commitments have terminated or expired, a Lender with Revolving Exposure.

"***Revolving Loan***" means a Loan made pursuant to **clause (a)(ii)** of **Section 2.20**.

"***S&P***" means S&P Global Ratings, a division of S&P Global Inc. or any successor to the rating agency business thereof.

"***Sale Leaseback***" means any transaction or series of related transactions pursuant to which the Borrower or any of its Subsidiaries (a) sells, transfers, licenses or otherwise disposes of any property, real or personal or any lease, rental or similar arrangement, whether now owned or hereafter acquired, and (b) as part of such transaction, thereafter rents or leases such property or other property that it intends to use for substantially the same purpose or purposes as the property being sold, transferred or disposed of.

"***Sanctioned Country***" means, at any time, a country or territory that is (or has been since April 24, 2019) itself the target of comprehensive Sanctions (as of the date of this Agreement, Cuba, Iran, North Korea, the Crimea region of Ukraine, the so-called Donetsk People's Republic, the so-called Luhansk People's Republic and the non-government controlled Zaporizhzhia and Kherson regions of Ukraine).

"***Sanctioned Person***" means any Person that is the target of applicable Sanctions, including (a) any Person listed in any Sanctions-related list of designated Persons maintained by the Office of Foreign Assets Control of the U.S. Department of the Treasury ("OFAC") or the U.S. Department of State, the United Nations Security Council, the European Union, any Member State of the European Union, or the United Kingdom; (b) any Person operating, organized, or resident in a Sanctioned Country; (c) the government of a Sanctioned Country or the Government of Venezuela; or (d) any Person 50% or more owned or, where relevant under applicable Sanctions, controlled by any such Person or Persons or acting for or on behalf of such Person or Persons, described in **clauses (a)** through **(c)**.

"***Sanctions***" means economic sanctions administered or enforced by the United States Government (including without limitation, sanctions enforced by OFAC and the U.S. Department of State), the United Nations Security Council, the European Union, any Member State of the European Union, the United Kingdom or His Majesty's Treasury.

"***SEC***" means the Securities and Exchange Commission or any Governmental Authority succeeding to any of its principal functions.

"***Second Lien Credit Agreement***" means that certain Credit Agreement, dated as of October 5, 2026 (as amended, restated, amended and restated, supplemented or otherwise modified from time to time), among AMC Entertainment Holdings, Inc., as the borrower, the lenders party thereto and the Second Lien Term Loan Agent.

"***Second Lien Term Loan***" means the Term Loan as defined in the Second Lien Credit Agreement and any Permitted Refinancing thereof.

"***Second Lien Term Loan Agent***" means U.S. Bank Trust Company, National Association, as administrative agent and collateral agent under the Second Lien Credit Agreement.

"***Section 956 Limitation***" shall mean any exclusion or limitation on an entity being jointly liable, providing guarantees, pledging its assets, engaging in any repayment or repatriation transaction or on the pledge of equity interests issued by such entity (for example, any 65% limitation), in each case, as a result of such entity being a non-U.S. entity, a CFC or FSHCO (or, in each case, a Subsidiary thereof) or any material adverse tax, cost, or burden resulting under Section 956 of the Code or similar law or regulation in any applicable jurisdiction.

"***Secured Cash Management Obligations***" means the due and punctual payment and performance of all obligations of the Borrower and the Subsidiaries in respect of any overdraft and related liabilities arising from treasury, depository, cash pooling arrangements and cash management services, corporate credit and purchasing cards and related programs or any automated clearing house transfers of funds (collectively, "***Cash Management Services***") provided to the Borrower or any Subsidiary (whether absolute or contingent and howsoever and whenever created, arising, evidenced or acquired (including all renewals, extensions and modifications thereof and substitutions therefor)) that are (a) owed to the Administrative Agent or any of its Affiliates, (b) owed on the Effective Date to a Person that is a Lender or an Affiliate of a Lender as of the Effective Date, or (c) owed to a Person that is an Agent, a Lender or an Affiliate of an Agent or Lender at the time such obligations are incurred.

"***Secured Leverage Ratio***" means, on any date, the ratio of (a) Consolidated Secured Debt as of such date to (b) Consolidated EBITDA for the Test Period as of such date.

"***Secured Obligations***" means (a) the Loan Document Obligations, (b) the Secured Cash Management Obligations and (c) the Secured Swap Obligations (excluding with respect to any Loan Party, Excluded Swap Obligations of such Loan Party).

"***Secured Parties***" means (a) each Lender, (b) the Administrative Agent and the Collateral Agent, (c) each Person to whom any Secured Cash Management Obligations are owed, (d) each counterparty to any Swap Agreement the obligations under which constitute Secured Swap Obligations and (e) the permitted successors and assigns of each of the foregoing.

"***Secured Swap Obligations***" means the due and punctual payment and performance of all obligations of the Borrower, and the Subsidiaries under each Swap Agreement that (a) is with a counterparty that is the Administrative Agent or any of its Affiliates, (b) is in effect on the Effective Date with a counterparty that is a Lender, an Agent or an Affiliate of a Lender or an Agent as of the Effective Date, or (c) is entered into after the Effective Date with any counterparty that is a Lender, an Agent or an Affiliate of a Lender or an Agent at the time such Swap Agreement is entered into.

"***Security Documents***" means the Pledge and Security Agreement, the Foreign Security Documents, the Mortgages, and each other security agreement, intellectual property security agreement or pledge agreement executed and delivered pursuant to the Collateral and Guarantee Requirement, **Section 5.11**, **Section 5.12** or **Section 5.14** to secure any of the Secured Obligations.

"***Security Representative***" means, with respect to other Indebtedness, the trustee, administrative agent, collateral agent, security agent or similar agent under the indenture or agreement pursuant to which such Indebtedness is issued, incurred or otherwise obtained, as the case may be, and each of their successors in such capacities.

"***Similar Business***" means any business conducted or proposed to be conducted by the Borrower and its Subsidiaries on the Effective Date or any business that is similar, reasonably related, synergistic, incidental, or ancillary thereto.

"***SOFR***" means a rate equal to the secured overnight financing rate as administered by the SOFR Administrator.

"***SOFR Administrator***" means the NYFRB (or a successor administrator of the secured overnight financing rate).

"***SOFR Borrowing***" means a Borrowing composed of SOFR Loans.

"***SOFR Loan***" means a Loan that bears interest at a rate based on Adjusted Term SOFR, other than pursuant to **clause (c)** of the definition of "Alternate Base Rate".

"***Sold Entity or Business***" has the meaning given such term in the definition of "***Consolidated EBITDA.***"

"***Solicited Discount Proration***" has the meaning assigned to such term in **Section 2.11(a)(ii)(D)(3)**.

"***Solicited Discounted Prepayment Amount***" has the meaning assigned to such term in **Section 2.11(a)(ii)(D)(1)**.

"***Solicited Discounted Prepayment Notice***" means an irrevocable written notice of the Borrower Solicitation of Discounted Prepayment Offers made pursuant to **Section 2.11(a)(ii)(D)** substantially in the form of **Exhibit M**.

"***Solicited Discounted Prepayment Offer***" means the irrevocable written offer by each Lender, substantially in the form of **Exhibit N**, submitted following the Administrative Agent's receipt of a Solicited Discounted Prepayment Notice.

"***Solicited Discounted Prepayment Response Date***" has the meaning assigned to such term in **Section 2.11(a)(ii)(D)(1)**.

"***Solvent***" means

(a) the Fair Value of the assets of the Borrower and its Subsidiaries on a consolidated basis taken as a whole exceeds their Liabilities,

(b) the Present Fair Saleable Value of the assets of the Borrower and its Subsidiaries on a consolidated basis taken as a whole exceeds their Liabilities,

(c) the Borrower and its Subsidiaries on a consolidated basis taken as a whole after consummation of the Transactions are a going concern and have sufficient capital to reasonably ensure that it will continue to be a going concern for the period from the date hereof through the Latest Maturity Date taking into account the nature of, and the needs and anticipated needs for capital of, the particular business or businesses conducted or to be conducted by the Borrower and its Subsidiaries on a consolidated basis as reflected in the projected financial statements and in light of the anticipated credit capacity,

(d) for the period from the date hereof through the Latest Maturity Date, the Borrower and its Subsidiaries on a consolidated basis taken as a whole will have sufficient assets and cash flow to pay their Liabilities as those liabilities mature or (in the case of contingent Liabilities) otherwise become payable, in light of business conducted or anticipated to be conducted by the Borrower and its Subsidiaries as reflected in the projected financial statements and in light of the anticipated credit capacity and

(e) with respect to any German Loan Party, that any such Person is neither unable to pay its debts as they fall due (*Zahlungsunfähigkeit*) within the meaning of section 17 of the German Insolvency Code (*Insolvenzordnung*), nor is over indebted (*Überschuldung*) within the meaning of section 19 of the German Insolvency Code (*Insolvenzordnung*).

"***Spanish Civil Code***" means the Royal Decree of 24 July 1889 approving the Spanish civil code (*Real Decreto de 24 de julio de 1889 por el que se publica el Código Civil*) as amended, restated or replaced from time to time.

"***Spanish Civil Procedural Law***" means the Spanish Law 1/2000 of 7 January 2000 on procedural law (*Ley 1/2000, de 7 de enero, de Enjuiciamiento Civil*), as amended, restated or replaced from time to time.

"***Spanish Commercial Code***" means the Spanish Royal Decree of 22 August 1885, publishing the Commercial Code (*Real Decreto de 22 de agosto de 1885 por el que se publica el Código de Comercio*) as amended, restated or replaced from time to time.

"***Spanish Companies Law***" means Spanish Royal Legislative Decree 1/2010, of 2 July, approving the Spanish Companies Act (Real Decreto Legislativo 1/2010, de 2 de julio, por el que se aprueba el texto refundido de la Ley de Sociedades de Capital), as amended, restated or replaced from time to time.

"***Spanish Insolvency Law***" means the consolidated text of the Spanish Insolvency Law (Ley Concursal) approved by Royal Legislative Decree 1/2020, of 5 May (Real Decreto Legislativo 1/2020, de 5 de mayo, por el que se aprueba el texto refundido de la Ley Concursal), as amended, restated or replaced from time to time.

"***Spanish Loan Party***" means a Loan Party incorporated or established under the laws of Spain.

"***Spanish Public Document***" means a documento público, being either an escritura pública or a póliza intervenida, as relevant, within the meaning of Article 1,216 of the Spanish Civil Code and Articles 143, 144 and 319 of the Spanish Civil Procedural Law.

"***Spanish Royal Law Decree 5/2005***" means Spanish Royal Law Decree 5/2005 of 11 March, on urgent reforms to encourage, among others, productivity and improve public procurement (Real Decreto Ley 5/2005, de 11 de marzo, de reformas urgentes para el impulso a la productividad y para la mejora de la contratación pública), as amended, restated or replaced from time to time.

"***Spanish Security Document***" means each Spanish law governed Security Document, including, without limitation: (i) the deed (póliza) of pledge over the shares in Cinesa granted by UCIAL and UCI Multiplex, as pledgors; (ii) the deed (póliza) of pledge over credit rights arising from bank accounts granted by Cinesa, as pledgor; and (iii) the deed (póliza) of pledge over credit rights arising from agreements granted by Cinesa, as pledgor.

"Specified Discount" has the meaning assigned to such term in **Section 2.11(a)(ii)(B)(1)**.

"***Specified Discount Prepayment Amount***" has the meaning assigned to such term in **Section 2.11(a)(ii)(B)(1)**.

"***Specified Discount Prepayment Notice***" means an irrevocable written notice of the Borrower Offer of Specified Discount Prepayment made pursuant to **Section 2.11(a)(ii)(B)** substantially in the form of **Exhibit I**.

"***Specified Discount Prepayment Response***" means the irrevocable written response by each Lender, substantially in the form of **Exhibit J**, to a Specified Discount Prepayment Notice.

"***Specified Discount Prepayment Response Date***" has the meaning assigned to such term in **Section 2.11(a)(ii)(B)(1)**.

"***Specified Discount Proration***" has the meaning assigned to such term in **Section 2.11(a)(ii)(B)(3)**.

"***Specified Indebtedness***" has the meaning assigned to such term in **Section 9.02(b)(x)**.

"***Specified Transaction***" means, with respect to any period, any Investment, Disposition, incurrence or repayment of Indebtedness, Restricted Payment, subsidiary designation, New Project or other event that by the terms of the Loan Documents requires "***Pro Forma Compliance***" with a test or covenant hereunder or requires such test or covenant to be calculated on a "***Pro Forma Basis.***"

"***SPV***" has the meaning assigned to such term in **Section 9.04(e)**.

"***Submitted Amount***" has the meaning assigned to such term in **Section 2.11(a)(ii)(C)(1)**.

"***Submitted Discount***" has the meaning assigned to such term in **Section 2.11(a)(ii)(C)(1)**.

"***subsidiary***" means, with respect to any Person (the "***parent***") at any date, any corporation, limited liability company, partnership, association or other entity the accounts of which would be consolidated with those of the parent in the parent's consolidated financial statements if such financial statements were prepared in accordance with GAAP, as well as any other corporation, limited liability company, partnership, association or other entity (a) of which securities or other ownership interests representing more than 50% of the equity or more than 50% of the ordinary voting power or, in the case of a partnership, more than 50% of the general partnership interests are, as of such date, owned, controlled or held, or (b) that is, as of such date, otherwise Controlled, by the parent or one or more subsidiaries of the parent or by the parent and one or more subsidiaries of the parent; ***provided*** that no entity shall cease to be a subsidiary of any parent solely as a result of such parent transferring all or any portion of the voting interests in such entity if such parent retains any of the non-voting interests in such entity or otherwise directly or indirectly holds a majority of the economic interests in such entity.

"***Subsidiary***" means any subsidiary of AMC.

"***Subsidiary Loan Party***" means (a) each Subsidiary that is a party to the Guaranty and (b) any other Domestic Subsidiary or Approved Foreign Guarantor of the Borrower that may be designated by the Borrower (by way of delivering to the Collateral Agent a supplement to the Pledge and Security Agreement (or, in the case of an Approved Foreign Guarantor, an accession deed or joinder to any Foreign Security Document) and a supplement to the Guaranty, in each case, duly executed by such Subsidiary) in its sole discretion from time to time to be a guarantor in respect of the Secured Obligations, whereupon such Subsidiary shall be obligated to comply with the other requirements of **Section 5.11** as if it were newly acquired.

"***Successor Borrower***" has the meaning assigned to such term in **Section 6.03(d)**.

"***Swap***" means any agreement, contract, or transaction that constitutes a "swap" within the meaning of section 1a(47) of the Commodity Exchange Act.

"***Swap Agreement***" means

(a) any and all rate swap transactions, basis swaps, credit derivative transactions, forward rate transactions, commodity swaps, commodity options, forward commodity contracts, equity or equity index swaps or options, bond or bond price or bond index swaps or options or forward bond or forward bond price or forward bond index transactions, interest rate options, forward foreign exchange transactions, cap transactions, floor transactions, collar transactions, currency swap transactions, cross-currency rate swap transactions, currency options, spot contracts, or any other similar transactions or any combination of any of the foregoing (including any options to enter into any of the foregoing), whether or not any such transaction is governed by or subject to any master agreement, and

(b) any and all transactions of any kind, and the related confirmations, which are subject to the terms and conditions of, or governed by, any form of master agreement published by the International Swaps and Derivatives Association, Inc., any International Foreign Exchange Master Agreement, or any other master agreement (any such master agreement, together with any related schedules, a "***Master Agreement***"), including any such obligations or liabilities under any Master Agreement.

"***Swap Obligation***" means, with respect to any Person, any obligation to pay or perform under any Swap.

"***Taxes***" means any and all present or future taxes, levies, imposts, duties, deductions, charges, fees, assessments or withholdings (including backup withholdings) imposed by any Governmental Authority, including any interest, additions to tax and penalties applicable thereto.

"***Term Commitment***" means, with respect to each Term Lender on the Effective Date, its Commitment. As of the Effective Date, the total Term Commitment is $850,000,000.

"***Term Lender***" means a Lender with an outstanding Term Loan.

"***Term Loan***" means the Term Loans provided by the Term Lenders on the Effective Date.

"***Term SOFR***" means:

(a) for any calculation with respect to a SOFR Loan, the Term SOFR Reference Rate for a tenor comparable to the applicable Interest Period on the day (such day, the "***Periodic Term SOFR Determination Day***") that is two U.S. Government Securities Business Days prior to the first day of such Interest Period, as such rate is published by the Term SOFR Administrator; ***provided***, however, that if as of 5:00 p.m. (New York City time) on any Periodic Term SOFR Determination Day the Term SOFR Reference Rate for the applicable tenor has not been published by the Term SOFR Administrator and a Benchmark Replacement Date with respect to the Term SOFR Reference Rate has not occurred, then Term SOFR will be the Term SOFR Reference Rate for such tenor as published by the Term SOFR Administrator on the first preceding U.S. Government Securities Business Day for which such Term SOFR Reference Rate for such tenor was published by the Term SOFR Administrator so long as such first preceding U.S. Government Securities Business Day is not more than three U.S. Government Securities Business Days prior to such Periodic Term SOFR Determination Day, and

(b) for any calculation with respect to an ABR Loan on any day, the Term SOFR Reference Rate for a tenor of one month on the day (such day, the "***Alternate Base Rate Term SOFR Determination Day***") that is two U.S. Government Securities Business Days prior to such day, as such rate is published by the Term SOFR Administrator; ***provided***, however, that if as of 5:00 p.m. (New York City time) on any Alternate Base Rate Term SOFR Determination Day the Term SOFR Reference Rate for the applicable tenor has not been published by the Term SOFR Administrator and a Benchmark Replacement Date with respect to the Term SOFR Reference Rate has not occurred, then Term SOFR will be the Term SOFR Reference Rate for such tenor as published by the Term SOFR Administrator on the first preceding U.S. Government Securities Business Day for which such Term SOFR Reference Rate for such tenor was published by the Term SOFR Administrator so long as such first preceding U.S. Government Securities Business Day is not more than three U.S. Government Securities Business Days prior to such Alternate Base Rate Term SOFR Determination Day.

"***Term SOFR Administrator***" means CME Group Benchmark Administration Limited (CBA) (or a successor administrator of the Term SOFR Reference Rate selected by the Administrative Agent in its reasonable discretion).

"***Term SOFR Reference Rate***" means the forward-looking term rate based on SOFR.

"***Termination Date***" means the date on which (a) all Commitments shall have been terminated and (b) all Loan Document Obligations (other than in respect of contingent indemnification and contingent expense reimbursement claims not then due) have been paid in full.

"***Test Period***" means, at any date of determination, the most recently completed four consecutive fiscal quarters of the Borrower ending on or prior to such date for which financial statements have been (or were required to have been) delivered pursuant to **Section 5.01(a)** or **5.01(b)**; ***provided*** that prior to the first date financial statements have been delivered pursuant to **Section 5.01(a)** or **5.01(b)**, the Test Period in effect shall be the period of four consecutive fiscal quarters of the Borrower ended June 30, 2026.

"***Total Leverage Ratio***" means, on any date, the ratio of (a) Consolidated Total Debt as of such date to (b) Consolidated EBITDA for the Test Period as of such date.

"***Transaction Costs***" means any fees or expenses incurred or paid by, or attributable to, the Borrower or any Subsidiary in connection with the Transactions, this Agreement and the other Loan Documents and the transactions contemplated hereby and thereby.

"***Transactions***" means, collectively, (a) the issuance of the Term Loans on the Effective Date and the consummation of the other transactions contemplated by this Agreement, including the execution of the Loan Documents, (b) the refinancing of the Existing Term Loans, (c) the refinancing of the Odeon Term Loans, (d) the tender offer and/or redemption in full of the AMC Secured Notes, (e) the redemption in full of the Muvico 1.5L Notes, (f) the transactions contemplated by the Second Lien Credit Agreement, (g) the transactions contemplated by the 2031 First Lien Notes Indenture and (h) the payment of fees and expenses incurred in connection with the foregoing.

"***Type***" when used in reference to any Loan or Borrowing, refers to whether the rate of interest on such Loan, or on the Loans comprising such Borrowing, is determined by reference to Adjusted Term SOFR or the Alternate Base Rate.

"***UCC***" or "***Uniform Commercial Code***" means the Uniform Commercial Code as in effect from time to time in the State of New York; ***provided***, ***however***, that, at any time, if by reason of mandatory provisions of law, any or all of the perfection or priority of the Collateral Agent's security interest in any item or portion of the Collateral is governed by the Uniform Commercial Code as in effect in a U.S. jurisdiction other than the State of New York, the term "***UCC***" means the Uniform Commercial Code as in effect, at such time, in such other jurisdiction for purposes of the provisions hereof relating to such perfection or priority and for purposes of definitions relating to such provisions.

"***UK Bail-In Legislation***" means Part I of the United Kingdom Banking Act 2009 and any other law or regulation applicable to the United Kingdom relating to the resolution of unsound or failing banks, investment firms or other financial institutions or their affiliates (otherwise than through liquidation, administration or other insolvency proceedings).

"***UK Debenture***" means the English law governed debenture to be entered into by the relevant Approved Foreign Guarantors (other than AMC Theatres of UK Limited) and the Administrative Agent for the benefit of the Secured Parties.

"***UK Financial Institution***" means any BRRD Undertaking (as such term is defined under the PRA Rulebook (as amended from time to time) promulgated by the United Kingdom Prudential Regulation Authority) or any person subject to IFPRU 11.6 of the FCA Handbook (as amended from time to time) promulgated by the United Kingdom Financial Conduct Authority, which includes certain credit institutions and investment firms, and certain affiliates of such credit institutions or investment firms.

"***UK Resolution Authority***" means the Bank of England or any other public administrative authority having responsibility for the resolution of any UK Financial Institution.

"***UK Security Documents***" means the UK Debenture, the UK Share Charge and each other instrument and document governed by the laws of England and Wales pursuant to which any Loan Party grants a Lien on any Collateral as security for payment of the Secured Obligations.

"***UK Share Charge***" means the English law governed share charge to be entered into by American Multi-Cinema, Inc. and the Administrative Agent, in respect of the shares owned in Odeon for the benefit of the Secured Parties.

"***UK Subsidiary***" means any Subsidiary of the Borrower incorporated or established under the laws of England and Wales.

"***Unadjusted Benchmark Replacement***" means the applicable Benchmark Replacement excluding the related Benchmark Replacement Adjustment.

"***United Kingdom***", "***U.K.***" and "***UK***" mean the United Kingdom of Great Britain and Northern Ireland.

"***Up-Tiering Transaction***" means any exchange of any existing Indebtedness of the Borrower or any of its Subsidiaries (the "***Existing LMT Debt***") with any other Indebtedness of the Borrower or any of its respective Subsidiaries (the "***New LMT Debt***") in a transaction that is not for a bona fide business purpose and instead specifically designed to "uptier" holders of such Existing LMT Debt on a non-pro rata basis into contractually or structurally senior New LMT Debt to the Existing LMT Debt.

"***USA Patriot Act***" means the Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism Act of 2001, as amended from time to time.

"***U.S. Government Securities Business Day***" means any day except for (a) a Saturday, (b) a Sunday or (c) a day on which the Securities Industry and Financial Markets Association recommends that the fixed income departments of its members be closed for the entire day for purposes of trading in United States government securities.

"***U.S. Tax Compliance Certificate***" has the meaning assigned to such term in **Section 2.17(f)(2)(C)**.

"***VAT***" means (a) any value added tax imposed by the United Kingdom Value Added Tax Act 1994, (b) any tax imposed in compliance with the Council Directive of 28 November 2006 on the common system of value added tax (EC Directive 2006/112), and (c) any other tax of a similar nature, whether imposed in the United Kingdom or in a member state of the European Union in substitution for, or levied in addition to, such tax referred to in (a) or (b), or imposed elsewhere.

"***Vehicles***" means all railcars, cars, trucks, trailers, construction and earth moving equipment and other vehicles covered by a certificate of title law of any state and all tires and other appurtenances to any of the foregoing.

"***Voting Equity Interests***" means Equity Interests that are entitled to vote generally for the election of directors to the Board of Directors of the issuer thereof. Shares of preferred stock that have the right to elect one or more directors to the Board of Directors of the issuer thereof only upon the occurrence of a breach or default by such issuer thereunder shall not be considered Voting Equity Interests as long as the directors that may be elected to the Board of Directors of the issuer upon the occurrence of such a breach or default represent a minority of the aggregate voting power of all directors of the Board of Directors of the issuer. The percentage of Voting Equity Interests of any issuer thereof beneficially owned by a Person shall be determined by reference to the percentage of the aggregate voting power of all Voting Equity Interests of such issuer that are represented by the Voting Equity Interests beneficially owned by such Person.

"***Weighted Average Life to Maturity***" means, when applied to any Indebtedness at any date, the number of years obtained by dividing: (a) the sum of the products obtained by multiplying (i) the amount of each then remaining installment, sinking fund, serial maturity or other required payments of principal, including payment at final maturity, in respect thereof, by (ii) the number of years (calculated to the nearest one-twelfth) that will elapse between such date and the making of such payment; by (b) the then outstanding principal amount of such Indebtedness.

"***Wells Fargo***" has the meaning specified in the preamble to this Agreement.

"***wholly-owned subsidiary***" means, with respect to any Person at any date, a subsidiary of such Person of which securities or other ownership interests representing 100% of the Equity Interests (other than (a) directors' qualifying shares and (b) nominal shares issued to foreign nationals or other Persons to the extent required by applicable Requirements of Law) are, as of such date, owned, controlled or held by such Person or one or more wholly-owned subsidiaries of such Person or by such Person and one or more wholly-owned subsidiaries of such Person.

"***Withdrawal Liability***" means liability to a Multiemployer Plan as a result of a complete or partial withdrawal from such Multiemployer Plan, as such terms are defined in Part I of Subtitle E of Title IV of ERISA.

"***Withholding Agent***" means any Loan Party, the Administrative Agent and, in the case of any U.S. federal withholding tax, any other withholding agent, if applicable.

"***Write-Down and Conversion Powers***" means (a) in relation to any Bail-In Legislation described in the EU Bail-In Legislation Schedule from time to time, the powers described as such in relation to that Bail-In Legislation in the EU Bail-In Legislation Schedule; (b) in relation to any other applicable Bail-In Legislation: (i) any powers under that Bail-In Legislation to cancel, transfer or dilute shares issued by a person that is a bank or investment firm or other financial institution or affiliate of a bank, investment firm or other financial institution, to cancel, reduce, modify or change the form of a liability of such a person or any contract or instrument under which that liability arises, to convert all or part of that liability into shares, securities or obligations of that person or any other person, to provide that any such contract or instrument is to have effect as if a right had been exercised under it or to suspend any obligation in respect of that liability or any of the powers under that Bail-In Legislation that are related to or ancillary to any of those powers; and (ii) any similar or analogous powers under that Bail-In Legislation; and (c) in relation to any UK Bail-In Legislation, any powers under that UK Bail-In Legislation to cancel, transfer or dilute shares issued by a person that is a bank or investment firm or other financial institution or affiliate of a bank, investment firm or other financial institution, to cancel, reduce, modify or change the form of a liability of such a person or any contract or instrument under which that liability arises, to convert all or part of that liability into shares, securities or obligations of that person or any other person, to provide that any such contract or instrument is to have effect as if a right had been exercised under it or to suspend any obligation in respect of that liability or any of the powers under that UK Bail-In Legislation that are related to or ancillary to any of those powers.

"***WSFS***" has the meaning specified in the preamble to this Agreement.

"***2027 Senior Subordinated Note Indenture***" means the Indenture dated as of March 17, 2017 pursuant to which the 2027 Senior Subordinated Notes were issued between AMC, the guarantors party thereto and U.S. Bank National Association, as the trustee, as amended, supplemented or otherwise modified and in effect from time to time.

"***2027 Senior Subordinated Notes***" means AMC's 6.125% Senior Subordinated Notes due 2027 issued pursuant to the 2027 Senior Subordinated Note Indenture.

"***2031 First Lien Notes***" means AMC's 8.875% First Lien Notes due 2031 issued under the 2031 First Lien Notes Indenture in the aggregate outstanding principal amount as of the Effective Date (after giving effect to the Transactions) of $2,000,000,000.

"***2031 First Lien Notes Indenture***" means the Indenture dated as of the Effective Date, pursuant to which the 2031 First Lien Notes were issued, between AMC, the guarantors party thereto and GLAS Trust Company LLC, as trustee and as notes collateral agent (the "***2031 First Lien Notes Agent***"), as amended, supplemented or otherwise modified and in effect from time to time.

"***2031 Holders***" means the holders from time to time of the 2031 First Lien Notes.

Section 1.02 Classification of Loans and Borrowings. For purposes of this Agreement, Loans and Borrowings may be classified and referred to by Class (e.g., a "***Term Loan***") or by Type (e.g., a "***SOFR Loan***") or by Class and Type (e.g., a "***SOFR Term Loan***"). Borrowings also may be classified and referred to by Class (e.g., a "***Term Loan Borrowing***") or by Type (e.g., a "***SOFR Borrowing***") or by Class and Type (e.g., a "***SOFR Term Borrowing***").

Section 1.03 Terms Generally. The definitions of terms herein shall apply equally to the singular and plural forms of the terms defined. Whenever the context may require, any pronoun shall include the corresponding masculine, feminine and neuter forms. The words "include," "includes" and "including" shall be deemed to be followed by the phrase "without limitation." The word "will" shall be construed to have the same meaning and effect as the word "shall." Unless the context requires otherwise, (a) any definition of or reference to any agreement (including this Agreement and the other Loan Documents), instrument or other document herein shall be construed as referring to such agreement, instrument or other document as from time to time amended, amended and restated, supplemented or otherwise modified (subject to any restrictions on such amendments, supplements or modifications set forth herein), (b) any reference herein to any Person shall be construed to include such Person's successors and assigns (subject to any restrictions on assignment set forth herein) and, in the case of any Governmental Authority, any other Governmental Authority that shall have succeeded to any or all functions thereof, (c) the words "herein," "hereof" and "hereunder," and words of similar import, shall be construed to refer to this Agreement in its entirety and not to any particular provision hereof, (d) all references herein to Articles, Sections, Exhibits and Schedules shall be construed to refer to Articles and Sections of, and Exhibits and Schedules to, this Agreement, (e) the words "asset" and "property" shall be construed to have the same meaning and effect and to refer to any and all tangible and intangible assets and properties, including cash, securities, accounts and contract rights and (f) the word "or" shall be inclusive.

Section 1.04 Accounting Terms; GAAP; Certain Calculations.

(a) All accounting terms not specifically or completely defined herein shall be construed in conformity with, and all financial data (including financial ratios and other financial calculations) required to be submitted pursuant to this Agreement shall be prepared in conformity with GAAP as in effect from time to time, except to the extent otherwise provided herein.

(b) Notwithstanding anything to the contrary herein, for purposes of determining compliance with any test or utilization of any basket contained in this Agreement, Consolidated EBITDA, Consolidated Total Assets, the Total Leverage Ratio, the Secured Leverage Ratio, or the First Lien Leverage Ratio shall be calculated on a Pro Forma Basis to give effect to all Specified Transactions (including the Transactions) that have been made during the applicable period of measurement or subsequent to such period and prior to or simultaneously with the event for which the calculation is made and to the extent the proceeds of any new Indebtedness are to be used to repay other Indebtedness (including by repurchase, redemption, retirement, extinguishment, defeasance, discharge or pursuant to escrow or similar arrangements) no later than 60 days following the incurrence of such new Indebtedness, the Borrower shall be permitted to give Pro Forma Effect to such repayment of Indebtedness.

(c) [Reserved].

(d) In the event that the Borrower elects to prepare its financial statements in accordance with IFRS and such election results in a change in the method of calculation of financial covenants, standards or terms (collectively, the "***Accounting Changes***") in this Agreement, the Borrower and the Administrative Agent agree to enter into good faith negotiations in order to amend such provisions of this Agreement (including the levels applicable herein to any computation of the Total Leverage Ratio, the Secured Leverage Ratio, or the First Lien Leverage Ratio) so as to reflect equitably the Accounting Changes with the desired result that the criteria for evaluating the Borrower's financial condition shall be substantially the same after such change as if such change had not been made. Until such time as such an amendment shall have been executed and delivered by the Borrower, the Administrative Agent and the Required Lenders, all financial covenants, standards and terms in this Agreement shall continue to be calculated or construed in accordance with GAAP (as determined in good faith by a Responsible Officer of the Borrower) (it being agreed that the reconciliation between GAAP and IFRS used in such determination shall be made available to Lenders) as if such change had not occurred.

(e) For purposes of determining the permissibility of any action, change, transaction or event that requires a calculation of any financial ratio or test (including, without limitation, any First Lien Leverage Ratio test, any Secured Leverage Ratio test and/or any Total Leverage Ratio test, the amount of Consolidated EBITDA and/or Consolidated Total Assets), such financial ratio or test shall be calculated at the time such action is taken (subject to **Section 1.07**), such change is made, such transaction is consummated or such event occurs, as the case may be, and no Default or Event of Default shall be deemed to have occurred solely as a result of a change in such financial ratio or test occurring after the time such action is taken, such change is made, such transaction is consummated or such event occurs, as the case may be.

(f) Notwithstanding anything to the contrary herein, with respect to any amounts incurred or transactions entered into (or consummated) in reliance on a provision in any covenant (including any constituent definition thereof) of this Agreement that does not require compliance with a financial ratio or test (including, without limitation, any First Lien Leverage Ratio test, any Secured Leverage Ratio test and/or any Total Leverage Ratio test) (any such amounts, the "***Fixed Amounts***") substantially concurrently with any amounts incurred or transactions entered into (or consummated) in reliance on a provision of this Agreement that requires compliance with a financial ratio or test (including, without limitation, any First Lien Leverage Ratio test, any Secured Leverage Ratio test and/or any Total Leverage Ratio test) (any such amounts, the "***Incurrence-Based Amounts***"), it is understood and agreed that the Fixed Amounts shall be disregarded in the calculation of the financial ratio or test applicable to the Incurrence-Based Amounts.

Section 1.05 Effectuation of Transactions. All references herein to the Borrower and its subsidiaries shall be deemed to be references to such Persons, and all the representations and warranties of the Borrower and the other Loan Parties contained in this Agreement and the other Loan Documents shall be deemed made, in each case, after giving effect to the Transactions to occur on the Effective Date, unless the context otherwise requires.

Section 1.06 Currency Translation; Rates.

(a) Notwithstanding anything herein to the contrary, for purposes of any determination under **Article V**, **Article VI** or **Article VII** or any determination under any other provision of this Agreement expressly requiring the use of a current exchange rate, all amounts incurred, outstanding or proposed to be incurred or outstanding in currencies other than dollars shall be translated into dollars at the spot rate (rounded to the nearest currency unit, with 0.5 or more of a currency unit being rounded upward); ***provided***, ***however***, that for purposes of determining compliance with **Article VI** with respect to the amount of any Indebtedness, Investment, Disposition or Restricted Payment in a currency other than dollars, no Default or Event of Default shall be deemed to have occurred solely as a result of changes in rates of exchange occurring after the time such Indebtedness or Investment is incurred or Disposition or Restricted Payment made; ***provided***, ***further***, that, for the avoidance of doubt, the foregoing provisions of this **Section 1.06** shall otherwise apply to such Sections, including with respect to determining whether any Indebtedness or Investment may be incurred or Disposition or Restricted Payment made at any time under such Sections. For purposes of any determination of Consolidated Total Debt, amounts in currencies other than dollars shall be translated into dollars at the currency exchange rates used in preparing the most recently delivered financial statements pursuant to **Section 5.01(a)** or **(b)**. Each provision of this Agreement shall be subject to such reasonable changes of construction as the Administrative Agent may from time to time specify with the Borrower's consent (such consent not to be unreasonably withheld) to appropriately reflect a change in currency of any country and any relevant market conventions or practices relating to such change in currency.

(b) The Administrative Agent does not warrant, nor accept responsibility, nor shall the Administrative Agent have any liability with respect to the administration, submission or any other matter related to the rates in the definition of "***Adjusted Term SOFR***" or with respect to any comparable or successor rate thereto, except as expressly provided herein.

Section 1.07 Limited Condition Transactions. In connection with any action being taken solely in connection with a Limited Condition Transaction, for purposes of:

(i) determining compliance with any provision of this Agreement which requires the calculation of any financial ratio;

(ii) determining the accuracy of representations and warranties and/or whether a Default or Event of Default shall have occurred and be continuing (or any subset of Defaults or Events of Default) (other than for purposes of satisfying the conditions set forth in **Section 4.02 (a)** and **(b)**); or

(iii) testing availability under baskets set forth in this Agreement (including baskets measured as a percentage of Consolidated EBITDA or Consolidated Total Assets);

in each case, at the option of the Borrower (the Borrower's election to exercise such option in connection with any Limited Condition Transaction, an "***LCT Election***"), with such option to be exercised on or prior to the date of execution of the definitive agreements related to such Limited Condition Transaction, the date of determination of whether any such action is permitted hereunder, shall be deemed to be the date the definitive agreements for such Limited Condition Transaction are entered into (the "***LCT Test Date***"), and if, after giving Pro Forma Effect to the Limited Condition Transaction and the other transactions to be entered into in connection therewith (including any incurrence of Indebtedness or Liens and the use of proceeds thereof) as if they had occurred at the beginning of the most recent Test Period ending prior to the LCT Test Date, the Borrower could have taken such action on the relevant LCT Test Date in compliance with such ratio or basket, such ratio or basket shall be deemed to have been complied with.

For the avoidance of doubt, if the Borrower has made an LCT Election and any of the ratios or baskets for which compliance was determined or tested as of the LCT Test Date are exceeded as a result of fluctuations in any such ratio or basket, including due to fluctuations in Consolidated EBITDA of the Borrower or the Person subject to such Limited Condition Transaction, at or prior to the consummation of the relevant transaction or action, such baskets or ratios will not be deemed to have been exceeded as a result of such fluctuations; however, if any ratios improve or baskets increase as a result of such fluctuations, such improved ratios or baskets may be utilized. If the Borrower has made an LCT Election for any Limited Condition Transaction, then in connection with any subsequent calculation of the incurrence ratios subject to the LCT Election on or following the relevant LCT Test Date and prior to the earlier of (i) the date on which such Limited Condition Transaction is consummated or (ii) the date that the definitive agreement for such Limited Condition Transaction is terminated or expires without consummation of such Limited Condition Transaction, any such ratio or basket shall be calculated on a pro forma basis assuming such Limited Condition Transaction and other transactions in connection therewith (including any incurrence of Indebtedness or Liens and the use of proceeds thereof) have been consummated.

Section 1.08 **Cashless Rollovers**. Notwithstanding anything to the contrary contained in this Agreement or in any other Loan Document, to the extent that any Lender extends the maturity date of, or replaces, renews or refinances, any of its then-existing Loans with loans incurred under a new credit facility, to the extent such extension, replacement, renewal or refinancing is effected by means of a "cashless roll" by such Lender pursuant to settlement mechanisms approved by the Borrower, the Administrative Agent and such Lender, such extension, replacement, renewal or refinancing shall be deemed to comply with any requirement hereunder or any other Loan Document that such payment be made "in Dollars", "in immediately available funds", "in cash" or any other similar requirement.

Section 1.09 **Replacement of Existing Credit Agreement**. This Agreement amends, restates, supersedes and replaces in its entirety the Existing Credit Agreement. The parties hereto agree that: (a) upon the effectiveness of this Agreement on the Effective Date, the Existing Credit Agreement shall be amended, restated, superseded and replaced in its entirety by this Agreement, and all obligations under the Existing Credit Agreement shall be deemed to be obligations under this Agreement; (b) the execution and delivery of this Agreement shall not constitute a novation of the obligations and liabilities of the parties under the Existing Credit Agreement; (c) all Liens and security interests granted under the Existing Credit Agreement and the other loan documents executed in connection therewith shall continue in full force and effect to secure the Loan Document Obligations under this Agreement and the other Loan Documents, and all guarantees provided under the Existing Credit Agreement shall continue in full force and effect with respect to the Loan Document Obligations under this Agreement and the other Loan Documents; and (d) this Agreement shall not in any way be construed to constitute payment of, or impair, limit, cancel or extinguish, the Indebtedness and other obligations of the Borrower evidenced by the Existing Credit Agreement, and such indebtedness and obligations shall continue in full force and effect as obligations under this Agreement until the Termination Date.

Section 1.10 **Times of Day**. Unless otherwise specified, all references herein to times of day shall be references to Eastern time (daylight or standard, as applicable).

Section 1.11 **Swedish Terms**. In this Agreement or any other Loan Document, where it relates to an entity incorporated or organized under the laws of Sweden:

(a) A reference to:

(i) its "organizational documents" include its articles of association (bolagsordning) and certificate of registration (registreringsbevis) issued by the Swedish Companies Registration Office (Bolagsverket), as in force from time to time;

(ii) a "composition", "compromise", "assignment" or similar arrangement with any creditor includes a företagsrekonstruktion, konkursförfarande, or ackordsuppgörelse under the Swedish Bankruptcy Act (konkurslag (1987:672)) (as amended, restated or modified from time to time, "Swedish Bankruptcy Act") or the Swedish Reorganisation Act (lag (2022:964) om företagsrekonstruktion) (as amended, restated or modified from time to time, "***Swedish Reorganisation Act***") (as the case may be);

(iii) a "compulsory manager", "receiver", "liquidator" or "administrator" includes a konkursförvaltare, företagsrekonstruktör or likvidator under Swedish law;

(iv) "gross negligence" means grov vårdslöshet under Swedish law;

(v) a "guarantee" includes any garanti under Swedish law which is independent from the debt to which it relates and any borgen under Swedish law which is accessory to or dependent on the debt to which it relates;

(vi) "merger" or "consolidation" includes any fusion implemented in accordance with Chapter 23 of the Swedish Companies Act (Aktiebolagslagen (2005:551)) ("***Swedish Companies Act***");

(vii) a "reorganization", "reorganisation" or "demerger" includes any contribution of part of its business in consideration of shares (apport) and any demerger (delning or fission) implemented in accordance with Chapter 24 of the Swedish Companies Act

(viii) a "winding-up", "liquidation", "administration" or "dissolution" includes a frivillig likvidation or a tvångslikvidation under Chapter 25 of the Swedish Companies Act;

(ix) an "insolvency" includes that such entity is the subject of a konkurs under the Swedish Bankruptcy Act, a företagsrekonstruktion under the Swedish Reorganisation Act or a tvångslikvidation under Chapter 25, Section 10 of the Swedish Companies Act; and

(x) a "suspension of payment" includes any betalningsinställelse.

(b) Each reference to Lien governed by Swedish law shall be interpreted as a reference to Lien governed by Swedish law and/or perfected in accordance with Swedish law.

(c) Any obligation of any entity incorporated or organized in Sweden to act as trustee shall be an obligation to act as agent and the obligation to hold assets on trust shall be an obligation not to hold such assets on trust but to hold such assets as agent. Specifically, if any entity incorporated or organized in Sweden (the "***Swedish Obligated Party***") is required to hold an amount on trust on behalf of another party (a "***Swedish Law Beneficiary***"), the Swedish Obligated Party shall hold such money as agent for such Swedish Law Beneficiary on a separate account in accordance with the Swedish Act of 1944 in respect of assets held on account (lag (1944:181) om redovisningsmedel) and shall promptly pay or transfer the same to such Swedish Law Beneficiary or as such Swedish Law Beneficiary may direct.

(d) Any transfer by novation in accordance with the Loan Documents, shall, as regards to any Lien governed by Swedish law and obligations owed by a Loan Party incorporated in Sweden, be deemed to take effect as an assignment and assumption or transfer of such rights, benefits, obligations and security interests and each such assignment and assumption or transfer shall be in relation to the proportionate part of the security interests granted under the relevant Swedish law governed Lien.

(e) Each transfer and/or assignment by a Lender shall include a proportionate part of the security interests granted under the relevant Lien governed by Swedish law, together with a proportionate interest in the relevant Lien governed by Swedish law.

(f) In relation to this Agreement and any other Loan Document, any winding-up, insolvency, bankruptcy proceeding or similar arrangement involving an entity incorporated or organized in Sweden will always be subject to Swedish law and in particular to, but not limited to, the procedure set forth in the Swedish Bankruptcy Act, the Swedish Reorganisation Act and the Swedish Companies Act.

(g) Notwithstanding anything to the contrary in any Loan Document, and without prejudice to any limitations contained in any of the Loan Documents, the obligations and liabilities of any Loan Party incorporated or organized in Sweden shall, in respect of obligations under any Loan Document owed by parties other than itself or its wholly-owned subsidiaries, be limited if (and only if) required by an application of the provisions of the Swedish Companies Act in force from time to time regulating unlawful distribution of assets and transfer of value (Chapter 17, Section 1-4 (or its equivalent from time to time) of the Swedish Companies Act) or unlawful financial assistance (including prohibited loans) (Chapter 21, Sections 1-5 (or its equivalent from time to time) of the Swedish Companies Act) and it is understood that the obligations and liabilities under the Loan Documents of any Loan Party incorporated or organized in Sweden only apply to the extent permitted by the above-mentioned provisions of the Swedish Companies Act.

Section 1.12 Spanish Terms.

(a) In this Agreement, where it relates to an entity incorporated or established in Spain, a reference to:

(i) an "amendment" includes a supplement, novation, extension (whether of maturity or otherwise), restatement, re-enactment or replacement (however fundamental and whether or not more onerous) and amended will be construed accordingly. For the purposes of Spanish law, the Parties reciprocally acknowledge and confirm that any amendment to this Agreement shall constitute, and shall be construed as, a non-extinctive amendment (novación modificativa no extintiva) of the obligations contemplated in this Agreement and will not have extinctive effects (efectos extintivos) on such obligations;

(ii) "control" has the meaning provided under section 42 of the Spanish Commercial Code.

(iii) "composition" or "arrangement" or similar arrangement with any creditor includes, without limitation, the celebration of a convenio de acreedores or plan de reestructuración for the purposes of Spanish Insolvency Law, any notice to a competent court pursuant to article 585 et seq. of the Spanish Insolvency Law, any arrangement agreement or compromise to obtain a release or stay of its current indebtedness and among others, any restructuring plan within the meaning of Articles 614 et seq of the Spanish Insolvency Law;

(iv) the "organizational documents" of a company includes any up-to-date memorandum of association, public deed of incorporation, articles of association, articles of incorporation, by-laws and/or statutes or, alternatively, literal registry excerpts (certificaciones literales) obtained from the Spanish Commercial Registries containing its up-to-date corporate information and (restated) articles of association (estatutos sociales);

(v) "director" includes an administrador único, an administrador mancomunado, an administrador solidario, any type of consejero and a consejero delegado;

(vi) "guarantee" includes any guarantee (fianza), letter of credit or performance bond (aval), joint and several guarantee (garantía solidaria) and a first demand guarantee (garantía a primer requerimiento);

(vii) "gross negligence" means culpa grave;

(viii) a "winding-up", "liquidation", or "dissolution" includes, without limitation, a liquidación, disolución (including falling into any of the categories set out in Article 363 of the Spanish Companies Law)

(ix) "concurso", "administration", "insolvency proceeding" or "insolvency" means procedimiento concursal, concurso as defined in the Spanish Insolvency Law or any of its directors or any third party carries out any action aiming to the declaration of insolvency (*concurso*), including, without limitation, any solicitud de inicio del procedimiento de concurso or petition filed under articles 585 et seq. of the Spanish Insolvency Law (comunicación de inicio de negociaciones con acreedores) or 635 et seq of the Spanish Insolvency Law (homologación de planes de reestructuración) of the Spanish Insolvency Law, or any similar situation under the Spanish corporate, commercial and civil law regulation;

(x) liabilities and/or obligations that have "matured" include, without limitation, any claim that is due and payable (crédito líquido, vencido y exigible);

(xi) a "liquidator", "trustee", "custodian", "sequestrator", "compulsory manager", "conservator", "receiver", "administrative receiver", "administrator" or similar officer includes, without limitation, mediador concursal, experto en reestructuraciones, administrador concursal, administrador judicial, liquidador or any other person performing the same function and appointed as a result of any proceedings described in paragraphs above;

(xii) a "lien", "collateral", "security" or "security interest" includes any hipoteca inmobiliaria, hipoteca mobiliaria, derecho real de prenda (con o sin desplazamiento posesorio), any financial collateral (garantía financiera pignoraticia) in accordance with Spanish Royal Decree-Law 5/2005, and, in general, any in rem security (derecho real), agreement or arrangement having a similar effect and any transfer of title by way of security;

(xiii) a "merger" includes any "fusión" implemented in accordance with the Royal Decree-Law 5/2023, of 28 June (Real Decreto-ley 5/2023, de 28 de junio, por el que se adoptan y prorrogan determinadas medidas de respuesta a las consecuencias económicas y sociales de la Guerra de Ucrania, de apoyo a la reconstrucción de la isla de La Palma y a otras situaciones de vulnerabilidad; de transposición de Directivas de la Unión Europea en materia de modificaciones estructurales de sociedades mercantiles y conciliación de la vida familiar y la vida profesional de los progenitores y los cuidadores; y de ejecución y cumplimiento del Derecho de la Unión Europea.) and, without limitation, any other operation which entails a universal succession (sucesión universal de patrimonio);

(xiv) "set off rights" would include to the extent legally possible the rights to set-off or compensate under Spanish Royal Decree-Law 5/2005;

(xv) "willful misconduct" means dolo; and

(xvi) any power, faculty, authority and/or appointment that is vested to the Administrative Agent, in its condition as collateral agent, or any other secured party under the Secured Obligations from time to time shall be deemed to be made with express faculties to self-contract (autocontratar), sub-empower, multi-represent even if it involves acting with a conflict of interest.

Section 1.13 **German Terms**. In this Agreement or any other Loan Document, where it relates to (i) an entity incorporated or established in Germany or having its center of main interests (as that term is used in Article 3(1) of Regulation (EU) No. 2015/848 of the European Parliament and of the Council of 20 May 2015 on insolvency proceedings (recast), as amended) in Germany (including, for the avoidance of doubt, any German Loan Party) or (ii) any Lien governed by German law or over assets located in Germany, and unless a contrary intention appears:

(a) A reference to:

(i) its "constitutional documents" or "organizational documents" include its articles of association (*Satzung*) or partnership agreement (*Gesellschaftsvertrag*), a recent electronic excerpt from the competent commercial register (*elektronischer Abdruck aus dem Handelsregister*) and, as applicable, its list of shareholders (*Gesellschafterliste*) (each as filed with the competent commercial register) and any by-laws or rules of procedure (*Geschäftsordnungen*);

(ii) a "director", "officer" or "manager" of a company includes any statutory legal representative (*organschaftlicher Vertreter*) of a person pursuant to the laws of its jurisdiction of incorporation, including, with respect to a person incorporated or established in Germany, any managing director (*Geschäftsführer*), any member of the management board (*Vorstand*) and any authorized representative (*Prokurist*);

(iii) "Germany" refers to the Federal Republic of Germany;

(iv) a "guarantee" includes any guarantee (*Garantie*), surety (*Bürgschaft*), any indemnity and any joint and several (*gesamtschuldnerisch*) or independent obligation (*unabhängiges Schuldversprechen*), in each case within the meaning of German law;

(v) a "merger" or "consolidation" includes any corporate measure contemplated by the German Transformation Act (*Umwandlungsgesetz*) as well as any other corporate act by which several entities are consolidated with the result of one entity becoming the universal legal successor (*Gesamtrechtsnachfolger*) of the other(s);

(vi) a "security interest", "security" or "Lien" includes a mortgage (*Hypothek*), a land charge (*Grundschuld*) (including any security purpose declaration (*Sicherungszweckerklärung*)), a pledge (*Pfandrecht*), an assignment or transfer for security purposes (*Sicherungsabtretung oder -übereignung*) and any (extended or expanded) retention of title arrangement ((*verlängerter/erweiterter*) *Eigentumsvorbehalt*);

(vii) a "share" includes partnership interests;

(viii) in relation to any Lien or other security rights or security assets governed by German law or located in Germany, "trust", "trustee" or "on trust" shall be construed as *Treuhand*, *Treuhänder* or *treuhänderisch*, respectively;

(ix) a "custodian", "liquidator", "trustee in bankruptcy", "receiver", "administrator", "compulsory manager", "examiner", "assignee", "sequestrator" or "supervisor" (in each case whether provisional, interim or permanent) or other similar officer includes an insolvency administrator (*Insolvenzverwalter*), an interim insolvency administrator (*vorläufiger Insolvenzverwalter*), a custodian (*Sachwalter*), an interim custodian (*vorläufiger Sachwalter*) and a restructuring officer (*Restrukturierungsbeauftragter*); provided that, where a person already appointed in any such capacity assumes another such capacity due to a change of the status of the proceedings under German law, this shall not constitute a new appointment;

(x) a "winding up", "administration", "liquidation" or "dissolution" includes insolvency proceedings (*Insolvenzverfahren*), the rejection of the opening of insolvency proceedings for lack of assets (*Abweisung mangels Masse*) and measures and proceedings under the German Stabilization and Restructuring Framework for Companies (StaRUG);

(xi) a "moratorium" includes, without limitation, protective shield proceedings (*Schutzschirmverfahren*), insolvency plan proceedings (*Insolvenzplanverfahren*) and measures and proceedings under the StaRUG;

(xii) a person being "insolvent" or "bankrupt" includes that person being in a state of illiquidity (*Zahlungsunfähigkeit*) within the meaning of section 17 of the German Insolvency Code (*Insolvenzordnung* – "InsO") or in a state of overindebtedness (*Überschuldung*) within the meaning of section 19 InsO, and a person being "unable to pay its debts" includes that person being in a state of illiquidity (*Zahlungsunfähigkeit*) within the meaning of section 17 InsO;

(xiii) a "step" or "procedure" taken in connection with insolvency proceedings means, in relation to an entity to which German insolvency law applies, that entity being subject to a filing for the opening of insolvency proceedings (*Antrag auf Eröffnung eines Insolvenzverfahrens*) for any of the reasons set out in sections 17 to 19 InsO, including, for the avoidance of doubt, a filing for preliminary self-administration proceedings (*vorläufige Eigenverwaltung*) or protective shield proceedings (*Schutzschirmverfahren*) pursuant to sections 270a to 270d InsO, or to measures and proceedings under the StaRUG;

(xiv) commencement of "bankruptcy" or "insolvency" includes the opening of insolvency proceedings (*Eröffnung des Insolvenzverfahrens*), the rejection of the opening of insolvency proceedings for lack of assets (*Abweisung mangels Masse*) and measures and proceedings under the StaRUG; and

(xv) seeking (other than on a solvent basis) a "reorganization", "arrangement", "adjustment", "proposal" or "composition" includes the commencement of insolvency proceedings (*Eröffnung des Insolvenzverfahrens*) and measures and proceedings under the StaRUG.

(b) Where a German translation of a word or phrase appears in this Agreement or any other Loan Document, the German translation and the underlying German law legal concept shall prevail over the English word or phrase to which it relates.

Section 1.14 Finnish Terms. In this Agreement or any other Loan Document, where it relates to an entity incorporated or organized under the laws of Finland:

(a) A reference to:

(i) its "organizational documents" include its articles of association (yhtiöjärjestys) and trade register extract (kaupparekisteriote) issued by the Finnish Patent and Registration Office (Patentti- ja rekisterihallitus), as in force from time to time;

(ii) a "composition", "assignment" or similar arrangement with any creditor includes a yrityssaneeraus or konkurssimenettely under the Finnish Bankruptcy Act (Fi: konkurssilaki, 120/2004, as amended) (the "Finnish Bankruptcy Act") or the Finnish Restructuring of Enterprises Act (Fi: laki yrityksen saneerauksesta, 47/1993, as amended) (the "Finnish Restructuring of Enterprises Act"), as the case may be;

(iii) a "compulsory manager", a "receiver", "liquidator" or an "administrator" includes a pesänhoitaja, selvittäjä or selvitysmies under Finnish law, as applicable;

(iv) "gross negligence" means törkeä huolimattomuus under Finnish law;

(v) a "guarantee" includes any takuu under Finnish law which is independent from the debt to which it relates and any takaus under Finnish law which is accessory to or dependant on the debt to which it relates.

(vi) "merger" includes any sulautuminen implemented in accordance with Chapter 16 of the Finnish Companies Act

(vii) "demerger" includes any jakautuminen implemented in accordance with Chapter 17 of the Finnish Companies Act; and

(viii) an "insolvency" includes such entity being subject to konkurssimenettely under the Finnish Bankruptcy Act (Fi: konkurssilaki, 120/2004, as amended) or yrityssaneeraus under the Finnish Restructuring of Enterprises Act (Fi: laki yrityksen saneerauksesta, 47/1993, as amended), as the case may be;

(ix) a "winding up", "liquidation", "administration" or "dissolution" includes a purkaminen, selvitystila or rekisteristä poistaminen under Chapter 20 of the Finnish Companies Act (Fi: osakeyhtiölaki, 624/2006, as amended);

(b) Any obligation for an entity incorporated in Finland to act as trustee shall be an obligation to act as agent and the obligation to hold assets on trust shall be an obligation not to hold such assets on trust but to hold such assets as agent. If any entity incorporated or organized in Finland (being a "Finnish Obligated Party") is required to hold an amount on trust on behalf of another party (the "Finnish Beneficiary"), the Finnish Obligated Party shall hold such money as agent for the Finnish Beneficiary in a separate account and shall promptly pay or transfer the same to the Finnish Beneficiary or as the Finnish Beneficiary may direct.

(c) In relation to this Agreement and any other Loan Document, any winding-up, insolvency, bankruptcy proceeding or similar arrangement involving an entity incorporated in Finland will always be subject to Finnish law and in particular to but not limited to the procedure set forth in the Finnish Bankruptcy Act, the Finnish Reorganisation Act and the Finnish Companies Act.

(d) Any transfer by novation in accordance with the Loan Documents shall be deemed to take effect as an assignment (siirto) and assumption or transfer of such rights, benefits, obligations and security interests and each such assignment and assumption or transfer shall be in relation to the proportionate part of any security interests granted.

ARTICLE II

THE CREDITS

Section 2.01 Commitments. Subject to the terms and conditions set forth herein, each Lender agrees to make Term Loans to the Borrower denominated in dollars from time to time on the Effective Date in an aggregate principal amount as set forth opposite such Lender's name on Schedule 2.01 hereto. Amounts repaid or prepaid in respect of the Term Loans may not be re-borrowed.

Section 2.02 Loans and Borrowings.

(a) Each Loan shall be made as part of a Borrowing consisting of Loans of the same Class and Type made by the Lenders ratably in accordance with their respective Commitments of the applicable Class. The failure of any Lender to make any Loan required to be made by it shall not relieve any other Lender of its obligations hereunder, ***provided*** that the Commitments of the Lenders are several and no Lender shall be responsible for any other Lender's failure to make Loans as required hereby.

(b) Subject to **Section 2.14**, Term Loan Borrowing denominated in dollars shall be comprised entirely of ABR Loans or SOFR Loans as the Borrower may request in accordance herewith. Each Lender at its option may make any Loan by causing any domestic or foreign branch or Affiliate of such Lender to make such Loan; ***provided*** that any exercise of such option shall not affect the obligation of the Borrower to repay such Loan in accordance with the terms of this Agreement.

(c) At the commencement of each Interest Period for any SOFR Borrowing, such Borrowing shall be in an aggregate amount that is an integral multiple of the Borrowing Multiple and not less than the Borrowing Minimum; ***provided*** that a SOFR Borrowing that results from a continuation of an outstanding SOFR Borrowing may be in an aggregate amount that is equal to such outstanding Borrowing. At the time that each ABR Borrowing is made, such Borrowing shall be in an aggregate amount that is an integral multiple of the Borrowing Multiple and not less than the Borrowing Minimum. Borrowings of more than one Type and Class may be outstanding at the same time; ***provided*** that there shall not at any time be more than a total of twenty Interest Periods in the aggregate for all Loans.

(d) Upon the effectiveness of this Agreement, interest shall begin to accrue on the full amount thereof as of such date. Once repaid, the Term Loans may not be reborrowed.

Section 2.03 Requests for Borrowings. To request a Term Loan Borrowing, the Borrower shall notify the Administrative Agent of such request, which notice may be given by (A) telephone or (B) a Borrowing Request; ***provided*** that any telephone notice must be confirmed promptly by delivery to the Administrative Agent of a Borrowing Request. Each such notice must be received by the Administrative Agent (a) in the case of a SOFR Borrowing, not later than 2:00 p.m., New York City time, three U.S. Government Securities Business Days before the date of the proposed Borrowing or (b) in the case of an ABR Borrowing, not later than 11:00 a.m., New York City time, on the date of the proposed Borrowing. Each such Borrowing Request shall be irrevocable (provided that in respect of Term Loan Borrowing to be made on the Effective Date, such Term Loan Borrowing may be conditioned upon the consummation of the Transactions) and shall be delivered by hand delivery, facsimile or other electronic transmission (or, if requested by telephone, promptly confirmed in writing by hand delivery, facsimile or other electronic transmission) to the Administrative Agent and shall be signed by the Borrower. Each such Borrowing Request shall specify the following information:

(i) the Class of such Borrowing;

(ii) the aggregate amount of such Borrowing;

(iii) the date of such Borrowing, which shall be a Business Day;

(iv) whether such Borrowing is to be an ABR Borrowing or a SOFR Borrowing;

(v) in the case of a SOFR Borrowing, the initial Interest Period to be applicable thereto, which shall be a period contemplated by the definition of the term "***Interest Period***";

(vi) the location and number of the Borrower's account to which funds are to be disbursed, which shall comply with the requirements of **Section 2.06**; and

(vii) except on the Effective Date, that, as of the date of such Borrowing, the conditions set forth in **Section 4.02(a)** and **Section 4.02(b)** are satisfied.

If no election as to the Type of Borrowing is specified as to any Borrowing, then the requested Borrowing shall be an ABR Borrowing. If no Interest Period is specified with respect to any requested SOFR Borrowing, then the Borrower shall be deemed to have selected an Interest Period of one month's duration. Promptly following receipt of a Borrowing Request in accordance with this Section, the Administrative Agent shall advise each Lender of the applicable Class of the details thereof and of the amount of such Lender's Loan to be made as part of the requested Borrowing.

Section 2.04 [Reserved].

Section 2.05 [Reserved].

Section 2.06 Funding of Borrowings.

(a) Each Lender shall make each Loan to be made by it hereunder on the proposed date thereof by wire transfer of immediately available funds in dollars by 1:00 p.m., New York City time, to the Applicable Account of the Administrative Agent most-recently designated by it for such purpose by notice to the Lenders. The Administrative Agent will make such Loans available to the Borrower by promptly crediting the amounts so received, in like funds, to an account of the Borrower designated by the Borrower in the applicable Borrowing Request.

(b) Unless the Administrative Agent shall have received notice from a Lender prior to the proposed date of any Borrowing that such Lender will not make available to the Administrative Agent such Lender's share of such Borrowing, the Administrative Agent may assume that such Lender has made such share available on such date in accordance with **paragraph (a)** of this Section and may, in reliance on such assumption and in its sole discretion, make available to the Borrower a corresponding amount. In such event, if a Lender has not in fact made its share of the applicable Borrowing available to the Administrative Agent, then the applicable Lender agrees to pay to the Administrative Agent an amount equal to such share on demand of the Administrative Agent. If such Lender does not pay such corresponding amount forthwith upon demand of the Administrative Agent therefor, the Administrative Agent shall promptly notify the Borrower, and the Borrower agrees to pay such corresponding amount to the Administrative Agent forthwith on demand. The Administrative Agent shall also be entitled to recover from such Lender or the Borrower interest on such corresponding amount, for each day from and including the date such amount is made available to the Borrower to but excluding the date of payment to the Administrative Agent, at (i) in the case of such Lender, the greater of the Federal Funds Effective Rate and a rate determined by the Administrative Agent in accordance with banking industry rules on interbank compensation, the rate reasonably determined by the Administrative Agent to be its cost of funding such amount, or (ii) in the case of the Borrower, the interest rate applicable to such Borrowing in accordance with **Section 2.13**. If such Lender pays such amount to the Administrative Agent, then such amount shall constitute such Lender's Loan included in such Borrowing.

(c) Obligations of the Lenders hereunder to make Term Loans are several and not joint. The failure of any Lender to make any Loan on any date required hereunder shall not relieve any other Lender of its corresponding obligation to do so on such date, and no Lender shall be responsible for the failure of any other Lender to so make its Loan.

Section 2.07 Interest Elections.

(a) Each Term Loan Borrowing initially shall be of the Type specified in the applicable Borrowing Request or designated by **Section 2.03** and, in the case of a SOFR Borrowing, shall have an initial Interest Period as specified in such Borrowing Request or designated by **Section 2.03**. Thereafter, the Borrower may elect to convert such Borrowing to a different Type or to continue such Borrowing and, in the case of a SOFR Borrowing, may elect Interest Periods therefor, all as provided in this Section. The Borrower may elect different options with respect to different portions of the affected Borrowing, in which case each such portion shall be allocated ratably among the Lenders holding the Loans comprising such Borrowing, and the Loans comprising each such portion shall be considered a separate Borrowing.

(b) To make an election pursuant to this Section, the Borrower shall notify the Administrative Agent of such election by telephone (or, at the option of the Borrower, in writing) by the time that a Borrowing Request would be required under **Section 2.03** if the Borrower was requesting a Borrowing of the Type resulting from such election to be made on the effective date of such election. Each such request may be given by (1) telephone or (2) an Interest Election Request.

(c) Each such request shall be irrevocable and each telephonic request shall be confirmed promptly by hand delivery, facsimile or other electronic transmission to the Administrative Agent of a written Interest Election Request signed by a Responsible Officer of the Borrower.

(d) Each telephonic request and written Interest Election Request shall specify the following information in compliance with **Section 2.03**:

(i) the Borrowing to which such Interest Election Request applies and, if different options are being elected with respect to different portions thereof, the portions thereof to be allocated to each resulting Borrowing (in which case the information to be specified pursuant to **clauses (iii)** and **(iv)** below shall be specified for each resulting Borrowing);

(ii) the effective date of the election made pursuant to such Interest Election Request, which shall be a Business Day;

(iii) whether the resulting Borrowing is to be an ABR Borrowing or a SOFR Borrowing; and

(iv) if the resulting Borrowing is to be a SOFR Borrowing, the Interest Period to be applicable thereto after giving effect to such election, which shall be a period contemplated by the definition of the term "Interest Period."

If any such Interest Election Request requests a SOFR Borrowing but does not specify an Interest Period, then the Borrower shall be deemed to have selected an Interest Period of one month's duration.

(e) Promptly following receipt of an Interest Election Request in accordance with this Section, the Administrative Agent shall advise each Lender of the applicable Class of the details thereof and of such Lender's portion of each resulting Borrowing.

(f) If the Borrower fails to deliver a timely Interest Election Request with respect to a SOFR Borrowing prior to the end of the Interest Period applicable thereto, then, unless such Borrowing is repaid as provided herein, at the end of such Interest Period, the Borrower shall be deemed to have selected an Interest Period of one month's duration.

Section 2.08 Termination and Reduction of Commitments.

(a) [Reserved].

(b) The Borrower may at any time terminate, or from time to time reduce, the Commitments of any Class; ***provided*** that each reduction of the Commitments of any Class shall be in an amount that is an integral multiple of $500,000 and not less than $1,000,000.

(c) The Borrower shall notify the Administrative Agent of any election to terminate or reduce the Commitments under **paragraph (b)** of this Section at least one Business Day prior to the effective date of such termination or reduction, specifying such election and the effective date thereof. Promptly following receipt of any such notice, the Administrative Agent shall advise the Lenders of the contents thereof. Each notice delivered by the Borrower pursuant to this Section shall be irrevocable. Any termination or reduction of the Commitments of any Class shall be permanent. Each reduction of the Commitments of any Class shall be made ratably among the Lenders in accordance with their respective Commitments of such Class.

Section 2.09 Repayment of Loans; Evidence of Debt.

(a) The Borrower hereby unconditionally promises to pay to the Administrative Agent for the account of each Lender the then unpaid principal amount of each Term Loan of such Lender as provided in **Section 2.10**.

(b) Each Lender shall maintain in accordance with its usual practice an account or accounts evidencing the indebtedness of the Borrower to such Lender resulting from each Loan made by such Lender, including the amounts of principal and interest payable and paid to such Lender from time to time hereunder.

(c) The Administrative Agent shall maintain accounts in which it shall record (i) the amount of each Loan made hereunder, the Class and Type thereof and the Interest Period applicable thereto, (ii) the amount of any principal or interest due and payable or to become due and payable from the Borrower to each Lender hereunder and (iii) the amount of any sum received by the Administrative Agent hereunder for the account of the Lenders and each Lender's share thereof.

(d) The entries made in the accounts maintained pursuant to **paragraph (b)** or **(c)** of this Section shall be prima facie evidence of the existence and amounts of the obligations recorded therein, ***provided*** that the failure of any Lender or the Administrative Agent to maintain such accounts or any error therein shall not in any manner affect the obligation of the Borrower to pay any amounts due hereunder in accordance with the terms of this Agreement. In the event of any inconsistency between the entries made pursuant to **paragraphs (b)** and **(c)** of this Section, the accounts maintained by the Administrative Agent pursuant to **paragraph (c)** of this Section shall control.

(e) Any Lender may request through the Administrative Agent that Loans of any Class made by it be evidenced by a promissory note. In such event, the Borrower shall execute and deliver to such Lender a promissory note payable to the order of such Lender (or, if requested by such Lender, to such Lender and its registered assigns) and in a form provided by the Administrative Agent and approved by the Borrower.

Section 2.10 Amortization of Term Loans.

(a) Subject to adjustment pursuant to **paragraph (c)** of this **Section 2.10**, the Borrower shall repay Term Loan Borrowings on the last Business Day of each March, June, September and December (commencing on March 31, 2027) in the principal amount of Term Loans equal to (i) the aggregate outstanding principal amount of Term Loans as of the Effective Date multiplied by (ii) 0.25%.

(b) To the extent not previously paid, all Term Loans shall be due and payable on the Maturity Date.

(c) Any prepayment of a Term Loan Borrowing of any Class (x) pursuant to **Section 2.11(a)(i)** shall be applied to reduce the subsequent scheduled and outstanding repayments of the Term Loan Borrowings of such Class to be made pursuant to this Section as directed by the Borrower (and absent such direction in direct order of maturity) and (y) pursuant to **Section 2.11(c)** or **Section 2.11(d)** shall be applied to reduce the subsequent scheduled and outstanding repayments of the Term Loan Borrowings of such Class to be made pursuant to this Section or, except as otherwise provided in any Refinancing Amendment or Loan Modification Offer, pursuant to the corresponding section of such Refinancing Amendment or Loan Modification Offer, as applicable, in direct order of maturity.

(d) Prior to any repayment of any Term Loan Borrowings of any Class hereunder, the Borrower shall select the Borrowing or Borrowings of the applicable Class to be repaid and shall notify the Administrative Agent in writing or by telephone (confirmed by hand delivery, facsimile or other electronic transmission) of such election not later than 2:00 p.m., New York City time, (x) in the case of SOFR Loans, three U.S. Government Securities Business Days before the scheduled date of such repayment and (y) in the case of ABR Loans, one Business Day before the scheduled date of such repayment. In the absence of a designation by the Borrower as described in the preceding sentence, the Administrative Agent shall make such designation in its reasonable discretion with a view, but no obligation, to minimize breakage costs owing under **Section 2.16**. Each repayment of a Borrowing shall be applied ratably to the Loans included in the repaid Borrowing. Repayments of Term Loan Borrowings shall be accompanied by accrued interest on the amount repaid.

Section 2.11 Prepayment of Loans.

(a) (i) The Borrower shall have the right (and no Lender may decline to receive) at any time and from time to time to prepay any Borrowing in whole or in part, without premium or penalty (subject to the immediately succeeding proviso); provided that, solely with respect to a prepayment of the Term Loans on or prior to the twelve month anniversary of the Effective Date pursuant to (x) a voluntary prepayment under this **Section 2.11(a)(i)** or (y) a mandatory prepayment as a result of clause (b) of the definition of "Prepayment Event", in each case, whether the relevant prepayment or refinancing, as applicable, occurs before or after an Event of Default pursuant to **Sections 7.01(h)** or (i) or an acceleration of the Term Loans (including any mandatory assignments in accordance with **Section 9.02(c))**, the Borrower shall pay to the Administrative Agent, for the ratable account of each of the applicable Lenders, an amount equal to 1.0% of the aggregate amount of the applicable Term Loans prepaid. For the avoidance of doubt, no prepayment premium shall be payable hereunder in connection with any prepayment or refinancing of any Loan (whether the relevant prepayment or refinancing, as applicable, occurs before or after an Event of Default pursuant to **Sections 7.01(h)** or **(i)** or an acceleration of the Loans) on or after the twelve-month anniversary of the Effective Date.

(ii) Notwithstanding anything in any Loan Document to the contrary, so long as no Default or Event of Default has occurred and is continuing, the Borrower may prepay the outstanding Term Loans on the following basis:

(A) The Borrower shall have the right to make a voluntary prepayment of Term Loans in cash at a discount to par (such prepayment, the "***Discounted Term Loan Prepayment***") pursuant to the Borrower Offer of Specified Discount Prepayment, Borrower Solicitation of Discount Range Prepayment Offers or Borrower Solicitation of Discounted Prepayment Offers, in each case made in accordance with this **Section 2.11(a)(ii)**; ***provided*** that (x) the Borrower shall not make any Borrowing of Revolving Loans to fund any Discounted Term Loan Prepayment and (y) the Borrower shall not initiate any action under this **Section 2.11(a)(ii)** in order to make a Discounted Term Loan Prepayment with respect to any Class unless (I) at least ten (10) Business Days shall have passed since the consummation of the most recent Discounted Term Loan Prepayment with respect to such Class as a result of a prepayment made by the Borrower on the applicable Discounted Prepayment Effective Date; or (II) at least three (3) Business Days shall have passed since the date the Borrower was notified that no Term Lender was willing to accept any prepayment of any Term Loan and/or Other Term Loan at the Specified Discount, within the Discount Range or at any discount to par value, as applicable, or in the case of Borrower Solicitation of Discounted Prepayment Offers, the date of the Borrower's election not to accept any Solicited Discounted Prepayment Offers.

(B) (1) Subject to the proviso to **subsection (A)** above, the Borrower may from time to time offer to make a Discounted Term Loan Prepayment by providing the Auction Agent with three (3) Business Days' notice in the form of a Specified Discount Prepayment Notice; ***provided*** that

(I) any such offer shall be made available, at the sole discretion of the Borrower, to each Term Lender and/or each Lender with respect to any Class of Term Loans on an individual tranche basis,

(II) any such offer shall specify the aggregate principal amount offered to be prepaid (the "***Specified Discount Prepayment Amount***") with respect to each applicable tranche, the tranche or tranches of Term Loans subject to such offer and the specific percentage discount to par (the "***Specified Discount***") of such Term Loans to be prepaid (it being understood that different Specified Discounts and/or Specified Discount Prepayment Amounts may be offered with respect to different tranches of Term Loans and, in such an event, each such offer will be treated as a separate offer pursuant to the terms of this Section),

(III) the Specified Discount Prepayment Amount shall be in an aggregate amount not less than $1,000,000 and whole increments of $500,000 in excess thereof and

(IV) each such offer shall remain outstanding through the Specified Discount Prepayment Response Date.

The Auction Agent will promptly provide each relevant Term Lender with a copy of such Specified Discount Prepayment Notice and a form of the Specified Discount Prepayment Response to be completed and returned by each such Term Lender to the Auction Agent (or its delegate) by no later than 5:00 p.m., New York City time, on the third Business Day after the date of delivery of such notice to the relevant Term Lenders (the "***Specified Discount Prepayment Response Date***").

(2) Each relevant Term Lender receiving such offer shall notify the Auction Agent (or its delegate) by the Specified Discount Prepayment Response Date whether or not it agrees to accept a prepayment of any of its relevant then outstanding Term Loans at the Specified Discount and, if so (such accepting Term Lender, a "***Discount Prepayment Accepting Lender***"), the amount and the tranches of such Term Lender's Term Loans to be prepaid at such offered discount. Each acceptance of a Discounted Term Loan Prepayment by a Discount Prepayment Accepting Lender shall be irrevocable. Any Term Lender whose Specified Discount Prepayment Response is not received by the Auction Agent by the Specified Discount Prepayment Response Date shall be deemed to have declined to accept the Borrower Offer of Specified Discount Prepayment.

(3) If there is at least one Discount Prepayment Accepting Lender, the Borrower will make prepayment of outstanding Term Loans pursuant to this **paragraph (B)** to each Discount Prepayment Accepting Lender in accordance with the respective outstanding amount and tranches of Term Loans specified in such Term Lender's Specified Discount Prepayment Response given pursuant to **subsection (2)**; ***provided*** that, if the aggregate principal amount of Term Loans accepted for prepayment by all Discount Prepayment Accepting Lenders exceeds the Specified Discount Prepayment Amount, such prepayment shall be made pro-rata among the Discount Prepayment Accepting Lenders in accordance with the respective principal amounts accepted to be prepaid by each such Discount Prepayment Accepting Lender and the Auction Agent (in consultation with the Borrower and subject to rounding requirements of the Auction Agent made in its reasonable discretion) will calculate such proration (the "***Specified Discount Proration***"). The Auction Agent shall promptly, and in any case within three (3) Business Days following the Specified Discount Prepayment Response Date, notify:

(I) the Borrower of the respective Term Lenders' responses to such offer, the Discounted Prepayment Effective Date and the aggregate principal amount of the Discounted Term Loan Prepayment and the tranches to be prepaid,

(II) each Term Lender of the Discounted Prepayment Effective Date, and the aggregate principal amount and the tranches of Term Loans to be prepaid at the Specified Discount on such date and

(III) each Discount Prepayment Accepting Lender of the Specified Discount Proration, if any, and confirmation of the principal amount, tranche and Type of Loans of such Term Lender to be prepaid at the Specified Discount on such date.

Each determination by the Auction Agent of the amounts stated in the foregoing notices to the Borrower and Term Lenders shall be conclusive and binding for all purposes absent manifest error. The payment amount specified in such notice to the Borrower shall be due and payable by the Borrower on the Discounted Prepayment Effective Date in accordance with **subsection (F)** below (subject to **subsection (J)** below).

(C) (1) Subject to the proviso to **subsection (A)** above, the Borrower may from time to time solicit Discount Range Prepayment Offers by providing the Auction Agent with three (3) Business Days' notice in the form of a Discount Range Prepayment Notice; ***provided*** that

(I) any such solicitation shall be extended, at the sole discretion of the Borrower, to each Term Lender and/or each Lender with respect to any Class of Loans on an individual tranche basis,

(II) any such notice shall specify the maximum aggregate principal amount of the relevant Term Loans (the "***Discount Range Prepayment Amount***"), the tranche or tranches of Term Loans subject to such offer and the maximum and minimum percentage discounts to par (the "***Discount Range***") of the principal amount of such Term Loans with respect to each relevant tranche of Term Loans willing to be prepaid by the Borrower (it being understood that different Discount Ranges and/or Discount Range Prepayment Amounts may be offered with respect to different tranches of Term Loans and, in such an event, each such offer will be treated as a separate offer pursuant to the terms of this Section),

(III) the Discount Range Prepayment Amount shall be in an aggregate amount not less than $1,000,000 and whole increments of $500,000 in excess thereof and

(IV) each such solicitation by the Borrower shall remain outstanding through the Discount Range Prepayment Response Date.

The Auction Agent will promptly provide each relevant Term Lender with a copy of such Discount Range Prepayment Notice and a form of the Discount Range Prepayment Offer to be submitted by a responding relevant Term Lender to the Auction Agent (or its delegate) by no later than 5:00 p.m., New York City time, on the third Business Day after the date of delivery of such notice to the relevant Term Lenders (the "***Discount Range Prepayment Response Date***"). Each relevant Term Lender's Discount Range Prepayment Offer shall be irrevocable and shall specify a discount to par within the Discount Range (the "***Submitted Discount***") at which such Lender is willing to allow prepayment of any or all of its then outstanding Term Loans of the applicable tranche or tranches and the maximum aggregate principal amount and tranches of such Term Lender's Term Loans (the "***Submitted Amount***") such Term Lender is willing to have prepaid at the Submitted Discount. Any Term Lender whose Discount Range Prepayment Offer is not received by the Auction Agent by the Discount Range Prepayment Response Date shall be deemed to have declined to accept a Discounted Term Loan Prepayment of any of its Term Loans at any discount to their par value within the Discount Range.

(2) The Auction Agent shall review all Discount Range Prepayment Offers received on or before the applicable Discount Range Prepayment Response Date and shall determine (in consultation with the Borrower and subject to rounding requirements of the Auction Agent made in its sole reasonable discretion) the Applicable Discount and Term Loans to be prepaid at such Applicable Discount in accordance with this **subsection (C)**. The Borrower agrees to accept on the Discount Range Prepayment Response Date all Discount Range Prepayment Offers received by Auction Agent by the Discount Range Prepayment Response Date, in the order from the Submitted Discount that is the largest discount to par to the Submitted Discount that is the smallest discount to par, up to and including the Submitted Discount that is the smallest discount to par within the Discount Range (such Submitted Discount that is the smallest discount to par within the Discount Range being referred to as the "***Applicable Discount***") which yields a Discounted Term Loan Prepayment in an aggregate principal amount equal to the lower of (I) the Discount Range Prepayment Amount and (II) the sum of all Submitted Amounts. Each Term Lender that has submitted a Discount Range Prepayment Offer to accept prepayment at a discount to par that is larger than or equal to the Applicable Discount shall be deemed to have irrevocably consented to prepayment of Term Loans equal to its Submitted Amount (subject to any required proration pursuant to the following **subsection (3)**) at the Applicable Discount (each such Term Lender, a "***Participating Lender***").

(3) If there is at least one Participating Lender, the Borrower will prepay the respective outstanding Term Loans of each Participating Lender in the aggregate principal amount and of the tranches specified in such Term Lender's Discount Range Prepayment Offer at the Applicable Discount; ***provided*** that if the Submitted Amount by all Participating Lenders offered at a discount to par greater than the Applicable Discount exceeds the Discount Range Prepayment Amount, prepayment of the principal amount of the relevant Term Loans for those Participating Lenders whose Submitted Discount is a discount to par greater than or equal to the Applicable Discount (the "***Identified Participating Lenders***") shall be made pro-rata among the Identified Participating Lenders in accordance with the Submitted Amount of each such Identified Participating Lender and the Auction Agent (in consultation with the Borrower and subject to rounding requirements of the Auction Agent made in its sole reasonable discretion) will calculate such proration (the "***Discount Range Proration***"). The Auction Agent shall promptly, and in any case within five (5) Business Days following the Discount Range Prepayment Response Date, notify:

(I) the Borrower of the respective Term Lenders' responses to such solicitation, the Discounted Prepayment Effective Date, the Applicable Discount, and the aggregate principal amount of the Discounted Term Loan Prepayment and the tranches to be prepaid,

(II) each Term Lender of the Discounted Prepayment Effective Date, the Applicable Discount, and the aggregate principal amount and tranches of Term Loans to be prepaid at the Applicable Discount on such date,

(III) each Participating Lender of the aggregate principal amount and tranches of such Term Lender to be prepaid at the Applicable Discount on such date, and

(IV) if applicable, each Identified Participating Lender of the Discount Range Proration.

Each determination by the Auction Agent of the amounts stated in the foregoing notices to the Borrower and Term Lenders shall be conclusive and binding for all purposes absent manifest error. The payment amount specified in such notice to the Borrower shall be due and payable by the Borrower on the Discounted Prepayment Effective Date in accordance with **subsection (F)** below (subject to **subsection (J)** below).

(D) (1) Subject to the proviso to **subsection (A)** above, the Borrower may from time to time solicit Solicited Discounted Prepayment Offers by providing the Auction Agent with three (3) Business Days' notice in the form of a Solicited Discounted Prepayment Notice; ***provided*** that

(I) any such solicitation shall be extended, at the sole discretion of the Borrower, to each Term Lender and/or each Lender with respect to any Class of Term Loans on an individual tranche basis,

(II) any such notice shall specify the maximum aggregate dollar amount of the Term Loans (the "***Solicited Discounted Prepayment Amount***") and the tranche or tranches of Term Loans the Borrower is willing to prepay at a discount (it being understood that different Solicited Discounted Prepayment Amounts may be offered with respect to different tranches of Term Loans and, in such an event, each such offer will be treated as a separate offer pursuant to the terms of this Section),

(III) the Solicited Discounted Prepayment Amount shall be in an aggregate amount not less than $1,000,000 and whole increments of $500,000 in excess thereof and

(IV) each such solicitation by the Borrower shall remain outstanding through the Solicited Discounted Prepayment Response Date.

The Auction Agent will promptly provide each relevant Term Lender with a copy of such Solicited Discounted Prepayment Notice and a form of the Solicited Discounted Prepayment Offer to be submitted by a responding Term Lender to the Auction Agent (or its delegate) by no later than 5:00 p.m., New York City time on the third Business Day after the date of delivery of such notice to the relevant Term Lenders (the "***Solicited Discounted Prepayment Response Date***"). Each Term Lender's Solicited Discounted Prepayment Offer shall (x) be irrevocable, (y) remain outstanding until the Acceptance Date, and (z) specify both a discount to par (the "***Offered Discount***") at which such Term Lender is willing to allow prepayment of its then outstanding Term Loan and the maximum aggregate principal amount and tranches of such Term Loans (the "***Offered Amount***") such Term Lender is willing to have prepaid at the Offered Discount. Any Term Lender whose Solicited Discounted Prepayment Offer is not received by the Auction Agent by the Solicited Discounted Prepayment Response Date shall be deemed to have declined prepayment of any of its Term Loans at any discount.

(2) The Auction Agent shall promptly provide the Borrower with a copy of all Solicited Discounted Prepayment Offers received on or before the Solicited Discounted Prepayment Response Date. The Borrower shall review all such Solicited Discounted Prepayment Offers and select the largest of the Offered Discounts specified by the relevant responding Term Lenders in the Solicited Discounted Prepayment Offers that is acceptable to the Borrower (the "***Acceptable Discount***"), if any. If the Borrower elects to accept any Offered Discount as the Acceptable Discount, then as soon as practicable after the determination of the Acceptable Discount, but in no event later than by the third Business Day after the date of receipt by the Borrower from the Auction Agent of a copy of all Solicited Discounted Prepayment Offers pursuant to the first sentence of this **subsection (2)** (the "***Acceptance Date***"), the Borrower shall submit an Acceptance and Prepayment Notice to the Auction Agent setting forth the Acceptable Discount. If the Auction Agent shall fail to receive an Acceptance and Prepayment Notice from the Borrower by the Acceptance Date, the Borrower shall be deemed to have rejected all Solicited Discounted Prepayment Offers.

(3) Based upon the Acceptable Discount and the Solicited Discounted Prepayment Offers received by Auction Agent by the Solicited Discounted Prepayment Response Date, within three (3) Business Days after receipt of an Acceptance and Prepayment Notice (the "***Discounted Prepayment Determination Date***"), the Auction Agent will determine (in consultation with the Borrower and subject to rounding requirements of the Auction Agent made in its sole reasonable discretion) the aggregate principal amount and the tranches of Term Loans (the "***Acceptable Prepayment Amount***") to be prepaid by the Borrower at the Acceptable Discount in accordance with this **Section 2.11(a)(ii)(D)**). If the Borrower elects to accept any Acceptable Discount, then the Borrower agrees to accept all Solicited Discounted Prepayment Offers received by Auction Agent by the Solicited Discounted Prepayment Response Date, in the order from largest Offered Discount to smallest Offered Discount, up to and including the Acceptable Discount. Each Term Lender that has submitted a Solicited Discounted Prepayment Offer with an Offered Discount that is greater than or equal to the Acceptable Discount shall be deemed to have irrevocably consented to prepayment of Term Loans equal to its Offered Amount (subject to any required pro-rata reduction pursuant to the following sentence) at the Acceptable Discount (each such Term Lender, a "***Qualifying Lender***"). The Borrower will prepay outstanding Term Loans pursuant to this **subsection (D)** to each Qualifying Lender in the aggregate principal amount and of the tranches specified in such Term Lender's Solicited Discounted Prepayment Offer at the Acceptable Discount; ***provided*** that if the aggregate Offered Amount by all Qualifying Lenders whose Offered Discount is greater than or equal to the Acceptable Discount exceeds the Solicited Discounted Prepayment Amount, prepayment of the principal amount of the Term Loans for those Qualifying Lenders whose Offered Discount is greater than or equal to the Acceptable Discount (the "***Identified Qualifying Lenders***") shall be made pro rata among the Identified Qualifying Lenders in accordance with the Offered Amount of each such Identified Qualifying Lender and the Auction Agent (in consultation with the Borrower and subject to rounding requirements of the Auction Agent made in its sole reasonable discretion) will calculate such proration (the "***Solicited Discount Proration***"). On or prior to the Discounted Prepayment Determination Date, the Auction Agent shall promptly notify:

(I) the Borrower of the Discounted Prepayment Effective Date and Acceptable Prepayment Amount comprising the Discounted Term Loan Prepayment and the tranches to be prepaid,

(II) each Lender of the Discounted Prepayment Effective Date, the Acceptable Discount, and the Acceptable Prepayment Amount of all Term Loans and the tranches to be prepaid to be prepaid at the Applicable Discount on such date,

(III) each Qualifying Lender of the aggregate principal amount and the tranches of such Term Lender to be prepaid at the Acceptable Discount on such date, and

(IV) if applicable, each Identified Qualifying Lender of the Solicited Discount Proration.

Each determination by the Auction Agent of the amounts stated in the foregoing notices to the Borrower and Term Lenders shall be conclusive and binding for all purposes absent manifest error. The payment amount specified in such notice to the Borrower shall be due and payable by the Borrower on the Discounted Prepayment Effective Date in accordance with **subsection (F)** below (subject to **subsection (J)** below).

(E) In connection with any Discounted Term Loan Prepayment, the Borrower and the Term Lenders acknowledge and agree that the Auction Agent may require as a condition to any Discounted Term Loan Prepayment, the payment of customary fees and expenses from the Borrower in connection therewith.

(F) If any Term Loan is prepaid in accordance with **paragraphs (B)** through **(D)** above, the Borrower shall prepay such Term Loans on the Discounted Prepayment Effective Date. The Borrower shall make such prepayment to the Auction Agent, for the account of the Discount Prepayment Accepting Lenders, Participating Lenders, or Qualifying Lenders, as applicable, at the Administrative Agent's Office in immediately available funds not later than 11:00 a.m., New York City time, on the Discounted Prepayment Effective Date and all such prepayments shall be applied to the remaining principal installments of the relevant tranche of Term Loans on a pro rata basis across such installments. The Term Loans so prepaid shall be accompanied by all accrued and unpaid interest on the par principal amount so prepaid up to, but not including, the Discounted Prepayment Effective Date. Each prepayment of the outstanding Term Loans pursuant to this **Section 2.11(a)(ii)** shall be paid to the Discount Prepayment Accepting Lenders, Participating Lenders, or Qualifying Lenders, as applicable. The aggregate principal amount of the tranches and installments of the relevant Term Loans outstanding shall be deemed reduced by the full par value of the aggregate principal amount of the tranches of Term Loans prepaid on the Discounted Prepayment Effective Date in any Discounted Term Loan Prepayment.

(G) To the extent not expressly provided for herein, each Discounted Term Loan Prepayment shall be consummated pursuant to procedures consistent with the provisions in this **Section 2.11(a)(ii)**, established by the Auction Agent acting in its reasonable discretion and as reasonably agreed by the Borrower.

(H) Notwithstanding anything in any Loan Document to the contrary, for purposes of this **Section 2.11(a)(ii)**, each notice or other communication required to be delivered or otherwise provided to the Auction Agent (or its delegate) shall be deemed to have been given upon the Auction Agent's (or its delegate's) actual receipt during normal business hours of such notice or communication; ***provided*** that any notice or communication actually received outside of normal business hours shall be deemed to have been given as of the opening of business on the next Business Day.

(I) Each of the Borrower and the Term Lenders acknowledges and agrees that the Auction Agent may perform any and all of its duties under this **Section 2.11(a)(ii)** by itself or through any Affiliate of the Auction Agent and expressly consents to any such delegation of duties by the Auction Agent to such Affiliate and the performance of such delegated duties by such Affiliate. The exculpatory provisions pursuant to this Agreement shall apply to each Affiliate of the Auction Agent and its respective activities in connection with any Discounted Term Loan Prepayment provided for in this **Section 2.11(a)(ii)** as well as activities of the Auction Agent.

(J) The Borrower shall have the right, by written notice to the Auction Agent, to revoke in full (but not in part) its offer to make a Discounted Term Loan Prepayment and rescind the applicable Specified Discount Prepayment Notice, Discount Range Prepayment Notice or Solicited Discounted Prepayment Notice therefor at its discretion at any time on or prior to the applicable Specified Discount Prepayment Response Date (and if such offer is revoked pursuant to this **subclause (J)**, any failure by the Borrower to make any prepayment to a Term Lender, as applicable, pursuant to this **Section 2.11(a)(ii)** shall not constitute a Default or Event of Default under **Section 7.01** or otherwise).

Notwithstanding anything to the contrary, the provisions of this **Section 2.11(a)(ii)** shall permit any transaction permitted by such section to be conducted on a Class by Class basis and on a non-pro rata basis across Classes (but not within a single Class), in each case, as selected by the Borrower.

(b) [Reserved].

(c) In the event and on each occasion that any Net Proceeds are received by or on behalf of the Borrower or any of its Subsidiaries in respect of any Prepayment Event, the Borrower shall, within ten Business Days after such Net Proceeds are received (or, in the case of a Prepayment Event described in **clause (b)** of the definition of the term "Prepayment Event," on the date of such Prepayment Event), prepay Term Loan Borrowings in an aggregate amount equal to the amount of such Net Proceeds; ***provided*** that, in the case of any event described in **clause (a)** of the definition of the term "Prepayment Event", if the Borrower or any of its Subsidiaries invest (or commit to invest) the Net Proceeds from such event (or a portion thereof) within 360 days after receipt of such Net Proceeds in the business of the Borrower or any of its Subsidiaries (including any acquisitions or other Investment permitted under **Section 6.04**), then no prepayment shall be required pursuant to this paragraph in respect of such Net Proceeds in respect of such event (or the applicable portion of such Net Proceeds, if applicable) except to the extent of any such Net Proceeds therefrom that have not been so invested (or committed to be invested) by the end of such 360 day period (or if committed to be so invested within such 360 day period, have not been so invested within 540 days after receipt thereof), at which time a prepayment shall be required in an amount equal to such Net Proceeds that have not been so invested (or committed to be invested); ***provided***, ***further***, that the Borrower may use a portion of such Net Proceeds to prepay or repurchase any other Indebtedness that is secured by the Collateral on a pari passu basis with the Borrowings to the extent such other Indebtedness and the Liens securing the same are permitted hereunder and the documentation governing such other Indebtedness requires such a prepayment or repurchase thereof with the proceeds of such Prepayment Event, in each case in an amount not to exceed the product of (x) the amount of such Net Proceeds and (y) a fraction, the numerator of which is the outstanding principal amount of such other Indebtedness and the denominator of which is the aggregate outstanding principal amount of Term Loans and such other Indebtedness.

(d) Following the end of each fiscal year of AMC, commencing with the fiscal year ending December 31, 2027, the Borrower shall prepay Term Loan Borrowings in an aggregate amount equal to the ECF Percentage of Excess Cash Flow for such fiscal year; ***provided*** that (A) at the Borrower's option, such amount shall be reduced by the sum of (i) the aggregate amount of prepayments of (x) Term Loans (and, to the extent the Revolving Commitments are reduced in a corresponding amount pursuant to **Section 2.08**, Revolving Loans) made pursuant to **Section 2.11(a)** during such fiscal year or after such fiscal year and prior to the time such prepayment is due as provided below (***provided*** that such reduction as a result of prepayments pursuant to **Section 2.11(a)(ii)** shall be limited to the actual amount of such cash prepayment)) and (y) other Consolidated First Lien Debt (***provided*** that in the case of the prepayment of any revolving commitments, there is a corresponding reduction in commitments), excluding, in each case, all such prepayments funded with the proceeds of other long-term Indebtedness or the issuance of Equity Interests and (ii) the ECF Deductions with respect to such fiscal year and (B) no prepayment shall be required under this **Section 2.11(d)** unless the amount thereof (after giving effect to the foregoing **clause (A)**) would equal or exceed $50,000,000 for the most recently ended Test Period. Each prepayment pursuant to this paragraph shall be made on or before the date that is ten Business Days after the date on which financial statements are required to be delivered pursuant to **Section 5.01** with respect to the fiscal year for which Excess Cash Flow is being calculated.

(e) Prior to any optional or mandatory prepayment of Borrowings hereunder, the Borrower shall select the Borrowing or Borrowings to be prepaid and shall specify such selection in the notice of such prepayment pursuant to **paragraph (f)** of this Section (including in the event of any mandatory prepayment of Term Loan Borrowings made at a time when Term Loan Borrowings of more than one Class remain outstanding, which shall be applied pro rata across each Class); ***provided***, that any Term Lender (and, to the extent provided in the Refinancing Amendment or Loan Modification Offer for any Borrowing of Other Term Loans, any Lender that holds Other Term Loans of the Borrower) may elect, by notice to the Administrative Agent by telephone (confirmed by hand delivery, facsimile or other electronic transmission) at least one Business Day prior to the prepayment date, to decline all or any portion of any prepayment of its Term Loans or Other Term Loans of any such Borrowing pursuant to this Section (other than an optional prepayment pursuant to **paragraph (a)(i)** of this Section or a mandatory prepayment as a result of the Prepayment Event set forth in **clause (b)** of the definition thereof, which may not be declined), in which case the aggregate amount of the prepayment that would have been applied to prepay Term Loans or Other Term Loans of any such Borrowing but was so declined shall first be applied to any mandatory prepayments then required under Section 2.11 of the Second Lien Credit Agreement (or the equivalent provision in any agreement governing any Permitted Second Priority Refinancing Debt); ***provided*** that in the event the lenders under the Second Lien Credit Agreement (or the holders of any Permitted Second Priority Refinancing Debt, as the case may be) elect to decline such amount in accordance with the terms of the Second Lien Credit Agreement (or the agreement governing any Permitted Second Priority Refinancing Debt, as the case may be), the remaining amount thereof may be retained by the Borrower and the Subsidiaries (such amounts, "***Retained Declined Proceeds***"). Optional and mandatory prepayments of Term Loan Borrowings shall be allocated among the Classes of Term Loan Borrowings as directed by the Borrower. In the absence of a designation by the Borrower as described in the preceding provisions of this paragraph of the Type of Borrowing of any Class, the Administrative Agent shall make such designation in its reasonable discretion with a view, but no obligation, to minimize breakage costs owing under **Section 2.16**.

(f) The Borrower shall notify the Administrative Agent of any prepayment hereunder by telephone or delivering a Notice of Loan Prepayment; ***provided*** that, unless otherwise agreed by the Administrative Agent, such notice must be received (i) in the case of prepayment of a SOFR Borrowing, not later than 11:00 a.m., New York City time, three U.S. Government Securities Business Days before the date of prepayment or (ii) in the case of prepayment of an ABR Borrowing, not later than 11:00 a.m., New York City time, one Business Day before the date of prepayment; ***provided***, ***further***, that each telephonic notice shall be confirmed promptly by hand delivery, facsimile or other electronic transmission to the Administrative Agent of a written Notice of Loan Prepayment signed by a Responsible Officer of the Borrower. Each such notice shall be irrevocable and shall specify the prepayment date and the principal amount of each Borrowing or portion thereof to be prepaid and, in the case of a mandatory prepayment, a reasonably detailed calculation of the amount of such prepayment; ***provided*** that a notice of optional prepayment may state that such notice is conditional upon the effectiveness of other credit facilities or the receipt of the proceeds from the issuance of other Indebtedness or the occurrence of some other identifiable event or condition, in which case such notice of prepayment may be revoked by the Borrower (by notice to the Administrative Agent on or prior to the specified date of prepayment) if such condition is not satisfied. Promptly following receipt of any such notice, the Administrative Agent shall advise the Lenders of the contents thereof. Each partial prepayment of any Borrowing shall be in an amount that would be permitted in the case of an advance of a Borrowing of the same Type as provided in **Section 2.02**, except as necessary to apply fully the required amount of a mandatory prepayment. Each prepayment of a Borrowing shall be applied ratably to the Loans included in the prepaid Borrowing. Prepayments shall be accompanied by accrued interest to the extent required by **Section 2.13**.

(g) Notwithstanding any other provisions of **Section 2.11(c)** or **(d)**,

(A) to the extent that (x) any of or all the Net Proceeds of any Prepayment Event set forth in **clause (a)** of the definition thereof by a Foreign Subsidiary giving rise to a prepayment pursuant to **Section 2.11(c)** (a "***Foreign Prepayment Event***") or (y) any prepayment of Excess Cash Flow by a Foreign Subsidiary giving rise to a prepayment pursuant to **Section 2.11(d)** are prohibited or delayed by any Requirement of Law from being repatriated to the Borrower, the portion of such Net Proceeds or Excess Cash Flow so affected will not be required to be applied to repay Term Loans at the times provided in **Section 2.11(c)** or **(d)**, as the case may be, and such amounts may be retained by the applicable Foreign Subsidiary so long, but only so long, as the applicable Requirement of Law will not permit repatriation to the Borrower (the Borrower hereby agreeing to cause the applicable Foreign Subsidiary to promptly take all actions reasonably required by the applicable Requirement of Law to permit such repatriation), and once such repatriation of any of such affected Net Proceeds or Excess Cash Flow is permitted under the applicable Requirement of Law, such repatriation will be promptly effected and such repatriated Net Proceeds or Excess Cash Flow will be promptly (and in any event not later than three Business Days after such repatriation) applied (net of additional taxes payable or reserved against as a result thereof) to the repayment of the Term Loans pursuant to **Section 2.11(c)** or **(d)**, as applicable, and

(B) to the extent that and for so long as the Borrower has determined in good faith that repatriation of any of or all the Net Proceeds of any Foreign Prepayment Event or Excess Cash Flow by a Foreign Subsidiary would have a material adverse tax consequence (taking into account any foreign tax credit or benefit actually realized in connection with such repatriation) with respect to such Net Proceeds or Excess Cash Flow, the Net Proceeds or Excess Cash Flow so affected will not be required to be applied to repay Term Loans at the times provided in **Section 2.11(c)** or **(d)**, as the case may be, and such amounts may be retained by the applicable Foreign Subsidiary; ***provided*** that when the Borrower determines in good faith that repatriation of any of or all the Net Proceeds of any Foreign Prepayment Event or Excess Cash Flow would no longer have a material adverse tax consequence (taking into account any foreign tax credit or benefit actually realized in connection with such repatriation) with respect to such Net Proceeds or Excess Cash Flow, such Net Proceeds or Excess Cash Flow shall be promptly (and in any event not later than three Business Days after such repatriation) applied (net of additional taxes payable or reserved against as a result thereof) to the repayment of the Term Loans pursuant to **Section 2.11(c)** or **(d)**, as applicable.

(h) Notwithstanding anything herein to the contrary, if, at the time that any prepayment would be required under **Section 2.11(c)** (solely with respect to an Asset Sale Prepayment Event) or **2.11(d)** or **(e)**, the Borrower or any Subsidiary is required to repay or repurchase any other Indebtedness (or offer to repay or repurchase such Indebtedness) that is secured on a pari passu basis with any Secured Obligation pursuant to the terms of the documentation governing such Indebtedness with the proceeds of such Asset Sale Prepayment Event or such Excess Cash Flow (such Indebtedness required to be so repaid or repurchased (or offered to be repaid or repurchased), the "***Other Applicable Indebtedness***"), then the relevant Person may apply the proceeds of such Asset Sale Prepayment Event or such Excess Cash Flow on a pro rata (or less than pro rata) basis to the prepayment, repurchase or repayment of the Other Applicable Indebtedness (determined on the basis of the aggregate outstanding principal amount of the Other Applicable Indebtedness (or accreted amount if such Other Applicable Indebtedness is issued with original issue discount) at such time); it being understood that

(1) the portion of the proceeds of such Asset Sale Prepayment Event or such Excess Cash Flow allocated to the Other Applicable Indebtedness shall not exceed the amount of the proceeds of such Asset Sale Prepayment Event or such Excess Cash Flow required to be allocated to the Other Applicable Indebtedness pursuant to the terms thereof (and the remaining amount, if any, of the proceeds of such Asset Sale Prepayment Event or such Excess Cash Flow shall be allocated in accordance with the terms hereof), and the amount of the prepayment, repurchase or repayment of the Other Applicable Indebtedness that would have otherwise been required pursuant to this **Section 2.11** shall be reduced accordingly and

(2) to the extent the holders of the Other Applicable Indebtedness decline to have such Indebtedness prepaid, repaid or repurchased, the declined amount shall promptly (and in any event within ten Business Days after the date of such rejection) be applied in accordance with the terms hereof (without giving effect to this **Section 2.11**(h)).

Section 2.12 Fees and Certain Other Payments.

(a) All fees payable hereunder shall be paid on the dates due, in immediately available funds, to the Administrative Agent for distribution. Fees paid hereunder shall not be refundable under any circumstances.

(b) The Borrower agrees to pay to the Administrative Agent, for its own account, an agency fee payable in the amount and at the times separately agreed upon between the Borrower and the Administrative Agent pursuant to the Agent Fee Letter.

(c) [Reserved].

Section 2.13 Interest.

(a) The Loans comprising each ABR Borrowing shall bear interest at the Alternate Base Rate plus the Applicable Rate.

(b) The Loans comprising each SOFR Borrowing shall bear interest at Adjusted Term SOFR for the Interest Period in effect for such Borrowing plus the Applicable Rate.

(c) Notwithstanding the foregoing, during the continuance of an Event of Default under clause (a), (b), (h) or (i) of Section 7.01, all outstanding principal amounts of each Loan and any fee or other amount payable by the Borrower hereunder that is not paid when due shall bear interest at a rate per annum equal to (i) in the case of overdue principal of any Loan, 2.00% per annum plus the rate otherwise applicable to such Loan as provided in the preceding paragraphs of this Section or (ii) in the case of any other amount (including overdue interest), 2.00% per annum plus the rate applicable to ABR Loans as provided in paragraph (a) of this Section (including, without limitation, for the purposes of Article 317 of the Spanish Commercial Code).

(d) Accrued interest on each Loan shall be payable in arrears on each Interest Payment Date for such Loan, ***provided*** that (i) interest accrued pursuant to paragraph (c) of this Section shall be payable on demand, (ii) in the event of any repayment or prepayment of any Loan, accrued interest on the principal amount repaid or prepaid shall be payable on the date of such repayment or prepayment and (iii) in the event of any conversion of any SOFR Loan prior to the end of the current Interest Period therefor, accrued interest on such Loan shall be payable on the effective date of such conversion.

(e) Any interest accruing under **Section 2.13(c)** shall be also considered as procedural default interest (interés de mora procesal) for the purposes of Article 576.1 of the Spanish Civil Procedural Law (or such other similar provision as may replace it in the future).

(f) All computations of interest for ABR Loans (including ABR Loans determined by reference to the Term SOFR) shall be made on the basis of a year of 365 or 366 days, as the case may be, and actual days elapsed. All other computations of fees and interest shall be made on the basis of a 360-day year and actual days elapsed (which results in more fees or interest, as applicable, being paid than if computed on the basis of a 365-day year). Interest shall accrue on each Loan for the day on which the Loan is made, and shall not accrue on a Loan, or any portion thereof, for the day on which the Loan or such portion is paid, ***provided*** that any Loan that is repaid on the same day on which it is made shall, subject to **Section 2.18**, bear interest for one day. Each determination by the Administrative Agent of an interest rate or fee hereunder shall be conclusive and binding for all purposes, absent manifest error.

Section 2.14 Inability to Determine Rates; Benchmark Replacement Setting.

(a) Inability to Determine Rates. Subject to **Section 2.14(b)** if prior to the commencement of any Interest Period for a Borrowing of SOFR Loans:

(i) the Administrative Agent determines (which determination shall be conclusive absent manifest error) that "Adjusted Term SOFR" cannot be determined pursuant to the definition thereof; or

(ii) the Administrative Agent is advised by the Required Lenders in writing that for any reason in connection with any request for a SOFR Loan or a conversion thereto or a continuation thereof that Adjusted Term SOFR for any requested Interest Period with respect to a proposed SOFR Loan does not adequately and fairly reflect the cost to such Lenders of making and maintaining such Loan;

then, in each case, the Administrative Agent shall give notice thereof to the Borrower and the Lenders as promptly as practicable thereafter.

Upon notice thereof by the Administrative Agent to the Borrower, any obligation of the Lenders to make SOFR Loans, and any right of the Borrower to continue SOFR Loans or to convert ABR Loans to SOFR Loans, shall be suspended (to the extent of the affected SOFR Loans or affected Interest Periods) until the Administrative Agent (with respect to **clause (ii)** above, at the instruction of the Required Lenders) revokes such notice. Upon receipt of such notice, (A) the Borrower may revoke any pending request for a borrowing of, conversion to or continuation of SOFR Loans (to the extent of the affected SOFR Loans or affected Interest Periods) or, failing that, the Borrower will be deemed to have converted any such request into a request for a Borrowing of or conversion to ABR Loans in the amount specified therein and (B) any outstanding affected SOFR Loans will be deemed to have been converted into ABR Loans at the end of the applicable Interest Period. Upon any such conversion, the Borrower shall also pay accrued interest on the amount so converted, together with any additional amounts required pursuant to **Section 2.16**. Subject to **Section 2.14(b)** below, if the Administrative Agent determines (which determination shall be conclusive and binding absent manifest error) that "Adjusted Term SOFR" cannot be determined pursuant to the definition thereof on any given day, the interest rate on ABR Loans shall be determined by the Administrative Agent without reference to **clause (c)** of the definition of "Alternate Base Rate" until the Administrative Agent revokes such determination.

(b) Benchmark Replacement Setting.

(i) Benchmark Replacement. Notwithstanding anything to the contrary herein or in any other Loan Document, if a Benchmark Transition Event and its Benchmark Replacement Date have occurred prior to the setting of the then-current Benchmark, then (x) if a Benchmark Replacement is determined in accordance with **clause (a)** of the definition of "Benchmark Replacement" for such Benchmark Replacement Date, such Benchmark Replacement will replace such Benchmark for all purposes hereunder and under any Loan Document in respect of such Benchmark setting and subsequent Benchmark settings without any amendment to, or further action or consent of any other party to, this Agreement or any other Loan Document and (y) if a Benchmark Replacement is determined in accordance with **clause (b)** of the definition of "Benchmark Replacement" for such Benchmark Replacement Date, such Benchmark Replacement will replace such Benchmark for all purposes hereunder and under any Loan Document in respect of any Benchmark setting at or after 5:00 p.m. (New York City time) on the fifth (5th) Business Day after the date notice of such Benchmark Replacement is provided to the Lenders without any amendment to, or further action or consent of any other party to, this Agreement or any other Loan Document so long as the Administrative Agent has not received, by such time, written notice of objection to such Benchmark Replacement from Lenders comprising the Required Lenders. If the Benchmark Replacement is Daily Simple SOFR, all interest payments will be payable on a quarterly basis.

(ii) Benchmark Replacement Conforming Changes. In connection with the use, administration, adoption or implementation of a Benchmark Replacement, the Administrative Agent will have the right to make Conforming Changes from time to time and, notwithstanding anything to the contrary herein or in any other Loan Document, any amendments implementing such Conforming Changes will become effective without any further action or consent of any other party to this Agreement.

(iii) Notices; Standards for Decisions and Determinations. The Administrative Agent will promptly notify the Borrower and the Lenders of (A) the implementation of any Benchmark Replacement, (B) the effectiveness of any Conforming Changes in connection with the use, administration, adoption or implementation of a Benchmark Replacement, (C) the removal or reinstatement of any tenor of a Benchmark pursuant to **Section 2.14(b)(iv)** and (D) the commencement or conclusion of any Benchmark Unavailability Period. Any determination, decision or election that may be made by the Administrative Agent or, if applicable, any Lender (or group of Lenders) pursuant to this **Section 2.14(b)**, including any determination with respect to a tenor, rate or adjustment or of the occurrence or non-occurrence of an event, circumstance or date and any decision to take or refrain from taking any action, will be conclusive and binding absent manifest error and may be made in its or their sole discretion and without consent from any other party hereto, except, in each case, as expressly required pursuant to this **Section 2.14(b)**.

(iv) Unavailability of Tenor of Benchmark. Notwithstanding anything to the contrary herein, at any time (including in connection with the implementation of a Benchmark Replacement), (x) if the then-current Benchmark is a term rate (including Term SOFR) and either (A) any tenor for such Benchmark is not displayed on a screen or other information service that publishes such rate from time to time as selected by the Administrative Agent in its reasonable discretion or (B) the regulatory supervisor for the administrator of such Benchmark has provided a public statement or publication of information announcing that any tenor for such Benchmark is not or will not be representative, then the Administrative Agent may modify the definition of "Interest Period" (or any similar or analogous definition) for any Benchmark settings at or after such time to remove such unavailable or non-representative tenor and (y) if a tenor that was removed pursuant to **clause (x)** above either (A) is subsequently displayed on a screen or information service for a Benchmark (including a Benchmark Replacement) or (B) is not, or is no longer, subject to an announcement that it is or will no longer be representative for a Benchmark (including a Benchmark Replacement), then the Administrative Agent may modify the definition of "Interest Period" for all Benchmark settings at or after such time to reinstate such previously removed tenor.

(v) Benchmark Unavailability Period. Upon the Borrower's receipt of notice of the commencement of a Benchmark Unavailability Period (until the Administrative Agent notifies the Borrower and the Lenders that the circumstances giving rise to such notice no longer exist), (i) the Borrower may revoke any request for a borrowing of, conversion to, or continuation of SOFR Loans to be made, converted or continued during any Benchmark Unavailability Period and, failing that, the Borrower will be deemed to have converted any such request into a request for a Borrowing of or conversion to ABR Loans and (ii) any outstanding SOFR Loans will be deemed to have converted to ABR Loans at the end of the applicable Interest Period. During a Benchmark Unavailability Period or at any time that a tenor for the then-current Benchmark is not an Available Tenor, the component of the Alternate Base Rate based upon the then-current Benchmark or such tenor for such Benchmark, as applicable, will not be used in any determination of the Alternate Base Rate.

Section 2.15 Increased Costs.

(a) If any Change in Law shall:

(i) impose, modify or deem applicable any reserve, special deposit, compulsory loan, insurance charge or similar requirement against assets of, deposits with or for the account of, or credit extended by, any Lender; or

(ii) impose on any Lender or the applicable market any other condition, cost or expense (other than with respect to Taxes) affecting this Agreement or SOFR Loans made by such Lender therein; or

(iii) subject any Lender to any Taxes on its Loans, letters of credit, Commitments, or other obligations, or its deposits, reserves, other liabilities or capital attributable thereto;

and the result of any of the foregoing shall be to increase the actual cost to such Lender of making or maintaining any SOFR Loan (or of maintaining its obligation to make any such Loan) or to increase the actual cost to such Lender or to reduce the amount of any sum received or receivable by such Lender hereunder (whether of principal, interest or otherwise), then, from time to time upon request of such Lender, the Borrower will pay to such Lender, such additional amount or amounts as will compensate such Lender for such increased costs actually incurred or reduction actually suffered, ***provided*** that to the extent any such costs or reductions are incurred by any Lender as a result of any requests, rules, guidelines or directives enacted or promulgated under the Dodd-Frank Wall Street Reform and Consumer Protection Act of 2010 and Basel III after the Effective Date, then such Lender shall be compensated pursuant to this **Section 2.15(a)** only to the extent such Lender is imposing such charges on similarly situated borrowers under the other syndicated credit facilities that such Lender is a lender under. Notwithstanding the foregoing, this **paragraph (a)** will not apply to (A) Indemnified Taxes or Other Taxes or (B) Excluded Taxes.

(b) If any Lender determines that any Change in Law regarding liquidity or capital requirements has the effect of reducing the rate of return on such Lender's capital or on the capital of such Lender's holding company, if any, as a consequence of this Agreement or the Loans made by such Lender to a level below that which such Lender or such Lender's holding company could have achieved but for such Change in Law (taking into consideration such Lender's policies and the policies of such Lender's holding company with respect to liquidity or capital adequacy), then, from time to time upon request of such Lender, the Borrower will pay to such Lender such additional amount or amounts as will compensate such Lender or such Lender's holding company for any such reduction actually suffered.

(c) A certificate of a Lender setting forth the amount or amounts necessary to compensate such Lender or its holding company in reasonable detail, as the case may be, as specified in **paragraph (a)** or **(b)** of this Section delivered to the Borrower shall be conclusive absent manifest error. The Borrower shall pay such Lender the amount shown as due on any such certificate within 15 Business Days after receipt thereof.

(d) Failure or delay on the part of any Lender to demand compensation pursuant to this Section shall not constitute a waiver of such Lender's right to demand such compensation, ***provided*** that the Borrower shall not be required to compensate a Lender pursuant to this Section for any increased costs incurred or reductions suffered more than 180 days prior to the date that such Lender notifies the Borrower of the Change in Law giving rise to such increased costs or reductions and of such Lender's intention to claim compensation therefor; ***provided***, ***further***, that, if the Change in Law giving rise to such increased costs or reductions is retroactive, then the 180-day period referred to above shall be extended to include the period of retroactive effect thereof.

Section 2.16 Break Funding Payments. In the event of (a) the payment of any principal of any SOFR Loan other than on the last day of an Interest Period applicable thereto (including as a result of an Event of Default), (b) the conversion of any SOFR Loan other than on the last day of the Interest Period applicable thereto, (c) the failure to borrow, convert, continue or prepay any Loan on the date specified in any notice delivered pursuant hereto (regardless of whether such notice may be revoked under **Section 2.11(f)** and is revoked in accordance therewith) or (d) the assignment of any SOFR Loan other than on the last day of the Interest Period applicable thereto as a result of a request by the Borrower pursuant to **Section 2.19** or **Section 9.02(c)**, then, in any such event, the Borrower shall, after receipt of a written request by any Lender affected by any such event (which request shall set forth in reasonable detail the basis for requesting such amount), compensate each Lender for the actual loss, cost and expense attributable to such event. For purposes of calculating amounts payable by the Borrower to the Lenders under this **Section 2.16**, each Lender shall be deemed to have funded each SOFR Loan made by it at Adjusted Term SOFR (determined without giving effect to any interest rate "floor") for such Loan by a matching deposit or other borrowing for a comparable amount and for a comparable period, whether or not such SOFR Loan was in fact so funded. A certificate of any Lender setting forth any amount or amounts that such Lender is entitled to receive pursuant to this Section delivered to the Borrower shall be conclusive absent manifest error. The Borrower shall pay such Lender the amount shown as due on any such certificate within 15 Business Days after receipt of such demand. Notwithstanding the foregoing, this **Section 2.16** will not apply to losses, costs or expenses resulting from Taxes, as to which **Section 2.17** shall govern.

Section 2.17 Taxes.

(a) Any and all payments by or on account of any obligation of any Loan Party under any Loan Document shall be made free and clear of and without deduction for any Taxes, ***provided*** that if the applicable Withholding Agent shall be required by applicable Requirements of Law to withhold or deduct any Taxes from such payments, then (i) the applicable Withholding Agent shall make such withholdings or deductions, (ii) the applicable Withholding Agent shall timely pay the full amount withheld or deducted to the relevant Governmental Authority in accordance with applicable Requirements of Law and (iii) if the Tax in question is an Indemnified Tax or Other Tax, the amount payable by the applicable Loan Party shall be increased as necessary so that after all required deductions have been made (including deductions applicable to additional amounts payable under this **Section 2.17**) a Lender (or, in the case of a payment received by the Administrative Agent for its own account, the Administrative Agent) receives an amount equal to the sum it would have received had no such deductions been made.

(b) Without limiting the provisions of paragraph (a) above, the Borrower shall timely pay any Other Taxes to the relevant Governmental Authority in accordance with Requirements of Law.

(c) The Borrower shall indemnify the Administrative Agent and each Lender, within 30 days after written demand therefor, for the full amount of any Indemnified Taxes paid by the Administrative Agent or such Lender, as the case may be, and any Other Taxes (including Indemnified Taxes or Other Taxes imposed or asserted on or attributable to amounts payable under this **Section 2.17**) and any reasonable expenses arising therefrom or with respect thereto, whether or not such Indemnified Taxes or Other Taxes were correctly or legally imposed or asserted by the relevant Governmental Authority.

(d) Each Lender shall severally indemnify the Administrative Agent, within 10 days after demand therefor, for (i) any Indemnified Taxes or Other Taxes attributable to such Lender (but only to the extent that any Loan Party has not already indemnified the Administrative Agent for such Indemnified Taxes or Other Taxes and without limiting the obligation of the Loan Parties to do so), (ii) any Taxes attributable to such Lender's failure to comply with the provisions of **Section 9.04(c)** relating to the maintenance of a Participant Register and (iii) any Excluded Taxes attributable to such Lender, in each case, that are payable or paid by the Administrative Agent in connection with any Loan Document, and any reasonable expenses arising therefrom or with respect thereto, whether or not such Taxes were correctly or legally imposed or asserted by the relevant Governmental Authority. A certificate as to the amount of such payment or liability delivered to any Lender by the Administrative Agent shall be conclusive absent manifest error. Each Lender hereby authorizes the Administrative Agent to set off and apply any and all amounts at any time owing to such Lender under any Loan Document or otherwise payable by the Administrative Agent to the Lender from any other source against any amount due to the Administrative Agent under this paragraph (d).

(e) As soon as practicable after any payment of Taxes by a Loan Party to a Governmental Authority pursuant to this **Section 2.17**, the Borrower shall deliver to the Administrative Agent the original or a certified copy of a receipt or certificate issued by such Governmental Authority evidencing such payment, a copy of the return reporting such payment or other evidence of such payment reasonably satisfactory to the Administrative Agent.

(f) Each Lender shall deliver to the Borrower and the Administrative Agent at the time or times reasonably requested by the Borrower or the Administrative Agent, such properly completed and executed documentation prescribed by applicable Requirements of Law and such other documentation reasonably requested by the Borrower or the Administrative Agent (i) as will permit any payments to such Lender to be made without, or at a reduced rate of, withholding or (ii) as will enable a Loan Party or the Administrative Agent to determine whether or not such Lender is subject to withholding or information reporting requirements. Each Lender shall, whenever a lapse of time or change in circumstances renders such documentation obsolete, expired or inaccurate in any material respect, deliver promptly to the Borrower and the Administrative Agent updated or other appropriate documentation (including any new documentation reasonably requested by the Borrower or the Administrative Agent) or promptly notify the Borrower and the Administrative Agent in writing of its legal ineligibility to do so.

Without limiting the foregoing:

(1) Each Lender that is a "***United States person***" within the meaning of Section 7701(a)(30) of the Code shall deliver to the Borrower and the Administrative Agent on or before the date on which it becomes a party to this Agreement (and from time to time thereafter upon the request of the Borrower or the Administrative Agent) two properly completed and duly signed original copies of Internal Revenue Service Form W-9 certifying that such Lender is exempt from U.S. federal backup withholding.

(2) Each Lender that is not a "***United States person***" within the meaning of Section 7701(a)(30) of the Code shall deliver to the Borrower and the Administrative Agent on or before the date on which it becomes a party to this Agreement (and from time to time thereafter upon the request of the Borrower or the Administrative Agent) whichever of the following is applicable:

(A) two properly completed and duly signed original copies of Internal Revenue Service Form W-8BEN or W-8BEN-E (or any successor forms) claiming eligibility for the benefits of an income tax treaty to which the United States is a party,

(B) two properly completed and duly signed original copies of Internal Revenue Service Form W-8ECI (or any successor forms),

(C) in the case of a Lender claiming the benefits of the exemption for portfolio interest under Section 871(h) or Section 881(c) of the Code, (x) two properly completed and duly signed certificates substantially in the form of **Exhibit P-1**, **P-2**, **P-3** and **P-4**, as applicable, (any such certificate, a "***U.S. Tax Compliance Certificate***") and (y) two properly completed and duly signed original copies of Internal Revenue Service Form W-8BEN or W-8BEN-E (or any successor forms),

(D) to the extent a Lender is not the beneficial owner (for example, where the Lender is a partnership or a participating Lender), two properly completed and duly signed original copies of Internal Revenue Service Form W-8IMY (or any successor forms) of the Lender, accompanied by a Form W-8ECI, W-8BEN, W-8BEN-E, U.S. Tax Compliance Certificate, Form W-9, Form W-8IMY or any other required information (or any successor forms) from each beneficial owner that would be required under this **Section 2.17(f)** if such beneficial owner were a Lender, as applicable (***provided*** that if the Lender is a partnership for U.S. federal income tax purposes (and not a participating Lender) and one or more direct or indirect partners are claiming the portfolio interest exemption, the U.S. Tax Compliance Certificate may be provided by such Lender on behalf of such direct or indirect partner(s)), or

(E) two properly completed and duly signed original copies of any other form prescribed by applicable U.S. federal income tax laws as a basis for claiming a complete exemption from, or a reduction in, U.S. federal withholding tax on any payments to such Lender under the Loan Documents, together with such supplementary documentation as may be prescribed by applicable law to permit the Borrower or the Administrative Agent to determine the withholding or deduction required to be made.

(3) If a payment made to a Lender under any Loan Document would be subject to U.S. federal withholding tax imposed by FATCA if such Lender were to fail to comply with the applicable reporting requirements of FATCA (including those contained in Section 1471(b) or 1472(b) of the Code, as applicable), such Lender shall deliver to the Borrower and the Administrative Agent at the time or times prescribed by law and at such time or times reasonably requested by the Borrower or the Administrative Agent such documentation prescribed by applicable law (including as prescribed by Section 1471(b)(3)(C)(i) of the Code) and such additional documentation reasonably requested by the Borrower or the Administrative Agent as may be necessary for the Borrower and the Administrative Agent to comply with their obligations under FATCA, to determine whether such Lender has or has not complied with such Lender's obligations under FATCA and, if necessary, to determine the amount to deduct and withhold from such payment. Solely for purposes of this **clause (3)**, "***FATCA***" shall include any amendments made to FATCA after the date hereof.

Notwithstanding any other provisions of this **clause (f)**, a Lender shall not be required to deliver any form or other documentation that such Lender is not legally eligible to deliver.

(g) If the Borrower determines in good faith that a reasonable basis exists for contesting any Taxes for which indemnification has been demanded hereunder, the Administrative Agent or the relevant Lender, as applicable, shall use commercially reasonable efforts to cooperate with the Borrower in a reasonable challenge of such Taxes if so requested by the Borrower; ***provided*** that (a) the Administrative Agent or such Lender determines in its reasonable discretion that it would not be subject to any unreimbursed third party cost or expense or otherwise be prejudiced by cooperating in such challenge, (b) the Borrower pay all related expenses of the Administrative Agent or such Lender, as applicable, and (c) the Borrower indemnify the Administrative Agent or such Lender, as applicable, for any liabilities or other costs incurred by such party in connection with such challenge. The Administrative Agent or a Lender shall claim any refund that it determines is reasonably available to it, unless it concludes in its reasonable discretion that it would be adversely affected by making such a claim. If the Administrative Agent or a Lender receives a refund of any Indemnified Taxes or Other Taxes as to which it has been indemnified by the Borrower or with respect to which the Borrower has paid additional amounts pursuant to this **Section 2.17**, it shall pay over such refund to the Borrower (but only to the extent of indemnity payments made, or additional amounts paid, by the Borrower under this Section with respect to the Indemnified Taxes or Other Taxes giving rise to such refund), net of all out-of-pocket expenses (including Taxes) of the Administrative Agent or such Lender and without interest (other than any interest paid by the relevant Governmental Authority with respect to such refund), ***provided*** that the Borrower, upon the request of the Administrative Agent or such Lender, agrees promptly to repay the amount paid over to the Borrower (plus any penalties, interest or other charges imposed by the relevant Governmental Authority) to the Administrative Agent or such Lender in the event the Administrative Agent or such Lender is required to repay such refund to such Governmental Authority. The Administrative Agent or such Lender, as the case may be, shall, at the Borrower's request, provide the Borrower with a copy of any notice of assessment or other evidence of the requirement to repay such refund received from the relevant taxing authority (***provided*** that the Administrative Agent or such Lender may delete any information therein that the Administrative Agent or such Lender deems confidential). Notwithstanding anything to the contrary, this **Section 2.17(g)** shall not be construed to require the Administrative Agent or any Lender to make available its Tax returns (or any other information relating to Taxes which it deems confidential) to any Loan Party or any other Person.

(h) Each Lender hereby authorizes the Administrative Agent to deliver to the Loan Parties and to any successor Administrative Agent any documentation provided by such Lender to the Administrative Agent pursuant to **Section 2.17(f)**.

(i) Each party's obligations under this **Section 2.17** shall survive the resignation or replacement of the Administrative Agent or any assignment of rights by, or the replacement of, a Lender, the termination of the Commitments and the repayment, satisfaction or discharge of all obligations under any Loan Document.

(j) In respect of VAT:

(1) All amounts expressed to be payable under a Loan Document by a party to this Agreement to a Secured Party which (in whole or in part) constitute the consideration for any supply for VAT purposes are deemed to be exclusive of any VAT which is chargeable on that supply, and accordingly, subject to (I) below, if VAT is or becomes chargeable on any supply made by any Secured Party to any party to this Agreement under a Loan Document and such party is required to account to the relevant tax authority for the VAT, such party must pay to such Secured Party (in addition to and at the same time as paying any other consideration for such supply) an amount equal to the amount of the VAT (and such Secured Party must promptly provide an appropriate VAT invoice to such party).

(I) If VAT is or becomes chargeable on any supply made by any Secured Party (the "**Supplier**") to any other Secured Party (the "**Receiving Party**") under a Loan Document, and any party to this Agreement other than the Receiving Party (the "**Relevant Party**") is required by the terms of any Loan Document to pay an amount equal to the consideration for that supply to the Supplier (rather than being required to reimburse or indemnify the Receiving Party in respect of that consideration): (a) (where the Supplier is the person required to account to the relevant tax authority for the VAT) the Relevant Party must also pay to the Supplier (at the same time as paying that amount) an additional amount equal to the amount of the VAT. The Receiving Party must (where (a) applies) promptly pay to the Relevant Party an amount equal to any credit or repayment the Receiving Party receives from the relevant tax authority which the Receiving Party reasonably determines relates to the VAT chargeable on that supply; and (b) (where the Receiving Party is the person required to account to the relevant tax authority for the VAT) the Relevant Party must promptly, following demand from the Receiving Party, pay to the Receiving Party an amount equal to the VAT chargeable on that supply but only to the extent that the Receiving Party reasonably determines that it is not entitled to credit or repayment from the relevant tax authority in respect of that VAT.

(2) Where a Loan Document requires any party to this Agreement to reimburse or indemnify a Secured Party for any cost or expense, such party shall reimburse or indemnify (as the case may be) such Secured Party for the full amount of such cost or expense, including such part thereof as represents VAT, save to the extent that such Secured Party reasonably determines that it (or any group, or a representative member of a group, of which that Party is a member) is entitled to credit or repayment in respect of such VAT from the relevant tax authority.

(3) Any reference in this **Section 2.17(j)** to any party shall, at any time when such party is treated as a member of a group or unity (or fiscal unity) for VAT purposes, include (where appropriate and unless the context otherwise requires) a reference to the person who is treated at that time as making the supply, or (as appropriate) receiving the supply, under the grouping rules (as provided for in Article 11 of the Council Directive 2006/112/EC (or as implemented by the relevant member state of the European Union) or any other similar provision in any jurisdiction which is not a member state of the European Union) so that a reference to a party shall be construed as a reference to such party or the relevant group or unity (or fiscal unity) of which such party is a member for VAT purposes at the relevant time or the relevant representative member (or head) of that group or unity (or fiscal unity) at the relevant time (as the case may be).

(4) In relation to any supply made by a Secured Party to any party under a Loan Document, if reasonably requested by such Secured Party, such party must promptly provide such Secured Party with details of such party's VAT registration and such other information as is reasonably requested in connection with such Secured Party's VAT reporting requirements in relation to such supply.

Section 2.18 Payments Generally; Pro Rata Treatment; Sharing of Setoffs.

(a) The Borrower shall make each payment required to be made by it under any Loan Document (whether of principal, interest, fees or of amounts payable under **Section 2.15**, **2.16** or **2.17**, or otherwise) prior to the time expressly required hereunder or under such other Loan Document for such payment (or, if no such time is expressly required, prior to 2:00 p.m., New York City time), on the date when due, in immediately available funds, without setoff or counterclaim. Any amounts received after such time on any date may, in the discretion of the Administrative Agent, be deemed to have been received on the next succeeding Business Day for purposes of calculating interest thereon. All such payments shall be made to such account as may be specified by the Administrative Agent, except that payments pursuant to **Sections 2.15**, **2.16**, **2.17** and **9.03** shall be made directly to the Persons entitled thereto and payments pursuant to other Loan Documents shall be made to the Persons specified therein. The Administrative Agent shall distribute any such payments received by it for the account of any other Person to the appropriate recipient promptly following receipt thereof. If any payment (other than payments on the SOFR Loans) under any Loan Document shall be due on a day that is not a Business Day, the date for payment shall be extended to the next succeeding Business Day. If any payment on a SOFR Loan becomes due and payable on a day other than a Business Day, the maturity thereof shall be extended to the next succeeding Business Day unless the result of such extension would be to extend such payment into another calendar month, in which event such payment shall be made on the immediately preceding Business Day. In the case of any payment of principal pursuant to the preceding two sentences, interest thereon shall be payable at the then applicable rate for the period of such extension. All payments or prepayments of any Loan shall be made in the currency in which such Loan is denominated, all payments of accrued interest payable on a Loan shall be made in dollars, and all other payments under each Loan Document shall be made in dollars.

(b) If at any time insufficient funds are received by and available to the Administrative Agent to pay fully all applicable amounts of principal, interest and fees then due hereunder, such funds shall be applied towards payment of applicable interest and fees then due hereunder, ratably among the parties entitled thereto in accordance with the applicable amounts of interest and fees then due to such parties.

(c) If any Lender shall, by exercising any right of setoff or counterclaim or otherwise, obtain payment in respect of any principal of or interest on any of its Loans of a given Class resulting in such Lender receiving payment of a greater proportion of the aggregate amount of its Loans of such Class and accrued interest thereon than the proportion received by any other Lender with outstanding Loans of the same Class, then the Lender receiving such greater proportion shall purchase (for cash at face value) participations in the Loans of such Class of other Lenders to the extent necessary so that the benefit of all such payments shall be shared by the Lenders ratably in accordance with the aggregate amount of principal of and accrued interest on their respective Loans of such Class; ***provided*** that

(i) if any such participations are purchased and all or any portion of the payment giving rise thereto is recovered, such participations shall be rescinded and the purchase price restored to the extent of such recovery, without interest and

(ii) the provisions of this paragraph shall not be construed to apply to

(A) any payment made by the Borrower pursuant to and in accordance with the express terms of this Agreement,

(B) any payment obtained by a Lender as consideration for the assignment of or sale of a participation in any of its Loans to any assignee or participant or

(C) any disproportionate payment obtained by a Lender of any Class as a result of the extension by Lenders of the maturity date or expiration date of some but not all Loans or Commitments of that Class or any increase in the Applicable Rate in respect of Loans of Lenders that have consented to any such extension.

The Borrower consents to the foregoing and agrees, to the extent it may effectively do so under applicable law, that any Lender acquiring a participation pursuant to the foregoing arrangements may exercise against the Borrower rights of setoff and counterclaim with respect to such participation as fully as if such Lender were a direct creditor of the Borrower in the amount of such participation.

(d) Unless the Administrative Agent shall have received notice from the Borrower prior to the date on which any payment is due to the Administrative Agent for the account of the Lenders hereunder that the Borrower will not make such payment, the Administrative Agent may assume that the Borrower has made such payment on such date in accordance herewith and may, in reliance upon such assumption and in its sole discretion, distribute to the Lenders the amount due. In such event, if the Borrower has not in fact made such payment, then each of the Lenders severally agrees to repay to the Administrative Agent forthwith on demand the amount so distributed to such Lender with interest thereon, for each day from and including the date such amount is distributed to it to but excluding the date of payment to the Administrative Agent, at the greater of the Federal Funds Effective Rate and a rate determined by the Administrative Agent in accordance with banking industry rules on interbank compensation.

(e) If any Lender shall fail to make any payment required to be made by it pursuant to **Section 2.06(a)**, **Section 2.06(b)**, **Section 2.06(c)**, **Section 2.18(d)** or **Section 9.03(c)**, then the Administrative Agent may, in its discretion and in the order determined by the Administrative Agent (notwithstanding any contrary provision hereof), apply any amounts thereafter received by the Administrative Agent for the account of such Lender to satisfy such Lender's obligations under such Section until all such unsatisfied obligations are fully paid.

Section 2.19 Mitigation Obligations; Replacement of Lenders.

(a) If any Lender requests compensation under **Section 2.15**, or if the Borrower is required to pay any additional amount to any Lender or any Governmental Authority for the account of any Lender pursuant to **Section 2.17** or any event that gives rise to the operation of **Section 2.23**, then such Lender shall use reasonable efforts to designate a different lending office for funding or booking its Loans hereunder affected by such event, or to assign and delegate its rights and obligations hereunder to another of its offices, branches or Affiliates, if, in the judgment of such Lender, such designation or assignment and delegation (i) would eliminate or reduce amounts payable pursuant to **Section 2.15** or **Section 2.17** or mitigate the applicability of **Section 2.23**, as the case may be, and (ii) would not subject such Lender to any unreimbursed cost or expense reasonably deemed by such Lender to be material and would not be inconsistent with the internal policies of, or otherwise be disadvantageous in any material economic, legal or regulatory respect to, such Lender.

(b) If (i) any Lender requests compensation under **Section 2.15** or gives notice under **Section 2.23**, or (ii) the Borrower is required to pay any additional amount to any Lender or to any Governmental Authority for the account of any Lender pursuant to **Section 2.17**, then the Borrower may, at its sole expense and effort, upon notice to such Lender and the Administrative Agent, require such Lender to assign and delegate, without recourse (in accordance with and subject to the restrictions contained in **Section 9.04**), all its interests, rights and obligations under this Agreement and the other Loan Documents to an Eligible Assignee that shall assume such obligations (which assignee may be another Lender, if a Lender accepts such assignment and delegation), ***provided*** that

(A) the Borrower shall have received the prior written consent of the Administrative Agent to the extent such consent would be required under **Section 9.04(b)** for an assignment of Loans or Commitments, as applicable, which consents, in each case, shall not unreasonably be withheld or delayed,

(B) such Lender shall have received payment of an amount equal to the outstanding principal of its Loans, accrued but unpaid interest thereon, accrued but unpaid fees and all other amounts payable to it hereunder from the assignee (to the extent of such outstanding principal and accrued interest and fees) or the Borrower (in the case of all other amounts),

(C) the Borrower or such assignee shall have paid (unless waived) to the Administrative Agent the processing and recordation fee specified in **Section 9.04(b)(ii)** and

(D) in the case of any such assignment resulting from a claim for compensation under **Section 2.15**, payment required to be made pursuant to **Section 2.17** or a notice given under **Section 2.23**, such assignment will result in a material reduction in such compensation or payments.

A Lender shall not be required to make any such assignment and delegation if, prior thereto, as a result of a waiver by such Lender or otherwise (including as a result of any action taken by such Lender under **paragraph (a)** above), the circumstances entitling the Borrower to require such assignment and delegation cease to apply. Each party hereto agrees that an assignment required pursuant to this paragraph may be effected pursuant to an Assignment and Assumption executed by the Borrower, the Administrative Agent and the assignee and that the Lender required to make such assignment need not be a party thereto.

Section 2.20 Incremental Credit Extension.

(a) The Borrower or any Subsidiary Loan Party may at any time and from time to time after the Effective Date, subject to the terms and conditions set forth herein, by notice to the Administrative Agent request

(i) one or more additional Classes of term loans or additional term loans of the same Class of any existing Class of term loans (the "***Incremental Term Loans***"),

(ii) one or more increases in the amount of the Revolving Commitments of any Class (each such increase, an "***Incremental Revolving Commitment Increase***") or

(iii) one or more additional Classes of Revolving Commitments (the "***Additional/Replacement Revolving Commitments,***" and, together with the Incremental Term Loans and the Incremental Revolving Commitment Increases, the "***Incremental Facilities***");

provided that, subject to **Section 1.07**, after giving effect to the effectiveness of any Incremental Facility Amendment referred to below and at the time that any such Incremental Term Loan, Incremental Revolving Commitment Increase or Additional/Replacement Revolving Commitment is made or effected, no Event of Default shall have occurred and be continuing or would result therefrom (except, in the case of the incurrence or provision of any Incremental Facility in connection with a Permitted Acquisition or other Investment not prohibited by the terms of this Agreement, which shall be subject to no Event of Default under **clause (a)**, **(b)**, **(h)** or **(i)** of **Section 7.01**). Notwithstanding anything to the contrary herein, the aggregate principal amount of the Incremental Facilities incurred after the Effective Date shall not at the time of incurrence of any such Incremental Facilities (and after giving effect to such incurrence) exceed the Incremental Cap at such time (calculated in a manner consistent with the definition of "***Incremental Cap***").

(b) Each Incremental Facility shall comply with the following **clauses (A)** through **(F)**:

(A) the maturity date of any Incremental Facility shall not be earlier than the Maturity Date and the Weighted Average Life to Maturity of the Incremental Term Loans shall not be shorter than the remaining Weighted Average Life to Maturity of the Term Loans,

(B) the pricing (including any "***MFN***" or other pricing terms), interest rate margins, rate floors, fees, premiums (including prepayment premiums), funding discounts and, subject to **clause (A)**, the maturity and amortization schedule for any Incremental Facility shall be determined by the Borrower and the applicable Additional Lenders,

(C) (i) the Incremental Facilities shall be secured solely by the Collateral on an equal and ratable basis (or a junior basis, subject to the relevant Intercreditor Agreement(s)) with the Secured Obligations or unsecured, and

(ii) no Incremental Facility shall be guaranteed by entities other than the Guarantors or the Borrower,

(D) the terms and provisions (other than upfront fees) of any Incremental Facility shall be the same as the Term Loans (except to the extent such differing terms (which shall be more favorable to the Lenders as determined in good faith by the Administrative Agent) are conformed (or added) in this Agreement for the benefit of the Term Loans pursuant to an amendment thereto (with no consent of the Lenders being required)); ***provided*** that, to the extent that any financial maintenance covenant or any other covenant is added for the benefit of any Incremental Facility, no consent shall be required from the Administrative Agent or any of the Term Lenders to the extent that such financial maintenance covenant or other covenant is (1) also added for the benefit of any existing Loans or (2) only applicable after the Latest Maturity Date; ***provided***, ***further***, that a certificate of a Responsible Officer shall be delivered to the Administrative Agent certifying that the requirements of this **clause (D)** are satisfied,

(E) such Incremental Facility may be provided in any currency as mutually agreed among the Administrative Agent, the Borrower and the applicable Additional Lenders; ***provided*** that, with respect to any Incremental Facility that (1) is secured by the Collateral and ranks equal in priority of right of security and payment with the Term Loans (but without regard to the control of remedies), (2) is incurred on or prior to the 12 month anniversary of the Effective Date and (3) is in the form of term loans (but not debt securities), in the event that the Effective Yield for any Incremental Facility is greater than the Effective Yield for the Term Loans by more than 0.50% per annum, then the Effective Yield for the Term Loans shall be increased to the extent necessary so that the Effective Yield for the Term Loans is equal to the Effective Yield for the Incremental Facility minus 0.50% per annum (the "***MFN Protection***"), and

(F) each Incremental Facility shall be in a minimum principal amount of $10,000,000 and integral multiples of $1,000,000 in excess thereof (unless the Borrower and the Administrative Agent otherwise agree); ***provided*** that such amount may be less than $10,000,000, if such amount represents all the remaining availability under the aggregate principal amount of Incremental Facilities set forth above.

(c) The Incremental Revolving Commitment Increase shall be treated the same as the Class of Revolving Commitments being increased (including with respect to maturity date thereof) and shall be considered to be part of the Class of Revolving Credit Facility being increased (it being understood that, if required to consummate an Incremental Revolving Commitment Increase, the pricing, interest rate margins, rate floors and undrawn commitment fees on the Class of Revolving Commitments being increased may be increased and additional upfront or similar fees may be payable to the lenders providing the Incremental Revolving Commitment Increase (without any requirement to pay such fees to any existing Revolving Lenders)).

(d) To the extent not addressed in clause (b) above, the Additional/Replacement Revolving Commitments

(i) shall rank equal in right of payment with the Revolving Loans, shall be secured only by the Collateral securing the Secured Obligations and shall only be guaranteed by the Loan Parties,

(ii) [reserved],

(iii) shall have interest rates (including through fixed interest rates), interest margins, rate floors, upfront fees, undrawn commitment fees, funding discounts, original issue discounts, prepayment terms and premiums and commitment reduction and termination terms as determined by the borrowers and the lenders of such commitments,

(iv) shall contain borrowing, repayment and termination of Commitment procedures as determined by the Borrower and the lenders of such commitments,

(v) may include provisions relating to letters of credit, as applicable, issued thereunder, which issuances shall be on terms substantially similar (except for the overall size of such subfacilities, the fees payable in connection therewith and the identity of the letter of credit issuer, as applicable, which shall be determined by the Borrower, the lenders of such commitments and the applicable letter of credit issuers and borrowing, repayment and termination of commitment procedures with respect thereto, in each case which shall be specified in the applicable Incremental Facility Amendment) to the terms relating to the letters of credit with respect to the applicable Class of Revolving Commitments or otherwise reasonably acceptable to the Administrative Agent and

(vi) may otherwise have terms and conditions different from those of the Revolving Credit Facility (including currency denomination);

provided that

(x) except with respect to matters contemplated by **clauses (i)**, **(ii)**, **(iii)**, **(iv)** and **(v)** above, any differences shall be reasonably satisfactory to the Administrative Agent (except for covenants and other provisions applicable only to the periods after the Latest Maturity Date) and

(y) the documentation governing any Additional/Replacement Revolving Commitments may include a financial maintenance covenant or related equity cure so long as the Administrative Agent shall have been given prompt written notice thereof and this Agreement is amended to include such financial maintenance covenant or related equity cure for the benefit of each facility (***provided***, ***further***, ***however***, that, if the applicable new financial maintenance covenant is a "springing" financial maintenance covenant for the benefit of such revolving credit facility or covenant only applicable to, or for the benefit of, a revolving credit facility, such financial maintenance covenant shall be automatically included in this Agreement only for the benefit of each revolving credit facility hereunder (and not for the benefit of any term loan facility hereunder)).

(e) Each notice from the Borrower pursuant to this **Section 2.20** shall set forth the requested amount of the relevant Incremental Term Loans, Incremental Revolving Commitment Increases or Additional/Replacement Revolving Commitments.

(f) Commitments in respect of Incremental Term Loans, Incremental Revolving Commitment Increases and Additional/Replacement Revolving Commitments shall become Commitments (or in the case of an Incremental Revolving Commitment Increase to be provided by an existing Lender with a Revolving Commitment, an increase in such Lender's applicable Revolving Commitment) under this Agreement pursuant to an amendment (an "***Incremental Facility Amendment***") to this Agreement and, as appropriate, the other Loan Documents, executed by the Borrower, each Lender agreeing to provide such Commitment (***provided*** that no Lender shall be obligated to provide any loans or commitments under any Incremental Facility unless it so agrees), if any, each additional Lender, if any, the Administrative Agent (such consent not to be unreasonably withheld or delayed). Incremental Term Loans and loans under Incremental Revolving Commitment Increases and Additional/Replacement Revolving Commitments shall be a "***Loan***" for all purposes of this Agreement and the other Loan Documents. The Incremental Facility Amendment may without the consent of any other Lenders, effect such amendments to this Agreement and the other Loan Documents as may be necessary, appropriate or advisable (including changing the amortization schedule or extending the call protection of existing Term Loans in a manner required to make the Incremental Term Loans fungible with such Term Loans), in the reasonable opinion of the Administrative Agent and the Borrower, to effect the provisions of this **Section 2.20**(including, in connection with an Incremental Revolving Commitment Increase, to reallocate Revolving Exposure on a pro rata basis among the relevant Revolving Lenders). The effectiveness of any Incremental Facility Amendment and the occurrence of any credit event (including the making of a Loan and the issuance, increase in the amount, or extension of a letter of credit thereunder) pursuant to such Incremental Facility Amendment may be subject to the satisfaction of such additional conditions as the parties thereto shall agree. The Borrower and any Subsidiary may use the proceeds of the Incremental Term Loans, Incremental Revolving Commitment Increases and Additional/Replacement Revolving Commitments for any purpose not prohibited by this Agreement.

(g) Notwithstanding anything to the contrary, this **Section 2.20** shall supersede any provisions in **Section 2.18** or **Section 9.02** to the contrary.

Section 2.21 Refinancing Amendments.

(a) At any time after the Effective Date, the Borrower may obtain, from any Lender or any additional Lender, Credit Agreement Refinancing Indebtedness in respect of all or any portion of any Class of Term Loans then outstanding under this Agreement (which for purposes of this clause will be deemed to include any then outstanding Other Term Loans), in the form of Other Term Loans or Other Term Commitments, in each case pursuant to a Refinancing Amendment; ***provided*** that the Net Proceeds of such Credit Agreement Refinancing Indebtedness shall be applied, substantially concurrently with the incurrence thereof, to the prepayment of outstanding Term Loans; ***provided***, ***further***, that the terms and conditions applicable to such Credit Agreement Refinancing Indebtedness may provide for any additional or different financial or other covenants or other provisions that are agreed between the Borrower and the Lenders thereof and applicable only during periods after the Latest Maturity Date that is in effect on the date such Credit Agreement Refinancing Indebtedness is issued, incurred or obtained. Each Class of Credit Agreement Refinancing Indebtedness incurred under this **Section 2.21** shall be in an aggregate principal amount that is (x) not less than $10,000,000 in the case of Other Term Loans and (y) an integral multiple of $1,000,000 in excess thereof (in each case unless the Borrower and the Administrative Agent otherwise agree). The Administrative Agent shall promptly notify each applicable Lender as to the effectiveness of each Refinancing Amendment. Each of the parties hereto hereby agrees that, upon the effectiveness of any Refinancing Amendment, this Agreement shall be deemed amended to the extent (but only to the extent) necessary to reflect the existence and terms of the Credit Agreement Refinancing Indebtedness incurred pursuant thereto (including any amendments necessary to treat the Loans and Commitments subject thereto as Other Term Loans and/or Other Term Commitments). Any Refinancing Amendment may, without the consent of any other Lenders, effect such amendments to this Agreement and the other Loan Documents as may be necessary or appropriate, in the reasonable opinion of the Administrative Agent and the Borrower, to effect the provisions of this Section.

(b) Notwithstanding anything to the contrary, this **Section 2.21** shall supersede any provisions in **Section 2.18** or **Section 9.02** to the contrary.

Section 2.22 [Reserved].

Section 2.23 Illegality. If any Lender determines that any law has made it unlawful, or that any Governmental Authority has asserted that it is unlawful, for any Lender to make, maintain or fund Loans whose interest is determined by reference to the Term SOFR Reference Rate, Term SOFR or Adjusted Term SOFR, or to determine or charge interest rates based upon the Term SOFR Reference Rate, Term SOFR or Adjusted Term SOFR, then, on notice thereof by such Lender to the Borrower through the Administrative Agent, any obligation of such Lender to make or continue SOFR Loans or to convert ABR Loans to SOFR Loans shall be suspended until such Lender notifies the Administrative Agent and the Borrower that the circumstances giving rise to such determination no longer exist. Upon receipt of such notice, (x) the Borrower shall, upon three Business Days' notice from such Lender (with a copy to the Administrative Agent), in the case of SOFR Loans, prepay or, if applicable, convert all SOFR Loans of such Lender to SOFR Loans either on the last day of the Interest Period therefor, if such Lender may lawfully continue to maintain such SOFR Loans to such day, or immediately, if such Lender may not lawfully continue to maintain such SOFR Loans, and (y) if such notice asserts the illegality of such Lender determining or charging interest rates based upon the Term SOFR Reference Rate, Term SOFR or Adjusted Term SOFR, the Administrative Agent shall, during the period of such suspension, compute the Alternate Base Rate applicable to such Lender without reference to the Term SOFR Reference Rate, Term SOFR or Adjusted Term SOFR component thereof until the Administrative Agent is advised in writing by such Lender that it is no longer illegal for such Lender to determine or charge interest rates based upon the Term SOFR Reference Rate, Term SOFR or Adjusted Term SOFR. Each Lender agrees to notify the Administrative Agent and the Borrower in writing promptly upon becoming aware that it is no longer illegal for such Lender to determine or charge interest rates based upon the Term SOFR Reference Rate, Term SOFR or Adjusted Term SOFR. Upon any such prepayment or conversion, the Borrower shall also pay accrued interest on the amount so prepaid or converted.

Section 2.24 Loan Modification Offers.

(a) At any time after the Effective Date, the Borrower may on one or more occasions, by written notice to the Administrative Agent, make one or more offers (each, a "***Loan Modification Offer***") to all the Lenders of one or more Classes (each Class subject to such a Loan Modification Offer, an "***Affected Class***") to effect one or more Permitted Amendments relating to such Affected Class pursuant to procedures reasonably specified by the Administrative Agent and reasonably acceptable to the Borrower (including mechanics to permit conversions, cashless rollovers and exchanges by Lenders and other repayments and reborrowings of Loans of Accepting Lenders or Non-Accepting Lenders replaced in accordance with this **Section 2.24**). Such notice shall set forth (i) the terms and conditions of the requested Permitted Amendment and (ii) the date on which such Permitted Amendment is requested to become effective. Permitted Amendments shall become effective only with respect to the Loans and Commitments of the Lenders of the Affected Class that accept the applicable Loan Modification Offer (such Lenders, the "***Accepting Lenders***") and, in the case of any Accepting Lender, only with respect to such Lender's Loans and Commitments of such Affected Class as to which such Lender's acceptance has been made.

(b) A Permitted Amendment shall be effected pursuant to a Loan Modification Agreement executed and delivered by the Borrower, each applicable Accepting Lender and the Administrative Agent; ***provided*** that no Permitted Amendment shall become effective unless the Borrower shall have delivered to the Administrative Agent such legal opinions, board resolutions, secretary's certificates, officer's certificates and other documents as shall be reasonably requested by the Administrative Agent in connection therewith. The Administrative Agent shall promptly notify each Lender as to the effectiveness of each Loan Modification Agreement. Each Loan Modification Agreement may, without the consent of any Lender other than the applicable Accepting Lenders, effect such amendments to this Agreement and the other Loan Documents as may be necessary or appropriate, in the opinion of the Administrative Agent, to give effect to the provisions of this **Section 2.24**, including any amendments necessary to treat the applicable Loans and/or Commitments of the Accepting Lenders as a new "Class" of loans and/or commitments hereunder and in connection with a Permitted Amendment related to Revolving Loans and/or Revolving Commitments, to reallocate, if applicable, Revolving Exposure on a pro rata basis among the relevant Revolving Lenders.

(c) If, in connection with any proposed Loan Modification Offer, any Lender declines to consent to such Loan Modification Offer on the terms and by the deadline set forth in such Loan Modification Offer (each such Lender, a "***Non-Accepting Lender***") then the Borrower may, on notice to the Administrative Agent and the Non-Accepting Lender, replace such Non-Accepting Lender in whole or in part by causing such Lender to (and such Lender shall be obligated to) assign and delegate, without recourse (in accordance with and subject to the restrictions contained in **Section 9.04**) all or any part of its interests, rights and obligations under this Agreement in respect of the Loans and Commitments of the Affected Class to one or more Eligible Assignees (which Eligible Assignee may be another Lender, if a Lender accepts such assignment); ***provided*** that neither the Administrative Agent nor any Lender shall have any obligation to the Borrower to find a replacement Lender; ***provided***, ***further***, that (a) the applicable assignee shall have agreed to provide Loans and/or Commitments on the terms set forth in the applicable Permitted Amendment, (b) such Non-Accepting Lender shall have received payment of an amount equal to the outstanding principal of the Loans of the Affected Class assigned by it pursuant to this **Section 2.24(c)**, accrued interest thereon, accrued fees and all other amounts payable to it hereunder from the Eligible Assignee (to the extent of such outstanding principal and accrued interest and fees) and (c) unless waived, the Borrower or such Eligible Assignee shall have paid to the Administrative Agent the processing and recordation fee specified in **Section 9.04(b)**.

(d) No rollover, conversion or exchange (or other repayment or termination) of Loans or Commitments pursuant to any Loan Modification Agreement in accordance with this **Section 2.24** shall constitute a voluntary or mandatory payment or prepayment for purposes of this Agreement.

(e) Notwithstanding anything to the contrary, this **Section 2.24** shall supersede any provisions in **Section 2.18** or **Section 9.02** to the contrary.

ARTICLE III

REPRESENTATIONS AND WARRANTIES

The Borrower represents and warrants to the Lenders that:

Section 3.01 Organization; Powers. The Borrower and each Subsidiary is (a) duly organized, incorporated or formed, validly existing and in good standing (to the extent such concept exists in the relevant jurisdictions) under the laws of the jurisdiction of its incorporation or organization, (b) has the corporate or other organizational power and authority to carry on its business as now conducted and to execute, deliver and perform its obligations under each Loan Document to which it is a party and, (c) is qualified to do business in, and is in good standing (to the extent such concept exists in the relevant jurisdictions) in, every jurisdiction where such qualification is required, except in the case of **clause (a)** (other than with respect to any Loan Party), **clause (b)** (other than with respect to the Borrower) and **clause (c)**, where the failure to do so, individually or in the aggregate, could not reasonably be expected to result in a Material Adverse Effect.

Section 3.02 Authorization; Enforceability. This Agreement has been duly authorized, executed and delivered by the Borrower and constitutes, and each other Loan Document to which any Loan Party is to be a party, when executed and delivered by such Loan Party, will constitute a legal, valid and binding obligation of the Borrower or such Loan Party, as the case may be, enforceable against it in accordance with its terms, subject to the Legal Reservations, the Perfection Requirements and applicable bankruptcy, insolvency, reorganization, moratorium or other laws affecting creditors' rights generally and subject to general principles of equity, regardless of whether considered in a proceeding in equity or at law.

Section 3.03 Governmental Approvals; No Conflicts. The execution, delivery and performance by any Loan Party of this Agreement or any other Loan Document (a) do not require any consent or approval of, registration or filing with, or any other action by, any Governmental Authority or any other third party, except such as have been obtained or made and are in full force and effect and except filings necessary to perfect Liens created under the Loan Documents, (b) will not violate (i) the Organizational Documents of the Borrower or any other Loan Party, or (ii) any Requirements of Law applicable to the Borrower or any Subsidiary, (c) will not violate or result in a default under any indenture or other agreement or instrument binding upon the Borrower or any Subsidiary or their respective assets, or give rise to a right thereunder to require any payment, repurchase or redemption to be made by the Borrower or any Subsidiary, or give rise to a right of, or result in, termination, cancellation or acceleration of any obligation thereunder, and (d) will not result in the creation or imposition of any Lien on any asset of the Borrower or any Subsidiary, except Liens created under the Loan Documents, except (in the case of each of **clauses (a)**, **(b)(ii)** and **(c)**) to the extent that the failure to obtain or make such consent, approval, registration, filing or action, or such violation, default or right as the case may be, individually or in the aggregate, could not reasonably be expected to have a Material Adverse Effect.

Section 3.04 Financial Condition; No Material Adverse Effect.

(a) The Audited Financial Statements (i) were prepared in accordance with GAAP consistently applied throughout the period covered thereby, except as otherwise expressly indicated therein, including the notes thereto, and (ii) fairly present in all material respects the financial condition of the Borrower and its consolidated subsidiaries, as applicable, as of the respective dates thereof and the consolidated results of their operations for the respective periods then ended in accordance with GAAP consistently applied during the periods referred to therein, except as otherwise expressly indicated therein, including the notes thereto.

(b) Since the Effective Date, there has been no Material Adverse Effect.

Section 3.05 Properties.

(a) Each of the Borrower and each Subsidiary has good and valid title to, or valid leasehold interests in, all its real and personal property material to its business, if any (including the Mortgaged Properties), (i) free and clear of all Liens except for Liens permitted by **Section 6.02** and (ii) except for minor defects in title that do not interfere with its ability to conduct its business as currently conducted or as proposed to be conducted or to utilize such properties for their intended purposes, in each case, except as could not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect.

(b) As of the Effective Date after giving effect to the Transactions, **Schedule 3.05** contains a true and complete list of each Material Real Property.

Section 3.06 Litigation and Environmental Matters.

(a) There are no actions, suits or proceedings by or before any arbitrator or Governmental Authority pending against or, to the knowledge of the Borrower, threatened in writing against or affecting the Borrower or any Subsidiary that could reasonably be expected, individually or in the aggregate, to result in a Material Adverse Effect.

(b) Except with respect to any other matters that, individually or in the aggregate, could not reasonably be expected to result in a Material Adverse Effect, none of the Borrower or any Subsidiary (i) has failed to comply with any Environmental Law or to obtain, maintain or comply with any permit, license or other approval required under any Environmental Law, (ii) has, to the knowledge of the Borrower, become subject to any Environmental Liability, (iii) has received written notice of any Environmental Liability or (iv) has, to the knowledge of the Borrower, any basis to reasonably expect that the Borrower or any Subsidiary will become subject to any Environmental Liability.

Section 3.07 Compliance with Laws and Agreements. Each of the Borrower and each Subsidiary is in compliance with (a) its Organizational Documents, (b) all Requirements of Law applicable to it or its property and (c) all indentures and other agreements and instruments binding upon it or its property, except, in the case of **clauses (b)** and **(c)** of this Section, where the failure to do so, individually or in the aggregate, could not reasonably be expected to result in a Material Adverse Effect.

Section 3.08 Investment Company Status. None of the Borrower or any other Loan Party is an "investment company" as defined in, or subject to regulation under, the Investment Company Act of 1940, as amended from time to time.

Section 3.09 Taxes. Except as could not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect, the Borrower and each Subsidiary (a) have timely filed or caused to be filed all Tax returns required to have been filed and (b) have paid or caused to be paid all Taxes required to have been paid (whether or not shown on a Tax return) including in their capacity as tax withholding agents, except any Taxes (i) that are not overdue by more than 30 days or (ii) that are being contested in good faith by appropriate proceedings, ***provided*** that the Borrower or such Subsidiary, as the case may be, has set aside on its books adequate reserves therefor in accordance with GAAP.

Section 3.10 ERISA.

(a) Except as could not, individually or in the aggregate, reasonably be expected to result in a Material Adverse Effect, each Plan is in compliance with the applicable provisions of ERISA, the Code and other federal or state laws.

(b) Except as could not reasonably be expected, individually or in the aggregate, to result in a Material Adverse Effect, (i) no ERISA Event has occurred during the five year period prior to the date on which this representation is made or deemed made or is reasonably expected to occur, (ii) neither any Loan Party nor any ERISA Affiliate has incurred, or reasonably expects to incur, any liability under Title IV of ERISA with respect to any Plan (other than premiums due and not delinquent under Section 4007 of ERISA), (iii) neither any Loan Party nor any ERISA Affiliate has incurred, or reasonably expects to incur, any liability (and no event has occurred which, with the giving of notice under Section 4219 of ERISA, would result in such liability) under Section 4201 or 4243 of ERISA with respect to a Multiemployer Plan and (iv) neither any Loan Party nor any ERISA Affiliate has engaged in a transaction that could be subject to Section 4069 or 4212(c) of ERISA.

(c) With respect to each German pension scheme, the Borrower and each of its German Subsidiaries have complied at any time with the terms and conditions of such pension schemes and all statutory requirements in relation to such schemes including, where applicable, the establishment of book reserves to the maximum extent permitted by law, the full funding of, or full payments to, any kind of pension fund (*Pensionsfonds*), occupational pension fund (*Pensionskasse*), benevolent fund (*Unterstützungskasse*), direct insurance (*Direktversicherung*) contract or pension liability reinsurance (*Rückdeckungsversicherung*) contract and the payment of contributions to the pension insolvency insurance (*Pensionssicherungsverein*) in full when due. Each of the pensions of pensioners of the Borrower or any of its Subsidiaries which is a German pension scheme has at all times been paid out in full and increased, without any suspension in full or in part, to the extent required by the applicable pension schemes and by statutory requirements.

Section 3.11 Disclosure. As of the Effective Date, none of the reports, financial statements, certificates or other written information furnished by or on behalf of any Loan Party to the Administrative Agent or any Lender in connection with the negotiation of any Loan Document or delivered thereunder (as modified or supplemented by other information so furnished) when taken as a whole (and together with the Borrower's annual report on Form 10-K for the fiscal year ended December 31, 2025) contains any material misstatement of fact or omits to state any material fact necessary to make the statements therein, in the light of the circumstances under which they were made, not materially misleading, ***provided*** that, with respect to projected financial information, the Borrower represents only that such information was prepared in good faith based upon assumptions believed by them to be reasonable at the time delivered and, if such projected financial information was delivered prior to the Effective Date, as of the Effective Date, it being understood that any such projected financial information may vary from actual results and such variations could be material.

Section 3.12 Subsidiaries. As of the Effective Date, **Schedule 3.12** sets forth the name of, and the ownership interest of the Borrower and each Subsidiary in, each Subsidiary.

Section 3.13 Intellectual Property; Licenses, Etc. Except as, individually or in the aggregate, could not reasonably be expected to have a Material Adverse Effect, the Borrower and each Subsidiary owns, licenses or possesses the right to use all of the rights to Intellectual Property that are reasonably necessary for the operation of its business as currently conducted, free and clear of all Liens other than Liens permitted by Section 6.02, and, without conflict with the rights of any Person. The Borrower or any Subsidiary does not, in the operation of its businesses as currently conducted, infringe upon any Intellectual Property rights held by any Person except for such infringements, individually or in the aggregate, which could not reasonably be expected to have a Material Adverse Effect. No claim or litigation regarding any of the Intellectual Property owned by the Borrower or any of the Subsidiaries is pending or, to the knowledge of the Borrower, threatened in writing against the Borrower or any Subsidiary, which, individually or in the aggregate, could reasonably be expected to have a Material Adverse Effect.

Section 3.14 Solvency. On the Effective Date, after the consummation of the Transactions to occur on or about the Effective Date, the Borrower and its Subsidiaries are, on a consolidated basis after giving effect to the Transactions, Solvent.

Section 3.15 Senior Indebtedness. The Loan Document Obligations constitute "***Senior Indebtedness***" (or any comparable term) and "***Designated Senior Debt***" (or any comparable term) (if applicable) under and as defined in the documentation governing any Junior Financing.

Section 3.16 Federal Reserve Regulations. Neither the Borrower nor any Subsidiary is engaged or will engage, principally or as one of its important activities, in the business of purchasing or carrying margin stock (within the meaning of Regulation U of the Board of Governors), or extending credit for the purpose of purchasing or carrying margin stock. No part of the proceeds of the Loans will be used, directly or indirectly, to purchase or carry any margin stock or to refinance any Indebtedness originally incurred for such purpose, or for any other purpose that entails a violation (including on the part of any Lender) of the provisions of Regulations U or X of the Board of Governors.

Section 3.17 Use of Proceeds. The Borrower will use the proceeds of the Term Loans made on the Effective Date to consummate the Transactions and pay the Transaction Costs.

Section 3.18 PATRIOT Act, Sanctions, FCPA and UK Bribery Act.

(a) The Borrower and its Subsidiaries will not, directly or indirectly, use the proceeds of the Loans, or lend, contribute or otherwise make available such proceeds to any subsidiary, joint venture partner or other Person, for the purpose of funding (i) any activities of or business with any Sanctioned Person, or in any Sanctioned Country, or (ii) any other transaction that will result in a violation by any Person participating in the transaction, whether as underwriter, advisor, investor, lender or otherwise of applicable Sanctions.

(b) The Borrower and its Subsidiaries will not use the proceeds of the Loans directly, or, to the knowledge of the Borrower, indirectly, for any payments to any governmental official or employee, political party, official of a political party, candidate for political office, or anyone else acting in an official capacity, in order to obtain, retain or direct business or obtain any improper advantage, in violation of the United States Foreign Corrupt Practices Act of 1977, as amended (the "***FCPA***") or the United Kingdom Bribery Act 2010. The Borrower and its Subsidiaries have instituted and maintain policies and procedures designed to ensure continued compliance with the FCPA and any other applicable anti-corruption laws.

(c) None of the Borrower or the Subsidiaries is currently engaged in activities in violation of or has, in the past three years, committed a violation of applicable Sanctions, Title III of the USA Patriot Act or the FCPA or the United Kingdom Bribery Act 2010 or any applicable anti-money laundering Laws.

(d) None of the Borrower, the Subsidiaries, any director, officer, employee or, to the knowledge of the Borrower, agent of any Loan Party or other Subsidiary, in each case, is, or since April 24, 2019, has been a Sanctioned Person.

(e) The Borrower and its Subsidiaries will maintain in effect and enforce policies and procedures designed to ensure compliance by the Borrower, its Subsidiaries and their respective directors, officers, employees and agents with applicable Sanctions.

(f) The representation in this Section 3.18 shall not be given to or by any person if and to the extent that it is or would be unenforceable by or in respect of that person by reason of breach of, or would result in a breach by that person of or conflict with, any applicable Blocking Law.

(g) The representations and warranties set forth in this Section 3.18 shall not be given to the extent that they would violate or expose any Loan Party or any of its directors, officers or employees to any liability under any applicable Blocking Law.

Section 3.19 Centre of main interests and establishments. To the extent that a Loan Party is incorporated in the European Union or the United Kingdom, for the purposes of Regulation (EU) 2015/848 of 20 May 2015 on insolvency proceedings (recast) (as amended, the "Regulation") or any equivalent legislation or regulation in the United Kingdom ("Equivalent Regulation"), its centre of main interest (as that term is used in Article 3(1) of the Regulation or as that term or analogous term is used in any Equivalent Regulation) is situated as of the date hereof in its jurisdiction of incorporation.

ARTICLE IV

CONDITIONS

Section 4.01 **Effective Date**. The effectiveness of this Agreement and the obligation of each Lender to make a Loan on the Effective Date is subject to the satisfaction (or waiver) of the following conditions:

(a) The Administrative Agent shall have received copies of this Agreement, the Guaranty, the Pledge and Security Agreement, the Intercreditor Agreements, the Joinder to the First Lien Intercreditor Agreement, and the Agent Fee Letter, executed and delivered by each applicable Loan Party and each other party thereto.

(b) The Administrative Agent shall have received, in respect of each Loan Party (other than the Approved Foreign Guarantors), (i) copies of each Organizational Document, and, to the extent applicable, certified as of the Effective Date or a date no earlier than 30 days prior thereto by the appropriate Governmental Authority; (ii) signature and incumbency certificates of the officers or directors (as applicable) of such Loan Party; (iii) resolutions of the board of directors or similar governing body of such Loan Party approving and authorizing the execution, delivery and performance of this Agreement and the other Loan Documents to which it is a party or by which it or its assets may be bound as of the Effective Date, certified as of the Effective Date by its secretary or an assistant secretary or other Responsible Officer as being in full force and effect without modification or amendment; and (iv) a good standing certificate (to the extent applicable in the relevant jurisdiction) from the applicable Governmental Authority of such Loan Party's jurisdiction of incorporation, organization or formation, each dated within 30 days of the Effective Date.

(c) Each document (including any UCC (or similar) financing statement, any agency transfer agreement, any assignments of UCC financing statement and/or any assignments of Intellectual Property security agreement) required by any Security Document or under applicable Requirements of Law to be filed, registered or recorded in order to create in favor of the Administrative Agent, for the benefit of the Secured Parties, a perfected Lien on the Collateral, required to be delivered on the Effective Date pursuant to such Security Document, shall be in proper form for filing, registration or recordation.

(d) The Administrative Agent (or its counsel) shall have received a completed Information Certificate dated the Effective Date and signed by a Responsible Officer of each Loan Party (other than any Approved Foreign Guarantor), together with all attachments contemplated thereby.

(e) The representations and warranties of each Loan Party set forth in the Loan Documents shall be true and correct in all material respects on and as of the Effective Date; ***provided*** that, to the extent that such representations and warranties specifically refer to an earlier date, they shall be true and correct in all material respects as of such earlier date; ***provided***, ***further***, that any representation and warranty that is qualified as to "materiality," "Material Adverse Effect" or similar language shall be true and correct in all respects on the date of such credit extension or on such earlier date, as the case may be.

(f) Agents and Lenders and their respective counsel shall have received executed copies of the customary written opinions of (i) Weil, Gotshal & Manges LLP, counsel for Loan Parties, (ii) [reserved], (iii) Husch Blackwell LLP, as special Kansas and Missouri counsel for the Loan Parties, and (iv) Quarles & Brady LLP, as special Arizona counsel for the Loan Parties, each dated the Effective Date, in form and substance reasonably satisfactory to the Administrative Agent. It is understood and agreed that (x) no opinion of counsel qualified in any Approved Foreign Jurisdiction shall be required to be delivered on the Effective Date and (y) on or prior to the Post-Closing Security Date, (1) capacity and due authorization opinions in respect of each Approved Foreign Guarantor shall be delivered by either counsel to the Loan Parties or counsel to the Administrative Agent (whatever is customary) in the relevant Approved Foreign Jurisdiction and (2) enforceability opinions in respect of each Security Document governed by the laws of an Approved Foreign Jurisdiction, and in respect of the accession of each Approved Foreign Guarantor to the Guaranty, shall be delivered by counsel to the Administrative Agent or counsel to the Loan Parties (whatever is customary) in the relevant Approved Foreign Jurisdiction, in each case subject to the Legal Reservations.

(g) The Agents and the Lenders shall have received, substantially simultaneously with the funding of the Term Loans (i) fees required to be paid by the Borrower on the Effective Date pursuant to the Agent Fee Letter and (ii) to the extent invoiced at least three Business Days prior to the Effective Date (except as otherwise reasonably agreed by the Borrower) reasonable out-of-pocket expenses in the amounts previously agreed in writing to be received on the Effective Date.

(h) On the Effective Date, the Administrative Agent shall have received a Closing Certificate in the form attached as **Exhibit G** hereto.

(i) Since December 31, 2025, there has been no Material Adverse Effect (without giving effect to the Transactions).

(j) On the Effective Date, the Administrative Agent shall have received a certificate from a Financial Officer of the Borrower to the effect that after giving effect to the consummation of the Transactions, the Borrower on a consolidated basis with its Subsidiaries is Solvent.

(k) The Agents shall have received at least three Business Days prior to the Effective Date all documentation and other information about the Borrower and the Guarantors as shall have been reasonably requested in writing by any Agent at least ten calendar days prior to the Effective Date and as required by U.S. regulatory authorities under applicable "know your customer" and anti-money laundering laws. For the avoidance of doubt, to the extent the Borrower qualifies as a "legal entity customer" under the Beneficial Ownership Regulation, any Lender that has requested, in a written notice to the Borrower at least ten Business Days prior to the Effective Date, a certification regarding beneficial ownership in relation to the Borrower as required by the Beneficial Ownership Regulation (the **"Beneficial Ownership Certification"**), shall have received such certification at least three Business Days prior to the Effective Date, and the information included in the Beneficial Ownership Certification with respect to any beneficial owner of the Borrower is true and correct in all material respects to the best knowledge of the Borrower.

(l) Substantially simultaneously with the Borrowing of the Term Loans, the Transactions shall be consummated.

Section 4.02 Each Credit Event. The obligation of each Lender to make a Loan on the occasion of any Borrowing, is subject to receipt of the request therefor in accordance herewith and to the satisfaction of the following conditions:

(a) The representations and warranties of each Loan Party set forth in the Loan Documents shall be true and correct in all material respects on and as of the date of such Borrowing; ***provided*** that, to the extent that such representations and warranties specifically refer to an earlier date, they shall be true and correct in all material respects as of such earlier date; ***provided***, ***further***, that any representation and warranty that is qualified as to "materiality," "Material Adverse Effect" or similar language shall be true and correct in all respects on the date of such credit extension or on such earlier date, as the case may be.

(b) At the time of and immediately after giving effect to such Borrowing, no Default or Event of Default shall have occurred and be continuing or would result therefrom.

(c) The Administrative Agent shall have received a fully executed and delivered borrowing notice in the form attached as **Exhibit Q** hereto.

(d) To the extent this **Section 4.02** is applicable, each Borrowing (***provided*** that a conversion or a continuation of a Borrowing shall not constitute a "Borrowing" for purposes of this Section) shall be deemed to constitute a representation and warranty by the Borrower on the date thereof as to the matters specified in **clauses (a)** and **(b)** of this Section.

ARTICLE V

AFFIRMATIVE COVENANTS

Until the Termination Date shall have occurred, the Borrower covenants and agrees with the Lenders that:

Section 5.01 Financial Statements and Other Information.

(a) AMC will furnish to the Administrative Agent, on behalf of each Lender, beginning with the fiscal year ending December 31, 2026 and thereafter, on or before the date on which such financial statements are required or permitted to be filed with the SEC (or, if such financial statements are not required to be filed with the SEC, on or before the date that is 90 days after the end of each such fiscal year of AMC), an audited consolidated balance sheet and audited consolidated statements of income and cash flows of AMC as of the end of and for such year, and related notes thereto, setting forth in each case in comparative form the figures for the previous fiscal year (which comparative form may be based on pro forma financial information to the extent any previous fiscal year includes a period occurring prior to the Effective Date), all reported on by Ernst & Young LLP or other independent public accountants of recognized national standing (which report shall not be subject to (A) a "going concern" qualification (but may be subject to a "going concern" exception or explanatory paragraph or like statement or any "emphasis of matter") (except as resulting from (1) an upcoming maturity date of any Indebtedness occurring within one year from the time such opinion is delivered or (2) any potential inability to satisfy a financial maintenance covenant on a future date or in a future period)) or (B) a qualification as to the scope of the relevant audit) to the effect that such consolidated financial statements present fairly in all material respects the financial position and results of operations and cash flows of AMC and its Subsidiaries as of the end of and for such year on a consolidated basis in accordance with GAAP consistently applied;

(b) commencing with the financial statements for the fiscal quarter ending September 30, 2026, on or before the date on which such financial statements are required or permitted to be filed with the SEC (or, if such financial statements are not required to be filed with the SEC, on or before the date that is 45 days after the end of each such fiscal quarter), unaudited consolidated balance sheets and unaudited consolidated statements of income and cash flows of AMC as of the end of and for such fiscal quarter (except in the case of cash flows) and the then elapsed portion of the fiscal year, and setting forth in each case in comparative form the figures for the corresponding period or periods of (or, in the case of the balance sheet, as of the end of) the previous fiscal year (which comparative form may be based on pro forma financial information to the extent any previous period includes a period occurring prior to the Effective Date), all certified by a Financial Officer as presenting fairly in all material respects the financial position and results of operations and cash flows of AMC and its Subsidiaries as of the end of and for such fiscal quarter (except in the case of cash flows) and such portion of the fiscal year on a consolidated basis in accordance with GAAP consistently applied, subject to normal year-end audit adjustments and the absence of footnotes;

(c) [reserved];

(d) not later than five days after any delivery of financial statements under **paragraph (a)** or **(b)** above, a certificate of a Financial Officer (i) certifying as to whether a Default has occurred and, if a Default has occurred, specifying the details thereof and any action taken or proposed to be taken with respect thereto and (ii) setting forth (x) the Total Leverage Ratio as of the most recently ended Test Period and (y) unless the ECF Percentage is zero percent, reasonably detailed calculations in the case of financial statements delivered under **paragraph (a)** above, beginning with the financial statements for the fiscal year of the Borrower ending December 31, 2027, of Excess Cash Flow for such fiscal year;

(e) [reserved];

(f) promptly after the same become publicly available, copies of all periodic and other reports, proxy statements and registration statements (other than amendments to any registration statement (to the extent such registration statement, in the form it became effective, is delivered to the Administrative Agent), exhibits to any registration statement and, if applicable, any registration statement on Form S-8) filed by the Borrower or any Subsidiary with the SEC or with any national securities exchange; and

(g) promptly following any request therefor, such other information regarding the operations, business affairs and financial condition of the Borrower or any Subsidiary, as the Administrative Agent on its own behalf or on behalf of any Lender may reasonably request in writing, including but not limited to the extent necessary or advisable for any Lender to comply with banking laws and regulations.

Notwithstanding the foregoing, the obligations in **paragraphs (a)** and **(b)** of this **Section 5.01** may be satisfied with respect to financial information of AMC and its Subsidiaries by furnishing (A) the Form 10-K or 10-Q (or the equivalent), as applicable, of AMC (or a parent company thereof) filed with the SEC or with a similar regulatory authority in a foreign jurisdiction or (B) the applicable financial statements of AMC (or any direct or indirect parent of AMC); ***provided*** that to the extent such information relates to a parent of AMC, such information is accompanied by consolidating information, which may be unaudited, that explains in reasonable detail the differences between the information relating to such parent, on the one hand, and the information relating to AMC and its Subsidiaries on a stand-alone basis, on the other hand, and to the extent such information is in lieu of information required to be provided under **Section 5.01(a)**, such materials are accompanied by a report and opinion of Ernst & Young LLP or any other independent registered public accounting firm of nationally recognized standing, which report and opinion shall be prepared in accordance with generally accepted auditing standards and shall not be subject to any "going concern" or like qualification or exception or any qualification or exception as to the scope of such audit (other than any exception or explanatory paragraph, but not a qualification, that is expressly solely with respect to, or expressly resulting solely from, (i) an upcoming maturity date of any Indebtedness occurring within one year from the time such opinion is delivered or (ii) any potential inability to satisfy a financial maintenance covenant on a future date or in a future period).

Documents required to be delivered pursuant to **Section 5.01(a)**, **(b)** or **(f)** (to the extent any such documents are included in materials otherwise filed with the SEC) may be delivered electronically and, if so delivered, shall be deemed to have been delivered on the earlier of the date (A) on which the Borrower posts such documents, or provides a link thereto, on the Borrower's or one of its Affiliates' website on the Internet or (B) on which such documents are posted on the Borrower's behalf on IntraLinks/IntraAgency or another website, if any, to which each Lender and the Administrative Agent has access (whether a commercial, third-party website or whether sponsored by the Administrative Agent); ***provided*** that: (i) the Borrower shall deliver such documents to the Administrative Agent upon its reasonable request until a written notice to cease delivering such documents is given by the Administrative Agent and (ii) the Borrower shall notify the Administrative Agent (by telecopier or electronic mail) of the posting of any such documents and upon its reasonable request, provide to the Administrative Agent by electronic mail electronic versions (i.e., soft copies) of such documents. The Administrative Agent shall have no obligation to request the delivery of or maintain paper copies of the documents referred to above, and each Lender shall be solely responsible for timely accessing posted documents and maintaining its copies of such documents.

The Borrower hereby acknowledges that (a) the Administrative Agent will make available to the Lenders materials and/or information provided by or on behalf of the Borrower hereunder (collectively, "***Company Materials***") by posting Company Materials on IntraLinks or another similar electronic system (the "***Platform***") and (b) certain of the Lenders (each, a "***Public Lender***") may have personnel who do not wish to receive material non-public information with respect to the Borrower or its Affiliates, or the respective securities of any of the foregoing, and who may be engaged in investment and other market-related activities with respect to such Persons' securities. The Borrower hereby agrees that it will, upon the Administrative Agent's reasonable request, use commercially reasonable efforts to identify that portion of Company Materials that may be distributed to the Public Lenders and that (i) all such Company Materials shall be clearly and conspicuously marked "***PUBLIC***" which, at a minimum, means that the word "***PUBLIC***" shall appear prominently on the first page thereof; (ii) by marking Company Materials "***PUBLIC***," the Borrower shall be deemed to have authorized the Administrative Agent and the Lenders to treat such Company Materials as not containing any material non-public information (although it may be sensitive and proprietary) with respect to the Borrower or its securities for purposes of United States federal and state securities laws (***provided***, ***however***, that to the extent such Company Materials constitute Information, they shall be treated as set forth in **Section 9.12**); (iii) all Company Materials marked "***PUBLIC***" are permitted to be made available through a portion of the Platform designated "***Public Side Information***"; and (iv) the Administrative Agent shall be entitled to treat any Company Materials that are not marked "***PUBLIC***" as being suitable only for posting on a portion of the Platform not designated "***Public Side Information.***" Other than as set forth in the immediately preceding sentence, the Borrower shall be under no obligation to mark any Company Materials "***PUBLIC***."

Section 5.02 Notices of Material Events. Promptly after any Responsible Officer of the Borrower obtains actual knowledge thereof, the Borrower will furnish to the Administrative Agent (for distribution to each Lender through the Administrative Agent) written notice of the following:

(a) the occurrence of any Default; and

(b) the filing or commencement of any action, suit or proceeding by or before any arbitrator or Governmental Authority against or, to the knowledge of a Financial Officer or another senior executive officer of the Borrower or any of its Subsidiaries, affecting the Borrower or any of its Subsidiaries or the receipt of a written notice of an Environmental Liability or the occurrence of an ERISA Event, in each case, that could reasonably be expected to result in a Material Adverse Effect.

Each notice delivered under this Section shall be accompanied by a written statement of a Responsible Officer of the Borrower setting forth the details of the event or development requiring such notice and any action taken or proposed to be taken with respect thereto.

Section 5.03 Information Regarding Collateral.

(a) The Borrower will furnish to the Administrative Agent promptly (and in any event within 30 days or such longer period as reasonably agreed to by the Collateral Agent) written notice of any change (i) in any Loan Party's legal name (as set forth in its certificate of organization or like document) or (ii) in the jurisdiction of incorporation or organization of any Loan Party, in the form of its organization or in the location of its chief executive office.

(b) Not later than five days after delivery of financial statements pursuant to **Section 5.01(a)**, the Borrower shall deliver to the Administrative Agent a certificate executed by a Responsible Officer of the Borrower (i) setting forth the information required pursuant to **Schedules I** through **IV** of the Pledge and Security Agreement or confirming that there has been no change in such information since the Effective Date or the date of the most recent certificate delivered pursuant to this Section and (ii) certifying that all notices required to be given prior to the date of such certificate by this **Section 5.03** and **5.12** have been given.

Section 5.04 Existence; Conduct of Business. The Borrower will, and will cause each Subsidiary to, do or cause to be done all things necessary to obtain, preserve, renew and keep in full force and effect its legal existence and the rights, licenses, permits, privileges, franchises and Intellectual Property material to the conduct of its business, in each case (other than the preservation of the existence of the Borrower) to the extent that the failure to do so could reasonably be expected to have a Material Adverse Effect, ***provided*** that the foregoing shall not prohibit any merger, consolidation, liquidation or dissolution permitted under **Section 6.03** or any Disposition permitted by **Section 6.05**.

Section 5.05 Payment of Taxes, Etc. The Borrower will, and will cause each Subsidiary to, pay its obligations in respect of Taxes before the same shall become delinquent or in default, except where the failure to make payment could not reasonably be expected, individually or in the aggregate, to result in a Material Adverse Effect.

Section 5.06 Maintenance of Properties. The Borrower will, and will cause each Subsidiary to, keep and maintain all real and personal property material to the conduct of its business in good working order and condition (ordinary wear and tear excepted), except where the failure to do so could not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect.

Section 5.07 **Insurance**. The Borrower will, and will cause each Subsidiary to, maintain, with insurance companies that the Borrower believes (in the good faith judgment of the management of the Borrower) are financially sound and responsible at the time the relevant coverage is placed or renewed, insurance in at least such amounts (after giving effect to any self-insurance which the Borrower believes (in the good faith judgment of management of the Borrower) is reasonable and prudent in light of the size and nature of its business) and against at least such risks (and with such risk retentions) as the Borrower believes (in the good faith judgment of the management of the Borrower) are reasonable and prudent in light of the size and nature of its business; and will furnish to the Lenders, upon written request from the Administrative Agent, information presented in reasonable detail as to the insurance so carried. Within 30 days after the Effective Date (or such later date as the Administrative Agent may reasonably agree), each such policy of insurance maintained by a Loan Party shall (i) name the Collateral Agent, on behalf of the Secured Parties, as an additional insured thereunder as its interests may appear and (ii) in the case of each casualty insurance policy, contain a lender's loss payable/mortgagee clause or endorsement that names the Collateral Agent, on behalf of the Secured Parties as the lender's loss payable/mortgagee thereunder.

Section 5.08 **Books and Records; Inspection and Audit Rights**. The Borrower will, and will cause each Subsidiary to, maintain proper books of record and account in which entries that are full, true and correct in all material respects and are in conformity with GAAP (or applicable local standards) consistently applied shall be made of all material financial transactions and matters involving the assets and business of the Borrower or the Subsidiaries, as the case may be. The Borrower will, and will cause the Subsidiaries to, permit any representatives designated by the Administrative Agent or any Lender, upon reasonable prior notice, to visit and inspect its properties, to examine and make extracts from its books and records, and to discuss its affairs, finances and condition with its officers and independent accountants, all at such reasonable times and as often as reasonably requested; ***provided*** that, excluding any such visits and inspections during the continuation of an Event of Default, only the Administrative Agent on behalf of the Lenders may exercise visitation and inspection rights of the Administrative Agent and the Lenders under this **Section 5.08** and the Administrative Agent shall not exercise such rights more often than one time during any calendar year absent the existence of an Event of Default, which visitation and inspection shall be at the reasonable expense of the Borrower; ***provided***, ***further*** that (a) when an Event of Default exists, the Administrative Agent or any Lender (or any of their respective representatives or independent contractors) may do any of the foregoing at the expense of the Borrower at any time during normal business hours and upon reasonable advance notice and (b) the Administrative Agent and the Lenders shall give the Borrower the opportunity to participate in any discussions with the Borrower's independent public accountants.

Section 5.09 **Compliance with Laws**. The Borrower will, and will cause each Subsidiary to, comply with its Organizational Documents and all Requirements of Law (including ERISA, Environmental Laws, USA Patriot Act, OFAC, FCPA and the United Kingdom Bribery Act 2010) with respect to it or its property, except where the failure to do so, individually or in the aggregate, could not reasonably be expected to result in a Material Adverse Effect. The undertakings set forth in this **Section 5.09** shall not apply to the extent that they would violate or expose any Loan Party or any of its directors, officers or employees to any liability under any applicable Blocking Law.

Section 5.10 **Use of Proceeds**. The Borrower will use the proceeds of the Term Loans made on the Effective Date to consummate the Transactions.

Section 5.11 **Additional Subsidiaries**. If any additional Subsidiary is formed or acquired after the Effective Date (including, without limitation, upon the formation of any Subsidiary that is a Delaware Divided LLC), the Borrower will, within 30 days after such newly formed or acquired Subsidiary is formed or acquired (including, without limitation, upon the formation of any Subsidiary that is a Delaware Divided LLC) (unless such Subsidiary is an Excluded Subsidiary), notify the Collateral Agent thereof, and will cause such Subsidiary and the other Loan Parties to take all actions (if any) required to satisfy the Collateral and Guarantee Requirement with respect to such Subsidiary and with respect to any Equity Interest in or Indebtedness of such Subsidiary owned by or on behalf of any Loan Party within 30 days after such notice (or such longer period as the Collateral Agent shall reasonably agree). Notwithstanding the foregoing, in the case of any Subsidiary that is (or on becoming a Subsidiary Loan Party would be) an Approved Foreign Guarantor, the relevant period shall be the later of 90 days after such notice and the Post-Closing Security Date (or such longer period as the Administrative Agent shall reasonably agree). Furthermore, in case of a Foreign Approved Subsidiary incorporated in Spain that is formed or acquired after the Effective Date, the applicable conditions set forth in Schedule 5.14 (Post-Closing Matters) shall have been satisfied within 60 days after such newly formed or acquired Foreign Approved Subsidiary incorporated in Spain is formed or acquired.

Section 5.12 Further Assurances.

(a) Subject, in the case of each Loan Party organized in an Approved Foreign Jurisdiction, to the Legal Reservations and the Perfection Requirements, the Borrower will, and will cause each Loan Party to, execute any and all further documents, financing statements, agreements and instruments, and take all such further actions (including the filing, delivery and/or recording of financing statements, pledge notices, fixture filings, mortgages, deeds of trust and other documents), that may be required under any applicable law and that the Collateral Agent or the Required Lenders may reasonably request, to cause the Collateral and Guarantee Requirement to be and remain satisfied, all at the expense of the Loan Parties.

(b) If, after the Effective Date, any material assets (including any Material Real Property) with a book value in excess of $15,000,000, are acquired (including, without limitation, any acquisition pursuant to a Delaware LLC Division) by the Borrower or any other Loan Party or are held by any Subsidiary on or after the time it becomes a Loan Party pursuant to **Section 5.11** (other than assets constituting Collateral under a Security Document that become subject to the Lien created by such Security Document upon acquisition thereof or constituting Excluded Assets), the Borrower will notify the Collateral Agent thereof, and, if requested by the Collateral Agent, the Borrower will cause such assets to be subjected to a Lien securing the Secured Obligations and will take and cause the other Loan Parties to take, such actions as shall be necessary and reasonably requested by the Collateral Agent and consistent with the Collateral and Guarantee Requirement to grant and perfect such Liens, including actions described in **paragraph (a)** of this Section, all at the expense of the Loan Parties and subject to the last paragraph of the definition of the term "Collateral and Guarantee Requirement."

Section 5.13 Ratings. The Borrower will use commercially reasonable efforts to obtain within thirty (30) calendar days after the Effective Date (and use commercially reasonable efforts to maintain thereafter) (a) a public corporate credit rating issued by at least two of S&P, Moody's and Fitch (but not to maintain a specific rating) and (b) a public credit rating of the Term Loans made available under this Agreement issued by at least two of S&P, Moody's and Fitch (but not to maintain a specific rating).

Section 5.14 Post-Closing Matters. The Borrower shall, and shall cause each of its Subsidiaries to, deliver each of the documents, instruments and agreements and take each of the actions set forth on **Schedule 5.14** (Post-Closing Matters) within the time periods set forth on such Schedule (or such later dates as the Administrative Agent may reasonably agree).

Section 5.15 [Reserved].

Section 5.16 Change in Business. The Borrower and its Subsidiaries, taken as a whole, will not fundamentally and substantively alter the character of their business, taken as a whole, from the business conducted by them on the Effective Date and other business activities which are extensions thereof or otherwise incidental, complementary, reasonably related or ancillary to any of the foregoing.

Section 5.17 Changes in Fiscal Periods. The Borrower shall not make any change in its fiscal year; ***provided***, ***however***, that the Borrower may, upon written notice to the Administrative Agent, change its fiscal year to any other fiscal year reasonably acceptable to the Administrative Agent, in which case, the Borrower and the Administrative Agent will, and are hereby authorized by the Lenders to, make any adjustments to this Agreement that are necessary to reflect such change in fiscal year.

ARTICLE VI

NEGATIVE COVENANTS

Until the Termination Date shall have occurred, the Borrower covenants and agrees with the Lenders that:

Section 6.01 Indebtedness; Certain Equity Securities.

(a) The Borrower will not, and will not permit any Subsidiary to, create, incur, assume or permit to exist any Indebtedness, except:

(i) Indebtedness of the Borrower and its Subsidiaries under the Loan Documents (including any Indebtedness incurred pursuant to **Section 2.20**, **2.21** or **2.24**);

(ii) Indebtedness

(A) outstanding on the Effective Date; ***provided*** that any Indebtedness in excess of $10,000,000 individually shall only be permitted if set forth on **Schedule 6.01**, and any Permitted Refinancing thereof,

(B) that is intercompany Indebtedness among the Borrower and/or its Subsidiaries outstanding on the date hereof and any Permitted Refinancing thereof,

(C) [reserved];

(D) [reserved];

(E) [reserved];

(F)

(1) under the Muvico 2L Notes and any Permitted Refinancing thereof;

(2) in an aggregate outstanding principal amount not to exceed the aggregate principal amount of any Indebtedness on the Effective Date pursuant to **Section 6.01(a)(ii)(F)(1)** and retired by conversion or exchange into or for Qualified Equity Interests of AMC;

(G) [reserved];

(H) [reserved];

(I) [reserved];

(J) Indebtedness that is unsecured or secured on a second lien basis (including the Second Lien Term Loan) in an aggregate principal amount not to exceed $1,200,000,000 at any time outstanding and any Permitted Refinancing thereof; ***provided*** in each case, that (I) such Indebtedness shall comply with **clauses (a)**, **(b)**, **(c)**, **(d)** and **(e)** of the definition of "Required Additional Debt Terms" and (II) a Security Representative acting on behalf of the holders of such Indebtedness is or shall have become party to the relevant Intercreditor Agreement(s); ***provided***, ***further***, that, notwithstanding anything to the contrary herein, such Indebtedness or any Permitted Refinancing thereof may be convertible into or exchangeable for Equity Interests (other than Disqualified Equity Interests) of AMC or any of its direct or indirect parent companies (and cash in lieu of fractional shares thereof), either mandatorily or at the option of the holder or issuer thereof;

(K) [reserved]

(L) [reserved];

(M) under the 2031 First Lien Notes outstanding on the Effective Date and any Permitted Refinancing thereof;

(iii) Guarantees by the Borrower and its Subsidiaries in respect of Indebtedness of the Borrower or any Subsidiary otherwise permitted hereunder; ***provided*** that

(A) such Guarantee is otherwise permitted by **Section 6.04**,

(B) no Guarantee by any Subsidiary of any Junior Financing shall be permitted unless such Subsidiary shall have also provided a Guarantee of the Loan Document Obligations pursuant to the Guaranty, and

(C) if the Indebtedness being Guaranteed is subordinated to the Loan Document Obligations, such Guarantee shall be subordinated to the Guarantee of the Loan Document Obligations on terms at least as favorable to the Lenders as those contained in the subordination of such Indebtedness;

(iv) Indebtedness of the Borrower or of any Subsidiary owing to any other Subsidiary or the Borrower to the extent permitted by **Section 6.04**; ***provided*** that all such Indebtedness shall be evidenced by an intercompany note in the form attached hereto as **Exhibit H**; ***provided further*** that all such Indebtedness of any Loan Party owing to any Subsidiary that is not a Loan Party shall be unsecured and subordinated to the Loan Document Obligations on terms (A) at least as favorable to the Lenders as those set forth in the form of intercompany note attached as **Exhibit H** or (B) otherwise reasonably satisfactory to the Administrative Agent;

(v) (A) Indebtedness (including Finance Lease Obligations and purchase money Indebtedness (including Indebtedness in respect of mortgage, industrial revenue bond, industrial development bond and similar financings)) of the Borrower or any of its Subsidiaries financing the acquisition, construction, repair, replacement or improvement of fixed or capital assets (whether through the direct purchase of property or any Person owning such property); ***provided*** that such Indebtedness is incurred concurrently with or within 270 days after the applicable acquisition, construction, repair, replacement or improvement; ***provided*** further that the aggregate outstanding principal amount of any such Indebtedness incurred pursuant to this **Section 6.01(a)(v)(A)** shall not exceed the greater of (i) $185,000,000 and (ii) 30% of Consolidated EBITDA for the Test Period then last ended, and

(B) any Permitted Refinancing of any Indebtedness set forth in the immediately preceding **subclause (A)**;

(vi) Indebtedness in respect of Swap Agreements (other than Swap Agreements entered into for speculative purposes) solely with respect to energy-related hedge agreements and currency risk that presents an actual risk to the business of the Loan Parties, as determined by the Borrower in good faith;

(vii) (A) Indebtedness of any Person that becomes a Subsidiary (or of any Person not previously a Subsidiary that is merged or consolidated with or into the Borrower or a Subsidiary) after the date hereof as a result of a Permitted Acquisition or other Investment, or Indebtedness of any Person that is assumed by the Borrower or any Subsidiary in connection with an acquisition of assets by the Borrower or such Subsidiary in a Permitted Acquisition or Investment; ***provided*** that such Indebtedness is not incurred in contemplation of such Permitted Acquisition or Investment; ***provided***, ***further***, that on a Pro Forma Basis after giving effect to the incurrence of such Indebtedness the First Lien Leverage Ratio is equal to or less than the greater of (I) 3.50 to 1.00 and (II) the First Lien Leverage Ratio immediately prior to the incurrence of such Indebtedness; and

(B) any Permitted Refinancing of Indebtedness incurred pursuant to the foregoing **subclause (A)**;

(viii) to the extent constituting Indebtedness, obligations under the Intercompany Agreements;

(ix) Indebtedness representing deferred compensation to employees, consultants and independent contractors of the Borrower and its Subsidiaries incurred in the ordinary course of business;

(x) Indebtedness consisting of unsecured promissory notes issued by any Loan Party to current or former officers, directors and employees or their respective estates, spouses or former spouses to finance the purchase or redemption of Equity Interests in the Borrower (or any direct or indirect parent thereof) permitted by **Section 6.08(a)**;

(xi) Indebtedness constituting indemnification obligations or obligations in respect of purchase price or other similar adjustments (including earnout or similar obligations) incurred in connection with the Transactions or any Permitted Acquisition, any other Investment or any Disposition, in each case permitted under this Agreement;

(xii) Indebtedness consisting of obligations under deferred compensation or other similar arrangements incurred in connection with the Transactions or any Permitted Acquisition or other Investment permitted hereunder;

(xiii) Cash Management Obligations and other Indebtedness in respect of netting services, overdraft protections and similar arrangements and Indebtedness arising from the honoring by a bank or other financial institution of a check, draft or similar instrument drawn against insufficient funds, (including Indebtedness owed on a short term basis of no longer than 30 days to banks and other financial institutions incurred in the ordinary course of business of the Borrower and its Subsidiaries with such banks or financial institutions that arises in connection with ordinary banking arrangements to manage cash balances of the Borrower and its Subsidiaries);

(xiv) Indebtedness of the Borrower and its Subsidiaries; ***provided*** that at the time of the incurrence thereof and after giving Pro Forma Effect thereto, the aggregate outstanding principal amount of Indebtedness outstanding in reliance on this **clause (xiv)** shall not exceed the greater of $155,000,000 and 25% of Consolidated EBITDA for the most recently ended Test Period as of such time; ***provided, further***, that any such Indebtedness that is secured (other than Finance Lease Obligations) shall be secured on a junior basis;

(xv) Indebtedness consisting of (A) the financing of insurance premiums or (B) take-or-pay obligations contained in supply arrangements, in each case, in the ordinary course of business;

(xvi) Indebtedness incurred by the Borrower or any of its Subsidiaries in respect of letters of credit, bank guarantees, bankers' acceptances or similar instruments issued or created, or related to obligations or liabilities incurred, in the ordinary course of business, including in respect of workers compensation claims, health, disability or other employee benefits or property, casualty or liability insurance or self-insurance or other reimbursement-type obligations regarding workers compensation claims;

(xvii) obligations in respect of performance, bid, appeal and surety bonds and performance bonds, bankers' acceptance facilities and completion guarantees and similar obligations provided by the Borrower or any of its Subsidiaries or obligations in respect of letters of credit, bank guarantees or similar instruments related thereto, in each case in the ordinary course of business or consistent with past practices;

(xviii) Indebtedness under a revolving credit facility in an aggregate principal amount not to exceed, when taken together with the aggregate amount of Incremental Revolving Commitment Increases and Additional/Replacement Revolving Commitments established in reliance on clause (a) of the definition of "Incremental Cap," $150,000,000; provided that such Indebtedness shall be subject to **clauses (d)** and **(e)** of the definition of "Required Additional Debt Terms";

(xix) Permitted Subordinated Indebtedness; ***provided***, that

(A) both immediately prior to and after giving effect thereto, no Event of Default shall exist or result therefrom;

(B) the aggregate principal amount of Indebtedness outstanding in reliance on this **clause (xix)** shall not exceed (x) $250,000,000 plus (y) the maximum aggregate principal amount that can be incurred without causing the Total Leverage Ratio, on a Pro Forma Basis, after giving effect to the incurrence of such Permitted Subordinated Indebtedness, to exceed 5.50 to 1.00;

(C) the cash interest expense attributable to all Permitted Subordinated Indebtedness incurred hereunder, after giving effect to such incurrence, shall not increase the aggregate cash interest expense attributable to all Permitted Subordinated Indebtedness or other subordinated Indebtedness of the Borrower and its Subsidiaries outstanding as of the Effective Date; and any Permitted Refinancing of Indebtedness incurred pursuant to this **clause (xix)**; and

(D) such Indebtedness is not guaranteed by any entity that is not a Loan Party;

(xx) [reserved];

(xxi) Indebtedness supported by a letter of credit, bank guarantee or similar instrument permitted by this **Section 6.01(a)**, in a principal amount not to exceed the face amount of such letter of credit, bank guarantee or such other instrument;

(xxii) Permitted Unsecured Refinancing Debt and any Permitted Refinancing thereof;

(xxiii) [reserved];

(xxiv) Permitted First Priority Refinancing Debt and Permitted Second Priority Refinancing Debt, and any Permitted Refinancing thereof;

(xxv) [reserved];

(xxvi) [reserved];

(xxvii) Indebtedness of any Subsidiary that is not a Loan Party; ***provided*** that the aggregate outstanding principal amount of Indebtedness of which the primary obligor or a guarantor is a Subsidiary that is not a Loan Party outstanding in reliance on this **clause (xxvii)** shall not exceed, at the time of incurrence thereof and after giving Pro Forma Effect thereto, the greater of $31,000,000 and 5% of Consolidated EBITDA for the most recently ended Test Period as of such time; ***provided, further***, that any Indebtedness incurred pursuant to this **Section 6.01(a)(xxvii)** may only be incurred in good faith for bona fide business purposes;

(xxviii) [reserved];

(xxix) Indebtedness in the form of Finance Lease Obligations arising out of any Sale Leaseback and any Permitted Refinancing thereof;

(xxx) [reserved];

(xxxi) [reserved];

(xxxii) Indebtedness of the Borrower or any Subsidiary Loan Party consisting of:

(A) secured bonds, notes or debentures (which bonds, notes or debentures shall be secured by Liens having a junior priority relative to the Liens on the Collateral securing the Secured Obligations) or

(B) secured loans (which loans shall be secured by Liens having a junior priority relative to the Liens on the Collateral securing the Secured Obligations);

provided, in each case, that

(w) on a Pro Forma Basis after giving effect to the incurrence of such Indebtedness the Secured Leverage Ratio shall be less than or equal to 5.50 to 1.00,

(x) such Indebtedness complies with the Required Additional Debt Terms, does not mature prior to the date that is 365 days after the Maturity Date and is incurred in good faith for bona fide business purposes and not for any transaction or series of transactions which is for the purpose of materially reducing the value of the Collateral or disadvantaging the Lenders in respect of their rights as creditors relative to other creditors, and

(y) a Security Representative acting on behalf of the holders of such Indebtedness shall have become party to the relevant Intercreditor Agreement(s), and

any Permitted Refinancing of Indebtedness incurred pursuant to the foregoing **clauses (A)** or **(B)**; ***provided*** that any such Permitted Refinancing shall comply with the Required Additional Debt Terms; ***provided further*** that such Permitted Refinancing will not mature prior to the date that is 365 days after the Maturity Date; ***provided further*** that the cash interest expense attributable to all Permitted Refinancing of Indebtedness incurred under this **clause (xxxii)(B)** after giving effect to such incurrence, shall not increase the aggregate cash interest expense attributable to all Indebtedness which is secured by Liens having a junior priority relative to the Liens on the Collateral securing the Secured Obligations of the Borrower and its Subsidiaries as of the Effective Date;

(xxxiii) [reserved];

(xxxiv) any Indebtedness pursuant to the Letter of Credit Facility as in effect on the date hereof, and any Permitted Refinancing thereof; and

(xxxv) all premiums (if any), interest (including post-petition interest), fees, expenses, charges and additional or contingent interest on obligations described in **clauses (i)** through **(xxxiv)** above.

(b) All Indebtedness owed by a Loan Party to a Subsidiary that is not a Loan Party (or any Guarantee by a Loan Party of Indebtedness owed to a Subsidiary that is not a Loan Party) shall be unsecured and subordinated to the Loan Document Obligations.

(c) The Borrower will not, and will not permit any Subsidiary to, issue any preferred Equity Interests or any Disqualified Equity Interests, except (A) in the case of the Borrower, preferred Equity Interests that are Qualified Equity Interests and (B) in the case of any Subsidiary, (i) preferred Equity Interests or Disqualified Equity Interests issued to and held by the Borrower or any Subsidiary and (ii) preferred Equity Interests (other than Disqualified Equity Interests) issued to and held by joint venture partners after the Effective Date ("***JV Preferred Equity Interests***"); ***provided*** that in the case of this **clause (ii)**, any such issuance of JV Preferred Equity Interests shall be deemed to be an incurrence of Indebtedness and subject to the provisions set forth in **Section 6.01(a)** and **(b)**.

For purposes of determining compliance with this **Section 6.01**, in the event that an item of Indebtedness meets the criteria of more than one of the categories of Indebtedness described in **clauses (a)(i)** through **(a)(xxxv)** above (or any subclause thereof) or from **clause (a)** or **(b)** of the definition of Incremental Cap to **clause (c)** of the definition of Incremental Cap, the Borrower shall, in its sole discretion, classify and reclassify or later divide, classify or reclassify such item of Indebtedness (or any portion thereof) and will only be required to include the amount and type of such Indebtedness in one or more of the above clauses; ***provided*** that all Indebtedness outstanding under the Loan Documents will be deemed to have been incurred in reliance only on the exception in **clause (a)(i)**; ***provided***, further, if any such portion of such Indebtedness could, based on the financial statements for such Test Period, have been incurred in reliance on **Section 6.01(a)(xix)** or **(xxviii)**, such portion of such Indebtedness shall automatically be reclassified as having been incurred under the applicable provisions of **Section 6.01(a)(xix)** or **(xxviii)** (in each case, subject to satisfying any other applicable provision of **6.01(a)(xix)** or **(xxviii)**).

If Indebtedness originally incurred in reliance upon a percentage of Consolidated EBITDA, the First Lien Leverage Ratio, the Secured Leverage Ratio or the Total Leverage Ratio under any clause of this **Section 6.01** is being refinanced under any clause of this **Section 6.01** and such refinancing would cause the maximum amount of Indebtedness thereunder to be exceeded at such time, then such refinancing will nevertheless be permitted thereunder and such additional Indebtedness will be deemed to have been incurred, and permitted to be incurred, under such applicable clause, so long as the principal amount of such refinancing Indebtedness does not exceed the principal amount of Indebtedness being refinanced plus amounts permitted by the next sentence. Any such refinancing Indebtedness shall be permitted to include additional Indebtedness incurred to pay premiums (including tender premiums), defeasance costs, underwriting discounts, accrued and unpaid interest, dividends and fees, costs and expenses (including upfront fees, original issue discount or similar fees) in connection with such refinancing.

Accrual of interest or dividends, the accretion of accreted value, the accretion or amortization of original issue discount and the payment of interest or dividends in the form of additional Indebtedness or Disqualified Equity Interests will not be deemed to be an incurrence of Indebtedness or Disqualified Equity Interests for purposes of this covenant.

Section 6.02 Liens. The Borrower will not, and will not permit any Subsidiary to, create, incur, assume or permit to exist any Lien on any property or asset now owned or hereafter acquired by it, except:

(i) Liens created under the Loan Documents;

(ii) Permitted Encumbrances;

(iii) Liens existing on the Effective Date; ***provided*** that any Lien securing Indebtedness or other obligations in excess of $10,000,000 individually shall only be permitted if set forth on Schedule 6.02, and any modifications, replacements, renewals or extensions thereof; ***provided*** that

(A) such modified, replacement, substitution, renewal, or extension Lien does not extend to any additional property other than (i) after-acquired property that is affixed or incorporated into the property covered by such Lien and (ii) proceeds and products thereof, and

(B) the obligations secured or benefited by such modified, replacement, substitution, renewal, or extension Lien are permitted by **Section 6.01**;

(iv) Liens securing Indebtedness permitted pursuant to **Section 6.01(a)(ii)(J)**;

(v) Liens securing Indebtedness permitted under **Section 6.01(a)(v)** and **Section 6.01(a)(xxix)**; ***provided*** that

(A) such Liens attach concurrently with or within 270 days after the acquisition, repair, replacement, construction or improvement (as applicable) of the property subject to such Liens,

(B) such Liens do not at any time encumber any property other than the property financed by such Indebtedness, except for accessions to such property and the proceeds and the products thereof, and any lease of such property (including accessions thereto) and the proceeds and products thereof and

(C) with respect to Finance Lease Obligations, such Liens do not at any time extend to or cover any assets (except for accessions to or proceeds of such assets) other than the assets subject to such Finance Lease Obligations; ***provided***, ***further***, that individual financings of equipment provided by one lender may be cross collateralized to other financings of equipment provided by such lender;

(vi) leases, licenses, subleases or sublicenses granted to others that do not (A) interfere in any material respect with the business of the Borrower and its Subsidiaries, taken as a whole or (B) secure any Indebtedness;

(vii) Liens in favor of customs and revenue authorities arising as a matter of law to secure payment of customs duties in connection with the importation of goods;

(viii) Liens (A) of a collection bank arising under Section 4-210 of the Uniform Commercial Code on items in the course of collection and (B) in favor of a banking institution arising as a matter of law or under customary general terms and conditions of banks (including the general terms and conditions of banks and savings banks in Germany (*Allgemeine Geschäftsbedingungen der Banken und Sparkassen*)) encumbering deposits (including the right of setoff) and that are within the general parameters customary in the banking industry;

(ix) Liens

(A) on cash advances or escrow deposits in favor of the seller of any property to be acquired in an Investment permitted pursuant to **Section 6.04** to be applied against the purchase price for such Investment or otherwise in connection with any escrow arrangements with respect to any such Investment or any Disposition permitted under **Section 6.05** (including any letter of intent or purchase agreement with respect to such Investment or Disposition),

(B) consisting of an agreement to dispose of any property in a Disposition permitted under **Section 6.05**, in each case, solely to the extent such Investment or Disposition, as the case may be, would have been permitted on the date of the creation of such Lien or

(C) with respect to escrow deposits consisting of the proceeds of Indebtedness (and related interest and fee amounts) otherwise permitted pursuant to **Section 6.01** in connection with Customary Escrow Provisions financing, and contingent on the consummation of any Investment, Disposition or Restricted Payment permitted by **Section 6.04**, **Section 6.05** or **Section 6.08**;

(x) Liens on property of any Subsidiary that is not a Loan Party, which Liens secure Indebtedness of such Subsidiary or another Subsidiary that is not a Loan Party, in each case permitted under **Section 6.01(a)**;

(xi) Liens granted by a Subsidiary that is not a Loan Party in favor of any Loan Party, Liens granted by a Subsidiary that is not a Loan Party in favor of Subsidiary that is not a Loan Party, Liens granted by a Loan Party in favor of any other Loan Party;

(xii) Liens existing on property at the time of its acquisition or existing on the property of any Person at the time such Person becomes a Subsidiary, in each case after the date hereof; ***provided*** that

(A) such Lien was not created in contemplation of such acquisition or such Person becoming a Subsidiary,

(B) such Lien does not extend to or cover any other assets or property (other than, with respect to such Person, any replacements of such property or assets and additions and accessions, proceeds and products thereto, after-acquired property subject to a Lien securing Indebtedness and other obligations incurred prior to such time and which Indebtedness and other obligations are permitted hereunder that require or include, pursuant to their terms at such time, a pledge of after-acquired property of such Person, and the proceeds and the products thereof and customary security deposits in respect thereof and in the case of multiple financings of equipment provided by any lender, other equipment financed by such lender, it being understood that such requirement shall not be permitted to apply to any property to which such requirement would not have applied but for such acquisition), and

(C) the Indebtedness secured thereby is permitted under **Section 6.01(a)(v)** or **(vii)**;

(xiii) any interest or title of a lessor under leases (other than leases constituting Finance Lease Obligations) entered into by the Borrower or any of its Subsidiaries and rights of landlords thereunder;

(xiv) Liens arising out of conditional sale, title retention (including extended retention of title (*verlängerter Eigentumsvorbehalt*)), consignment or similar arrangements for sale or purchase of goods by the Borrower or any of its Subsidiaries in the ordinary course of business;

(xv) Liens deemed to exist in connection with Investments in repurchase agreements permitted under **clause (e)** of the definition of the term "***Permitted Investments***";

(xvi) Liens encumbering reasonable customary initial deposits and margin deposits and similar Liens attaching to commodity trading accounts or other brokerage accounts incurred in the ordinary course of business and not for speculative purposes;

(xvii) Liens that are contractual rights of setoff

(A) relating to the establishment of depository relations with banks not given in connection with the incurrence of Indebtedness,

(B) relating to pooled deposit or sweep accounts to permit satisfaction of overdraft or similar obligations incurred in the ordinary course of business, or

(C) relating to purchase orders and other agreements entered into with customers of the Borrower or any Subsidiary in the ordinary course of business;

(xviii) ground leases in respect of real property on which facilities owned or leased by the Borrower or any of its Subsidiaries are located;

(xix) Liens on insurance policies and the proceeds thereof securing the financing of the premiums with respect thereto;

(xx) Liens on the Collateral

(A) [reserved],

(B) [reserved]**,**

(C) securing Indebtedness permitted pursuant to **Section 6.01(a)(ii)(M)**, ***provided*** that such Liens shall be subject to the relevant Intercreditor Agreement(s),

(D) Liens on the Collateral (I) securing Permitted First Priority Refinancing Debt or (II) securing Permitted Second Priority Refinancing Debt, provided that the applicable holders of such Indebtedness (or a Security Representative thereof on behalf of such holders) shall have entered into the relevant Intercreditor Agreement(s),

(E) securing Indebtedness permitted pursuant to **Section 6.01(a)(ii)(F)**, ***provided*** that such Liens shall be subject to the relevant Intercreditor Agreement(s),

(F) [reserved];

(xxi) other Liens; ***provided*** that (A) such Liens (other than Liens securing Finance Lease Obligations) shall rank junior to the Liens securing the Secured Obligations and the holders of the Indebtedness secured by such Liens (or a Security Representative thereof on behalf of such holders) shall have entered into the relevant Intercreditor Agreement(s) and (B) at the time of incurrence of the obligations secured thereby (after giving Pro Forma Effect to any such obligations) the aggregate outstanding face amount of obligations secured by Liens existing in reliance on this **clause (xxi)** shall not exceed the greater of $62,000,000 and 10% of Consolidated EBITDA for the Test Period then last ended;

(xxii) Liens on cash and Permitted Investments used to satisfy or discharge Indebtedness; ***provided*** such satisfaction or discharge is permitted hereunder (including Liens on any amounts held by a trustee under any indenture or other debt agreement issued in escrow pursuant to customary escrow arrangements pending the release thereof, or under any indenture or other debt agreement pursuant to customary discharge, redemption or defeasance provisions);

(xxiii) Liens on the Collateral securing Indebtedness permitted pursuant to **Section 6.01(a)(xviii)** and any Permitted Refinancing thereof; ***provided*** that such Liens rank pari passu with or junior to the Liens on the Collateral securing the Secured Obligations;

(xxiv) (A) receipt of progress payments and advances from customers in the ordinary course of business to the extent the same creates a Lien on the related inventory and proceeds thereof; and

(B) Liens on specific items of inventory or other goods and proceeds of any Person securing such Person's obligations in respect of bankers' acceptances issued or created for the account of such Person to facilitate the purchase, shipment, or storage of such inventory or other goods in the ordinary course of business;

(xxv) Liens on cash or Permitted Investments securing Swap Agreements in the ordinary course of business and consistent with past practices in accordance with applicable Requirements of Law; *provided* that any cash collateral provided pursuant to this **clause (xxv)** shall not exceed $10,000,000;

(xxvi) Liens on equipment of the Borrower or any Subsidiary granted in the ordinary course of business to the Borrower's or any Subsidiary's client at which such equipment is located;

(xxvii) security given to a public utility or any municipality or governmental authority when required by such utility or authority in connection with the operations of such Person in the ordinary course of business;

(xxviii) Liens securing Indebtedness pursuant to the Letter of Credit Facility and any Permitted Refinancing thereof to the extent such obligations are permitted pursuant to **Section 6.01(a)(xxxiv)**;

(xxix) (A) Liens on Equity Interests in joint ventures; ***provided*** that any such Lien is in favor of a creditor of such joint venture and such creditor is not an Affiliate of any partner to such joint venture; and

(B) purchase options, call, and similar rights of, and restrictions for the benefit of, a third party with respect to Equity Interests held by the Borrower or any Subsidiary in joint ventures;

(xxx) with respect to any Mortgaged Property, the matters listed as exceptions to title on Schedule B of the title policy covering such Mortgaged Property and the matters disclosed in any survey delivered to the Collateral Agent with respect to such Mortgaged Property.

Notwithstanding anything to the contrary in this Agreement, (x) if the Borrower or any Loan Party thereof shall create, incur, assume, or permit to exist any Lien on any of its fee owned real property to secure any Indebtedness of the Borrower or any Subsidiary then such Loan Party shall concurrently therewith grant to the Lenders, equally and ratably with (or prior to) such other Indebtedness, a Lien on the same property and (y) if any Foreign Subsidiaries of the Borrower (other than a Loan Party) shall create, incur, assume, or permit to exist any Lien on its property or revenue to secure any Indebtedness of the Borrower or any such Subsidiary (other than ordinary course Liens, including in connection with customary local working capital facilities, capital leases or government regulations as otherwise permitted hereunder), the Borrower shall concurrently therewith grant to the Lenders, equally and ratably with (or prior to) such other Indebtedness, a Lien on the same property or revenue securing such other Indebtedness.

Section 6.03 Fundamental Changes; Holding Companies. The Borrower will not, and will not permit any Subsidiary to, merge into or consolidate or amalgamate with any other Person, or permit any other Person to merge into or consolidate with it, or liquidate or dissolve, except that:

(a) any Subsidiary may merge, consolidate or amalgamate with (i) the Borrower; ***provided*** that the Borrower shall be the continuing or surviving Person or (ii) one or more other Subsidiaries of the Borrower; ***provided*** that when any Subsidiary Loan Party is merging or amalgamating with another Subsidiary either (A) the continuing or surviving Person shall be a Subsidiary Loan Party or (B) if the continuing or surviving Person is not a Subsidiary Loan Party, the acquisition of such Subsidiary Loan Party by such surviving Subsidiary is permitted under **Section 6.04**;

(b) any Subsidiary may liquidate or dissolve or change its legal form if the Borrower determines in good faith that such action is in the best interests of the Borrower and its Subsidiaries and is not materially disadvantageous to the Lenders;

(c) any Subsidiary may make a Disposition of all or substantially all of its assets (upon voluntary liquidation or otherwise) to another Subsidiary or to the Borrower; ***provided*** that if the transferor in such a transaction is a Loan Party, then either (A) the transferee must be a Loan Party, (B) to the extent constituting an Investment, such Investment must be an Investment in a Subsidiary that is not a Loan Party permitted by **Section 6.04** or (C) to the extent constituting a Disposition to a Subsidiary that is not a Loan Party, such Disposition is for Fair Market Value and any promissory note or other non-cash consideration received in respect thereof is an Investment in a Subsidiary that is not a Loan Party permitted by **Section 6.04**;

(d) the Borrower may merge, amalgamate or consolidate with any other Person; ***provided*** that (A) such Borrower shall be the continuing or surviving Person or (B) if the Person formed by or surviving any such merger, amalgamation or consolidation is not the Borrower (any such Person, the "***Successor Borrower***"), (1) a Successor Borrower shall be an entity organized or existing under the laws of the United States or any political subdivision thereof, (2) a Successor Borrower shall expressly assume all the obligations of the Borrower under this Agreement and the other Loan Documents to which the Borrower is a party pursuant to a supplement hereto or thereto in form and substance reasonably satisfactory to the Administrative Agent, (3) each Loan Party other than the Borrower, unless it is the other party to such merger or consolidation, amalgamation or consolidation, shall have reaffirmed, pursuant to an agreement in form and substance reasonably satisfactory to the Administrative Agent, that its Guarantee of, and grant of any Liens as security for, the Secured Obligations shall apply to a Successor Borrower's obligations under this Agreement and (4) the Borrower shall have delivered to the Administrative Agent a certificate of a Responsible Officer and an opinion of counsel, each stating that such merger, amalgamation or consolidation complies with this Agreement; ***provided***, ***further***, that (x) if such Person is not a Loan Party, no Event of Default exists after giving effect to such merger or consolidation and (y) if the foregoing requirements are satisfied, a Successor Borrower will succeed to, and be substituted for, the Borrower under this Agreement and the other Loan Documents; ***provided***, ***further***, that the Borrower agrees to provide any such Successor Borrower information to each Lender through the Administrative Agent that such Lender shall have reasonably determined is required by rules and regulations, including Title III of the USA Patriot Act;

(e) [reserved];

(f) any Subsidiary may merge, consolidate or amalgamate with any other Person in order to effect an Investment permitted pursuant to **Section 6.04**; ***provided*** that the continuing or surviving Person shall be a Subsidiary, which together with each of the Subsidiaries, shall have complied with the requirements of **Sections 5.11** and **5.12**;

(g) [reserved]; and

(h) any Subsidiary may effect a merger, dissolution, liquidation consolidation or amalgamation to effect a Disposition permitted pursuant to **Section 6.05**.

Section 6.04 Investments, Loans, Advances, Guarantees and Acquisitions. (a) The Borrower will not, and will not permit any Subsidiary to, make or hold any Investment, except:

(a) Permitted Investments at the time such Permitted Investment is made;

(b) loans or advances to officers, directors and employees of the Borrower and its Subsidiaries (i) for reasonable and customary business-related travel, entertainment, relocation and analogous ordinary business purposes, (ii) in connection with such Person's purchase of Equity Interests in the Borrower (or any direct or indirect parent thereof) (***provided*** that the amount of such loans and advances made in cash to such Person shall be contributed to the Borrower in cash as common equity or Qualified Equity Interests) and (iii) for purposes not described in the foregoing **clauses (i)** and **(ii)**; ***provided*** that Investments made pursuant to **clauses (i)**, **(ii)** and **(iii)** hereof are made in the ordinary course of business and consistent with past practices; ***provided further*** that at the time of incurrence thereof and after giving Pro Forma Effect thereto, the aggregate principal amount outstanding at any time in reliance on **clauses (i)**, **(ii)** and **(iii)** hereof shall not exceed $1,000,000 in the aggregate;

(c) Investments

(i) by the Borrower or any Subsidiary in any Loan Party,

(ii) by any Subsidiary that is not a Loan Party in any other Subsidiary that is also not a Loan Party,

(iii) by the Borrower or any Subsidiary (including as a result of a Delaware LLC Division) (A) in any Subsidiary; ***provided*** that the aggregate amount of such Investments made by Loan Parties after the Effective Date in Subsidiaries that are not Loan Parties in reliance on this **clause (c)(iii)(A)** (other than any Investment made in a Subsidiary to fund a Permitted Acquisition) shall not exceed the greater of (A) $62,000,000 and (B) 10% of Consolidated EBITDA for the most recently ended Test Period after giving Pro Forma Effect to the making of such Investment, (B) in any Subsidiary that is not a Loan Party, constituting an exchange of Equity Interests of such Subsidiary for Indebtedness of such Subsidiary, (C) constituting Guarantees of Indebtedness or other monetary obligations of Subsidiaries that are not Loan Parties (**provided** that any actual payment by a Loan Party on account of such Guarantee would constitute an Investment in such Subsidiary that is not a Loan Party at the time such payment is made), (D) by the Borrower or any Subsidiary in Subsidiaries that are not Loan Parties so long as such Investment is part of a series of substantially simultaneous Investments that result in the proceeds of the initial Investment being invested in one or more Loan Parties, (E) by any Subsidiary in any Subsidiary that is not a Loan Party, consisting of the contribution of Equity Interests of any other Subsidiary that is not a Loan Party so long as the Equity Interests (or, as applicable, at least 65% of the Voting Equity Interest and 100% of the non-Voting Equity Interest) of the transferee Subsidiary is pledged to secure the Secured Obligations and (F) by AMC or any Subsidiary (including as a result of a Delaware LLC Division) in the Odeon Group; provided that all such Investments made pursuant to this **clause (F)** are made (x) solely to fund the business operations of the Odeon Group, (y) in the ordinary course of business and consistent with past practice and (z) not for the purposes of materially reducing the value of the Collateral or disadvantaging the Lenders in respect of their rights as creditors relative to other creditors.

(iv) [reserved], and

(v) [reserved].

(d) Investments consisting of prepayments to suppliers in the ordinary course of business;

(e) Investments consisting of extensions of trade credit in the ordinary course of business;

(f) Investments (i) existing or contemplated on the Effective Date and any modification, replacement, renewal, reinvestment or extension thereof; ***provided*** that any Investment in excess of $25,000,000 in the aggregate shall only be permitted if set forth on **Schedule 6.04(f)** and (ii) Investments existing on the date hereof by the Borrower or any Subsidiary in the Borrower or any Subsidiary and any modification, renewal or extension the original Investment is not increased except by the terms of such Investment to the extent as set forth on **Schedule 6.04(f)** or as otherwise permitted by this **Section 6.04**;

(g) Investments in Swap Agreements permitted under **Section 6.01**;

(h) promissory notes and other non-cash consideration received in connection with Dispositions permitted by **Section 6.05**;

(i) Permitted Acquisitions; ***provided*** that on a Pro Forma Basis after giving effect to the Permitted Acquisition, the First Lien Leverage Ratio is equal to or less than the greater of (x) 3.50 to 1.00 and (y) the First Lien Leverage Ratio immediately prior to giving effect to such Permitted Acquisition.

(j) the Transactions;

(k) Investments in the ordinary course of business consisting of endorsements for collection or deposit and customary trade arrangements with customers consistent with past practices;

(l) Investments (including debt obligations and Equity Interests) received in connection with the bankruptcy or reorganization of suppliers and customers, from financially troubled account debtors or in settlement of delinquent obligations of, or other disputes with, customers and suppliers or upon the foreclosure with respect to any secured Investment or other transfer of title with respect to any secured Investment;

(m) loans and advances to a Parent Entity (or any direct or indirect parent thereof) in lieu of, and not in excess of the amount of (after giving effect to any other loans, advances or Restricted Payments in respect thereof), Restricted Payments to the extent permitted to be made to a Parent Entity (or such parent) in accordance with **Section 6.08(a)**;

(n) other Investments and other acquisitions; so long as at the time any such Investment or other acquisition is made, the aggregate outstanding amount of all Investments made in reliance on this **clause (n)** together with the aggregate amount of all consideration paid in connection with all other acquisitions made in reliance on this **clause (A)** after the Effective Date (including the aggregate principal amount of all Indebtedness assumed in connection with any such other acquisition), shall not exceed the greater of $93,000,000 and 15% of Consolidated EBITDA for the most recently ended Test Period after giving Pro Forma Effect to the making of such Investment or other acquisition; ***provided***, that immediately after giving effect to any such Investment no Event of Default under **Section 7.01(a)**, **(b)**, **(h)** or **(i)** shall have occurred and be continuing;

(o) [reserved];

(p) advances of payroll payments to employees in the ordinary course of business;

(q) Investments and other acquisitions to the extent that payment for such Investments is made with Equity Interests of AMC; ***provided*** that (i) such amounts used pursuant to this **clause (q)** shall not be applied to increase any other basket hereunder, (ii) any amounts used for such an Investment or other acquisition that are not Equity Interests of AMC shall otherwise be permitted pursuant to this **Section 6.04**, (iii) such Equity Interests shall not be Disqualified Equity Interests and (iv) such Investment will not result in a Change in Control;

(r) Investments of a Subsidiary acquired after the Effective Date or of a Person merged or consolidated with any Subsidiary in accordance with this Section and **Section 6.03** after the Effective Date to the extent that such Investments were not made in contemplation of or in connection with such acquisition, merger or consolidation and were in existence on the date of such acquisition, merger or consolidation;

(s) non-cash Investments in connection with tax planning and reorganization activities; ***provided*** that after giving effect to any such activities, the security interests of the Lenders in the Collateral, taken as a whole, would not be materially impaired;

(t) Investments consisting of Liens, Indebtedness, fundamental changes, Dispositions and Restricted Payments permitted (other than by reference to **Section 6.04**) under **Section 6.01**, **6.02**, **6.03**, **6.05** and **6.08**, respectively, in each case, other than by reference to **Section 6.04**;

(u) [reserved];

(v) contributions to a "rabbi" trust for the benefit of employees, directors, consultants, independent contractors or other service providers or other grantor trust subject to claims of creditors in the case of a bankruptcy of AMC;

(w) to the extent that they constitute Investments, purchases and acquisitions of inventory, supplies, materials or equipment or purchases, acquisitions, licenses or leases of other assets, Intellectual Property, or other rights, in each case in the ordinary course of business;

(x) [reserved];

(y) [reserved];

(z) [reserved];

(aa) [reserved];

(bb) [reserved];

(cc) Investments consisting of advances or extensions of credit on terms customary in the industry in the form of accounts or other receivables incurred or pre-paid film rentals, and loans and advances made in settlement of such accounts receivable; and

(dd) Investments consisting of refundable construction advances made with respect to the construction of motion picture exhibition theatres in the ordinary course of business.

For purposes of determining compliance with this **Section 6.04**, in the event that a proposed Investment (or portion thereof) meets the criteria of **clauses (a)** through **(aa)** above (or any sub-clause therein), the Borrower will be entitled to classify or later reclassify (based on circumstances existing on the date of such reclassification) such Investment (or portion thereof) between such **clauses (a)** through **(aa)** (or any sub-clause therein), in a manner that otherwise complies with this **Section 6.04**.

Section 6.05 Asset Sales. The Borrower will not, and will not permit any Subsidiary to, (i) sell, transfer, lease, license or otherwise dispose of any asset, including any Equity Interest owned by it or (ii) permit any Subsidiary to issue any additional Equity Interest in such Subsidiary (including, in each case, pursuant to a Delaware LLC Division) (other than issuing directors' qualifying shares, nominal shares issued to foreign nationals to the extent required by applicable Requirements of Law and other than issuing Equity Interests to the Borrower or a Subsidiary in compliance with **Section 6.04(c)**) (each, a "***Disposition***"), except:

(a) Dispositions of obsolete or worn out property, whether now owned or hereafter acquired, in the ordinary course of business and Dispositions of property no longer used or useful, or economically practicable to maintain, in the conduct of the business of the Borrower and its Subsidiaries (including allowing any registration or application for registration of any Intellectual Property that is no longer used or useful, or economically practicable to maintain, to lapse or go abandoned or be invalidated);

(b) Dispositions of inventory and other assets in the ordinary course of business;

(c) Dispositions of property to the extent that (i) such property is exchanged for credit against the purchase price of similar replacement property, (ii) an amount equal to the Net Proceeds of such Disposition are promptly applied to the purchase price of such replacement property or (iii) such Disposition is allowable under Section 1031 of the Code, or any comparable or successor provision is for like property (and any boot thereon) and for use in a Similar Business;

(d) Dispositions of property to the Borrower or a Subsidiary (including as a result of a Delaware LLC Division);

(e) Dispositions permitted by **Section 6.03** or **6.06**, Investments permitted by **Section 6.04**, Restricted Payments permitted by **Section 6.08**, Liens permitted by **Section 6.02**, in each case, other than by reference to **Section 6.05**;

(f) Dispositions in connection with the Transactions;

(g) Dispositions of Permitted Investments;

(h) Dispositions of accounts receivable in connection with the collection or compromise thereof (including sales to factors or other third parties);

(i) leases, subleases, licenses or sublicenses (including the provision of software under an open source license), in each case in the ordinary course of business and that do not materially interfere with the business of the Borrower and its Subsidiaries, taken as a whole;

(j) transfers of property subject to Casualty Events upon receipt of the Net Proceeds of such Casualty Event;

(k) Dispositions of property to Persons other than the Borrower or any Subsidiary thereof (including (x) the sale or issuance of Equity Interests in a Subsidiary and (y) any Sale Leaseback) not otherwise permitted under this **Section 6.05**; ***provided*** that

(i) such Disposition is made for Fair Market Value, and

(ii) except in the case of a Permitted Asset Swap or a Sale Leaseback, with respect to any Disposition pursuant to this **clause (k)** for a purchase price in excess of the greater of (x) $25,000,000 and (y) 5% of Consolidated EBITDA for the most recently ended Test Period, the Borrower or a Subsidiary shall receive not less than 100% of such consideration in the form of cash; ***provided***, ***however***, that for the purposes of this **clause (ii)**, any securities received by the Borrower or such Subsidiary from such transferee that are converted by the Borrower or such Subsidiary into cash or Permitted Investments (to the extent of the cash or Permitted Investments received) within 180 days following the closing of the applicable Disposition, shall be deemed to be cash;

(l) Dispositions of Investments in joint ventures to the extent required by, or made pursuant to customary buy/sell arrangements between, the joint venture parties set forth in joint venture arrangements and similar binding arrangements;

(m) Dispositions of any assets (including Equity Interests) (A) acquired in connection with any Permitted Acquisition or other Investment permitted hereunder, which assets are not used or useful to the core or principal business of the Borrower and its Subsidiaries and (B) made to obtain the approval of any applicable antitrust authority or otherwise required by a Governmental Authority in connection with a Permitted Acquisition;

(n) transfers of condemned property as a result of the exercise of "eminent domain" or other similar powers to the respective Governmental Authority or agency that has condemned the same (whether by deed in lieu of condemnation or otherwise), and transfers of property arising from foreclosure or similar action or that have been subject to a casualty to the respective insurer of such real property as part of an insurance settlement;

(o) Dispositions of property for Fair Market Value not otherwise permitted under this **Section 6.05** having an aggregate purchase price in any fiscal year not to exceed the greater of (A) $62,000,000 and (B) 10% of Consolidated EBITDA for the most recently ended Test Period at the time of such Disposition;

(p) [reserved];

(q) the unwinding of any Swap Obligations or Cash Management Obligations; and

(r) Dispositions for the purpose of funding (to the extent required) special purpose vehicles or trusts assuming the obligations to fulfill pension obligations of the Borrower and/or any of its Subsidiaries (commonly referred to as "contractual trust arrangements" or "CTA"), including, without limitation, pursuant to sections 7b through 7f of the Fourth Book of the German Social Code (*Sozialgesetzbuch IV*) or section 8a of the German Partial Retirement Act (*Altersteilzeitgesetz*).

Notwithstanding anything to the contrary in this Agreement, (x) no Loan Party shall, directly or indirectly, (a) make any Disposition of any Material Property to any Person that is not a Loan Party (which, for the avoidance of doubt, includes any joint ventures), or (b) make any Investment of Material Property in any Person that is not a Loan Party, except in each case for non-exclusive licenses of Intellectual Property on arm's-length (i.e., market) terms and economics to any Subsidiary in the ordinary course of business for a bona fide business purpose, and (y) no Subsidiary that is not a Loan Party shall own or hold any exclusive license to any Material Property.

Section 6.06 Sale Leaseback. No Loan Party shall, nor shall it permit any of its Subsidiaries to enter into any Sale Leaseback other than (a) in connection with the Intercompany Agreements or (b) Sale Leasebacks entered into after the Effective Date; ***provided*** that the aggregate Fair Market Value of all property subject to Sale Leasebacks entered into after the Effective Date pursuant to this **clause (b)** (measured at the time of each such Sale Leaseback) does not exceed the greater of (x) $62,000,000 and (y) 10% of Consolidated EBITDA for the most recently ended Test Period at the time of such Sale Leaseback.

Section 6.07 **Negative Pledge**. The Borrower will not, and will not permit any Subsidiary to enter into any agreement, instrument, deed or lease that prohibits or limits the ability of any Loan Party to create, incur, assume or suffer to exist any Lien upon any of their respective properties or revenues, whether now owned or hereafter acquired, for the benefit of the Secured Parties with respect to the Secured Obligations or under the Loan Documents; ***provided*** that the foregoing shall not apply to restrictions and conditions imposed by:

(a) (i) Requirements of Law,

(ii) any Loan Document,

(iii) [reserved],

(iv) any documentation governing Indebtedness incurred pursuant to **Section 6.01(a)(ii)(F)**,

(v) any documentation governing the Second Lien Term Loan as in effect on the Effective Date,

(vi) any documentation governing the Indentures as in effect on the Effective Date,

(vii) [reserved],

(viii) any documentation governing Indebtedness incurred pursuant to **Section 6.01(a)(xxviii)**,

(ix) any documentation governing any Permitted Refinancing incurred to refinance any such Indebtedness referenced in **clauses (i)** through **(viii)** above and **clauses (x)** through **(xii)** below,

(x) [reserved],

(xi) [reserved], and

(xii) any documentation governing Indebtedness incurred pursuant to **Section 6.01(a)(ii)(M)**,

provided that with respect to Indebtedness referenced in (A) **clause (viii)** above, such restrictions shall be no materially more restrictive in any material respect than the restrictions and conditions in the Loan Documents or, in the case of Junior Financing, are market terms at the time of issuance and (B) **clause (ix)** above, such restrictions shall not expand the scope in any material respect of any such restriction or condition contained in the Indebtedness being refinanced;

(b) customary restrictions and conditions existing on the Effective Date and any extension, renewal, amendment, modification or replacement thereof, except to the extent any such amendment, modification or replacement expands the scope of any such restriction or condition;

(c) restrictions and conditions contained in agreements relating to the sale of a Subsidiary or any assets pending such sale; ***provided*** that such restrictions and conditions apply only to the Subsidiary or assets that is or are to be sold and such sale is permitted hereunder;

(d) customary provisions in leases, licenses and other contracts restricting the assignment thereof;

(e) restrictions imposed by any agreement relating to secured Indebtedness not prohibited by this Agreement to the extent such restriction applies only to the property secured by such Indebtedness;

(f) any restrictions or conditions set forth in any agreement in effect at any time any Person becomes a Subsidiary (but not any modification or amendment expanding the scope of any such restriction or condition); ***provided*** that such agreement was not entered into in contemplation of such Person becoming a Subsidiary and the restriction or condition set forth in such agreement does not apply to the Borrower or any Subsidiary;

(g) restrictions or conditions in any Indebtedness permitted pursuant to **Section 6.01** that is incurred or assumed by Subsidiaries that are not Loan Parties to the extent such restrictions or conditions are no more restrictive in any material respect than the restrictions and conditions in the Loan Documents or are market terms at the time of issuance and are imposed solely on such Subsidiary and its Subsidiaries;

(h) restrictions on cash (or Permitted Investments) or other deposits imposed by agreements entered into in the ordinary course of business (or other restrictions on cash or deposits constituting Permitted Encumbrances);

(i) restrictions set forth on **Schedule 6.07** and any extension, renewal, amendment, modification or replacement thereof, except to the extent any such amendment, modification or replacement expands the scope of any such restriction or condition;

(j) customary provisions in joint venture agreements and other similar agreements applicable to joint ventures permitted by **Section 6.02** and applicable solely to such joint venture and entered into in the ordinary course of business; and

(k) customary net worth provisions contained in real property leases entered into by Subsidiaries, so long as the Borrower has determined in good faith that such net worth provisions could not reasonably be expected to impair the ability of the Borrower and its Subsidiaries to meet their ongoing obligations.

Section 6.08 Restricted Payments; Certain Payments of Indebtedness.

(a) The Borrower will not, and will not permit any Subsidiary to, pay or make, directly or indirectly, any Restricted Payment, except:

(i) the Borrower and each Subsidiary may make Restricted Payments to the Borrower or any other Subsidiary; ***provided*** that in the case of any such Restricted Payment by a Subsidiary that is not a wholly-owned Subsidiary of the Borrower, such Restricted Payment is made to the Borrower, any Subsidiary and to each other owner of Equity Interests of such Subsidiary based on their relative ownership interests of the relevant class of Equity Interests;

(ii) Restricted Payments to satisfy appraisal or other dissenters' rights, pursuant to or in connection with a consolidation, amalgamation, merger, transfer of assets or acquisition that complies with **Section 6.03** or **Section 6.04**;

(iii) [reserved];

(iv) AMC may declare and make dividend payments or other distributions payable solely in the Equity Interests (other than Disqualified Equity Interests) of such Person;

(v) repurchases of Equity Interests in AMC (or Restricted Payments by AMC to allow repurchases of Equity Interest in any direct or indirect parent thereof) deemed to occur upon exercise of stock options or warrants or other incentive interests if such Equity Interests represent a portion of the exercise price of such stock options or warrants or other incentive interest;

(vi) Restricted Payments to redeem, acquire, retire or repurchase its Equity Interests (or any options, warrants, restricted stock units or stock appreciation rights or other equity-linked interests issued with respect to any of such Equity Interests) (or make Restricted Payments to allow any of the Borrower's direct or indirect parent companies to so redeem, retire, acquire or repurchase their Equity Interests) held by current or former officers, managers, consultants, directors and employees (or their respective Affiliates, spouses, former spouses, other Permitted Transferees, successors, executors, administrators, heirs, legatees or distributees) of the Borrower (or any direct or indirect parent thereof) and their Subsidiaries, upon the death, disability, retirement or termination of employment of any such Person or otherwise in accordance with any stock option or stock appreciation rights plan, any management, director and/or employee stock ownership or incentive plan, stock subscription plan, profits interest, employment termination agreement or any other employment agreements or equity holders' agreement; ***provided*** that such Equity Interests cannot be sold at any time on any national stock exchange or equivalent, ***provided further*** that, except with respect to non-discretionary repurchases, the aggregate amount of Restricted Payments permitted by this **clause (vi)** after the Effective Date, together with the aggregate amount of loans and advances made pursuant to **Section 6.04(m)** in lieu thereof, shall not exceed $1,000,000 in any fiscal year;

(vii) Restricted Payments in cash in lieu of payments required pursuant to the Intercompany Agreements;

(viii) in addition to the foregoing Restricted Payments, the Borrower may make additional Restricted Payments, in an aggregate amount, when taken together with the aggregate amount of loans and advances to a Parent Entity made pursuant to **Section 6.04(m)** in lieu of Restricted Payments permitted by this **clause (viii)**, not to exceed an amount at the time of making any such Restricted Payment and together with any other Restricted Payment made utilizing this **clause (viii)** after the Effective Date not to exceed $50,000,000; ***provided*** that after giving effect to such Restricted Payment on a Pro Forma Basis, no Event of Default shall have occurred and be continuing;

(ix) redemptions in whole or in part of any of its Equity Interests for another class of its Equity Interests or with proceeds from substantially concurrent equity contributions or issuances of new Equity Interests; ***provided*** that such new Equity Interests contain terms and provisions at least as advantageous to the Lenders in all respects material to their interests as those contained in the Equity Interests redeemed thereby;

(x) (a) payments made or expected to be made in respect of withholding or similar Taxes payable by any future, present or former employee, director, manager or consultant and any repurchases of Equity Interests in consideration of such payments including deemed repurchases in connection with the exercise of stock options and the vesting of restricted stock and restricted stock units and

(b) payments or other adjustments to outstanding Equity Interests in accordance with any management equity plan, stock option plan or any other similar employee benefit plan, agreement or arrangement in connection with any Restricted Payment;

(xi) the Borrower may (a) pay cash in lieu of fractional Equity Interests in connection with any dividend, split or combination thereof or any Permitted Acquisition (or other similar Investment) and (b) honor any conversion request by a holder of convertible Indebtedness and make cash payments in lieu of fractional shares in connection with any such conversion and may make payments on convertible Indebtedness in accordance with its terms;

(xii) [reserved]; and

(xiii) payments made or expected to be made by the Borrower or any Subsidiary in respect of withholding or similar taxes payable upon exercise of Equity Interests by any future, present or former employee, director, officer, manager or consultant (or their respective controlled Affiliates, Immediate Family Members or Permitted Transferees) and any repurchases of Equity Interests deemed to occur upon exercise of stock options or warrants if such Equity Interests represent a portion of the exercise price of such options or warrants or required withholding or similar taxes.

For purposes of determining compliance with this **Section 6.08(a)**, in the event that a proposed Restricted Payment (or a portion thereof) meets the criteria of **clauses (i)** through **(xiii)** above (or any sub-clause therein), the Borrower will be entitled to classify or later reclassify (based on circumstances existing on the date of such reclassification) such Restricted Payment (or portion thereof) between such **clauses (i)** through **(xiii)** (or any sub-clause therein), in a manner that otherwise complies with this **Section 6.08(a)**.

(b) The Borrower will not, and will not permit any Subsidiary to, make or pay, directly or indirectly, any payment or other distribution (whether in cash, securities or other property) of or in respect of principal of or interest on any Junior Financing, or any payment or other distribution (whether in cash, securities or other property), including any sinking fund or similar deposit, on account of the purchase, redemption, retirement, acquisition, cancellation or termination of any Junior Financing, except:

(i) payment of regularly scheduled interest and principal payments as, in the form of payment and when due in respect of any Indebtedness, other than payments in respect of any Junior Financing prohibited by the subordination provisions thereof;

(ii) refinancings of Junior Financing with proceeds of other Junior Financing permitted to be incurred under **Section 6.01**;

(iii) (x) the conversion of any Junior Financing to Equity Interests (other than Disqualified Equity Interests) of AMC or any of its direct or indirect parent companies or (y) repayments, redemptions, purchases, defeasances and other payments of Junior Financing from the proceeds of any issuance of Equity Interests (other than Disqualified Equity Interests) of AMC or any of its direct or indirect parent companies, the proceeds of which are used to concurrently finance such repayment, redemption, purchase, defeasance or other payment;

(iv) prepayments, redemptions, purchases, defeasances and other payments in respect of Junior Financings prior to their scheduled maturity not to exceed the greater of $62,000,000 and 10% of Consolidated EBITDA for the most recently ended Test Period after giving Pro Forma Effect to the making of such prepayment, redemption, purchase, defeasance or other payment; ***provided***, that no Event of Default shall have occurred and be continuing or would result therefrom;

(v) prepayments, redemptions, purchases, defeasances and other payments of the Second Lien Term Loan (x) from the proceeds of any issuance of Equity Interests (other than Disqualified Equity Interests) of AMC or any of its direct or indirect parent companies, the proceeds of which are used to concurrently finance such repayment, redemption, purchase, defeasance or other payment, (y) from cash on hand in an aggregate principal amount not to exceed $100,000,000 or (z) in connection with any prepayment of the Second Lien Term Loan made within 180 days after the Effective Date with the proceeds of Equity and/or Equity-Linked Indebtedness (as defined in the Second Lien Credit Agreement);

(vi) [reserved]; and

(vii) in connection with the consummation of the Transactions.

For purposes of determining compliance with this **Section 6.08(b)**, in the event that a proposed prepayment, redemption, purchase, defeasance and other payment or conversion or exchange in cash or otherwise in respect of Junior Financings (or a portion thereof) meets the criteria of **clauses (i)** through **(vii)** above (or any sub-clause therein), the Borrower will be entitled to classify or later reclassify (based on circumstances existing on the date of such reclassification) such prepayments, redemptions, purchases, defeasances and other payments or conversions or exchanges (or portion thereof) between such **clauses (i)** through **(vii)** (or any sub-clause therein), in a manner that otherwise complies with this **Section 6.08(b)**.

Notwithstanding anything herein to the contrary, the foregoing provisions of this **Section 6.08** will not prohibit the payment of any Restricted Payment or the consummation of any irrevocable redemption, purchase, defeasance or other payment within 60 days after the date of declaration thereof or the giving of such irrevocable notice, as applicable, if at the date of declaration or the giving of such notice such payment would have complied with the provisions of this Agreement.

Section 6.09 **Transactions with Affiliates**. The Borrower will not, and will not permit any Subsidiary to, sell, lease or otherwise transfer any property or assets to, or purchase, lease or otherwise acquire any property or assets from, or otherwise engage in any other transactions with respect thereto with, any of its Affiliates, except:

(i) (A) transactions with the Borrower or any Subsidiary and (B) transactions involving aggregate payments or consideration of less than the greater of $31,000,000 and 5.0% of Consolidated EBITDA for the most recently ended Test Period prior to such transaction;

(ii) on terms substantially as favorable to the Borrower or such Subsidiary as would be obtainable by the Borrower or such Subsidiary at the time in a comparable arm's-length transaction with a Person other than an Affiliate;

(iii) the Transactions and the payment of fees and expenses related to the Transactions;

(iv) issuances of Equity Interests of AMC to the extent otherwise permitted by this Agreement;

(v) employment and severance arrangements (including salary or guaranteed payments and bonuses) between the Borrower and the Subsidiaries and their respective officers and employees in the ordinary course of business and consistent with past practices or otherwise in connection with the Transactions;

(vi) payments by the Borrower and the Subsidiaries pursuant to tax sharing agreements among the Borrower and the Subsidiaries on customary terms to the extent attributable to the ownership or operation of the Borrower and the Subsidiaries, to the extent payments are permitted by **Section 6.08**;

(vii) the payment of customary fees and reasonable out-of-pocket costs to, and indemnities provided on behalf of, directors, officers and employees of a Parent Entity (or any direct or indirect parent company thereof), the Borrower and the Subsidiaries in the ordinary course of business and consistent with past practices to the extent attributable to the ownership or operation of the Borrower and the Subsidiaries;

(viii) transactions pursuant to any agreement or arrangement in effect as of the Effective Date and set forth on **Schedule 6.09**, or any amendment, modification, supplement or replacement thereto (so long as any such amendment, modification, supplement or replacement is not disadvantageous in any material respect to the Lenders when taken as a whole as compared to the applicable agreement or arrangement as in effect on the Effective Date as determined by the Borrower in good faith);

(ix) Restricted Payments permitted under **Section 6.08** (or Investments made in lieu thereof pursuant to **Section 6.04(m)**);

(x) customary payments by the Borrower and any of the Subsidiaries made for any financial advisory, consulting, financing, underwriting or placement services or in respect of other investment banking activities (including in connection with acquisitions, divestitures or financings) and any subsequent transaction or exit fee, which payments are approved by the majority of the members of the Board of Directors or a majority of the disinterested members of the Board of Directors of such Person in good faith;

(xi) the issuance or transfer of Equity Interests (other than Disqualified Equity Interests) of AMC to any former, current or future director, manager, officer, employee or consultant (or any Affiliate of any of the foregoing) of AMC, any of the Subsidiaries or any direct or indirect parent thereof;

(xii) transactions contemplated by, and permitted under, the Intercompany Agreements;

(xiii) Affiliate repurchases of the Loans and/or Commitments to the extent permitted hereunder, and the holding of such Loans and the payments and other related transactions in respect thereof;

(xiv) [reserved];

(xv) loans, Investments and other transactions by the Borrower and its Subsidiaries to the extent permitted under **Article VI**; and

(xvi) loans, advances and other transactions between or among the Borrower, any Subsidiary and/or any joint venture (regardless of the form of legal entity) in which the Borrower or any Subsidiary has invested (and which Subsidiary or joint venture would not be an Affiliate of a Parent Entity but for such Parent Entity's or a Subsidiary's ownership of Equity Interests in such joint venture or Subsidiary) to the extent permitted hereunder.

Section 6.10 Designation of Senior Debt. The Borrower shall not, nor shall it permit any of its Subsidiaries to, designate any Indebtedness, other than the Loan Document Obligations as "***Designated Senior Indebtedness***" (or any comparable term enabling the holders thereof to issue payment blockages and exercise other remedies in connection therewith or related thereto) under and as defined in the Indentures and any documentation with respect to any other subordinated Indebtedness of the Borrower and each of its Subsidiaries.

Section 6.11 Modifications to Material Agreements and Organizational Documents.

(a) The Borrower shall not permit any Intercompany Agreement to be amended, modified, supplemented or otherwise changed in any manner material and adverse to the Lenders in their capacity as such; ***provided***, ***however***, that the Intercompany Agreements may be amended, modified, supplemented or otherwise changed as may be required by law or applicable regulations; ***provided***, ***further***, that nothing in this **Section 6.11(a)** shall restrict the termination of any Intercompany Agreement at any time in the sole discretion of the Borrower.

(b) The Borrower shall not, and shall not permit any of its Subsidiaries to, amend, modify or change in any manner that is material and adverse to the interests of the Lenders any term or condition of any of their Organizational Documents.

Section 6.12 Up-Tiering Transactions. The Borrower shall not, and shall not permit any of its Subsidiaries to, enter into (a) any Up-Tiering Transaction involving Existing LMT Debt or (b) any transaction designed to circumvent this **Section 6.12**. Notwithstanding anything to the contrary herein, the foregoing limitation shall not apply so long as such New LMT Debt is offered ratably to each directly and adversely affected Lender on the same terms and conditions (excluding any Ancillary Fees) as any Lender (or Affiliate of any such Lender) is offered; provided, that, for the avoidance of doubt, any such opportunity (including any fees (other than Ancillary Fees) available prior to the closing thereof) may be provided in connection with a post-closing syndication of such New LMT Debt.

ARTICLE VII

EVENTS OF DEFAULT

Section 7.01 Events of Default. If any of the following events (any such event, an "***Event of Default***") shall occur:

(a) any Loan Party shall fail to pay any principal of any Loan when and as the same shall become due and payable and in the currency required hereunder, whether at the due date thereof or at a date fixed for prepayment thereof or otherwise;

(b) any Loan Party shall fail to pay any interest on any Loan, or any reimbursement obligation in respect of any fee or any other amount (other than an amount referred to in **paragraph (a)** of this Section) payable under any Loan Document, when and as the same shall become due and payable, and such failure shall continue unremedied for a period of five Business Days;

(c) any representation or warranty made or deemed made by or on behalf of the Borrower or any of the Subsidiaries in or in connection with any Loan Document or any amendment or modification thereof or waiver thereunder, or in any report, certificate, financial statement or other document furnished pursuant to or in connection with any Loan Document or any amendment or modification thereof or waiver thereunder, shall prove to have been incorrect in any material respect when made or deemed made;

(d) the Borrower or any of the Subsidiaries shall fail to observe or perform any covenant, condition or agreement contained in **Sections 5.02(a)**, **5.04** (with respect to the existence of the Borrower) or **5.14** or in **Article VI**;

(e) any Loan Party shall fail to observe or perform any covenant, condition or agreement contained in any Loan Document (other than those specified in **paragraph (a)**, **(b)** or **(d)** of this Section), and such failure shall continue unremedied for a period of 30 days after notice thereof from the Administrative Agent to the Borrower;

(f) the Borrower or any of the Subsidiaries shall fail to make any payment (whether of principal or interest and regardless of amount) in respect of any Material Indebtedness, when and as the same shall become due and payable (after giving effect to any applicable grace period);

(g) any event or condition occurs that results in any Material Indebtedness becoming due prior to its scheduled maturity or that enables or permits (with all applicable grace periods having expired) the holder or holders of any Material Indebtedness or any trustee or agent on its or their behalf to cause any Material Indebtedness to become due, or to require the prepayment, repurchase, redemption or defeasance thereof, prior to its scheduled maturity, ***provided*** that this **paragraph (g)** shall not apply to

(i) secured Indebtedness that becomes due as a result of the sale, transfer or other disposition (including as a result of a casualty or condemnation event) of the property or assets securing such Indebtedness (to the extent such sale, transfer or other disposition is not prohibited under this Agreement),

(ii) termination events or similar events occurring under any Swap Agreement that constitutes Material Indebtedness (it being understood that **paragraph (f)** of this Section will apply to any failure to make any payment required as a result of any such termination or similar event) or

(iii) any breach or default that is (I) remedied by the Borrower or the applicable Subsidiary or (II) waived (including in the form of amendment) by the required holders of the applicable item of Indebtedness, in either case, prior to the acceleration of Loans and Commitments pursuant to this **Article VII**;

(h) an involuntary proceeding shall be commenced or an involuntary petition shall be filed seeking

(i) liquidation, court protection, reorganization, dissolution, winding-up, arrangement, restructuring, restructuring plan, adjustment, protection, relief or composition or other relief in respect of the Borrower or any Subsidiary or its debts, or of a material part of its assets, under any Federal, state or foreign bankruptcy, insolvency, receivership or similar law now or hereafter in effect or

(ii) the appointment of a receiver, trustee, custodian, examiner, sequestrator, conservator, administrator, administrative receiver, compulsory manager, monitor or similar official for the Borrower or any Subsidiary or for a material part of its assets, and, in any such case, such proceeding or petition shall continue undismissed or unstayed for 60 days or an order or decree approving or ordering any of the foregoing shall be entered;

(i) the Borrower or any Subsidiary (or Material Subsidiary with respect to **clause (i)** below) shall

(i) voluntarily commence any proceeding or file any petition seeking liquidation, court protection, reorganization or other relief under any Federal, state or foreign bankruptcy, insolvency, receivership or similar law now or hereafter in effect,

(ii) consent to the institution of, or fail to contest in a timely and appropriate manner, any proceeding or petition described in **paragraph (h)** of this Section,

(iii) apply for or consent to the appointment of a receiver, trustee, examiner, custodian, sequestrator, conservator, administrator, administrative receiver, compulsory manager, monitor or similar official for the Borrower or any Material Subsidiary or for a material part of its assets,

(iv) file an answer admitting the material allegations of a petition filed against it in any such proceeding

(v) make a general assignment for the benefit of creditors; ***provided*** that no Default or Event of Default shall occur or be continuing under clause (h) above or this clause (i) solely as a result of any negotiations and/or any action, proceedings, procedure or step by or in respect of any German Loan Party pursuant to or in connection with the German Stabilization and Restructuring Framework for Companies (*Gesetz über den Stabilisierungs- und Restrukturierungsrahmen für Unternehmen (Unternehmensstabilisierungs- und -restrukturierungsgesetz*)) or any similar law in any other country implementing, in whole or in part, Directive (EU) 2019/1023 (Directive on restructuring and insolvency) or

(vi) make a general assignment for the benefit of creditors;

(j) one or more enforceable judgments for the payment of money in an aggregate amount in excess of $50,000,000 for the most recently ended Test Period (to the extent not covered by insurance or indemnities as to which the applicable insurance company or third party has not denied its obligation) shall be rendered against the Borrower, any of the Subsidiaries or any combination thereof and the same shall remain undischarged for a period of 60 consecutive days during which execution shall not be effectively stayed, or any judgment creditor shall legally attach or levy upon assets of such Loan Party that are material to the businesses and operations of the Borrower and its Subsidiaries, taken as a whole, to enforce any such judgment;

(k) (i) an ERISA Event occurs that has resulted or could reasonably be expected to result in liability of any Loan Party under Title IV of ERISA in an aggregate amount that could reasonably be expected to result in a Material Adverse Effect,

(ii) any Loan Party or any ERISA Affiliate fails to pay when due, after the expiration of any applicable grace period, any installment payment with respect to its Withdrawal Liability under Section 4201 of ERISA under a Multiemployer Plan in an aggregate amount that could reasonably be expected to result in a Material Adverse Effect or

(iii) the failure by the Borrowers to ensure that all pension schemes operated by or maintained for the benefit of the Borrower or any Subsidiary and/or any of their directors and employees and former directors and employees are fully funded, or if applicable sufficient reserves have been made, in line with statutory requirements or the occurrence of any event or condition which has or is reasonably likely to have a Material Adverse Effect (including, without limitation, the termination or commencement of winding-up proceedings of any such pension scheme or any member of the Group ceasing to employ any member of such a pension scheme), or, where applicable, failure by the Borrower or any Subsidiary to ensure that all mandatory contributions to the statutory pension insolvency insurance, the pensions of pensioners and increases in the pensions of the pensioners as required by any such pension scheme and by statute are paid in full when due;

(l) to the extent unremedied for a period of 10 Business Days (in respect of a default under **clause (x)** only), any Lien purported to be created under any Security Document (x) shall cease to be, or (y) shall be asserted by any Loan Party not to be, a valid and perfected Lien on any material portion of the Collateral, except

(i) as a result of the sale or other disposition of the applicable Collateral to a Person that is not a Loan Party in a transaction permitted under the Loan Documents,

(ii) as a result of the Collateral Agent's failure to (A) maintain possession of any stock certificates, promissory notes or other instruments delivered to it under the Security Documents or (B) file Uniform Commercial Code continuation statements,

(iii) as to Collateral consisting of real property, to the extent that such losses are covered by a lender's title insurance policy and such insurer has not denied coverage or

(iv) as a result of acts or omissions of the Collateral Agent, the Administrative Agent or any Lender;

(m) any material provision of any Loan Document or any Guarantee of the Loan Document Obligations shall for any reason be asserted by any Loan Party not to be a legal, valid and binding obligation of any Loan Party thereto other than as expressly permitted hereunder or thereunder;

(n) any Guarantees of the Loan Document Obligations by the Borrower or any Subsidiary Loan Party pursuant to the Guaranty shall cease to be in full force and effect (in each case, other than in accordance with the terms of the Loan Documents);

(o) a Change in Control shall occur; or

(p) any of the Loan Document Obligations shall cease to be "***Senior Indebtedness,***" "***Senior Secured Financing***" or "***Designated Senior Indebtedness***" (or any comparable term) under and as defined in the Indentures and any documentation with respect to any other Material Indebtedness that is subordinated Indebtedness incurred pursuant to **Section 6.01(a)(xix)**;

then, and in every such event (other than an event with respect to the Borrower described in **paragraph (h)** or **(i)** of this Article), and at any time thereafter during the continuance of such event, the Administrative Agent may, and at the request of the Required Lenders shall, by notice to the Borrower, take either or both of the following actions, at the same or different times:

(i) terminate the applicable Commitments, and thereupon the Commitments shall terminate immediately,

(ii) declare the applicable Loans then outstanding to be due and payable in whole (or in part, in which case any principal not so declared to be due and payable may thereafter be declared to be due and payable), and thereupon the principal of the Loans so declared to be due and payable, together with accrued interest thereon and all fees and other obligations of the Borrower accrued hereunder, shall become due and payable immediately and

(iii) [reserved],

in each case, without presentment, demand, protest or other notice of any kind, all of which are hereby waived by the Borrower; and in case of any event with respect to the Borrower described in **paragraph (h)** or **(i)** of this Article, the Commitments shall automatically terminate and the principal of the Loans then outstanding, together with accrued interest thereon and all fees and other obligations of the Borrower accrued hereunder, shall automatically become due and payable, without presentment, demand, protest or other notice of any kind, all of which are hereby waived by the Borrower.

Notwithstanding anything in this Agreement to the contrary, each Lender and the Administrative Agent hereby acknowledge and agree that a restatement of historical financial statements shall not result in a Default hereunder (whether pursuant to **Section 7.01(c)** as it relates to a representation made with respect to such financial statements (including any interim unaudited financial statements) or pursuant to **Section 7.01(d)** as it relates to delivery requirements for financial statements pursuant to **Section 5.01**) to the extent that such restatement does not reveal any material adverse difference in the financial condition, results of operations or cash flows of the Borrower and its Subsidiaries in the previously reported information from actual results reflected in such restatement for any relevant prior period.

Section 7.02 [Reserved].

Section 7.03 Application of Proceeds. After the exercise of remedies provided for in **Section 7.01**, any amounts received on account of the Secured Obligations shall be applied by the Collateral Agent in accordance with **Section 4.02** of the Pledge and Security Agreement and/or the similar provisions in the other Security Documents. Notwithstanding the foregoing, Excluded Swap Obligations with respect to any Guarantor shall not be paid with amounts received from such Guarantor or its assets, but appropriate adjustments shall be made with respect to payments from other Loan Parties to preserve the allocation to Secured Obligations otherwise set forth in **Section 4.02** of the Pledge and Security Agreement and/or the similar provisions in the other Security Documents.

Section 7.04 Spanish Insolvency Law. After the occurrence of an insolvency event in relation to a Spanish Loan Party or a Loan Party having its centre of main interest (as that term is used in Article 3(1) of the Council of the European Union Regulation No. 2015/848 on Insolvency Proceedings) in Spain, if any of the Lenders is held to be a "specially related person" pursuant to article 93 of the Spanish Insolvency Law in relation to article 92.5 thereof (a "***Specially Related Lender***"), and as a result of which the claims of such Specially Related Lender under this Agreement are considered to be subordinated claims for the purposes of insolvency proceedings (a "***Subordinated Claim***"), all payments received by the Lenders (other than any Specially Related Lender) not related to Subordinated Claims shall be distributed in their entirety among all of the Lenders with respect to such insolvency proceedings (other than any Specially Related Lender) in proportion to their respective participation and in accordance with the terms set out in this Agreement. In turn, all payments received by a Specially Related Lender related to a Subordinated Claim shall be distributed exclusively to such Specially Related Lender.

ARTICLE VIII

THE ADMINISTRATIVE AGENT AND COLLATERAL AGENT

Section 8.01 Appointment and Authority.

(a) Each of the Lenders hereby irrevocably appoints Wells Fargo Bank, National Association to serve as Administrative Agent and Collateral Agent under the Loan Documents, and authorizes the Administrative Agent and Collateral Agent to take such actions and to exercise such powers as are delegated to the Administrative Agent and Collateral Agent, respectively, by the terms of the Loan Documents, together with such actions and powers as are reasonably incidental thereto. The provisions of this Article (other than resignation and Collateral and Guaranty matters) are solely for the benefit of the Administrative Agent, the Collateral Agent and the Lenders, and none of the Borrower or any other Loan Party shall have any rights as a third party beneficiary of any such provision. The use of the term "agent" herein and in the other Loan Documents with reference to the Administrative Agent or the Collateral Agent is not intended to connote any fiduciary or other implied (or express) obligations arising under agency doctrine of any applicable law. Instead, such term is used merely as a matter of market custom, and is intended to create or reflect only an administrative relationship between independent contracting parties.

(b) The Collateral Agent shall also act as the "collateral agent" under the Loan Documents, and each of the Lenders hereby irrevocably appoints and authorizes the Collateral Agent to act as the agent of such Lender for purposes of acquiring, holding and enforcing any and all Liens on Collateral granted by any of the Loan Parties to secure any of the Secured Obligations, together with such powers and discretion as are reasonably incidental thereto. In this connection, the Collateral Agent, as "collateral agent" and any co-agents, sub-agents and attorneys-in-fact appointed by the Collateral Agent pursuant to **Section 8.05** for purposes of holding or enforcing any Lien on the Collateral (or any portion thereof) granted under the Security Documents, or for exercising any rights and remedies thereunder at the direction of the Administrative Agent, shall be entitled to the benefits of all provisions of this **Article VIII** and **Article IX** (including the second paragraph of **Section 9.03)**, as though such co-agents, sub-agents and attorneys-in-fact were the "collateral agent" under the Loan Documents as if set forth in full herein with respect thereto. In furtherance of the foregoing, the Collateral Agent shall have all of the rights, privileges, immunities and indemnities of the Administrative Agent for such purposes, and all references in this **Article VIII** to the Administrative Agent shall include the Collateral Agent for such purpose. Without limiting the generality of the foregoing, the Lenders hereby expressly authorize the Administrative Agent and the Collateral Agent to (i) subject to **Section 8.10**, execute any and all documents (including releases) with respect to the Collateral and the rights of the Secured Parties with respect thereto, as contemplated by and in accordance with the provisions of this Agreement and the Security Documents and acknowledge and agree that any such action by any Agent shall bind the Lenders and (ii) subject to **Sections 8.09** and **9.02**, negotiate, enforce or settle any claim, action or proceeding affecting the Lenders in their capacity as such, which negotiation, enforcement or settlement will be binding upon each Lender.

(c) Each Loan Party hereby releases the Administrative Agent and the Collateral Agent to the extent possible from any restrictions on representing several persons and self-dealing applicable to it under any applicable law, in particular pursuant to Section 181 of the German Civil Code (*Bürgerliches Gesetzbuch*). To the extent legally possible, each Secured Party (including each Person that becomes a Secured Party after the date hereof) hereby releases each of the Administrative Agent and the Collateral Agent from any applicable restrictions on entering into any transaction as a representative of (i) two or more principals contracting with each other and (ii) one or more principals with whom it is contracting in its own name, including, without limitation, the restrictions set out in section 181 of the German Civil Code (*Bürgerliches Gesetzbuch*) and any equivalent restrictions under any applicable law. The Administrative Agent and the Collateral Agent shall, to the extent possible, have the authority to grant an exception from the restrictions of section 181 of the German Civil Code and any equivalent restrictions under any applicable law to any co-agent, sub-agent and attorney-in-fact.

Section 8.02 Rights as a Lender. Each Person serving as the Administrative Agent hereunder shall have the same rights and powers in its capacity as a Lender as any other Lender and may exercise the same as though it were not the Administrative Agent and the term "Lender" or "Lenders" shall, unless otherwise expressly indicated or unless the context otherwise requires, include each Person serving as the Administrative Agent hereunder in its individual capacity. Each such Person and its Affiliates may accept deposits from, lend money to, act as the financial advisor or in any other advisory capacity for and generally engage in any kind of business with the Borrower or any Subsidiary or other Affiliate thereof as if such Person were not the Administrative Agent hereunder and without any duty to account therefor to the Lenders.

Section 8.03 Exculpatory Provisions. The Administrative Agent and the Collateral Agent shall not have any duties or obligations except those expressly set forth herein and in the other Loan Documents. Without limiting the generality of the foregoing, the Administrative Agent and the Collateral Agent:

(a) Shall not have or be deemed to have any fiduciary relationship with any Lender or any other Person, and no implied duties, covenants, functions, responsibilities, obligations or liabilities shall be read into this Agreement or any other Loan Document or otherwise exist against the Administrative Agent or the Collateral Agent, regardless of whether a Default has occurred and is continuing;

(b) shall not have any duty to take any discretionary action or exercise any discretionary powers, except discretionary rights and powers expressly contemplated hereby or by the other Loan Documents that such Agent is required to exercise as directed in writing by the Required Lenders (or such other number or percentage of the Lenders as shall be expressly provided for herein or in the other Loan Documents), ***provided*** that neither the Administrative Agent nor the Collateral Agent shall be required to take any action that, in its opinion or the opinion of its counsel, may (i) expose such Agent to liability or that is contrary to any Loan Document or applicable law or (ii) be in violation of the automatic stay under any debtor relief law;

(c) shall not, except as expressly set forth herein and in the other Loan Documents, have any duty to disclose, and shall not be liable for the failure to disclose, any information relating to the Borrower or any of its Affiliates that is communicated to or obtained by the Person serving as the Administrative Agent or the Collateral Agent or any of its Related Parties in any capacity;

(d) shall not be liable for any action taken or not taken by it (i) with the consent or at the request of the Required Lenders (or such other number or percentage of the Lenders as shall be necessary, or as such Agent shall believe in good faith shall be necessary, under the circumstances as provided in **Sections 8.02** and **6.04** or (ii) in the absence of its own gross negligence or willful misconduct (the absence of which shall be presumed unless otherwise determined by a court of competent jurisdiction in a final and nonappealable judgment);

(e) shall not be responsible for or have any duty to ascertain or inquire into (i) any statement, warranty or representation made in or in connection with this Agreement or any other Loan Document, (ii) the contents of any certificate, report or other document delivered hereunder or thereunder or in connection herewith or therewith, (iii) the performance or observance of any of the covenants, agreements or other terms or conditions set forth herein or therein or the occurrence of any Default, (iv) the validity, enforceability, effectiveness or genuineness of this Agreement, any other Loan Document or any other agreement, instrument or document, or the creation, perfection or priority of any Lien purported to be created by the Security Documents, (v) the value or the sufficiency of any Collateral, or (vi) the satisfaction of any condition set forth in **Article IV** or elsewhere herein, other than to confirm receipt of items expressly required to be delivered to the Administrative Agent;

(f) shall not be required to use, risk or advance its own funds or otherwise incur financial liability in the performance of any of its duties or the exercise of any of its rights and powers hereunder or under any other Loan Document;

(g) shall not be responsible or liable for any failure or delay in the performance of its obligations under this Agreement or any other Loan Document arising out of or caused, directly or indirectly, by circumstances beyond its control, including without limitation, any act or provision of any present or future law or regulation or Governmental Authority; acts of God; earthquakes; fires; floods; wars; terrorism; civil or military disturbances; sabotage; epidemics; pandemics; riots; interruptions, loss or malfunctions of utilities, computer (hardware or software) or communications service; accidents; labor disputes; acts of civil or military authority or governmental actions; or the unavailability of the Federal Reserve Bank wire or telex or other wire or communication facility;

(h) shall not be liable for any action omitted to be taken by it by reason of the lack of direction or instruction for such action (including, without limitation, for refusing to exercise discretion or for withholding its consent in the absence of receipt of, or resulting from a failure, delay or refusal on the part of any Lender to provide, written instructions to exercise such direction or grant such consent from any such Lender, as applicable). The Administrative Agent shall have no liability for any failure, inability or unwillingness on the part of any Lender or Loan Party to provide accurate and complete information on a timely basis to the Administrative Agent, as applicable, or otherwise on the part of any such party to comply with the terms of this Agreement, and shall not have any liability for any inaccuracy or error in the performance or observance on the Administrative Agent's part of any of its duties hereunder that is caused by or results from any such inaccurate, incomplete or untimely information received by it, or other failure on the part of any such other party to comply with the terms hereof;

(i) shall not be responsible or have any obligation for (i) perfecting, maintaining, monitoring, preserving or protecting any security interest or Lien granted under this Agreement, any other Loan Document or any other agreement or instrument contemplated hereby or thereby, (ii) the filing, re-filing, recording, re-recording or continuing of financing statements, notices, instruments, documents, agreements, consents or other papers necessary to (1) create, preserve, perfect or validate any security interest granted to the Collateral Agent pursuant to any Loan Document or (2) enable the Collateral Agent to exercise and enforce its rights under any Loan Document, or (iii) providing, maintaining, monitoring or preserving insurance on (including any flood insurance policies or for determining whether any flood insurance policies are or should be obtained in respect of the Collateral, which each Lender shall be solely responsible for), or the payment of taxes with respect to, any of the Collateral;

(j) [reserved];

(k) shall not be liable to the Lenders for any apportionment or distribution of payments made by it to such Lenders in good faith and if any such apportionment or distribution is subsequently determined to have been made in error, the sole recourse of any Lender to whom payment was due but not made shall be to recover pro rata from the other Lenders any payment equal to the amount to which they are determined to be entitled (and such other Lenders hereby agree to return to such Lender any such erroneous payments received by them);

(l) shall not be obligated to calculate or confirm the calculations of any financial covenants or ratios set forth herein or the other Loan Documents or in any of the financial statements of the Loan Parties;

(m) shall not have any obligation to monitor whether any amendment or waiver to any Loan Document has properly become effective or is permitted hereunder or thereunder except to the extent expressly agreed to by such Agent in such amendment or waiver; and

(n) For purposes of clarity, and without limiting any rights, protections, immunities or indemnities afforded to either Agent hereunder (including without limitation this **Section 8.03**), phrases such as "satisfactory to the Administrative Agent," "approved by the Administrative Agent," "acceptable to the Administrative Agent," "as determined by the Administrative Agent," "in the Administrative Agent's discretion," "selected by the Administrative Agent," "elected by the Administrative Agent," "requested by the Administrative Agent," and phrases of similar import that authorize and permit the Administrative Agent to approve, disapprove, determine, act or decline to act in its discretion shall be subject to the Administrative Agent receiving written direction from the Required Lenders (or such other number or percentage of the Lenders as expressly required hereunder or under the other Loan Documents) to take such action or to exercise such rights.

The Administrative Agent and the Collateral Agent shall be deemed not to have knowledge of any Default or Event of Default unless and until written notice describing such Default or Event of Default and stating that such notice is a "notice of default" is received by the Administrative Agent from the Borrower or a Lender.

Each Lender acknowledges that it has, independently and without reliance upon the Administrative Agent or any other Lender, or any of the Related Parties of any of the foregoing, and based on such documents and information as it has deemed appropriate, made its own credit analysis and decision to enter into this Agreement. Each Lender also acknowledges that it will, independently and without reliance upon the Administrative Agent or any other Lender, or any of the Related Parties of any of the foregoing, and based on such documents and information as it shall from time to time deem appropriate, continue to make its own decisions in taking or not taking action under or based upon this Agreement, any other Loan Document or any related agreement or any document furnished hereunder or thereunder.

Each Lender, by delivering its signature page to this Agreement and funding its Loans on the Effective Date, or delivering its signature page to an Assignment and Assumption, pursuant to which it shall become a Lender hereunder, shall be deemed to have acknowledged receipt of, and consented to and approved, each Loan Document and each other document required to be delivered to, or be approved by or satisfactory to, the Administrative Agent or the Lenders on the Effective Date.

Section 8.04 Reliance by the Agents. The Administrative Agent and the Collateral Agent shall be entitled to rely upon, and shall not incur any liability for relying upon, any notice, request, certificate, consent, statement, instrument, document or other writing (including any electronic message, Internet or intranet website posting or other distribution) believed by it in good faith to be genuine and to have been signed, sent or otherwise authenticated by the proper Person. The Administrative Agent and the Collateral Agent may rely upon any statement made to it orally or by telephone and believed by it in good faith to have been made by the proper Person and shall not incur any liability for relying thereon. In determining compliance with any condition hereunder to the making of a Loan, that by its terms must be fulfilled to the satisfaction of a Lender, the Administrative Agent may presume that such condition is satisfactory to such Lender unless the Administrative Agent shall have received notice to the contrary from such Lender prior to the making of such Loan. The Administrative Agent and the Collateral Agent may consult with legal counsel (who may be counsel for the Borrower), independent accountants and other experts selected by it, and shall not be liable for any action taken or not taken by it in accordance with the advice of any such counsel, accountants or experts. The Administrative Agent and the Collateral Agent shall be fully justified in failing or refusing to take any action under any Loan Document unless it shall first receive such advice or concurrence of the Required Lenders (or such other number or percentage of Lenders as may be required by any Loan Document in any instance) as it deems appropriate and, if it so reasonably requests, confirmation from the Lenders of their obligation to indemnify it against any and all liability and expense which may be incurred by it by reason of taking or continuing to take any such action. The Administrative Agent and the Collateral Agent shall in all cases be fully protected in acting, or in refraining from acting, under this Agreement or any other Loan Document in accordance with a request or consent of the Required Lenders (or such greater number of Lenders as may be expressly required hereby in any instance) and such request and any action taken or failure to act pursuant thereto shall be binding upon all the Lenders.

Section 8.05 **Delegation of Duties**. The Administrative Agent and the Collateral Agent may perform any and all of their duties and exercise its rights and powers hereunder or under any other Loan Document by or through any one or more sub-agents, co-agents or attorneys-in-fact appointed by the Administrative Agent and the Collateral Agent, as applicable. The Administrative Agent and the Collateral Agent and any such sub-agent, co-agent or attorney-in-fact may perform any and all of their duties and exercise its rights and powers by or through their respective Related Parties. The exculpatory provisions of this **Article VIII** (and the indemnification provisions of **Section 9.03**) shall apply to any such sub-agent, co-agents or attorneys-in-fact and to the Related Parties of each of the Administrative Agent and the Collateral Agent and any such sub-agent, co-agents or attorneys-in-fact, and shall apply to their respective activities in connection with the syndication of the credit facilities provided for herein as well as activities as the Administrative Agent and the Collateral Agent, as applicable. Neither the Administrative Agent nor the Collateral Agent shall be responsible for the negligence or misconduct of any sub-agents, co-agents or attorneys-in-fact except to the extent that a court of competent jurisdiction determines in a final and non-appealable judgment that the Administrative Agent and the Collateral Agent, as applicable, acted with gross negligence or willful misconduct in the selection of such sub-agents, co-agents or attorneys-in-fact.

Section 8.06 **Resignation of Agents**.The Administrative Agent may resign upon 30 days' notice to the Lenders and the Borrower. Upon receipt of any such notice of resignation or upon such removal, the Required Lenders shall have the right, with the Borrower's consent (unless an Event of Default under **Section 7.01(a)**, **(b)**, **(h)** or **(i)** has occurred and is continuing), to appoint a successor, which shall be a bank with an office in the United States, or an Affiliate of any such bank with an office in the United States. If no such successor shall have been so appointed by the Required Lenders and shall have accepted such appointment within 30 days after the retiring Administrative Agent gives notice of its resignation, then the retiring Administrative Agent may (but shall not be obligated to) on behalf of the Lenders, appoint a successor Administrative Agent, which shall be an Approved Bank with an office in New York, New York, or an Affiliate of any such Approved Bank (the date upon which the retiring Administrative Agent is replaced, the "***Resignation Effective Date***").

With effect from the Resignation Effective Date

(1) the retiring or removed Administrative Agent shall be discharged from its duties and obligations hereunder and under the other Loan Documents (except (i) that in the case of any collateral security held by the Administrative Agent on behalf of the Lenders under any of the Loan Documents, the retiring or removed Administrative Agent shall continue to hold such collateral security until such time as a successor Administrative Agent is appointed and (ii) with respect to any outstanding payment obligations) and

(2) except for any indemnity payments or other amounts then owed to the retiring or removed Administrative Agent, all payments, communications and determinations provided to be made by, to or through the Administrative Agent shall instead be made by or to each Lender directly, until such time, if any, as the Required Lenders appoint a successor Administrative Agent as provided for above.

Upon the acceptance of a successor's appointment as Administrative Agent hereunder, such successor shall succeed to and become vested with all of the rights, powers, privileges and duties of the retiring (or removed) Administrative Agent (other than any rights to indemnity payments or other amounts owed to the retiring or removed Administrative Agent as of the Resignation Effective Date), and the retiring or removed Administrative Agent shall be discharged from all of its duties and obligations hereunder and under the other Loan Documents as set forth in this Section. The fees payable by the Borrower to a successor Administrative Agent shall be the same as those payable to its predecessor unless otherwise agreed between the Borrower and such successor. After the retiring or removed Administrative Agent's resignation or removal hereunder and under the other Loan Documents, the provisions of this Article and **Section 9.04** shall continue in effect for the benefit of such retiring or removed Administrative Agent, its sub-agents and their respective Related Parties in respect of any actions taken or omitted to be taken by any of them while the retiring or removed Administrative Agent was acting as Administrative Agent.

Section 8.07 Non-Reliance on Agents and Other Lenders. Each Lender acknowledges that it has, independently and without reliance upon any Administrative Agent or Collateral Agent, any Agent or any other Lender or any of their Related Parties and based on such documents and information as it has deemed appropriate, made its own credit analysis and decision to enter into this Agreement. Each Lender also acknowledges that it will, independently and without reliance upon any Administrative Agent or Collateral Agent or any other Lender or any of their Related Parties and based on such documents and information as it shall from time to time deem appropriate, continue to make its own decisions in taking or not taking action under or based upon this Agreement, any other Loan Document or any related agreement or any document furnished hereunder or thereunder. Each Lender represents and warrants that (i) the Loan Documents set forth the terms of a commercial lending facility, (ii) in participating as a Lender, it is engaged in making, acquiring or holding commercial loans and in providing other facilities set forth herein as may be applicable to such Lender, in each case in the ordinary course of business, and not for the purpose of investing in the general performance or operations of the Borrower, or for the purpose of purchasing, acquiring or holding any other type of financial instrument such as a security (and each Lender agrees not to assert a claim in contravention of the foregoing, such as a claim under the federal or state securities laws), (iii) it has, independently and without reliance upon the Administrative Agent, the Collateral Agent, any Agent, or any Lender or any of the Related Parties of any of the foregoing, and based on such documents and information as it has deemed appropriate, made its own credit analysis and decision to enter into this Agreement as a Lender, and to make, acquire or hold Loans hereunder and (iv) it is sophisticated with respect to decisions to make, acquire and/or hold commercial loans and to provide other facilities set forth herein, as may be applicable to such Lender, and either it, or the Person exercising discretion in making its decision to make, acquire and/or hold such commercial loans or to provide such other facilities, is experienced in making, acquiring or holding such commercial loans or providing such other facilities.

Section 8.08 No Other Duties, Etc. Anything herein to the contrary notwithstanding, none of the Administrative Agent or Collateral Agent listed on the cover page hereof shall have any powers, duties or responsibilities under this Agreement or any of the other Loan Documents, except in its capacity, as applicable, as the Administrative Agent, or Collateral Agent or a Lender hereunder.

Section 8.09 Administrative Agent May File Proofs of Claim. In case of the pendency of any proceeding under any debtor relief law or any other judicial proceeding relative to any Loan Party, the Administrative Agent (irrespective of whether the principal of any Loan shall then be due and payable as herein expressed or by declaration or otherwise and irrespective of whether the Administrative Agent shall have made any demand on the Borrower) shall be entitled and empowered (but not obligated), by intervention in such proceeding or otherwise:

(a) to file and prove a claim for the whole amount of the principal and interest owing and unpaid in respect of the Loans and all other Secured Obligations that are owing and unpaid and to file such other documents as may be necessary or advisable in order to have the claims of the Lenders and the Agents (including any claim for the reasonable compensation, expenses, disbursements and advances of the Lenders and the Agents and their respective agents and counsel and all other amounts due the Lenders and the Agents under **Sections 2.12** and **9.03**) allowed in such judicial proceeding; and

(b) to collect and receive any monies or other property payable or deliverable on any such claims and to distribute the same;

and any custodian, receiver, receiver and manager, interim receiver, monitor, assignee, trustee, liquidator, sequestrator or other similar official in any such judicial proceeding is hereby authorized by each Lender to make such payments to the Administrative Agent and, if the Administrative Agent shall consent to the making of such payments directly to the Lenders, to pay to the Administrative Agent any amount due for the reasonable compensation, expenses, disbursements and advances of the Agents and their agents and counsel, and any other amounts due the Agents under **Sections 2.12** and **9.03**.

Nothing contained herein shall be deemed to authorize the Administrative Agent to authorize or consent to or accept or adopt on behalf of any Lender any plan of reorganization, arrangement, adjustment or composition affecting the Secured Obligations or the rights of any Lender, or to authorize the Administrative Agent to vote in respect of the claim of any Lender or in any such proceeding.

Section 8.10 Collateral and Guaranty Matters. No Lender shall have any right individually to realize upon any of the Collateral or to enforce any Guarantee of the Secured Obligations, it being understood and agreed that all powers, rights and remedies under the Loan Documents may be exercised solely by the applicable Agent on behalf of the Lenders in accordance with the terms thereof. In the event of a foreclosure by the Collateral Agent on any of the Collateral pursuant to a public or private sale or other disposition, any Agent or any Lender may be the purchaser or licensor of any or all of such Collateral at any such sale or other disposition, and the Administrative Agent, as agent for and representative of the Lenders (but not any Lender or Lenders in its or their respective individual capacities unless Required Lenders shall otherwise agree in writing) shall be entitled, for the purpose of bidding and making settlement or payment of the purchase price for all or any portion of the Collateral sold at any such public sale, to use and apply any or all of the Secured Obligations as a credit on account of the purchase price for any collateral payable by the Administrative Agent on behalf of the Lenders at such sale or other disposition. Each Lender, whether or not a party hereto, will be deemed, by its acceptance of the benefits of the Collateral and of the Guarantees of the Secured Obligations, to have agreed to the foregoing provisions.

Each Lender party to this Agreement hereby appoints the Administrative Agent and Collateral Agent to act as its agent under and in connection with the relevant Security Documents.

The Administrative Agent shall not be responsible or have any liability for, or have any duty to ascertain, inquire into, monitor or enforce, compliance with the provisions hereof relating to Disqualified Lenders. Without limiting the generality of the foregoing, the Administrative Agent shall not (a) be obligated to ascertain, monitor or inquire as to whether any Lender or participant or prospective Lender or participant is a Disqualified Lender or (b) have any liability with respect to or arising out of any assignment or participation of Loans or Commitments, or disclosure of confidential information, to any Disqualified Lender.

Section 8.11 [Reserved].

Section 8.12 Erroneous Payments.

(a) Each Lender hereby agrees that if the Administrative Agent notifies a Lender or Secured Party or any Person who has received funds on behalf of a Lender or Secured Party (any such Lender, Secured Party or other recipient, a "***Erroneous Payment Recipient***") in writing that the Administrative Agent has determined in its reasonable discretion that the Administrative Agent or its Affiliates mistakenly transmitted funds to such Erroneous Payment Recipient, as a result of a clerical, mechanical, technological or other error, whether or not known to such Erroneous Payment Recipient (any such funds, whether as a payment, prepayment or repayment of principal, interest, fees or otherwise, individually and collectively, an "***Erroneous Payment***") and demands in writing the return of such Erroneous Payment (or a portion thereof), such Erroneous Payment Recipient shall make commercially reasonable efforts to promptly return to the Administrative Agent the amount of any such Erroneous Payment (or portion thereof) as to which such a written demand was made, in same day funds (in the currency so received). A notice from the Administrative Agent to any Lender under this **Section 8.12(a)** shall set forth the facts and circumstances resulting in such Erroneous Payment; ***provided*** that the Administrative Agent shall not make any demand under this **Section 8.12(a)** unless the notice described herein is delivered within 90 days after the making of the applicable Erroneous Payment.

(b) Without limiting the immediately preceding **clause (a)**, each Lender or Secured Party hereby further agrees that if it (or an Erroneous Payment Recipient on its behalf) receives a payment from the Administrative Agent (x) in a different amount or on a different date than the amount or date specified in a notice of payment sent by the Administrative Agent with respect to such payment, (y) that was not preceded or accompanied by a notice of payment sent by the Administrative Agent, or (z) that such Lender or Secured Party (or Erroneous Payment Recipient on its behalf) otherwise becomes aware was transmitted, or received, in error or by mistake (in whole or in part) then, in each case, such Lender or Secured Party shall presume that an error has been made (absent written confirmation from the Administrative Agent) and shall promptly (and, in all events, within one Business Day of its knowledge of such error) notify the Administrative Agent of its receipt of such payment, the details thereof (in reasonable detail) and that it is so notifying the Administrative Agent pursuant to this **Section 8.12(b)**.

(c) Each Erroneous Payment Recipient hereby authorizes the Administrative Agent to set off, net and apply any amounts at any time owing to such Erroneous Payment Recipient under any Loan Document against any amount due to the Administrative Agent under the preceding **clause (a)**.

(d) The Borrower and each other Loan Party hereby agrees that (i) in the event an Erroneous Payment (or portion thereof) is not recovered from any Erroneous Payment Recipient (and without limiting the Administrative Agent's rights and remedies under this **Section 8.12**), the Administrative Agent shall be subrogated to all the rights of such Erroneous Payment Recipient with respect to such amount (such rights, the "***Erroneous Payment Subrogation Rights***") and (ii) an Erroneous Payment shall not pay, prepay, repay, discharge or otherwise satisfy any Secured Obligations owed by the Borrower or any other Loan Party. If the amount of any Erroneous Payment is subsequently recovered by the Administrative Agent or its Affiliates, the Administrative Agent or such Affiliate shall return to the applicable Erroneous Payment Recipient either (x) the Loans acquired pursuant to this **clause (d)** or (y) if applicable, the proceeds of such Loans. Notwithstanding anything to the contrary contained herein, and for the avoidance of doubt, in no event shall the occurrence of an Erroneous Payment (or any Erroneous Payment Subrogation Rights or other rights of the Administrative Agent in respect of an Erroneous Payment) result in the Administrative Agent becoming or being deemed to be a Lender hereunder or the holder of any Loans hereunder.

(e) In addition to any rights and remedies of the Administrative Agent provided by law, the Administrative Agent shall have the right, without prior notice to any Lender, any such notice being expressly waived by such Lender to the extent permitted by applicable law, with respect to any Erroneous Payment for which a demand has been made in accordance with this **Section 8.12** and which has not been returned to the Administrative Agent, to set off and appropriate and apply against such amount any and all deposits (general or special, time or demand, provisional or final but excluding trust accounts), in any currency, and any other credits, indebtedness or claims, in any currency, in each case whether direct or indirect, absolute or contingent, matured or unmatured, at any time held or owing by the Administrative Agent or any Affiliate, branch or agency thereof to or for the credit or the account of such Lender. The Administrative Agent agrees to promptly notify the Lender after any such setoff and application made by the Administrative Agent; ***provided*** that the failure to give such notice shall not affect the validity of such setoff and application.

(f) Each party's obligations under this **Section 8.12** shall survive the resignation or replacement of the Administrative Agent, the termination of the Commitments or the repayment, satisfaction or discharge of all Secured Obligations (or any portion thereof) under any Loan Document.

Section 8.13 Spanish law Security Documents Matters.

Each of the Secured Parties irrevocably authorizes the Administrative Agent, at its option and in its discretion and in accordance with the Loan Documents, to, in their name and on their behalf,

(a) execute, deliver and perform (even if it involves delegation or sub-empowerment, substitution, self-contracting (autocontratación), multi-representation or conflict of interest), each of the Loan Documents to which the Administrative Agent, in its condition as collateral agent, is or is intended to be a party to; and/or

(b) at the written direction of the Secured Parties, on its own or through a sub-agent to (A) enter into and/or raise to the status of a Spanish Public Document any document related to this appointment and, specifically, those deemed necessary or appropriate by the Secured Parties (including, but not limited to, documents of formalization, acknowledgment, confirmation, modification or release, acceptance of any security interest and acceptance of acknowledgment of debts by the Loan Parties), (B) execute, sign, ratify, raise to the status of a Spanish Public Document (including the notarization of any assignment or transfer), modify, restate, novate, amend, extend, totally or partially assign, transfer, fulfill, grant, release, waive or cancel this Agreement, any Spanish law governed Security Document and any other Loan Document; (C) perform any duties or obligations and enforce any rights and powers under this Agreement, any Spanish law governed Security Document or any other Loan Document, as well as any rights or powers in connection therewith; (D) appear before a notary public and accept, execute, amend, assign, transfer or ratify any type of guarantee or security, or irrevocable power of attorney, or any amendment or supplement thereto, whether personal or real, granted in favor of the secured parties under the Loan Documents (whether in its own capacity or as agent of other parties) over any and all shares, rights, receivables, goods and chattels, fixing their price for the purposes of an auction and the address for serving of notices and submitting to the jurisdiction of law courts by waiving its own forum, and release such guarantees or security, all of the foregoing under the terms and conditions which the Secured Parties may agree, and/or sign any Spanish Public Documents that the Secured Parties may deem fit; (E) ratify any such private or Spanish Public Document in the name or on behalf of the Secured Parties; (F) execute any and all deeds, documents, and carry out any and all acts and things, required in connection with the execution of any Loan Documents, or the execution of any further Spanish Public Document of amendment (escritura pública de rectificación o subsanación) that may be required for the purpose or in connection with the power granted in this Section 8.13; (G) execute in the name of any of the Secured Parties any novation, amendment or ratification to any Loan Document and appear before a notary public and raise into the status of a Spanish Public Document such documents; and (H) carry out, execute, effect and perform all the actions that may be necessary or convenient for the purposes of complying with the purpose of this Agreement, including, but not limited to, the granting of any public and/or, private document and/or any action required for the purposes of enforcing in Spain any Security Document or any Spanish law governed Security Document.

Each Secured Party undertakes to the Administrative Agent that, promptly upon request, such Secured Party and any secured party under the Secured Obligations party hereto will ratify and confirm all transactions entered into and other actions by the Administrative Agent (or any of its substitutes or delegates) in the proper exercise of the power granted to it hereunder. It is hereby agreed that the relationship of the Secured Parties to the Administrative Agent in relation to any Spanish law governed Security Document shall be construed as one of principal and agent. The Collateral granted under the Spanish law governed Security Documents will be granted in favor of each and every Secured Party (represented or acting through the Administrative Agent, in its condition as collateral agent, by means of the faculties included herein) to secure the Secured Obligations (expressly excluding any parallel debt structure) and shall not be held on trust unless expressly permitted by law. Nevertheless, the Administrative Agent shall be entitled to accept the Collateral granted under the Spanish law governed Security Documents in the name and on behalf of the Secured Parties by virtue of the powers (mandato) granted in this Section 8.13.

ARTICLE IX

MISCELLANEOUS

Section 9.01 Notices. Except in the case of notices and other communications expressly permitted to be given by telephone, all notices and other communications provided for herein shall be in writing and shall be delivered by hand or overnight courier service, mailed by certified or registered mail or sent by fax, e-mail or other electronic transmission, as follows:

(a) If to the Borrower, to:

AMC Entertainment Holdings, Inc
One AMC Way
11500 Ash Street, Leawood, KS 66211
Attention: General Counsel
Fax: (816) 480-4700
Email: egladbach@amctheatres.com

With a copy to:

Weil, Gotshal & Manges LLP
200 Crescent Court, Suite 300
Dallas, TX 75201-6950
Attention: Vynessa Nemunaitis
Email: vynessa.nemunaitis@weil.com

(b) If to the Administrative Agent, to:

Wells Fargo Bank, National Association
MAC D1116-025
1525 West W.T. Harris Blvd.
Charlotte, NC 28262
Attention of: Syndication Agency Services
Facsimile No.: (844) 879-5899
Email: Agencyservices.requests@wellsfargo.com

With a copy to:
Latham & Watkins LLP
1271 Avenue of the Americas,
New York, NY 10020
Attention: Conray C. Tseng
Email: conray.tseng@lw.com

(c) [Reserved]; and

(d) If to any other Lender, to it at its address (or fax number or email address) set forth in its Administrative Questionnaire.

Notices and other communications sent by hand or overnight courier service, or mailed by certified or registered mail, shall be deemed to have been given when received; notices and other communications sent by fax or other electronic transmission shall be deemed to have been given when sent (except that, if not given during normal business hours for the recipient, shall be deemed to have been given at the opening of business on the next Business Day for the recipient).

The Borrower may change its address, email or facsimile number for notices and other communications hereunder by notice to the Administrative Agent, the Administrative Agent may change its address, email or facsimile number for notices and other communications hereunder by notice to the Borrower and the Lenders may change their address, email or facsimile number for notices and other communications hereunder by notice to the Administrative Agent. Notices and other communications to the Lenders hereunder may also be delivered or furnished by electronic transmission (including email and Internet or intranet websites) pursuant to procedures reasonably approved by the Administrative Agent, ***provided*** that the foregoing shall not apply to notices to any Lender pursuant to **Article II** if such Lender has notified the Administrative Agent that it is incapable of receiving notices under such Article by electronic transmission.

THE PLATFORM IS PROVIDED "AS IS" AND "AS AVAILABLE." THE AGENT PARTIES (AS DEFINED BELOW) DO NOT WARRANT THE ACCURACY OR COMPLETENESS OF THE COMPANY MATERIALS OR THE ADEQUACY OF THE PLATFORM, AND EXPRESSLY DISCLAIM LIABILITY FOR ERRORS IN OR OMISSIONS FROM THE COMPANY MATERIALS. NO WARRANTY OF ANY KIND, EXPRESS, IMPLIED OR STATUTORY, INCLUDING ANY WARRANTY OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE, NON-INFRINGEMENT OF THIRD PARTY RIGHTS OR FREEDOM FROM VIRUSES OR OTHER CODE DEFECTS, IS MADE BY ANY AGENT PARTY IN CONNECTION WITH THE COMPANY MATERIALS OR THE PLATFORM. In no event shall the Administrative Agent or any of its Related Parties (collectively, the "***Agent Parties***") have any liability to the Borrower, any Lender or any other Person for losses, claims, damages, liabilities or expenses of any kind (whether in tort, contract or otherwise) arising out of the Borrower's, any other Loan Party's or the Administrative Agent's transmission of Company Materials or notices or communications through the Platform, any other electronic messaging service, or through the Internet, except to the extent that such losses, claims, damages, liabilities or expenses have resulted from the willful misconduct, bad faith or gross negligence of the Administrative Agent or any of its Related Parties, as applicable.

The Administrative Agent and the Lenders shall be entitled to rely and act upon any notices (including telephonic notices and Borrowing Requests) purportedly given by or on behalf of the Borrower even if (i) such notices were not made in a manner specified herein, were incomplete or were not preceded or followed by any other form of notice specified herein, or (ii) the terms thereof, as understood by the recipient, varied from any confirmation thereof. All telephonic notices to and other telephonic communications with the Administrative Agent may be recorded by the Administrative Agent, and each of the parties hereto hereby consents to such recording.

Section 9.02 Waivers; Amendments.

(a) No failure or delay by the Administrative Agent, the Collateral Agent or any Lender in exercising any right or power under any Loan Document shall operate as a waiver thereof, nor shall any single or partial exercise of any such right or power, or any abandonment or discontinuance of steps to enforce such a right or power, preclude any other or further exercise thereof or the exercise of any other right or power. The rights and remedies of the Administrative Agent, the Collateral Agent and the Lenders hereunder and under the other Loan Documents are cumulative and are not exclusive of any rights or remedies that they would otherwise have. No waiver of any provision of any Loan Document or consent to any departure by any Loan Party therefrom shall in any event be effective unless the same shall be permitted by **paragraph (b)** of this Section, and then such waiver or consent shall be effective only in the specific instance and for the purpose for which given. Without limiting the generality of the foregoing, the making of a Loan shall not be construed as a waiver of any Default, regardless of whether the Administrative Agent, the Collateral Agent or any Lender may have had notice or knowledge of such Default at the time. No notice or demand on the Borrower in any case shall entitle the Borrower to any other or further notice or demand in similar or other circumstances.

(b) Except as expressly provided herein, neither any Loan Document nor any provision thereof may be waived, amended or modified except, in the case of this Agreement, pursuant to an agreement or agreements in writing entered into by the Borrower, the Administrative Agent (to the extent that such waiver, amendment or modification does not affect the rights, duties, privileges or obligations of the Administrative Agent under this Agreement, the Administrative Agent shall execute such waiver, amendment or other modification to the extent approved by the Required Lenders) and the Required Lenders or, in the case of any other Loan Document, pursuant to an agreement or agreements in writing entered into by the Administrative Agent and the Loan Party or Loan Parties that are parties thereto, in each case with the consent of the Required Lenders, ***provided*** that no such agreement shall

(i) increase the Commitment of any Lender without the written consent of such Lender (it being understood that a waiver of any condition precedent set forth in **Section 4.02** or the waiver of any Default, Event of Default, mandatory prepayment or mandatory reduction of the Commitments shall not constitute an extension or increase of any Commitment of any Lender);

(ii) reduce the principal amount of any Loan (it being understood that a waiver of any Default, Event of Default, mandatory prepayment or mandatory reduction of the Commitments shall not constitute a reduction or forgiveness in principal) or reduce the rate of interest thereon, or reduce any fees payable hereunder, without the written consent of each Lender directly and adversely affected thereby (it being understood that any change to the definition of "***Total Leverage Ratio***" or in the component definitions thereof shall not constitute a reduction of interest or fees), ***provided*** that only the consent of the Required Lenders shall be necessary to waive any obligation of the Borrower to pay default interest pursuant to **Section 2.13(c)**;

(iii) postpone the maturity of any Loan (it being understood that a waiver of any Default, Event of Default, mandatory prepayment or mandatory reduction of the Commitments shall not constitute an extension of any maturity date), or the date of any scheduled amortization payment of the principal amount of any Loan under **Section 2.10** or the applicable Refinancing Amendment or Loan Modification Agreement, or any date for the payment of any interest or fees payable hereunder, or reduce the amount of, waive or excuse any such payment, or postpone the scheduled date of expiration of any Commitment, without the written consent of each Lender directly and adversely affected thereby;

(iv) change any of the provisions of this Section without the written consent of each Lender directly and adversely affected thereby, ***provided*** that any such change which is in favor of a Class of Lenders holding Loans maturing after the maturity of other Classes of Lenders (and only takes effect after the maturity of such other Classes of Loans or Commitments) will require the written consent of the Required Lenders with respect to each Class directly and adversely affected thereby;

(v) lower the percentage set forth in the definition of "***Required Lenders***" or any other provision of any Loan Document specifying the number or percentage of Lenders (or Lenders of any Class) required to waive, amend or modify any rights thereunder or make any determination or grant any consent thereunder, without the written consent of each Lender (or each Lender of such Class, as the case may be);

(vi) (A) release all or substantially all the value of the Guarantees under the Guaranty (except as expressly provided in the Loan Documents) without the written consent of each Lender or (B) amend, modify, terminate or waive the last paragraph of **Section 9.15** without the written consent of each Lender;

(vii) release all or substantially all the Collateral from the Liens of the Security Documents, without the written consent of each Lender (except as expressly provided in the Loan Documents);

(viii) change the currency in which any Loan is denominated, without the written consent of each Lender directly affected thereby;

(ix) change (A) any of the provisions of **Section 7.03**, or **Section 4.02** of the Pledge and Security Agreement and/or the similar "waterfall" provisions in the other Security Documents referred to therein or (B) **Section 2.18(c)**, in each case without the written consent of each Lender;

(x) (A) amend, modify, terminate or waive **Section 6.01(a)(iv)** without the written consent of each Lender or (B) permit the issuance or incurrence of any Indebtedness (including, for the avoidance of doubt any "debtor-in-possession" facility pursuant to Section 364 of the Bankruptcy Code (or similar financing under applicable law) and no Lender or the Agent shall consent to the incurrence of such facility) with respect to which all or any portion of the Loan Document Obligations would be subordinated in right of payment or Liens on all or substantially all of the Collateral securing the Loan Document Obligations would be subordinated (any such other Indebtedness to which the Obligations are subordinated in right of payment or such Liens securing any of the Obligations are subordinated, "***Specified Indebtedness***"), unless each Lender has been offered a bona fide opportunity to fund or otherwise provide its pro rata share (based on the principal amount of Obligations held by each Lender that are adversely affected thereby) of the Specified Indebtedness on the same terms (other than bona fide backstop fees and reimbursement of counsel fees and other expenses in connection with the negotiation of the terms of such transaction; such fees and expenses, "***Ancillary Fees***") as offered to all other providers (or their Affiliates) of the Specified Indebtedness and to the extent such adversely affected Lender decides to participate in the Specified Indebtedness, receive its pro rata share of the fees and any other similar benefit (other than Ancillary Fees) of the Specified Indebtedness afforded to the providers of the Specified Indebtedness (or any of their Affiliates) in connection with providing the Specified Indebtedness without the written consent of each Lender; ***provided***, that, for the avoidance of doubt, any such opportunity (including any fees (other than bona fide backstop fees) available prior to the closing thereof) may be provided in connection with a post-closing syndication of the Specified Indebtedness;

(xi) amend, modify or waive any provision of the Loan Documents in a manner that would permit any Subsidiary to be designated as an "Unrestricted Subsidiary" or permit the transfer of any assets (including by Disposition, Investment or Restricted Payments) to "Unrestricted Subsidiaries" or otherwise permit the creation or existence of, or transfer of any assets (including by Disposition, Investment or Restricted Payments) to, a Subsidiary otherwise not subject to the provisions of the Loan Documents (it being acknowledged that no Subsidiary is an "Unrestricted Subsidiary" hereunder as of the Effective Date) without the written consent of each Lender;

(xii) to the extent not otherwise permitted by this Agreement as of the Effective Date, authorize additional Indebtedness that would be issued under the Loan Documents for the purpose of influencing voting thresholds without the written consent of each Lender;

(xiii) amend, modify, terminate or waive the last paragraph of **Section 6.05** or **Section 6.12** without the written consent of each Lender;

(xiv) permit the receipt by the Borrower or any of its Subsidiaries of any non-cash consideration (or any consideration deemed to be cash consideration) except as permitted under this Agreement as of the Effective Date without the consent of each Lender;

(xv) amend, modify or waive the definition of "***Maturity Date***" without the written consent of each Lender without the written consent of each Lender; and

(xvi) any waiver, amendment or modification to any provision requiring all Indebtedness owed by any Loan Party to a Subsidiary that is not a Loan Party to be unsecured and subordinated without the written consent of each Lender.

provided, ***further***, that

(A) no such agreement shall amend, modify or otherwise affect the rights or duties of the Administrative Agent or the Collateral Agent without the prior written consent of the Administrative Agent or Collateral Agent, as the case may be, including, without limitation, any amendment of this Section,

(B) any provision of this Agreement or any other Loan Document may be amended by an agreement in writing entered into by the Borrower and the Administrative Agent to cure any ambiguity, omission, mistake, error, defect or inconsistency and

(C) any waiver, amendment or modification of this Agreement that by its terms affects the rights or duties under this Agreement of Lenders holding Loans or Commitments of a particular Class (but not the Lenders holding Loans or Commitments of any other Class) may be effected by an agreement or agreements in writing entered into solely by the Borrower, the Administrative Agent and the requisite percentage in interest of the affected Class of Lenders that would be required to consent thereto under this Section if such Class of Lenders were the only Class of Lenders hereunder at the time.

Notwithstanding the foregoing,

(a) subject to **subsection (b)** above (including **clause (xiii)** thereof), this Agreement may be amended (or amended and restated) with the written consent of the Required Lenders, the Administrative Agent and the Borrower (i) to add one or more additional credit facilities to this Agreement and to permit the extensions of credit from time to time outstanding thereunder and the accrued interest and fees in respect thereof to share ratably in the benefits of this Agreement and the other Loan Documents and (ii) to include appropriately the Lenders holding such credit facilities in any determination of the Required Lenders on substantially the same basis as the Lenders prior to such inclusion,

(b) this Agreement and other Loan Documents may be amended or supplemented by an agreement or agreements in writing entered into by the Administrative Agent and the Borrower or any Loan Party as to which such agreement or agreements is to apply, without the need to obtain the consent of any Lender, to include "parallel debt" or similar provisions, and any authorizations or granting of powers by the Lenders and the other Secured Parties in favor of the Collateral Agent, in each case required to create in favor of the Collateral Agent any security interest contemplated to be created under this Agreement, or to perfect any such security interest, where the Administrative Agent shall have been advised by its counsel that such provisions are necessary or advisable under local law for such purpose (with the Borrower hereby agreeing to, and to cause its subsidiaries to, enter into any such agreement or agreements upon reasonable request of the Administrative Agent promptly upon such request) and

(c) upon notice thereof by the Borrower to the Administrative Agent with respect to the inclusion of any previously absent financial maintenance covenant or other covenant, this Agreement shall be amended by an agreement in writing entered into by the Borrower and the Administrative Agent without the need to obtain the consent of any Lender to include any such covenant on the date of the incurrence of the applicable Indebtedness to the extent required by the terms of such definition or section.

(c) In connection with any proposed amendment, modification, waiver or termination (a "***Proposed Change***") requiring the consent of all Lenders or all directly and adversely affected Lenders, if the consent of the Required Lenders to such Proposed Change is obtained, but the consent to such Proposed Change of other Lenders whose consent is required is not obtained (any such Lender whose consent is not obtained as described in **paragraph (b)** of this Section being referred to as a "***Non-Consenting Lender***"), then, so long as the Lender that is acting as the Administrative Agent is not a Non-Consenting Lender, the Borrower may, at its sole expense and effort, upon notice to such Non-Consenting Lender and the Administrative Agent, require such Non-Consenting Lender to assign and delegate, without recourse (in accordance with and subject to the restrictions contained in **Section 9.04**), all its interests, rights and obligations under this Agreement to an Eligible Assignee that shall assume such obligations (which Eligible Assignee may be another Lender, if a Lender accepts such assignment), ***provided*** that

(i) the Borrower shall have received the prior written consent of the Administrative Agent to the extent such consent would be required under **Section 9.04(b)** for an assignment of Loans or Commitments, as applicable, which consent shall not unreasonably be withheld,

(ii) such Non-Consenting Lender shall have received payment of an amount equal to the outstanding principal of its Loans, accrued interest thereon, accrued fees and all other amounts (including any amounts under **Section 2.11(a)(i)**), payable to it hereunder from the Eligible Assignee (to the extent of such outstanding principal and accrued interest and fees) or the Borrower (in the case of all other amounts) and

(iii) unless waived, the Borrower or such Eligible Assignee shall have paid to the Administrative Agent the processing and recordation fee specified in **Section 9.04(b)**.

(d) In the event a Spanish Loan Party enters into any of the arrangements in the context of an insolvency proceeding affecting that Loan Party incorporated in Spain, the parties hereto acknowledge and agree that the liabilities of the remaining guarantors (both under the Guarantees and as Collateral providers) in respect of the insolvent Loan Party incorporated in Spain shall not be affected in any way by such voluntary arrangement even if any of the Lenders voted in favor of, or acceded to, the relevant voluntary arrangement, unless otherwise provided by law.

(e) Without any further consent of the Lenders, the Administrative Agent and the Collateral Agent shall be authorized to negotiate, execute and deliver on behalf of the Secured Parties any Intercreditor Agreement in form and substance reasonably satisfactory to the Administrative Agent.

(f) For the avoidance of doubt, the definition of Required Lenders shall be calculated on a Pro Forma Basis in accordance with **Section 1.04**; ***provided*** that any waiver, amendment or modification obtained on such basis (i) will not become operative until substantially contemporaneously with the incurrence of such Indebtedness, (ii) is not required in order to avoid a covenant Default and (iii) does not affect the rights or duties under this Agreement of Lenders holding Loans or Commitments of any then outstanding Class but not the Lenders in respect of such Indebtedness to be incurred.

Section 9.03 Expenses; Indemnity; Damage Waiver.

(a) The Borrower shall pay, if the Effective Date occurs, (i) all reasonable and documented or invoiced out of pocket expenses incurred by the Administrative Agent, the Collateral Agent, the Lead Arrangers and their respective Affiliates (without duplication), including the reasonable fees, charges and disbursements of counsel for the Administrative Agent and the Lead Arrangers and to the extent reasonably determined by the Administrative Agent to be necessary one local counsel in each applicable jurisdiction or otherwise retained with the Borrower's consent, in each case for the Administrative Agent, the Collateral Agent and the Lead Arrangers, and to the extent retained with the Borrower's consent, consultants, in connection with the syndication of the credit facilities provided for herein, the preparation and administration of the Loan Documents or any amendments, modifications or waivers of the provisions thereof (including the costs of any Spanish Public Document) and (ii) all reasonable and documented or invoiced out-of-pocket expenses incurred by the Administrative Agent and the Collateral Agent, or any Lender, including the fees, charges and disbursements of counsel for the Administrative Agent and the Collateral Agent and the Lenders, in connection with the enforcement or protection of their respective rights in connection with the Loan Documents, including their respective rights under this Section, or in connection with the Loans made hereunder, including all such out-of-pocket expenses incurred during any workout, restructuring or negotiations in respect of such Loans; provided that such counsel shall be limited to one lead counsel and one local counsel in each applicable jurisdiction and, in the case of a conflict of interest, one additional counsel per affected party.

(b) The Borrower shall indemnify each Agent, each Lender, the Lead Arrangers and the Joint Bookrunners and each Related Party of any of the foregoing Persons (each such Person being called an "Indemnitee") against, and hold each Indemnitee harmless from, any and all losses, claims, damages, liabilities (including legal fees, notarial costs, translation fees, the costs of any Spanish court clerk (procurador) (even if their intervention is not mandatory), court costs (costas procesales) and registration fees and the costs of any authorized copy with enforcement effect of any Spanish Public Document, and reasonable and documented or invoiced out-of-pocket fees and expenses of one counsel and one local counsel in each applicable jurisdiction (and, in the case of a conflict of interest, where the Indemnitee affected by such conflict notifies the Borrower of the existence of such conflict and thereafter retains its own counsel, one additional counsel) for all Indemnitees (which may include a single special counsel acting in multiple jurisdictions), incurred by or asserted against any Indemnitee by any third party or by the Borrower or any Subsidiary arising out of, in connection with, or as a result of (i) the execution or delivery of any Loan Document or any other agreement or instrument contemplated thereby, the performance by the parties to the Loan Documents of their respective obligations thereunder or the consummation of the Transactions or any other transactions contemplated thereby, (ii) any Loan or the use of the proceeds therefrom, (iii) to the extent in any way arising from or relating to any of the foregoing, any actual or alleged presence or Release of Hazardous Materials on, at or from any Mortgaged Property or any other property currently or formerly owned or operated by the Borrower or any Subsidiary, or any other Environmental Liability, related to the Borrower or any Subsidiary, or (iv) any actual or prospective claim, litigation, investigation or proceeding relating to any of the foregoing, whether based on contract, tort or any other theory, whether brought by a third party or by the Borrower or any Subsidiary and regardless of whether any Indemnitee is a party thereto, provided that such indemnity shall not, as to any Indemnitee, be available to the extent that such losses, claims, damages, liabilities or related expenses (i) are determined by a court of competent jurisdiction by final, non-appealable judgment to have resulted from the gross negligence, bad faith or willful misconduct of, or a material breach of the Loan Documents by, such Indemnitee or its Related Parties or (ii) any dispute between or among Indemnitees that does not involve an act or omission by the Borrower or any of the Subsidiaries except that each Agent, the Lead Arrangers and the Joint Bookrunners shall be indemnified in their capacities as such to the extent that none of the exceptions set forth in **clause (i)** applies to such Person at such time. This **Section 9.03(b)** should not apply with respect to Taxes other than Taxes that represent losses, claims or damages arising from any non-Tax claim.

(c) To the extent that the Borrower fails to pay any amount required to be paid by it to the Administrative Agent or the Collateral Agent under paragraph (a) or (b) of this Section, and without limiting the Borrower's obligation to do so, each Lender severally agrees to pay to the Administrative Agent or Collateral Agent, as the case may be, such Lender's pro rata share (determined as of the time that the applicable unreimbursed expense or indemnity payment is sought) of such unpaid amount, **provided** that the unreimbursed expense or indemnified loss, claim, damage, liability or related expense, as the case may be, was incurred by or asserted against the Administrative Agent or Collateral Agent, in its capacity as such. For purposes hereof, a Lender's "pro rata share" shall be determined based upon its share of the aggregate outstanding Loans and unused Commitments at the time. The obligations of the Lenders under this paragraph (c) are subject to the last sentence of Section 2.02 (which shall apply mutatis mutandis to the Lenders' obligations under this paragraph (c)).

(d) To the fullest extent permitted by applicable law, the Borrower shall not assert, and each hereby waives, any claim against any Indemnitee (i) for any damages arising from the use by others of information or other materials obtained through telecommunications, electronic or other information transmission systems (including the Internet), **provided** that such indemnity shall not, as to any Indemnitee, be available to the extent that such damages are determined by a court of competent jurisdiction by final, non-appealable judgment to have resulted from the gross negligence or willful misconduct of, or a material breach of the Loan Documents by, such Indemnitee or its Related Parties, or (ii) on any theory of liability, for special, indirect, consequential or punitive damages (as opposed to direct or actual damages) arising out of, in connection with, or as a result of, any Loan Document or any agreement or instrument contemplated thereby, the Transactions, any Loan or the use of the proceeds thereof.

(e) All amounts due under this Section shall be payable not later than 10 Business Days after written demand therefor; **provided**, **however**, that any Indemnitee shall promptly refund an indemnification payment received hereunder to the extent that there is a final judicial determination that such Indemnitee was not entitled to indemnification with respect to such payment pursuant to this Section 9.03.

Section 9.04 Successors and Assigns.

(a) The provisions of this Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns permitted hereby, except that (i) the Borrower may not assign or otherwise transfer any of its rights or obligations hereunder without the prior written consent of each Lender (and any attempted assignment or transfer by the Borrower without such consent shall be null and void), (ii) no Lender may assign or otherwise transfer its rights or obligations hereunder except in accordance with this Section. Nothing in this Agreement, expressed or implied, shall be construed to confer upon any Person (other than the parties hereto, their respective successors and assigns permitted hereby, Participants (to the extent provided in **paragraph (c)** of this Section) and, to the extent expressly contemplated hereby, the Related Parties of each of the Agents and the Lenders) any legal or equitable right, remedy or claim under or by reason of this Agreement.

(b) (i) Subject to the conditions set forth in **paragraphs (b)(ii)** and **(g)** below, any Lender may assign to one or more Eligible Assignees all or a portion of its rights and obligations under this Agreement (including all or a portion of its Commitment and the Loans at the time owing to it) with the prior written consent of (A) the Borrower (such consent not to be unreasonably withheld or delayed), ***provided*** that no consent of the Borrower shall be required for an assignment (1) by a Term Lender to any Lender or an Affiliate of any Lender or (2) by a Term Lender to an Approved Fund or (3) if an Event of Default under **Section 7.01(a)**, **(b)**, **(h)** or **(i)** has occurred and is continuing, by a Term Lender or a Revolving Lender to any other assignee; and (B) the Administrative Agent (such consent not to be unreasonably withheld or delayed), provided that no consent of the Administrative Agent shall be required for an assignment of a Term Loan to a Lender, an Affiliate of a Lender or an Approved Fund or to any Parent Entity or any Affiliate thereof. Notwithstanding anything in this **Section 9.04** to the contrary, if any Person the consent of which is required by this paragraph with respect to any assignment of Term Loans has not given the Administrative Agent written notice of their objection to such assignment within 10 Business Days after written notice to such Person, such Person shall be deemed to have consented to such assignment.

(ii) Assignments shall be subject to the following additional conditions:

(A) except in the case of an assignment to a Lender, an Affiliate of a Lender or an Approved Fund or an assignment of the entire remaining amount of the assigning Lender's Commitment or Loans of any Class, the amount of the Commitment or Loans of the assigning Lender subject to each such assignment (determined as of the trade date specified in the Assignment and Assumption with respect to such assignment or, if no trade date is so specified, as of the date the Assignment and Assumption with respect to such assignment is delivered to the Administrative Agent) shall not be less than $1,000,000 (and integral multiples of $1,000,000 in excess thereof), unless the Borrower and the Administrative Agent otherwise consent (such consent not to be unreasonably withheld or delayed), ***provided*** that no such consent of the Borrower shall be required if an Event of Default under **Section 7.01(a)**, **(b)**, **(h)** or **(i)** has occurred and is continuing,

(B) each partial assignment shall be made as an assignment of a proportionate part of all the assigning Lender's rights and obligations under this Agreement, ***provided*** that this **subclause (B)** shall not be construed to prohibit assignment of a proportionate part of all the assigning Lender's rights and obligations in respect of one Class of Commitments or Loans,

(C) the parties to each assignment shall execute and deliver to the Administrative Agent an Assignment and Assumption (which shall include a representation by the assignee that it meets all the requirements to be an Eligible Assignee), together (unless waived by the Administrative Agent) with a processing and recordation fee of $3,500, ***provided*** that assignments made pursuant to **Section 2.19(b)** or **Section 9.02(c)** shall not require the signature of the assigning Lender to become effective; and

(D) the assignee, if it shall not be a Lender, shall deliver to the Administrative Agent any tax forms required by **Section 2.17(f)** and an Administrative Questionnaire in which the assignee designates one or more credit contacts to whom all syndicate-level information (which may contain material non-public information about the Borrower, the Loan Parties and their Related Parties or their respective securities) will be made available and who may receive such information in accordance with the assignee's compliance procedures and applicable laws, including Federal and state securities laws and

(E) [reserved].

(iii) Subject to acceptance and recording thereof pursuant to **paragraph (b)(v)** of this Section, from and after the effective date specified in each Assignment and Assumption, the assignee thereunder shall be a party hereto and, to the extent of the interest assigned by such Assignment and Assumption, have the rights and obligations of a Lender under this Agreement, and the assigning Lender thereunder shall, to the extent of the interest assigned by such Assignment and Assumption, be released from its obligations under this Agreement (and, in the case of an Assignment and Assumption covering all of the assigning Lender's rights and obligations under this Agreement, such Lender shall cease to be a party hereto but shall continue to be entitled to the benefits of (and subject to the obligations and limitations of) **Sections 2.15**, **2.16**, **2.17** and **9.03** and to any fees payable hereunder that have accrued for such Lender's account but have not yet been paid). Any assignment or transfer by a Lender of rights or obligations under this Agreement that does not comply with this Section shall be treated for purposes of this Agreement as a sale by such Lender of a participation in such rights and obligations in accordance with **paragraph (c)(i)** of this Section.

(iv) The Administrative Agent, acting for this purpose as an agent of the Borrower, shall maintain at one of its offices a copy of each Assignment and Assumption delivered to it and a register for the recordation of the names and addresses of the Lenders, and the Commitment of, and principal and interest amounts of the Loans owing to, each Lender pursuant to the terms hereof from time to time (the "***Register***"). The entries in the Register shall be conclusive absent manifest error, and the Borrower, the Administrative Agent and the Lenders shall treat each Person whose name is recorded in the Register pursuant to the terms hereof as a Lender hereunder for all purposes of this Agreement, notwithstanding notice to the contrary. The Register shall be available for inspection by the Borrower and, solely with respect to its Loans or Commitments, any Lender at any reasonable time and from time to time upon reasonable prior notice.

(v) Upon its receipt of a duly completed Assignment and Assumption executed by an assigning Lender and an assignee, the assignee's completed Administrative Questionnaire and any tax forms required by **Section 2.17(f)** (unless the assignee shall already be a Lender hereunder), the processing and recordation fee referred to in **paragraph (b)** of this Section and any written consent to such assignment required by **paragraph (b)** of this Section, the Administrative Agent shall accept such Assignment and Assumption and record the information contained therein in the Register. No assignment shall be effective for purposes of this Agreement unless it has been recorded in the Register as provided in this **paragraph (b)**.

(vi) The words "execution," "signed," "signature" and words of like import in any Assignment and Assumption shall be deemed to include electronic signatures or the keeping of records in electronic form, each of which shall be of the same legal effect, validity or enforceability as a manually executed signature or the use of a paper-based recordkeeping system, as the case may be, to the extent and as provided for in any applicable law, including the Federal Electronic Signatures in Global and National Commerce Act, the New York State Electronic Signatures and Records Act or any other similar state laws based on the Uniform Electronic Transactions Act.

(c) (i) Any Lender may, without the consent of the Borrower or the Administrative Agent sell participations to one or more banks or other Persons (other than to a Person that is not an Eligible Assignee (provided that, for the purposes of this provision, Disqualified Lenders shall be deemed to be Eligible Assignees unless a list of Disqualified Lenders has been made available to all Lenders by the Borrower)) (a "***Participant***"), ***provided*** that (A) such Lender's obligations under this Agreement shall remain unchanged, (B) such Lender shall remain solely responsible to the other parties hereto for the performance of such obligations and (C) the Borrower, the Administrative Agent and the other Lenders shall continue to deal solely and directly with such Lender in connection with such Lender's rights and obligations under this Agreement. Any agreement or instrument pursuant to which a Lender sells such a participation shall provide that such Lender shall retain the sole right to enforce the Loan Documents and to approve any amendment, modification or waiver of any provision of the Loan Documents, ***provided*** that such agreement or instrument may provide that such Lender will not, without the consent of the Participant, agree to any amendment, modification or waiver described in the first proviso to **Section 9.02(b)** that directly and adversely affects such Participant. Subject to **paragraph (c)(ii)** of this Section, the Borrower agrees that each Participant shall be entitled to the benefits of **Sections 2.15**, **2.16** and **2.17** to the same extent as if it were a Lender (subject to the requirements and limitations thereof, it being understood that any tax forms required by **Section 2.17(f)** shall be provided solely to the Lender that sold the participation) and had acquired its interest by assignment pursuant to **paragraph (b)** of this Section. To the extent permitted by law, each Participant also shall be entitled to the benefits of **Section 9.08** as though it were a Lender, ***provided*** that such Participant agrees to be subject to **Section 2.18(b)** as though it were a Lender.

(ii) A Participant shall not be entitled to receive any greater payment under **Section 2.15** or **Section 2.17** than the applicable Lender would have been entitled to receive with respect to the participation sold to such Participant, unless the sale of the participation to such Participant is made with the Borrower's prior consent (not to be unreasonably withheld or delayed).

(iii) Each Lender that sells a participation shall, acting solely for this purpose as a non-fiduciary agent of the Borrower, maintain a register on which it enters the name and address of each Participant and the principal amounts (and stated interest) of each Participant's interest in the Loans or other obligations under the Loan Documents (the "***Participant Register***"), ***provided*** that no Lender shall have any obligation to disclose all or any portion of the Participant Register to any Person (including the identity of any Participant or any information relating to a Participant's interest in any Commitments, Loans or its other obligations under any Loan Document) except to the extent that such disclosure is necessary in connection with a Tax audit or other proceeding to establish that such Commitment, Loan, or other obligation is in registered form under Section 5f.103-1(c) or Proposed Section 1.163-5(b) of the United States Treasury Regulations. The entries in the Participant Register shall be conclusive (absent manifest error), and each Person whose name is recorded in the Participant Register pursuant to the terms hereof shall be treated as a Participant for all purposes of this Agreement, notwithstanding notice to the contrary.

(d) Any Lender may, without the consent of the Borrower or the Administrative Agent, at any time pledge or assign a security interest in all or any portion of its rights under this Agreement to secure obligations of such Lender, including any pledge or assignment to secure obligations to a Federal Reserve Bank or other central bank, and this Section shall not apply to any such pledge or assignment of a security interest, ***provided*** that no such pledge or assignment of a security interest shall release a Lender from any of its obligations hereunder or substitute any such pledgee or assignee for such Lender as a party hereto.

(e) Notwithstanding anything to the contrary contained herein, any Lender (a "***Granting Lender***") may grant to a special purpose funding vehicle (an "***SPV***"), identified as such in writing from time to time by the Granting Lender to the Administrative Agent and the Borrower, the option to provide to the Borrower all or any part of any Loan that such Granting Lender would otherwise be obligated to make to the Borrower pursuant to this Agreement, ***provided*** that (i) nothing herein shall constitute a commitment by any SPV to make any Loan and (ii) if an SPV elects not to exercise such option or otherwise fails to provide all or any part of such Loan, the Granting Lender shall be obligated to make such Loan pursuant to the terms hereof. The making of a Loan by an SPV hereunder shall utilize the Commitment of the Granting Lender to the same extent, and as if, such Loan were made by such Granting Lender. Each party hereto hereby agrees that no SPV shall be liable for any indemnity or similar payment obligation under this Agreement (all liability for which shall remain with the Granting Lender). In furtherance of the foregoing, each party hereto hereby agrees (which agreement shall survive the termination of this Agreement) that, prior to the date that is one year and one day after the payment in full of all outstanding commercial paper or other senior indebtedness of any SPV, such party will not institute against, or join any other person in instituting against, such SPV any bankruptcy, reorganization, arrangement, insolvency or liquidation proceedings under the laws of the United States or any State thereof. In addition, notwithstanding anything to the contrary contained in this **Section 9.04**, any SPV may (i) with notice to, but without the prior written consent of, the Borrower and the Administrative Agent and without paying any processing fee therefor, assign all or a portion of its interests in any Loans to the Granting Lender or to any financial institutions (consented to by the Borrower and Administrative Agent) providing liquidity or credit support to or for the account of such SPV to support the funding or maintenance of Loans and (ii) disclose on a confidential basis any non-public information relating to its Loans to any rating agency, commercial paper dealer or provider of any surety, guarantee or credit or liquidity enhancement to such SPV.

(f) [reserved].

(g) Assignments of Term Loans to any Purchasing Borrower Party shall be permitted through open market purchases (including privately negotiated transactions) and/or "Dutch auctions", so long as any offer to purchase or take by assignment (other than through open market purchases (including privately negotiated transactions)) by such Purchasing Borrower Party shall have been made to all Term Lenders, so long as (i) no Event of Default has occurred and is continuing and (ii) the Term Loans purchased are immediately and automatically canceled. Purchasing Borrower Parties may not purchase Revolving Loans.

(h) Upon any contribution of Loans to the Borrower or any Subsidiary and upon any purchase of Loans by a Purchasing Borrower Party, (A) the aggregate principal amount (calculated on the face amount thereof) of such Loans shall automatically be canceled and retired by the Borrower on the date of such contribution or purchase (and, if requested by the Administrative Agent, with respect to a contribution of Loans, any applicable contributing Lender shall execute and deliver to the Administrative Agent an Assignment and Assumption, or such other form as may be reasonably requested by the Administrative Agent, in respect thereof pursuant to which the respective Lender assigns its interest in such Loans to the Borrower for immediate cancellation) and (B) the Administrative Agent shall record such cancellation or retirement in the Register.

(i) The Parties irrevocably agree that, in accordance with Article 1,528 of the Spanish Civil Code, in the event of any assignment made pursuant to and in accordance with this Section, the Guarantees and the Collateral created under any Spanish law Security Document shall be deemed to have been automatically transferred (notwithstanding the relevant formalities required to perfect such transfer in any jurisdiction, if any) to the relevant assignee, as new Lender. At the reasonable request of the Administrative Agent, each of the assignee Lender and the assigning Lender (at their own cost) shall promptly raise the duly completed Assignment and Assumption to the status of a Spanish Public Document.

Section 9.05 Survival. All covenants, agreements, representations and warranties made by the Loan Parties in the Loan Documents and in the certificates or other instruments delivered in connection with or pursuant to any Loan Document shall be considered to have been relied upon by the other parties hereto and shall survive the execution and delivery of the Loan Documents and the making of any Loans, regardless of any investigation made by any such other party or on its behalf and notwithstanding that the Administrative Agent or Lender may have had notice or knowledge of any Default or incorrect representation or warranty at the time any credit is extended hereunder, and shall continue in full force and effect as long as the principal of or any accrued interest on any Loan or any fee or any other amount payable under this Agreement is outstanding and so long as the Commitments have not expired or terminated. The provisions of **Sections 2.15**, **2.16**, **2.17** and **9.03** and **Article VIII** shall survive and remain in full force and effect regardless of the occurrence of the Termination Date.

Section 9.06 Counterparts; Integration; Effectiveness. This Agreement may be executed in counterparts (and by different parties hereto on different counterparts), each of which shall constitute an original, but all of which when taken together shall constitute a single contract. This Agreement, the other Loan Documents and any separate letter agreements with respect to fees payable to the Administrative Agent and the Collateral Agent or the syndication of the Loans and Commitments constitute the entire contract among the parties relating to the subject matter hereof and supersede any and all previous agreements and understandings, oral or written, relating to the subject matter hereof. This Agreement shall become effective when it shall have been executed by the Administrative Agent and when the Administrative Agent shall have received counterparts hereof that, when taken together, bear the signatures of each of the other parties hereto, and thereafter shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns. Delivery of an executed counterpart of a signature page of this Agreement by facsimile or other electronic means shall be effective as delivery of a manually executed counterpart of this Agreement.

Section 9.07 Severability . Any provision of this Agreement held to be invalid, illegal or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such invalidity, illegality or unenforceability without affecting the validity, legality and enforceability of the remaining provisions hereof; and the invalidity of a particular provision in a particular jurisdiction shall not invalidate such provision in any other jurisdiction.

Section 9.08 Right of Setoff . If an Event of Default under **Section 7.01(a)**, **(b)**, **(h)** or **(i)** shall have occurred and be continuing, each Lender is hereby authorized at any time and from time to time, to the fullest extent permitted by law, to set off and apply any and all deposits (general or special, time or demand, provisional or final, in whatever currency) at any time held and other obligations (in whatever currency) at any time owing by such Lender to or for the credit or the account of the Borrower against any of and all the obligations of the Borrower then due and owing under this Agreement held by such Lender, irrespective of whether or not such Lender shall have made any demand under this Agreement and although such obligations are owed to a branch or office of such Lender different from the branch or office holding such deposit or obligated on such Indebtedness. The applicable Lender shall notify the Borrower and the Administrative Agent of such setoff and application, ***provided*** that any failure to give or any delay in giving such notice shall not affect the validity of any such setoff and application under this Section. The rights of each Lender under this Section are in addition to other rights and remedies (including other rights of setoff) that such Lender may have. Notwithstanding the foregoing, no amount set off from any Guarantor shall be applied to any Excluded Swap Obligation of such Guarantor.

Section 9.09 Governing Law; Jurisdiction; Consent to Service of Process.

(a) This Agreement shall be construed in accordance with and governed by the law of the State of New York.

(b) Each of parties hereto hereby irrevocably and unconditionally submits, for itself and its property, to the exclusive jurisdiction of the Supreme Court of the State of New York sitting in New York County and of the United States District Court of the Southern District of New York sitting in New York County, and any appellate court from any thereof, in any action or proceeding (whether based on contract, tort or any other theory and whether at law or in equity) arising out of or relating to any Loan Document, or for recognition or enforcement of any judgment, and each of the parties hereto hereby irrevocably and unconditionally agrees that all claims in respect of any such action or proceeding may be heard and determined in such New York State or, to the extent permitted by law, in such Federal court. Each of the parties hereto agrees that a final judgment in any such action or proceeding shall be conclusive and may be enforced in other jurisdictions by suit on the judgment or in any other manner provided by law. Nothing in any Loan Document shall affect any right that any Agent or any Lender may otherwise have to bring any action or proceeding relating to any Loan Document against the Borrower or its properties in the courts of any jurisdiction.

(c) Each of parties hereto hereby irrevocably and unconditionally waives, to the fullest extent it may legally and effectively do so, any objection that it may now or hereafter have to the laying of venue of any suit, action or proceeding arising out of or relating to any Loan Document in any court referred to in **paragraph (b)** of this Section. Each of the parties hereto hereby irrevocably waives, to the fullest extent permitted by law, the defense of an inconvenient forum to the maintenance of such action or proceeding in any such court.

(d) Each party to this Agreement irrevocably consents to service of process in the manner provided for notices in **Section 9.01**. Nothing in any Loan Document will affect the right of any party to this Agreement to serve process in any other manner permitted by law.

Section 9.10 WAIVER OF JURY TRIAL. EACH PARTY HERETO HEREBY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN ANY LEGAL PROCEEDING DIRECTLY OR INDIRECTLY ARISING OUT OF OR RELATING TO ANY LOAN DOCUMENT OR THE TRANSACTIONS CONTEMPLATED THEREBY (WHETHER BASED ON CONTRACT, TORT OR ANY OTHER THEORY AND WHETHER AT LAW OR IN EQUITY). EACH PARTY HERETO (A) CERTIFIES THAT NO REPRESENTATIVE, AGENT OR ATTORNEY OF ANY OTHER PARTY HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PARTY WOULD NOT, IN THE EVENT OF LITIGATION, SEEK TO ENFORCE THE FOREGOING WAIVER AND (B) ACKNOWLEDGES THAT IT AND THE OTHER PARTIES HERETO HAVE BEEN INDUCED TO ENTER INTO THIS AGREEMENT BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS SECTION.

Section 9.11 Headings. Article and Section headings and the Table of Contents used herein are for convenience of reference only, are not part of this Agreement and shall not affect the construction of, or be taken into consideration in interpreting, this Agreement.

Section 9.12 Confidentiality.

(a) Each of the Administrative Agent, the Collateral Agent and the Lenders agrees to maintain the confidentiality of the Information (as defined below), except that Information may be disclosed

(a) to their and their Affiliates' directors, officers, employees, trustees and agents, including accountants, legal counsel and other agents and advisors (it being understood that the Persons to whom such disclosure is made will be informed of the confidential nature of such Information and instructed to keep such Information confidential and any failure of such Persons to comply with this **Section 9.12** shall constitute a breach of this **Section 9.12** by the Administrative Agent, the Collateral Agent, or the relevant Lender, as applicable),

(b) (x) to the extent requested by any regulatory authority (including any self-regulatory authority), required by applicable law or by any subpoena or similar legal process or (y) necessary in connection with the exercise of remedies hereunder or under any other Loan Document or any action or proceeding relating to this Agreement or any other Loan Document or the enforcement of rights hereunder or thereunder; ***provided*** that,

(i) in each case, unless specifically prohibited by applicable law or court order, each Lender and the Administrative Agent shall notify the Borrower of any request by any governmental agency or representative thereof (other than any such request in connection with an examination of the financial condition of such Lender by such governmental agency or other routine examinations of such Lender by such governmental agency) for disclosure of any such non-public information prior to disclosure of such information and

(ii) in the case of **clause (y)** only, each Lender and the Administrative Agent shall use its reasonable best efforts to ensure that such Information is kept confidential in connection with the exercise of such remedies, and ***provided***, ***further***, that in no event shall any Lender or the Administrative Agent be obligated or required to return any materials furnished by the Borrower or any of its Subsidiaries,

(c) to any other party to this Agreement,

(d) subject to an agreement containing confidentiality undertakings substantially similar to those of this Section, to

(iii) any assignee of or Participant in, or any prospective assignee of or Participant in, any of its rights or obligations under this Agreement or

(iv) any actual or prospective counterparty (or its advisors) to any Swap Agreement relating to any Loan Party or their Subsidiaries and its obligations under the Loan Documents or other transaction under which payments are to be made by reference to any Loan Party or their Subsidiaries and its obligations under the Loan Documents, this Agreement or payments hereunder,

(e) with the consent of the Borrower, in the case of Information provided by the Borrower or any other Subsidiary,

(f) to the extent such Information (i) becomes publicly available other than as a result of a breach of this Section or (ii) becomes available to the Administrative Agent, the Collateral Agent or any Lender on a non-confidential basis from a source other than the Borrower,

(g) to any ratings agency or the CUSIP Service Bureau on a confidential basis, or

(h) to the extent required by a potential or actual insurer or reinsurer in connection with providing insurance, reinsurance or credit risk mitigation coverage under which payments are to be made or may be made by reference to this Agreement. In addition, each of the Administrative Agent, the Collateral Agent and the Lenders may disclose the existence of this Agreement and publicly available information about this Agreement to market data collectors, similar service providers to the lending industry, and service providers to the Agents and the Lenders in connection with the administration and management of this Agreement, the other Loan Documents, the Commitments and the Borrowings hereunder.

For the avoidance of doubt, nothing herein prohibits any individual from communicating or disclosing information regarding suspected violations of laws, rules or regulations to a governmental, regulatory, or self-regulatory authority without any notification to any person. Any Lead Arranger may place customary advertisements in financial and other newspapers and periodicals or on a home page or similar place for dissemination of customary information on the internet or worldwide web as it may choose, and circulate similar promotional materials, in each case, after the Effective Date, in the form of "tombstone" or otherwise describing your name and the amount, type and closing date of the Transactions, all at the expense of such Lead Arranger.

For the purposes of this Section, "***Information***" means all information received from the Borrower relating to the Borrower, any Subsidiary or their business, other than any such information that is available to the Administrative Agent, the Collateral Agent or any Lender on a non-confidential basis prior to disclosure by the Borrower. Any Person required to maintain the confidentiality of Information as provided in this Section shall be considered to have complied with its obligation to do so if such Person has exercised the same degree of care to maintain the confidentiality of such Information as such Person would accord to its own confidential information.

(b) EACH LENDER ACKNOWLEDGES THAT INFORMATION AS DEFINED IN **SECTION 9.12(a)** FURNISHED TO IT PURSUANT TO THIS AGREEMENT MAY INCLUDE MATERIAL NON-PUBLIC INFORMATION CONCERNING THE BORROWER, THE LOAN PARTIES AND THEIR RELATED PARTIES OR THEIR RESPECTIVE SECURITIES AND CONFIRMS THAT IT HAS DEVELOPED COMPLIANCE PROCEDURES REGARDING THE USE OF MATERIAL NON-PUBLIC INFORMATION AND THAT IT WILL HANDLE SUCH MATERIAL NON-PUBLIC INFORMATION IN ACCORDANCE WITH THOSE PROCEDURES AND APPLICABLE LAW, INCLUDING FEDERAL AND STATE SECURITIES LAWS.

(c) ALL INFORMATION, INCLUDING REQUESTS FOR WAIVERS AND AMENDMENTS FURNISHED BY THE BORROWER OR THE ADMINISTRATIVE AGENT PURSUANT TO, OR IN THE COURSE OF ADMINISTERING, THIS AGREEMENT, WILL BE SYNDICATE-LEVEL INFORMATION, WHICH MAY CONTAIN MATERIAL NON-PUBLIC INFORMATION ABOUT THE BORROWER, THE LOAN PARTIES AND THEIR RELATED PARTIES OR THEIR RESPECTIVE SECURITIES. ACCORDINGLY, EACH LENDER REPRESENTS TO THE BORROWER AND THE ADMINISTRATIVE AGENT THAT IT HAS IDENTIFIED IN ITS ADMINISTRATIVE QUESTIONNAIRE A CREDIT CONTACT WHO MAY RECEIVE INFORMATION THAT MAY CONTAIN MATERIAL NON-PUBLIC INFORMATION IN ACCORDANCE WITH ITS COMPLIANCE PROCEDURES AND APPLICABLE LAW, INCLUDING FEDERAL AND STATE SECURITIES LAWS.

Section 9.13 USA Patriot Act. Each Lender that is subject to the USA Patriot Act and the Administrative Agent (for itself and not on behalf of any Lender) hereby notifies each Loan Party that pursuant to the requirements of Title III of the USA Patriot Act and the requirements of 31 C.F.R §1010.230 (the "***Beneficial Ownership Regulation***"), it is required to obtain, verify and record information that identifies each Loan Party, which information includes the name and address of such Loan Party and other information that will allow such Lender or the Administrative Agent, as applicable, to identify each Loan Party in accordance with the Title III of the USA Patriot Act and the Beneficial Ownership Regulation.

Section 9.14 Judgment Currency.

(a) If, for the purpose of obtaining judgment in any court, it is necessary to convert a sum owing hereunder in one currency into another currency, each party hereto agrees, to the fullest extent that it may effectively do so, that the rate of exchange used shall be that at which in accordance with normal banking procedures in the relevant jurisdiction the first currency could be purchased with such other currency on the Business Day immediately preceding the day on which final judgment is given.

(b) The obligations of the Borrower in respect of any sum due to any party hereto or any holder of any obligation owing hereunder (the "***Applicable Creditor***") shall, notwithstanding any judgment in a currency (the "***Judgment Currency***") other than the currency in which such sum is stated to be due hereunder (the "***Agreement Currency***"), be discharged only to the extent that, on the Business Day following receipt by the Applicable Creditor of any sum adjudged to be so due in the Judgment Currency, the Applicable Creditor may in accordance with normal banking procedures in the relevant jurisdiction purchase the Agreement Currency with the Judgment Currency; if the amount of the Agreement Currency so purchased is less than the sum originally due to the Applicable Creditor in the Agreement Currency, the Borrower agrees, as a separate obligation and notwithstanding any such judgment, to indemnify the Applicable Creditor against such loss. The obligations of the Borrower under this Section shall survive the termination of this Agreement and the payment of all other amounts owing hereunder.

Section 9.15 Release of Liens and Guarantees. Subject to the final paragraph of this **Section 9.15**, a Subsidiary Loan Party shall automatically be released from its obligations under the Loan Documents, and all security interests created by the Security Documents in Collateral owned by (and to the extent constituting Excluded Assets, upon the request of the Borrower, the Equity Interests of) such Subsidiary Loan Party shall be automatically released, upon the request of the Borrower, upon any Subsidiary Loan Party becoming an Excluded Subsidiary.

Upon (i) any sale or other transfer by any Loan Party (other than to the Borrower or any other Loan Party) of any Collateral in a transaction permitted under this Agreement or (ii) the effectiveness of any written consent to the release of the security interest created under any Security Document in any Collateral or the release of any Loan Party from its Guarantee under the Guaranty, in each case of this clause (ii), pursuant to **Section 9.02**, the security interests in such Collateral created by the Security Documents or such guarantee shall be automatically released. Upon the occurrence of the Termination Date, all obligations under the Loan Documents and all security interests created by the Security Documents shall be automatically released. In connection with any termination or release pursuant to this Section, the Administrative Agent shall execute and deliver to any Loan Party, at such Loan Party's expense, all documents that such Loan Party shall reasonably request to evidence such termination or release. Any execution and delivery of documents pursuant to this Section shall be without recourse to or warranty by the Administrative Agent. The Lenders irrevocably authorize the Administrative Agent and Collateral Agent to (i) release or subordinate any Lien on any property granted to or held by the Administrative Agent or the Collateral Agent under any Loan Document to the holder of any Lien on such property that is permitted by **Sections 6.02 (v)** or **(viii)(A)** to the extent required by the terms of the obligations secured by such Liens pursuant to documents reasonably acceptable to the Administrative Agent and Collateral Agent) and (ii) subordinate any Lien on any Mortgaged Property if required under the terms of any lease, easement, right of way or similar agreement affecting the Mortgaged Property ***provided*** such lease, easement, right of way or similar agreement is permitted by **Section 6.02**. Notwithstanding anything to the contrary contained herein, any security interest created by the Security Documents (including any Mortgage) in any fee-owned real property by any Loan Party that is an Excluded Asset shall be automatically released upon the release of the security documents securing the Muvico 2L Notes and in connection with any termination or release pursuant to this sentence, the Administrative Agent shall execute and deliver to any Loan Party, at such Loan Party's expense, all documents that such Loan Party shall reasonably request to evidence such termination or release.

No Guarantor will be released from its guarantee or become an Excluded Subsidiary, including as a result of ceasing to be wholly-owned, unless (i) at the time such Guarantor ceases to be wholly-owned or otherwise becomes an Excluded Subsidiary, the primary purpose of such transaction was not to evade the guarantee requirements hereof, (ii) the transaction by which such Guarantor ceases to be wholly-owned or otherwise becomes an Excluded Subsidiary was consummated on an arms' length basis with an unaffiliated third party and (iii) such transaction otherwise complies with the terms of this Agreement (with the Borrower being deemed to have made an Investment in such resulting non-Guarantor Subsidiary or Excluded Subsidiary at the time of such transaction, and such Investment being subject to **Section 6.04**).

Section 9.16 No Fiduciary Relationship. The Borrower, on behalf of itself and its subsidiaries, agrees that in connection with all aspects of the transactions contemplated hereby and any communications in connection therewith, the Borrower, the Subsidiaries and their Affiliates, on the one hand, and the Agents, the Lenders and their respective Affiliates, on the other hand, will have a business relationship that does not create, by implication or otherwise, any fiduciary duty on the part of the Agents, the Lenders or their respective Affiliates, and no such duty will be deemed to have arisen in connection with any such transactions or communications. Each Agent, Lender and their respective Affiliates may have economic interests that conflict with those of the Loan Parties, their stockholders and/or their affiliates.

Section 9.17 Spanish Executive Proceedings.

(a) The parties hereto agree that this Agreement, the Guaranty, any Spanish law governed Security Document and, if requested by the Administrative Agent, any other Loan Document to which a Loan Party incorporated in Spain is a party, and any accessions, amendments, extensions and/or assignments thereto, will be formalized in a Spanish Public Document in accordance with the terms of this Agreement or such other document for the purposes of Article 517 of the Spanish Civil Procedural Law. Each Spanish Public Document will: (a) have the effects established under Articles 517 et seq. of the Spanish Civil Procedural Law and (b) if necessary, for the purposes of Article 571 et seq. of the Spanish Civil Procedural Law, include an authorization in favor of the Administrative Agent to determine the amounts due and payable under the Loan Documents that may be claimable in an executive proceeding. Each party hereto hereby expressly authorizes the Administrative Agent to request and obtain from the Spanish notary public before whom any Loan Document has been formalized, a copy with enforcement effects (copia autorizada con carácter ejecutivo) of any notarized Loan Document. The costs of issuance of first copies of any Loan Document shall be borne by the Borrower or a Loan Party. The cost regarding the issuance of any additional copies shall be borne by the party requesting such additional copies.

(b) Upon enforcement, the sum payable by any Loan Party party to a Spanish law governed Security Document shall be the total aggregate amount of the balance of the accounts maintained by the Administrative Agent. For the purposes of Articles 571 et seq. of the Spanish Civil Procedural Law, the parties expressly agree that such balances shall be considered as due, liquid and payable and may be claimed pursuant to the same provisions of the Spanish Civil Procedural Law.

(c) For the purpose of the provisions of Article 571 et seq. of the Spanish Civil Procedural Law, it is expressly agreed that the determination of the debt to be claimed through the executive proceedings shall be effected by the Administrative Agent by means of the appropriate certificate evidencing the balances shown in the relevant account(s) referred to in paragraph (b) above. By virtue of the foregoing, to exercise executive action by the Administrative Agent it will be sufficient to present (i) an original notarial first or authentic copy of this Agreement, (ii) a notarial certificate, if necessary, for the purposes described in paragraph (e) below, (iii) the notarial document (acta notarial) which incorporates the certificate issued by the Administrative Agent of the amount due by the Loan Parties party to a Spanish law governed Security Document, including an excerpt of the credits and debits, including the interest applied, which appear in the relevant account(s) referred to in paragraph (b) above, evidencing that the determination of the amounts due and payable by the Loan Parties party to a Spanish law governed Security Document has been calculated as agreed in this Agreement and that such amounts coincide with the balance of such accounts, and (iv) a notarial document (acta notarial) evidencing that the Borrower has been served notice of the amount that is due and payable.

(d) Paragraph (c) above is also applicable to any Lender with regard to its Commitment. Such Lender may issue an appropriate certification of the balances of the relevant account(s) referred to in paragraph (b) above and certification of the balances of such accounts shall be legalized by a notary.

(e) The amount of the balances so established shall be notified to the Borrower in an attestable manner at least five (5) days in advance of exercising the executive action set out in paragraph (c) or (d) above, as applicable.

(f) Upon enforcement, the Loan Parties party to a Spanish law governed Security Document hereby expressly authorize the Administrative Agent (and each Lender, as appropriate) to reasonable request and obtain certificates and documents issued by the notary who has formalized this Agreement (or any substitute) to evidence its compliance with the entries of the notary's registry-book and the relevant entry date for the purpose of number 4 of Article 517 of the Spanish Civil Procedural Law. All reasonable cost and expenses of such certificate and documents will be for the account of the Loan Parties.

(g) For the purposes of Article 540.2 of the Spanish Civil Procedural Law, the Loan Parties party to a Spanish law governed Security Document acknowledge and accept that, provided that the relevant assignment, transfer or change of Lenders has been made in accordance with the terms of this Agreement, any assignment, transfer or change of Lenders shall be duly and sufficiently evidenced to any Spanish court by means of a certificate issued by the Administrative Agent confirming who the Lenders are in each moment, and therefore, those who are certified as Lenders by the Administrative Agent shall be able to initiate enforcement in Spain through procedimiento ejecutivo without further evidence being required to the extent legally possible.

Section 9.18 Acknowledgement and Consent to Bail-In of Affected Financial Institutions. Notwithstanding anything to the contrary in any Loan Document or in any other agreement, arrangement or understanding among any such parties, each party hereto acknowledges that any liability of any Affected Financial Institution arising under any Loan Document, to the extent such liability is unsecured, may be subject to the Write-Down and Conversion Powers of the applicable Resolution Authority and agrees and consents to, and acknowledges and agrees to be bound by:

(a) the application of any Write-Down and Conversion Powers by an EEA Resolution Authority to any such liabilities arising hereunder which may be payable to it by any party hereto that is an Affected Financial Institution; and

(b) the effects of any Bail-In Action on any such liability, including, if applicable:

(i) a reduction in full or in part or cancellation of any such liability;

(ii) a conversion of all, or a portion of, such liability into shares or other instruments of ownership in such Affected Financial Institution, its parent undertaking, or a bridge institution that may be issued to it or otherwise conferred on it, and that such shares or other instruments of ownership will be accepted by it in lieu of any rights with respect to any such liability under this Agreement or any other Loan Document; or

(iii) the variation of the terms of such liability in connection with the exercise of the Write-Down and Conversion Powers of the applicable Resolution Authority.

Section 9.19 Certain ERISA Matters.

(a) Each Lender (x) represents and warrants, as of the date such Person became a Lender party hereto, to, and (y) covenants, from the date such Person became a Lender party hereto to the date such Person ceases being a Lender party hereto, for the benefit of, the Administrative Agent and not, for the avoidance of doubt, to or for the benefit of the Borrower or any other Loan Party, that at least one of the following is and will be true:

(i) such Lender is not using "plan assets" (within the meaning of Section 3(42) of ERISA or otherwise) of one or more Benefit Plans with respect to such Lender's entrance into, participation in, administration of and performance of the Loans, the Commitments or this Agreement,

(ii) the transaction exemption set forth in one or more PTEs, such as PTE 84-14 (a class exemption for certain transactions determined by independent qualified professional asset managers), PTE 95-60 (a class exemption for certain transactions involving insurance company general accounts), PTE 90-1 (a class exemption for certain transactions involving insurance company pooled separate accounts), PTE 91-38 (a class exemption for certain transactions involving bank collective investment funds) or PTE 96-23 (a class exemption for certain transactions determined by in-house asset managers), is applicable with respect to such Lender's entrance into, participation in, administration of and performance of the Loans and this Agreement,

(iii) (A) such Lender is an investment fund managed by a "***Qualified Professional Asset Manager***" (within the meaning of Part VI of PTE 84-14), (B) such Qualified Professional Asset Manager made the investment decision on behalf of such Lender to enter into, participate in, administer and perform the Loans and this Agreement, (C) the entrance into, participation in, administration of and performance of the Loans and this Agreement satisfies the requirements of sub-sections (b) through (g) of Part I of PTE 84-14 and (D) to the best knowledge of such Lender, the requirements of subsection (a) of Part I of PTE 84-14 are satisfied with respect to such Lender's entrance into, participation in, administration of and performance of the Loans and this Agreement, or

(iv) such other representation, warranty and covenant as may be agreed in writing between the Administrative Agent, in its sole discretion, and such Lender.

(b) In addition, unless either (1) **sub-clause (i)** in the immediately preceding **clause (a)** is true with respect to a Lender or (2) a Lender has provided another representation, warranty and covenant in accordance with **sub-clause (iv)** in the immediately preceding **clause (a)**, such Lender further (x) represents and warrants, as of the date such Person became a Lender party hereto, to, and (y) covenants, from the date such Person became a Lender party hereto to the date such Person ceases being a Lender party hereto, for the benefit of, the Administrative Agent and not, for the avoidance of doubt, to or for the benefit of the Borrower or any other Loan Party, that the Administrative Agent is not a fiduciary with respect to the assets of such Lender involved in such Lender's entrance into, participation in, administration of and performance of the Loans and this Agreement (including in connection with the reservation or exercise of any rights by the Administrative Agent under this Agreement, any Loan Document or any documents related hereto or thereto).

Section 9.20 Electronic Execution of Assignments and Certain Other Documents. The words "execution," "execute", "signed," "signature," and words of like import in or related to any document to be signed in connection with this Agreement and the transactions contemplated hereby (including without limitation Assignment and Assumptions, amendments or other Borrowing Requests, waivers and consents) shall be deemed to include electronic signatures, the electronic matching of assignment terms and contract formations on electronic platforms approved by the Administrative Agent, or the keeping of records in electronic form, each of which shall be of the same legal effect, validity or enforceability as a manually executed signature or the use of a paper-based recordkeeping system, as the case may be, to the extent and as provided for in any applicable law, including the Federal Electronic Signatures in Global and National Commerce Act, the New York State Electronic Signatures and Records Act, or any other similar state laws based on the Uniform Electronic Transactions Act.

Section 9.21 Use of Name, Logo, Etc. Except for the use of the Borrower's names and logos by the Agent in connection with the Transactions, the Transactions or in customary new business presentations in the ordinary course of business, no Agent or arranger shall otherwise use the Borrower's names, product photographs, logos or trademarks in any publication unless the Borrower provides written authorization (not to be unreasonably withheld) for such use of the Borrower's names, product photographs, logos or trademarks, and any such authorization shall be subject to such quality control requirements, usage instructions and guidelines in relation thereto that may be in effect from time to time or other instructions by the Borrower in writing.

Section 9.22 Spanish Formalities.

(a) **Notarization**. Each of the parties hereto irrevocably and unconditionally authorizes any of them to raise this Agreement (and any amendment, novation or supplement hereto) into the status of a Spanish Public Document before a Spanish notary public, so that it may be enforced in Spain as an *título ejecutivo* under Article 517.2.4º of the Spanish Civil Procedural Law. Each of the parties irrevocably and unconditionally agrees that such notarization does not require any prior consent of any party hereto.

(b) **Determination of Outstanding Amount**. To the extent necessary for any enforcement proceedings in Spain, the parties agree that the outstanding amount of the Secured Obligations at any given time shall be determined in accordance with the books, records and accounts of the Administrative Agent, and a certificate from the Administrative Agent specifying such amounts shall constitute sufficient evidence of the amount owed for the purposes of Articles 571 *et seq.* of the Spanish Civil Procedural Law, subject to the rights of the debtor to challenge such amounts in accordance with applicable law.

(c) **Accreditation of Assignments**. In the event that enforcement proceedings are commenced in Spain by any assignee of a Lender, such assignee may accredit its status as creditor for the purposes of Article 540.2 of the Spanish Civil Procedural Law by presenting, among others, a copy of the relevant Assignment and Assumption, duly notarized as a Spanish Public Document or apostilled in accordance with the Hague Convention of 5 October 1961.

Section 9.23 Acknowledgement Regarding Any Supported QFCs. To the extent that the Loan Documents provide support, through a guarantee or otherwise, for Swap Agreements or any other agreement or instrument that is a QFC (such support, "QFC Credit Support" and, each such QFC, a "Supported QFC"), the parties acknowledge and agree as follows with respect to the resolution power of the FDIC under the Federal Deposit Insurance Act and Title II of the Dodd-Frank Wall Street Reform and Consumer Protection Act (together with the regulations promulgated thereunder, the "U.S. Special Resolution Regimes") in respect of such Supported QFC and QFC Credit Support (with the provisions below applicable notwithstanding that the Loan Documents and any Supported QFC may in fact be stated to be governed by the laws of the State of New York and/or of the United States or any other state of the United States):

(a) In the event a Covered Entity that is party to a Supported QFC (each, a "Covered Party") becomes subject to a proceeding under a U.S. Special Resolution Regime, the transfer of such Supported QFC and the benefit of such QFC Credit Support (and any interest and obligation in or under such Supported QFC and such QFC Credit Support, and any rights in property securing such Supported QFC or such QFC Credit Support) from such Covered Party will be effective to the same extent as the transfer would be effective under the U.S. Special Resolution Regime if the Supported QFC and such QFC Credit Support (and any such interest, obligation and rights in property) were governed by the laws of the United States or a state of the United States. In the event a Covered Party or a BHC Act Affiliate of a Covered Party becomes subject to a proceeding under a U.S. Special Resolution Regime, Default Rights under the Loan Documents that might otherwise apply to such Supported QFC or any QFC Credit Support that may be exercised against such Covered Party are permitted to be exercised to no greater extent than such Default Rights could be exercised under the U.S. Special Resolution Regime if the Supported QFC and the Loan Documents were governed by the laws of the United States or a state of the United States.

(b) As used in this **Section 9.23**, the following terms have the following meanings:

"BHC Act Affiliate" of a party means an "affiliate" (as such term is defined under, and interpreted in accordance with, 12 U.S.C. 1841(k)) of such party.

"Covered Entity" means any of the following:

(i) a "covered entity" as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 252.82(b);

(ii) a "covered bank" as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 47.3(b); or

(iii) a "covered FSI" as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 382.2(b).

"Default Right" has the meaning assigned to that term in, and shall be interpreted in accordance with, 12 C.F.R. §§ 252.81, 47.2 or 382.1, as applicable.

"QFC" has the meaning assigned to the term "qualified financial contract" in, and shall be interpreted in accordance with, 12 U.S.C. 5390(c)(8)(D).

[Remainder of Page Intentionally Left Blank]

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed and delivered by their respective authorized officers as of the day and year first above written.

AMC ENTERTAINMENT HOLDINGS, INC., as the Borrower

By: /s/ Sean D. Goodman
Name: Sean D. Goodman
Title: Executive Vice President, Chief Financial Officer, International and Treasurer

WELLS FARGO BANK, NATIONAL ASSOCIATION,
as Administrative Agent, as Collateral Agent and as a Lender

By: /s/ Jack Stutesman
Name: Jack Stutesman
Title: Director

Exhibit 4.4

Execution Version

SECOND LIEN CREDIT AGREEMENT

dated as of

October 5, 2026,

among

AMC ENTERTAINMENT HOLDINGS, INC.,
as the Borrower

THE LENDERS PARTY HERETO,

and

U.S. BANK TRUST COMPANY, NATIONAL ASSOCIATION,
as Administrative Agent and Collateral Agent

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SECOND LIEN CREDIT AGREEMENT dated as of October 5, 2026 (this "***Agreement***"), among AMC ENTERTAINMENT HOLDINGS, INC., a Delaware corporation ("***AMC***" or the "***Borrower***"), the LENDERS party hereto, and U.S. BANK TRUST COMPANY, NATIONAL ASSOCIATION ("***U.S. Bank***"), as Administrative Agent and Collateral Agent.

WHEREAS, on the Effective Date, AMC intends to enter into that certain Amended and Restated Credit Agreement, dated as of October 5, 2026 (as amended, restated, amended and restated, supplemented or otherwise modified from time to time, the "***First Lien Credit Agreement***"), among AMC, as the borrower, the lenders party thereto and Wells Fargo Bank, National Association, as administrative agent and collateral agent (together with its successors in such capacities, the "***First Lien Agent***"), under which AMC will borrow the First Lien Term Loan (as defined herein) on the Effective Date;

WHEREAS, on the Effective Date, AMC intends to enter into the 2031 First Lien Notes Indenture (as defined herein) under which it will issue the 2031 First Lien Notes (as defined herein) to the 2031 Holders (as defined herein) party thereto; and

WHEREAS, the Borrower has requested the Lenders to provide Term Loans, which, on the Effective Date shall be in an aggregate principal amount of $1,120,000,000, which shall be used to fund, together with the proceeds of the First Lien Term Loan, the 2031 First Lien Notes and/or cash on balance sheet, (a) the refinancing of the Existing First Lien Term Loans, (b) the refinancing of the Odeon Term Loans, (c) a tender offer and/or redemption in full of the AMC Secured Notes, (d) the redemption in full of the Muvico 1.5L Notes and (e) payment of the Transaction Costs (as defined herein).

NOW THEREFORE, the parties hereto agree as follows:

ARTICLE I

DEFINITIONS

Section 1.01 **Defined Terms**. As used in this Agreement, the following terms have the meanings specified below:

"***Acceptable Discount***" has the meaning assigned to such term in **Section 2.11(a)(ii)(D)(2)**.

"***Acceptable Prepayment Amount***" has the meaning assigned to such term in **Section 2.11(a)(ii)(D)(3)**.

"***Acceptance and Prepayment Notice***" means an irrevocable written notice from the Borrower accepting a Solicited Discounted Prepayment Offer to make a Discounted Term Loan Prepayment at the Acceptable Discount specified therein pursuant to **Section 2.11(a)(ii)(D)** substantially in the form of ***Exhibit O***.

"***Acceptance Date***" has the meaning specified in **Section 2.11(a)(ii)(D)(2)**.

"***Accepting Lenders***" has the meaning specified in **Section 2.24(a)**.

"***Accounting Changes***" has the meaning specified in **Section 1.04(d)**.

"***Acquired EBITDA***" means, with respect to any Pro Forma Entity for any period, the amount for such period of Consolidated EBITDA of such Pro Forma Entity (determined as if references to the Borrower and its Subsidiaries in the definition of the term "***Consolidated EBITDA***" were references to such Pro Forma Entity and its Subsidiaries which will become Subsidiaries), all as determined on a consolidated basis for such Pro Forma Entity.

"***Acquired Entity or Business***" has the meaning given such term in the definition of "***Consolidated EBITDA.***"

"***Acquisition Transaction***" means any Investment by the Borrower or any Subsidiary in a Person if as a result of such Investment, (a) such Person becomes a Subsidiary or (b) such Person, in one transaction or a series of related transactions, is merged, consolidated, or amalgamated with or into, or transfers or conveys substantially all of its assets (or all or substantially all the assets constituting a business unit, division, product line or line of business) to, or is liquidated into, the Borrower or any Subsidiary, and, in each case, any Investment held by such Person.

"***Additional Junior Lien Intercreditor Agreement***" means, with respect to any Indebtedness permitted under **Section 6.01** that is secured by a Lien on any Collateral that ranks junior to the Lien on such Collateral securing the Secured Obligations ("***Permitted Additional Junior Lien Debt***"), an intercreditor agreement among one or more junior Security Representative(s) in respect of such Permitted Additional Junior Lien Debt party thereto from time to time, the Collateral Agent, the other senior Security Representative(s) in respect of any Permitted Additional Second Lien Debt or First Lien Obligations, and the applicable Loan Parties party thereto from time to time, providing that, *inter alia*, the Liens on such Collateral in favor of the Collateral Agent (for the benefit of the Secured Parties) and the other senior Security Representative(s) shall be senior to any Liens on such Collateral in favor of such junior Security Representative(s) (for the benefit of the holders of such Permitted Additional Junior Lien Debt), as such intercreditor agreement may be amended, restated, amended and restated, supplemented or otherwise modified from time to time in accordance with the terms hereof and thereof. Each Additional Junior Lien Intercreditor Agreement (a) shall be based on the terms of the AMC First Lien/Second Lien Intercreditor Agreement or the Centertainment/Odeon First Lien/Intermediate Lien Intercreditor Agreement, as appropriate, each as in effect on the date hereof, (b) shall provide that, following the discharge of all First Lien Obligations, until the discharge of the Secured Obligations (or any Indebtedness incurred to refinance the Secured Obligations), the Collateral Agent (or any Security Representative in respect of Indebtedness incurred to refinance the Secured Obligations) shall be the "controlling collateral agent" (or similar concept) thereunder, and (c) shall otherwise be reasonably acceptable to the Collateral Agent, the Required Lenders and the Borrower.

"***Additional Lender***" means any Additional Term Lender.

"***Additional Second Lien Intercreditor Agreement***" means, with respect to any Indebtedness permitted under **Section 6.01** that is secured by a Lien on any Collateral that ranks equal to the Lien on such Collateral securing the Secured Obligations ("***Permitted Additional Second Lien Debt***"), an intercreditor agreement among the Collateral Agent, one or more Security Representative(s) in respect of such Permitted Additional Second Lien Debt party thereto from time to time, and the applicable Loan Parties party thereto from time to time, providing that, *inter alia*, the Liens on such Collateral in favor of the Collateral Agent (for the benefit of the Secured Parties) shall be pari passu with any Liens on such Collateral in favor of such Security Representative(s) (for the benefit of the holders of such Permitted Additional Second Lien Debt), as such intercreditor agreement may be amended, restated, amended and restated, supplemented or otherwise modified from time to time in accordance with the terms hereof and thereof. Each Additional Second Lien Intercreditor Agreement (a) shall be based on the terms of the AMC First Lien Intercreditor Agreement or the Centertainment/Odeon First Lien Intercreditor Agreement, as appropriate, each as in effect on the date hereof, (b) shall provide that, until the discharge of the Secured Obligations (or any Indebtedness incurred to refinance the Secured Obligations), the Collateral Agent (or any Security Representative in respect of Indebtedness incurred to refinance the Secured Obligations) shall be the "controlling collateral agent" (or similar concept) thereunder, and (c) shall otherwise be reasonably acceptable to the Collateral Agent, the Required Lenders and the Borrower.

"***Additional Term Lender***" means, at any time, any bank or other financial institution (including any such bank or financial institution that is a Lender at such time) that agrees to provide any portion of any (a) Incremental Term Loan pursuant to an Incremental Facility Amendment in accordance with **Section 2.20** or (b) Credit Agreement Refinancing Indebtedness pursuant to a Refinancing Amendment in accordance with **Section 2.21**.

"***Adjusted Treasury Rate***" means, as of the Applicable Premium Trigger Date, (i) the weekly average for each Business Day during the most recent week that has ended at least two (2) Business Days prior to such Applicable Premium Trigger Date of the yield to maturity at the time of computation of United States Treasury securities with a constant maturity (as compiled and published in the Federal Reserve Statistical Release H.15 (or, if such statistical release is not so published or the applicable information is not applicable thereon, any publicly available source of similar market data as selected by the Required Lenders in good faith (and notified to the Administrative Agent))) most nearly equal to the period from the Applicable Premium Trigger Date to the Non-Call Period Date (if no maturity is within three (3) months before or after the Non-Call Period Date, yields for the two published maturities most closely corresponding to the Comparable Treasury Issue shall be determined and the Adjusted Treasury Rate shall be interpolated or extrapolated from such yields on a straight line basis, rounding to the nearest month) or (ii) if such release (or any successor release) is not published during the week preceding the calculation date or does not contain such yields, the rate per year equal to the semi-annual equivalent yield to maturity of the Comparable Treasury Issue (expressed as a percentage of its principal amount) equal to the Comparable Treasury Price for such Applicable Premium Trigger Date, in each case calculated on the third Business Day immediately preceding the Applicable Premium Trigger Date, plus, in the case of each of clause (i) and (ii), 0.50%.

"***Administrative Agent***" means U.S. Bank, in its capacity as administrative agent hereunder and under the other Loan Documents, and its successors in such capacity as *provided* in **Article VIII.**

"***Administrative Agent's Office***" means the Administrative Agent's address and, as appropriate, account as set forth in **Section 9.01**, or such other address or account as the Administrative Agent may from time to time notify to the Borrower and the Lenders.

"***Administrative Questionnaire***" means an administrative questionnaire in a form supplied or approved by the Administrative Agent.

"***Affected Financial Institution***" means (a) any EEA Financial Institution or (b) any UK Financial Institution.

"***Affiliate***" means, with respect to a specified Person, another Person that directly or indirectly Controls or is Controlled by or is under common Control with the Person specified.

"***Agent***" means the Administrative Agent and/or the Collateral Agent, as the context may require and any successors and assigns in such capacity, and "***Agents***" means two or more of them.

"***Agent Fee Letter***" means that certain Fee Letter, dated as of the Effective Date, among the Borrower and the Agents.

"***Agent Parties***" has the meaning assigned to such term in **Section 9.01(d)**.

"***Agreed Security Principles***" means the agreed security principles attached to this Agreement as **Schedule 1.01(a)**.

"***Agreement***" has the meaning ***provided*** in the preamble hereto.

"***Agreement Currency***" has the meaning assigned to such term in **Section 9.14(b)**.

"***Alcohol Management Agreements***" means (i) that certain Alcohol Management Agreement, dated as of July 22, 2024, by and among Muvico and American Multi-Cinema, Inc. with respect to the management of certain alcoholic beverage operations in the State of New York at the theatres named therein; (ii) that certain Alcohol Management Agreement, dated as of July 22, 2024, by and among Muvico and American Multi-Cinema, Inc. with respect to the management of certain alcoholic beverage operations in the State of California at the theatres named therein; (iii) those certain Amended and Restated Sublease Agreements, dated as of July 22, 2024, by and among Muvico and an affiliate of American Multi-Cinema, Inc. with respect to the facilities utilized for certain food and beverage operations in the State of Florida at the theatres identified on Schedule II-C to the Management Services Agreement; (iv) those certain Amended and Restated Alcohol Sublease Agreements, dated as of July 22, 2024, by and among Muvico and an affiliate of American Multi-Cinema, Inc. with respect to the facilities utilized for certain alcoholic beverage operations in the State of Texas at the theatres identified on Schedule II-B to the Management Services Agreement, and (v) future agreements substantially similar in form and substance to those specified in **clauses (iii)** and **(iv)** above with respect to new theatres located in Florida and Texas, respectively, in each case, as may be amended or modified from time to time.

"***AMC***" has the meaning specified in the preamble to this Agreement.

"***AMC First Lien Intercreditor Agreement***" means that certain First Lien Intercreditor Agreement, dated as of April 24, 2020, among AMC, the other Grantors (solely for this purpose, as defined therein) from time to time party thereto, the First Lien Agent, the 2031 First Lien Notes Agent, the Muvico 2L Notes Agent and each additional agent from time to time party thereto, as amended, restated, amended and restated, supplemented or otherwise modified from time to time.

"***AMC First Lien/Second Lien Intercreditor Agreement***" means that certain AMC First Lien/Second Lien Intercreditor Agreement, dated as of the Effective Date, among AMC, the other Grantors (solely for this purpose, as defined therein) from time to time party thereto, the First Lien Agent, the 2031 First Lien Notes Agent, the Muvico 2L Notes Agent, the Collateral Agent and each additional agent from time to time party thereto, as amended, restated, amended and restated, supplemented or otherwise modified from time to time.

"***AMC Grantors***" means AMC and each other Loan Party (other than any member of the Muvico Group or the Odeon Group) that has granted, or is required to grant, a Lien on any of its assets to secure the Secured Obligations pursuant to the Security Documents, and "AMC Grantor" means any one of them.

"***AMC Secured Notes***" means the AMC's 7.500% Senior Secured Notes due 2029 issued under the AMC Secured Notes Indenture in the original aggregate principal amount of $950,000,000 and any additional notes issued pursuant to the AMC Secured Notes Indenture which have terms (other than interest rate, issuance price, issuance date, series and title) which are the same as the AMC Secured Notes Indenture.

"***AMC Secured Notes Indenture***" means the Indenture dated as of February 14, 2022, pursuant to which the AMC Secured Notes were issued, between AMC, the guarantors party thereto and CSC Delaware Trust Company (as successor to U.S. Bank Trust Company, National Association), as the trustee and collateral agent, as amended, restated, amended and restated, supplemented or otherwise modified, refinanced or replaced from time to time.

"***Ancillary Fees***" has the meaning assigned to such term in **Section 9.02(b)(x)**.

"***Applicable Account***" means, with respect to any payment to be made to the Administrative Agent hereunder, the account specified by the Administrative Agent from time to time for the purpose of receiving payments of such type.

"***Applicable Creditor***" has the meaning assigned to such term in **Section 9.14(b)**.

"***Applicable Discount***" has the meaning assigned to such term in **Section 2.11(a)(ii)(C)(2)**.

"***Applicable Premium***" means:

(a) if the Applicable Premium Trigger Date occurs prior to the three-year anniversary of the Effective Date (the "***Non-Call Period Date***"), the Make-Whole Amount;

(b) if the Applicable Premium Trigger Date occurs on or after the Non-Call Period Date but prior to the four-year anniversary of the Effective Date, an amount equal to 5.625% of the aggregate principal amount of (x) the applicable Term Loans (with respect to the repayment, prepayment or other Applicable Premium Trigger Event of Term Loans pursuant to **Section 2.11(a)(i)**) or (y) all Term Loans outstanding on such date (with respect to any other Applicable Premium Trigger Event), as applicable;

(c) if the Applicable Premium Trigger Date occurs on or after the four-year anniversary of the Effective Date but prior to the five-year anniversary of the Effective Date, an amount equal to 2.8125% of (x) the applicable Term Loans (with respect to the repayment, prepayment or other Applicable Premium Trigger Event of Term Loans pursuant to **Section 2.11(a)(i)**) or (y) all Term Loans outstanding on such date (with respect to any other Applicable Premium Trigger Event), as applicable; and

(d) if the Applicable Premium Trigger Date occurs on or after the five-year anniversary of the Effective Date, $0.

"***Applicable Premium Trigger Date***" means the date of the occurrence of an Applicable Premium Trigger Event.

"***Applicable Premium Trigger Event***" means any event, the occurrence of which results in the Applicable Premium becoming due and owing pursuant to the terms of **Section 2.11(a)(i)** or **Section 7.01**.

"***Applicable Rate***" means 11.25% per annum.

"***Approved Bank***" has the meaning assigned to such term in the definition of the term "***Permitted Investments.***"

"***Approved Foreign Bank***" has the meaning assigned to such term in the definition of the term "***Permitted Investments.***"

"***Approved Foreign Guarantor***" means any Subsidiary organized under the laws of an Approved Foreign Jurisdiction (or any political subdivision thereof).

"***Approved Foreign Jurisdiction***" means each of the United Kingdom, Spain, Germany, Sweden and Finland.

"***Approved Fund***" means any Fund that is administered or managed by (a) a Lender, (b) an Affiliate of a Lender or (c) an entity or an Affiliate of an entity that administers or manages a Lender.

"***Asset Sale Prepayment Event***" has the meaning specified in **clause (a)** of the definition of the term "***Prepayment Event.***"

"***Asset Transfer Agreement***" means that certain Asset Transfer Agreement, dated as of July 22, 2024, by and among Muvico, American Multi-Cinema, Inc., and Centertainment (as may be amended or modified from time to time).

"***Assignment and Assumption***" means an assignment and assumption entered into by a Lender and an Eligible Assignee (with the consent of any Person whose consent is required by **Section 9.04**), or as otherwise required to be entered into under the terms of this Agreement, substantially in the form of Exhibit A or any other form reasonably approved by the Administrative Agent and the Borrower.

"***Auction Agent***" means (a) the Administrative Agent or (b) any other financial institution or advisor employed by the Borrower (whether or not an Affiliate of the Administrative Agent) to act as an arranger in connection with any Discounted Term Loan Prepayment pursuant to **Section 2.11(a)(ii)**; ***provided*** that the Borrower shall not designate the Administrative Agent as the Auction Agent without the written consent of the Administrative Agent (it being understood that the Administrative Agent shall be under no obligation to agree to act as the Auction Agent).

"***Audited Financial Statements***" means the audited consolidated balance sheet of AMC and its consolidated subsidiaries as at the end of, and related statements of income and cash flows of AMC and its consolidated subsidiaries for, the fiscal year ending December 31, 2025.

"***Bail-In Action***" means the exercise of any Write-Down and Conversion Powers by the applicable Resolution Authority in respect of any liability of an Affected Financial Institution.

"***Bail-In Legislation***" means, (a) with respect to any EEA Member Country implementing Article 55 of Directive 2014/59/EU of the European Parliament and of the Council of the European Union, the implementing law for such EEA Member Country from time to time which is described in the EU Bail-In Legislation Schedule; (b) with respect to any state other than such an EEA Member Country and the United Kingdom, any analogous law or regulation from time to time which requires contractual recognition of any Write-Down and Conversion Powers contained in that law or regulation; and (c) with respect to the United Kingdom, the UK Bail-In Legislation.

"***Bankruptcy Code***" means Title 11 of the United States Code, as amended, restated or replaced from time to time.

"***Bankruptcy Laws***" means the Bankruptcy Code, the UK Insolvency Act 1986, Part 26 and Part 26A of the UK Companies Act 2006, the UK Corporate Insolvency and Governance Act 2020, the German Insolvency Code (Insolvenzordnung), the German Stabilization and Restructuring Framework for Companies (StaRUG), the Spanish Insolvency Law, the Swedish Bankruptcy Act, the Swedish Reorganisation Act, Finnish Restructuring of Enterprises Act and the Finnish Bankruptcy Act, and any other federal, state or foreign law (including, without limitation, any law of the United States, England and Wales, Finland, Germany, Spain and/or Sweden) for the relief of debtors, or any arrangement, reorganization, insolvency, moratorium, liquidation, conservatorship, assignment for the benefit of creditors, rearrangement, administrative receivership, administration, dissolution, winding-up, suspension of payment, reorganization, restructuring, judicial management, any other marshalling of the assets or liabilities, the appointment of any receiver, liquidator, compulsory manager or administrator, or similar bankruptcy, insolvency, receivership or similar law now or hereafter in effect.

"***Basel III***" means, collectively, those certain agreements on capital requirements, a leverage ratio and liquidity standards contained in "***Basel III: A Global Regulatory Framework for More Resilient Banks and Banking Systems,***" "***Basel III: International Framework for Liquidity Risk Measurement, Standards and Monitoring,***" and "***Guidance for National Authorities Operating the Countercyclical Capital Buffer,***" each as published by the Basel Committee on Banking Supervision in December 2010 (as revised from time to time), and as implemented by a Lender's primary banking regulatory authority.

"***Beneficial Ownership Certification***" has the meaning assigned to such term in **Section 4.01(k)**.

"***Beneficial Ownership Regulation***" has the meaning assigned to such term in **Section 9.13**.

"***Benefit Plan***" means any of (a) an "employee benefit plan" (as defined in ERISA) that is subject to Title I of ERISA, (b) a "plan" as defined in and subject to Section 4975 of the Code or (c) any Person whose assets include (for purposes of ERISA Section 3(42) or otherwise for purposes of Title I of ERISA or Section 4975 of the Code) the assets of any such "employee benefit plan" or "plan".

"***Blocking Law***" means any provision of EU Regulation (EC) No. 2271/96, section 7 of the German Foreign Trade Ordinance (*Außenwirtschaftsverordnung*) (in conjunction with sections 4 and 19 of the German Foreign Trade Act (*Außenwirtschaftsgesetz*)) or any similar applicable blocking or anti-boycott law, regulation or statute in force from time to time.

"***Board of Directors***" means, with respect to any Person, (a) in the case of any corporation, the board of directors of such Person or any committee thereof duly authorized to act on behalf of such board, (b) in the case of any limited liability company, the board of managers, board of directors, manager or managing member of such Person or the functional equivalent of the foregoing, (c) in the case of any partnership, the board of directors, board of managers, manager or managing member of a general partner of such Person or the functional equivalent of the foregoing and (d) in any other case, the functional equivalent of the foregoing. In addition, the term "director" means a director or functional equivalent thereof with respect to the relevant Board of Directors.

"***Board of Governors***" means the Board of Governors of the Federal Reserve System of the United States of America.

"***Borrower***" has the meaning specified in the introductory paragraph to this Agreement.

"***Borrower Offer of Specified Discount Prepayment***" means the offer by the Borrower to make a voluntary prepayment of Term Loans at a Specified Discount to par pursuant to **Section 2.11(a)(ii)(B)**.

"***Borrower Solicitation of Discount Range Prepayment Offers***" means the solicitation by the Borrower of offers for, and the corresponding acceptance by a Term Lender of, a voluntary prepayment of Term Loans at a specified range at a discount to par pursuant to **Section 2.11(a)(ii)(C)**.

"***Borrower Solicitation of Discounted Prepayment Offers***" means the solicitation by the Borrower of offers for, and the subsequent acceptance, if any, by a Term Lender of, a voluntary prepayment of Term Loans at a discount to par pursuant to **Section 2.11(a)(ii)(D)**.

"***Borrowing***" means Loans of the same Class made on the same date in the same currency.

"***Borrowing Request***" means a request by the Borrower for a Borrowing in accordance with **Section 2.03** and substantially in the form of Exhibit Q or such other form as may be reasonably approved by the Administrative Agent and the Borrower (including any form on an electronic platform or electronic transmission system as shall be approved by the Administrative Agent), appropriately completed and signed by a Responsible Officer of the Borrower.

"***Business Day***" means any day that is not a Saturday, Sunday or other day that is a legal holiday under the laws of the State of New York or is a day on which banking institutions in such state are authorized or required by law to close.

"***Capital Expenditures***" means, for any period, the additions to property, plant and equipment and other capital expenditures of the Borrower and its Subsidiaries that are (or should be) set forth in a consolidated statement of cash flows of the Borrower for such period prepared in accordance with GAAP.

"***Capitalized Software Expenditures***" means, for any period, the aggregate of all expenditures (whether paid in cash or accrued as liabilities) by the Borrower and its Subsidiaries during such period in respect of licensed or purchased software or internally developed software and software enhancements that, in conformity with GAAP, are or are required to be reflected as capitalized costs on the consolidated balance sheet of the Borrower and its Subsidiaries.

"***Cash Management Obligations***" means obligations of the Borrower or any Subsidiary in respect of (a) any overdraft and related liabilities arising from treasury, depository, cash pooling arrangements and cash management or treasury services or any automated clearing house transfers of funds (collectively, "***Cash Management Services***"), (b) other obligations in respect of netting services, employee credit or purchase card programs and similar arrangements and (c) other services related, ancillary or complementary to the foregoing (including Cash Management Services).

"***Cash Management Services***" has the meaning assigned to such term in the definition of the term "Cash Management Obligations."

"***Casualty Event***" means any event that gives rise to the receipt by the Borrower or any Subsidiary of any insurance proceeds or condemnation awards in respect of any equipment, fixed assets or real property (including any improvements thereon) to replace or repair such equipment, fixed assets or real property.

"***Centertainment***" means Centertainment Development, LLC, a Delaware limited liability company.

"***Centertainment First Lien/Second Lien Intercreditor Agreement***" means that certain Second Amended and Restated First Lien/Second Lien Intercreditor Agreement, dated as of the Effective Date, among Muvico, Centertainment, AMC, the other Grantors (solely for this purpose, as defined therein) from time to time party thereto, the First Lien Agent, the 2031 First Lien Notes Agent, the Collateral Agent, the Muvico 2L Notes Agent and each additional agent from time to time party thereto, as amended, restated, amended and restated, supplemented or otherwise modified from time to time.

"***Centertainment/Odeon First Lien/Intermediate Lien Intercreditor Agreement***" means that certain Centertainment/Odeon First Lien/Intermediate Lien Intercreditor Agreement, dated as of the Effective Date, among Muvico, Centertainment, AMC, the other Grantors (solely for this purpose, as defined therein) from time to time party thereto, the First Lien Agent, the 2031 First Lien Notes Agent, the Collateral Agent and each additional agent from time to time party thereto, as amended, restated, amended and restated, supplemented or otherwise modified from time to time.

"***Centertainment/Odeon First Lien Intercreditor Agreement***" means that certain Centertainment/Odeon First Lien Intercreditor Agreement, dated as of the Effective Date, among Muvico, Centertainment, AMC, the other Grantors (solely for this purpose, as defined therein) from time to time party thereto, the First Lien Agent, the 2031 First Lien Notes Agent and each additional agent from time to time party thereto, as amended, restated, amended and restated, supplemented or otherwise modified from time to time.

"***CFC***" means a "controlled foreign corporation" within the meaning of Section 957 of the Code.

"***Change in Control***" means (a) the acquisition of beneficial ownership by any Person or group of Voting Equity Interests representing 40% or more of the aggregate votes entitled to vote for the election of directors of AMC having a majority of the aggregate votes on the Board of Directors of AMC or (b) Muvico ceasing to be a direct or indirect wholly-owned Subsidiary of AMC.

For purposes of this definition, including other defined terms used herein in connection with this definition and notwithstanding anything to the contrary in this definition or any provision of Rule 13d-3 of the Exchange Act,

(i) "beneficial ownership" shall be as defined in Rules 13(d)-3 and 13(d)-5 under the Exchange Act as in effect on the date hereof,

(ii) the phrase Person or group shall be as determined within the meaning of Section 13(d) or 14(d) of the Exchange Act, but shall exclude any employee benefit plan of such Person or group or its subsidiaries and any Person acting in its capacity as trustee, agent or other fiduciary or administrator of any such plan,

(iii) [reserved],

(iv) a Person or group shall not be deemed to beneficially own Voting Equity Interests (x) to be acquired by such Person or group pursuant to a stock or asset purchase agreement, merger agreement, option agreement, warrant agreement or similar agreement (or voting or option or similar agreement related thereto) until the consummation of the acquisition of the Voting Equity Interests in connection with the transactions contemplated by such agreement and (y) as a result of veto or approval rights in any joint venture agreement, shareholder agreement or other similar agreement and

(v) a Person or group shall not be deemed to beneficially own the Voting Equity Interests of another Person as a result of its ownership of Equity Interests or other securities of such other Person's parent (or related contractual rights) unless it owns more than 50% of the total voting power of the Voting Equity Interests entitled to vote for the election of directors of such Person's parent having a majority of the aggregate votes on the Board of Directors of such Person's parent.

"***Change in Law***" means

(a) the adoption of any rule, regulation, treaty or other law after the Effective Date,

(b) any change in any rule, regulation, treaty or other law or in the administration, interpretation or application thereof by any Governmental Authority after the Effective Date or

(c) the making or issuance of any request, guideline or directive (whether or not having the force of law) of any Governmental Authority made or issued after the Effective Date;

provided that, notwithstanding anything herein to the contrary,

(i) any requests, rules, guidelines or directives under the Dodd-Frank Wall Street Reform and Consumer Protection Act of 2010 or issued in connection therewith and

(ii) any requests, rules, guidelines or directives promulgated by the Bank of International Settlements, the Basel Committee on Banking Supervision (or any successor or similar authority) or the United States regulatory authorities, in each case pursuant to Basel III, shall in each case be deemed to be a "Change in Law," to the extent enacted, adopted, promulgated or issued after the Effective Date, but only to the extent such rules, regulations, or published interpretations or directives are applied to the Borrower and its Subsidiaries by the Administrative Agent or any Lender in substantially the same manner as applied to other similarly situated borrowers under comparable syndicated credit facilities, including, without limitation, for purposes of **Section 2.15**.

"***Class***" when used in reference to (a) any Loan or Borrowing, refers to whether such Loan, or the Loans comprising such Borrowing, are Term Loans, Incremental Term Loans or Other Term Loans, (b) any Commitment, refers to whether such Commitment is a Term Commitment or Other Term Commitments and (c) any Lender, refers to whether such Lender has a Loan or Commitment with respect to a particular Class of Loans or Commitments. Other Term Commitments and Incremental Term Loans that have different terms and conditions shall be construed to be in different Classes.

"***Code***" means the Internal Revenue Code of 1986, as amended from time to time.

"***Collateral***" means any and all assets, whether real or personal, tangible or intangible, on which Liens are purported to be granted pursuant to the Security Documents as security for the Secured Obligations.

"***Collateral Agent***" means U.S. Bank, in its capacity as collateral agent hereunder and under the other Loan Documents, and its successors in such capacity as provided in **Article VIII**.

"***Collateral and Guarantee Requirement***" means, at any time, subject in each case to the Agreed Security Principles and the Legal Reservations, the requirement that:

(a) the Administrative Agent shall have received from

(i) the Borrower, each Domestic Subsidiary and each Subsidiary Loan Party that is an Approved Foreign Guarantor (in each case, other than an Excluded Subsidiary) either (x) a counterpart of the Guaranty duly executed and delivered on behalf of such Person or (y) in the case of any Person that becomes a Loan Party after the Effective Date (including by ceasing to be an Excluded Subsidiary), a supplement to the Guaranty, in the form specified therein, duly executed and delivered on behalf of such Person; and

(ii) the Borrower, each Subsidiary Loan Party that is a Domestic Subsidiary and AMC Theatres of UK Limited either (x) a counterpart of the Pledge and Security Agreement duly executed and delivered on behalf of such Person or (y) in the case of any Person that becomes a Loan Party after the Effective Date (including by ceasing to be an Excluded Subsidiary), a supplement to the Pledge and Security Agreement, in the form specified therein, duly executed and delivered on behalf of such Person, in each case under this **clause (a)** together with, in the case of any such Loan Documents executed and delivered after the Effective Date, documents of the type referred to in **Section 4.01(b)** and **(c)**; in each case under **(x)** or **(y)**, other than with respect to any Excluded Assets;

(iii) subject to the Agreed Security Principles, each Subsidiary Loan Party that is an Approved Foreign Guarantor (other than an Excluded Subsidiary and AMC Theatres of UK Limited) either (x) on or prior to the Post-Closing Security Date, a counterpart of the applicable Foreign Security Document duly executed and delivered on behalf of each Approved Foreign Guarantor which is a party thereto (save for Odeon Finco plc, ***provided*** that on or prior to the Post-Closing Security Date the Borrower or any of its Subsidiaries shall have taken any step or action to commence the liquidation, winding-up, dissolution, striking-off or other similar process in respect of Odeon Finco plc, it being agreed that, so long as such process is continuing, the commencement of such process shall be sufficient for these purposes and that neither the completion of such process nor any particular stage thereof shall be required on or prior to the Post-Closing Security Date) or (y) in the case of any such Approved Foreign Guarantor that becomes a Subsidiary Loan Party after the Effective Date (including by ceasing to be an Excluded Subsidiary), an accession deed or joinder to the applicable Foreign Security Document, in the form specified therein, duly executed and delivered on behalf of such Person, in each case under **(x)** or **(y)**, other than with respect to any Excluded Assets;

(iv) on or prior to the Post-Closing Security Date, American Multi-Cinema, Inc., a counterpart of the UK Share Charge duly executed and delivered on behalf of it;

(b) all outstanding Equity Interests of the Borrower and its Subsidiaries (other than any Equity Interests constituting Excluded Assets or Equity Interests of Immaterial Subsidiaries that are not a Loan Party) owned by or on behalf of any Loan Party shall have been pledged pursuant to the Pledge and Security Agreement or applicable Foreign Security Document (and the Collateral Agent (or a sub-agent or gratuitous bailee for the Collateral Agent pursuant to any Intercreditor Agreement) shall have received certificates or other instruments representing all such Equity Interests (if any), together with undated stock powers or other instruments of transfer with respect thereto endorsed in blank);

(c) if any Indebtedness for borrowed money of the Borrower or any Subsidiary in an aggregate principal amount of $15,000,000 or more is owing by such obligor to any Loan Party (other than the Odeon Holdco Intercompany Loan), such Indebtedness shall be evidenced by a promissory note, such promissory note shall have been pledged pursuant to the Security Documents and the Collateral Agent shall have received all such promissory notes, together with undated instruments of transfer with respect thereto endorsed in blank;

(d) all certificates, agreements, documents and instruments, including Uniform Commercial Code financing statements, required by the Security Documents, Requirements of Law and reasonably requested by the Collateral Agent to be filed, delivered, registered or recorded to create the Liens intended to be created by the Security Documents and perfect such Liens to the extent required by, and with the priority required by, the Security Documents and the other provisions of the term "***Collateral and Guarantee Requirement,***" shall have been filed, registered or recorded or delivered to the Collateral Agent (or, in the case of any Collateral perfected through possession or control, to a sub-agent or gratuitous bailee for the Collateral Agent pursuant to any Intercreditor Agreement) for filing, registration or recording; and

(e) the Collateral Agent shall have received, other than in any Approved Foreign Jurisdiction with respect to the Subsidiary Loan Parties that are Approved Foreign Guarantors,

(i) counterparts of a Mortgage with respect to each Mortgaged Property duly executed and delivered by the record owner of such Mortgaged Property,

(ii) a policy or policies of title insurance (or marked unconditional commitment to issue such policy or policies) in the amount equal to not less than 100% (or such lesser amount as reasonably agreed to by the Collateral Agent) of the Fair Market Value of such Mortgaged Property, as reasonably determined by Borrower and agreed to by the Required Lenders, issued by a nationally recognized title insurance company insuring the Lien of each such Mortgage as a second priority Lien on the Mortgaged Property described therein, free of any other Liens except as expressly permitted by **Section 6.02**, together with such endorsements (other than a creditor's rights endorsement), as the Collateral Agent or the Required Lenders may reasonably request to the extent available in the applicable jurisdiction at commercially reasonable rates (***provided***, ***however***, in lieu of a zoning endorsement the Collateral Agent shall accept a zoning letter),

(iii) such affidavits and "gap" indemnifications as are customarily requested by the title company to induce the title company to issue the title policies and endorsements contemplated above,

(iv) a survey of each Mortgaged Property (other than any Mortgaged Property to the extent comprised of condominiums and to the extent the same cannot be surveyed) in such form as shall be required by the title company to issue the so-called comprehensive and other survey-related endorsements and to remove the standard survey exceptions from the title policies and endorsements contemplated above (***provided***, ***however***, that a survey shall not be required to the extent that the issuer of the applicable title insurance policy provides reasonable and customary survey-related coverages (including, without limitation, survey-related endorsements) in the applicable title insurance policy based on an existing survey and/or such other documentation as may be reasonably satisfactory to the title insurer),

(v) a completed "***Life of Loan***" Federal Emergency Management ("***FEMA***") Standard Flood Hazard Determination with respect to each Mortgaged Property subject to the applicable FEMA rules and regulations; and

(vi) such customary legal opinions as the Collateral Agent may reasonably request with respect to any such Mortgage or Mortgaged Property.

Notwithstanding the foregoing provisions of this definition or anything in this Agreement or any other Loan Document to the contrary,

(a) the foregoing provisions of this definition shall not require the creation or perfection of pledges of or security interests in, or the obtaining of title insurance, surveys, legal opinions or other deliverables with respect to, particular assets of the Loan Parties, or the provision of Guarantees by any Subsidiary, if, and for so long as and to the extent that the Administrative Agent and the Borrower reasonably agree in writing that the cost of creating or perfecting such pledges or security interests in such assets, or obtaining such title insurance, surveys, legal opinions or other deliverables in respect of such assets, or providing such Guarantees (taking into account any material adverse Tax consequences to the Borrower and its Subsidiaries (including the imposition of withholding or other material Taxes)), shall be excessive in view of the benefits to be obtained by the Lenders therefrom,

(b) Liens required to be granted from time to time pursuant to the term "Collateral and Guarantee Requirement" shall be subject to exceptions and limitations set forth in the Security Documents as in effect on the Effective Date,

(c) [reserved],

(d) no perfection actions shall be required with respect to Vehicles and other assets subject to certificates of title,

(e) no perfection actions shall be required with respect to commercial tort claims with a value less than $15,000,000 and no perfection shall be required with respect to promissory notes evidencing debt for borrowed money in a principal amount of less than $15,000,000,

(f) other than in any Approved Foreign Jurisdiction with respect to the Subsidiary Loan Parties that are Approved Foreign Guarantors, no actions in any non-U.S. jurisdiction or required by the laws of any non-U.S. jurisdiction shall be required to be taken to create any security interests in assets located or titled outside of the United States (including any Equity Interests of Foreign Subsidiaries, other than any Approved Foreign Guarantor, and any foreign Intellectual Property) or to perfect or make enforceable any security interests in any such assets (it being understood that, other than in any Approved Foreign Jurisdiction with respect to the Subsidiary Loan Parties that are Approved Foreign Guarantors, there shall be no security agreements or pledge agreements governed under the laws of any non-U.S. jurisdiction other than any Approved Foreign Jurisdiction and other than the governing law of the issuer of any pledged equity),

(g) no actions shall be required to perfect a security interest in letter of credit rights with a value of less than $15,000,000 (other than the filing of UCC financing statements),

(h) no Loan Party shall be required to deliver or obtain any landlord lien waivers, estoppel certificates or collateral access agreements or letters,

(i) in no event shall the Collateral include any Excluded Assets, and

(j) (x) no Subsidiary organized under the laws of any Approved Foreign Jurisdiction (including, in each case, their successors) shall be considered a CFC or FSHCO, or be subject to any Section 956 Limitations, and (y) no Loan Party or any of their Subsidiaries shall undertake a restructuring, change in tax status or other similar transaction with the substantial intent to have any Approved Foreign Guarantor (including, any Approved Foreign Guarantor's assets or its outstanding stock) released by reason of any Section 956 Limitation.

The Collateral Agent (at the direction of the Required Lenders) may grant extensions of time or waivers for the creation and perfection of security interests in or the obtaining of title insurance, surveys, legal opinions or other deliverables with respect to particular assets or the provision of any Guarantee by any Subsidiary (including extensions beyond the Effective Date or in connection with assets acquired, or Subsidiaries formed or acquired, after the Effective Date) where the Required Lenders determine that such action cannot be accomplished without undue effort or expense by the time or times at which it would otherwise be required to be accomplished by this Agreement or the Security Documents.

"***Commitment***" means with respect to any Lender, its Term Commitment or any combination thereof (as the context requires).

"***Commodity Exchange Act***" means the Commodity Exchange Act (7 U.S.C. § 1 *et seq*.), as amended from time to time, and any successor statute.

"***Company Materials***" has the meaning specified in **Section 5.01**.

"***Comparable Treasury Issue***" means the United States Treasury security selected by the Required Lenders (and notified to the Administrative Agent) as having a maturity comparable to the remaining term from the Applicable Premium Trigger Date to the Non-Call Period Date, that would be utilized, at the time of selection and in accordance with customary financial practice, in pricing new issues of corporate debt securities of a maturity most nearly equal to the Non-Call Period Date.

"***Comparable Treasury Price***" means, with respect to any Applicable Premium Trigger Date, if clause (ii) of the definition of "Adjusted Treasury Rate" is applicable, the average of three, or such lesser number as is obtained by the Required Lenders (and notified to the Administrative Agent), Reference Treasury Dealer Quotations for the Applicable Premium Trigger Date.

"***Compensation Expense***" means any expenses and costs that result from the issuance of stock-based awards, partnership interest-based awards and similar incentive based compensation awards or arrangements.

"***Competitor***" means (a) any Person that is engaged in the theatrical exhibition business conducted by the Borrower or its Subsidiaries who is identified in writing by or on behalf of the Borrower (i) to the Administrative Agent and Deutsche Bank on or prior to the Effective Date or (ii) to the Administrative Agent, from time to time on or after the Effective Date and prior to the commencement of any bankruptcy, insolvency proceeding, receivership or other similar proceeding in respect of any Loan Party, and (b) any Affiliate of a Competitor described in the preceding **clause (a)** that (other than any Affiliates that are banks, financial institutions, bona fide debt funds or investment vehicles that are engaged in making, purchasing, holding or otherwise investing in commercial loans, bonds and similar extensions of credit in the ordinary course), in each case, is either reasonably identifiable as such on the basis of its name or is identified as such in writing by or on behalf of the Borrower (i) to the Administrative Agent and Deutsche Bank on or prior to the Effective Date, or (ii) to the Administrative Agent from time to time on or after the Effective Date and prior to the commencement of any bankruptcy, insolvency proceeding, receivership or other similar proceeding in respect of any Loan Party; ***provided*** that no updates to the list of Competitors shall be deemed to retroactively disqualify any parties that have previously acquired, or agreed to acquire, an assignment or participation in respect of the Loans from continuing to hold or vote such previously acquired assignments and participations on the terms set forth herein for Lenders that are not Competitors. Any supplement to the list of Competitors pursuant to **clause (a)** or **(b)** above shall be sent by the Borrower to the Administrative Agent in writing (including by email) and such supplement shall take effect on the Business Day such notice is received by the Administrative Agent (it being understood that no such supplement to the list of Competitors shall operate to disqualify any Person that is already a Lender). The Administrative Agent or the Borrower shall make the list of Competitors available to any Lender or any prospective Lender, upon request by such Lender or prospective Lender, as applicable.

"***Compliance Certificate***" means a certificate of a Financial Officer required to be delivered pursuant to **Section 5.01(d)**.

"***Consolidated EBITDA***" means, for any period, the Consolidated Net Income for such period, ***plus***:

(a) without duplication and to the extent already deducted (and not added back) in arriving at such Consolidated Net Income, the sum of the following amounts for such period:

(i) total interest expense and, to the extent not reflected in such total interest expense,

(A) any losses on hedging obligations or other derivative instruments entered into for the purpose of hedging interest rate risk, net of interest income and gains on such hedging obligations or such derivative instruments,

(B) bank and letter of credit fees and costs of surety bonds in connection with financing activities,

(C) cash dividend payments in respect of preferred stock (including any JV Preferred Equity Interests) and any Disqualified Equity Interests and

(D) other items excluded from the definition of "***Consolidated Interest Expense***" pursuant to **clauses (i)** through **(xiii)** thereof,

(ii) provision for taxes based on income, including federal, foreign and state income, and similar taxes based on income, profits, revenue or capital and foreign withholding taxes paid or accrued during such period (including in respect of repatriated funds) including interest related to such taxes or arising from any tax examinations,

(iii) depreciation and amortization (including amortization of intangible assets, Capitalized Software Expenditures, internal labor costs and amortization of deferred financing fees, OID or costs),

(iv) other non-cash charges (including the excess of GAAP rent expense over actual cash rent paid during such period due to the use of straight line rent for GAAP purposes) (***provided***, in each case, that if any non-cash charges represent an accrual or reserve for potential cash items in any future period, (A) such Person may elect not to add back such non-cash charges in the current period and (B) to the extent such Person elects to add back such non-cash charges in the current period, the cash payment in respect thereof in such future period shall be subtracted from Consolidated EBITDA to such extent, and excluding amortization of a prepaid cash item that was paid in a prior period),

(v) the amount of any non-controlling interest consisting of income attributable to non-controlling interests of third parties in any non-wholly-owned subsidiary deducted (and not added back in such period to Consolidated Net Income),

(vi) the amount of payments made to option, phantom equity or profits interest holders of the Borrower or any of its direct or indirect parent companies in connection with, or as a result of, any distribution being made to shareholders of such person or its direct or indirect parent companies, which payments are being made to compensate such option, phantom equity or profits interest holders as though they were shareholders at the time of, and entitled to share in, such distribution, including any cash consideration for any repurchase of equity, in each case to the extent permitted in the Loan Documents and

(vii) any costs or expenses incurred by the Borrower or any Subsidiary pursuant to any management equity plan or stock option or phantom equity plan or any other management or employee benefit plan or agreement, any severance agreement or any stock subscription or shareholder agreement, to the extent that such costs or expenses are non-cash or otherwise funded with cash proceeds contributed to the capital of the Borrower or Net Proceeds of an issuance of Equity Interests of the Borrower (other than Disqualified Equity Interests), and

(viii) any net pension or other post-employment benefit costs representing amortization of unrecognized prior service costs, actuarial losses, including amortization of such amounts arising in prior periods, amortization of the unrecognized net obligation (and loss or cost) existing at the date of initial application of FASB Accounting Standards Codification 715, and any other items of a similar nature,

plus

(b) any other adjustment (including with respect to the "Attributable EBITDA") set forth in the "Adjusted EBITDA" for Borrower and its Subsidiaries on a consolidated basis as reported in the Borrower's most recent Annual Report on Form 10-K or Quarterly Report on Form 10-Q (or, in either case, any semi-annual, transition or other periodic report, or any successor or comparable form, filed or furnished with the SEC in lieu thereof), as applicable, filed or furnished with the SEC (or, if the Borrower is not then subject to the reporting requirements of Section 13 or 15(d) of the Exchange Act, the corresponding annual, semi-annual or quarterly financial statements and related information most recently delivered to the Administrative Agent pursuant to **Section 5.01**), in each case, for such Test Period;

less

(c) without duplication and to the extent included in arriving at such Consolidated Net Income, the sum of the following amounts for such period:

(i) the amount of any non-controlling interest consisting of loss attributable to non-controlling interests of third parties in any non-wholly-owned subsidiary added (and not deducted in such period from Consolidated Net Income),

in each case, as determined on a consolidated basis for the Borrower and the Subsidiaries in accordance with GAAP; ***provided*** that,

(I) there shall be included in determining Consolidated EBITDA for any period, without duplication, the Acquired EBITDA of any Person, property, business or asset acquired by the Borrower or any Subsidiary during such period whether such acquisition occurred before or after the Effective Date to the extent not subsequently sold, transferred or otherwise disposed of (but not including the Acquired EBITDA of any related Person, property, business or assets to the extent not so acquired) (each such Person, property, business or asset acquired, including pursuant to a transaction consummated prior to the Effective Date, and not subsequently so disposed of, an "***Acquired Entity or Business***"), based on the Acquired EBITDA of such Pro Forma Entity for such period (including the portion thereof occurring prior to such acquisition or conversion) determined on a historical Pro Forma Basis, and

(II) there shall be

(A) excluded in determining Consolidated EBITDA for any period the Disposed EBITDA of any Person, property, business or asset sold, transferred or otherwise disposed of, closed or classified as discontinued operations by the Borrower or any Subsidiary during such period (but if such operations are classified as discontinued due to the fact that they are subject to an agreement to dispose of such operations, at the Borrower's election only when and to the extent such operations are actually disposed of), including any division, product line, theatre, screen or other facility used for operations of the Borrower or any Subsidiary, which was closed for business or disposed of during such period (other than any theatre closed in the ordinary course of business within 120 days of lease expiration) (each such Person, property, business or asset so sold, transferred or otherwise disposed of, closed or classified, a "***Sold Entity or Business***"), based on the Disposed EBITDA of such Sold Entity for such period (including the portion thereof occurring prior to such sale, transfer, disposition, closure, classification or conversion) determined on a historical Pro Forma Basis and

(B) included in determining Consolidated EBITDA for any period in which a Sold Entity or Business is disposed, an adjustment equal to the Pro Forma Disposal Adjustment with respect to such Sold Entity or Business (including the portion thereof occurring prior to such disposal) as specified in the Pro Forma Disposal Adjustment certificate delivered to the Administrative Agent (for further delivery to the Lenders).

"***Consolidated First and Second Lien Debt***" means, as of any date of determination, the sum of (without duplication) (a) Consolidated First Lien Debt and (b) Consolidated Second Lien Debt.

"***Consolidated First Lien Debt***" means, as of any date of determination, the amount of Consolidated Total Debt (including in respect of the Indebtedness under the First Lien Credit Agreement and the 2031 First Lien Notes Indenture) that is secured by unsubordinated Liens (or Liens that are not subordinated to Liens securing other Indebtedness) on any asset or property of AMC or any Subsidiary thereof and all Finance Lease Obligations.

"***Consolidated Interest Expense***" means the sum of

(a) cash interest expense (including that attributable to Finance Leases), net of cash interest income, of the Borrower and its Subsidiaries with respect to all outstanding Indebtedness of the Borrower and its Subsidiaries, including all commissions, discounts and other fees and charges owed with respect to letters of credit and bankers' acceptance financing and net costs under hedging agreements plus

(b) the amount of cash dividends or distributions made by the Borrower and its Subsidiaries in respect of JV Preferred Equity Interests and other preferred Equity Interests issued in accordance with **Section 6.01(c)**, but excluding, for the avoidance of doubt,

(i) amortization of deferred financing costs, debt issuance costs, commissions, fees and expenses and any other amounts of non-cash interest (including as a result of the effects of acquisition method accounting or pushdown accounting),

(ii) non-cash interest expense attributable to the movement of the mark-to-market valuation of obligations under hedging agreements or other derivative instruments pursuant to FASB Accounting Standards Codification No. 815-Derivatives and Hedging,

(iii) any one-time cash costs associated with breakage in respect of hedging agreements for interest rates,

(iv) [reserved],

(v) all non-recurring cash interest expense or "additional interest" for failure to timely comply with registration rights obligations,

(vi) any interest expense attributable to the exercise of appraisal rights and the settlement of any claims or actions (whether actual, contingent or potential) with respect to any acquisition or any other Investment, all as calculated on a consolidated basis in accordance with GAAP,

(vii) any payments with respect to make-whole premiums or other breakage costs of any Indebtedness,

(viii) interest relating to taxes,

(ix) accretion or accrual of discounted liabilities not constituting Indebtedness,

(x) any interest expense attributable to a direct or indirect parent entity resulting from push down accounting,

(xi) any expense resulting from the discounting of Indebtedness in connection with the application of recapitalization or purchase accounting,

(xii) any pay-in-kind interest expense or other non-cash interest expenses and

(xiii) any payments made in respect of any operating leases.

"***Consolidated Net Income***" means, for any period, the net income (loss) of the Borrower and its Subsidiaries for such period determined on a consolidated basis in accordance with GAAP, excluding, without duplication:

(a) extraordinary, non-recurring or unusual gains or losses (less all fees and expenses relating thereto) or expenses (including any unusual or non-recurring operating expenses directly attributable to the implementation of cost savings initiatives and any accruals or reserves in respect of any extraordinary, non-recurring or unusual items), severance, relocation costs, integration and facilities' or offices' opening costs, start-up costs and other business optimization expenses (including related to new product introductions, costs incurred in connection with any New Project (including costs incurred in connection with unconsummated theatre acquisitions) and other strategic or cost saving initiatives), restructuring charges, accruals or reserves (including restructuring and integration costs related to acquisitions consummated prior to or after the Effective Date and adjustments to existing reserves), whether or not classified as restructuring expense on the consolidated financial statements, signing costs, retention or completion bonuses, other executive recruiting and retention costs, transition costs, costs related to the closure or disposition of any theatre or a screen within a theatre, costs related to closure/consolidation of facilities or offices, internal costs in respect of strategic initiatives and curtailments or modifications to pension and post-retirement employee benefit plans (including any settlement of pension liabilities and charges resulting from changes in estimates, valuations and judgments thereof),

(b) the cumulative effect of a change in accounting principles and changes as a result of the adoption or modification of accounting policies during such period to the extent included in Consolidated Net Income,

(c) Transaction Costs,

(d) [reserved],

(e) any fees and expenses (including any transaction or retention bonus or similar payment, any earnout, contingent consideration obligation or purchase price adjustment) incurred during such period, or any amortization thereof for such period, in connection with any acquisition, Investment, asset disposition, issuance or repayment of debt, issuance of equity securities, refinancing transaction or amendment or other modification of any debt instrument (in each case, including any such transaction consummated prior to the Effective Date and any such transaction undertaken but not completed) and any charges or non-recurring merger costs incurred during such period as a result of any such transaction, in each case whether or not successful (including, for the avoidance of doubt, the effects of expensing all transaction-related expenses in accordance with FASB Accounting Standards Codification 805 and gains or losses associated with FASB Accounting Standards Codification 460),

(f) any income (loss) for such period attributable to the early extinguishment of Indebtedness, hedging agreements or other derivative instruments,

(g) accruals and reserves that are established or adjusted as a result of the Transactions in accordance with GAAP (including any adjustment of estimated payouts on existing earn-outs) or changes as a result of the adoption or modification of accounting policies during such period,

(h) all Compensation Expenses,

(i) any income (loss) attributable to deferred compensation plans or trusts,

(j) any income (loss) from investments recorded using the equity method of accounting (but including any cash dividends or distributions actually received by the Borrower or any Subsidiary in respect of such investment),

(k) any gain (loss) on asset sales, disposals or abandonments (other than asset sales, disposals or abandonments in the ordinary course of business) or income (loss) from discontinued operations (but if such operations are classified as discontinued due to the fact that they are subject to an agreement to dispose of such operations, only when and to the extent such operations are actually disposed of),

(l) any non-cash gain (loss) attributable to the mark to market movement in the valuation of hedging obligations or other derivative instruments pursuant to FASB Accounting Standards Codification 815-Derivatives and Hedging or mark to market movement of other financial instruments pursuant to FASB Accounting Standards Codification 825-Financial Instruments in such Test Period; ***provided*** that any cash payments or receipts relating to transactions realized in a given period shall be taken into account in such period,

(m) any non-cash gain (loss) related to currency remeasurements of Indebtedness, net loss or gain resulting from hedging agreements for currency exchange risk and revaluations of intercompany balances and other balance sheet items,

(n) any non-cash expenses, accruals or reserves related to adjustments to historical tax exposures (***provided***, in each case, that the cash payment in respect thereof in such future period shall be subtracted from Consolidated Net Income for the period in which such cash payment was made),

(o) any impairment charge or asset write-off or write-down (including related to intangible assets (including goodwill), long-lived assets, film television costs and investments in debt and equity securities), and

(p) [reserved].

There shall be excluded from Consolidated Net Income for any period the effects from applying acquisition method accounting, including applying acquisition method accounting to inventory, property and equipment, loans and leases, software and other intangible assets and deferred revenue (including deferred costs related thereto and deferred rent) required or permitted by GAAP and related authoritative pronouncements (including the effects of such adjustments pushed down to the Borrower and its Subsidiaries), as a result of any acquisition or Investment consummated prior to (or after) the Effective Date and any Permitted Acquisitions or other Investment or the amortization or write-off of any amounts thereof.

In addition, to the extent not already included in Consolidated Net Income, Consolidated Net Income shall include (i) the amount of proceeds received, due or otherwise estimated in good faith to be received from business interruption insurance, liability or casualty events insurance or reimbursement of expenses and charges that are covered by indemnification, insurance and other reimbursement provisions in connection with any acquisition or other Investment or any disposition of any asset permitted hereunder (occurring prior to or after the Effective Date (net of any amount so added back in any prior period to the extent not so reimbursed within a two-year period) and (ii) the amount of any cash tax benefits related to the tax amortization of intangible assets in such period.

Notwithstanding anything to the contrary in this definition of "Consolidated Net Income", other than for purposes of calculating Excess Cash Flow, no adjustment shall be made pursuant to this definition of Consolidated Net Income that is not reflected in the Borrower's most recent Annual Report on Form 10-K or Quarterly Report on Form 10-Q (or, in either case, any semi-annual, transition or other periodic report, or any successor or comparable form, filed or furnished with the SEC in lieu thereof), as applicable, filed or furnished with the SEC (or, if the Borrower is not then subject to the reporting requirements of Section 13 or 15(d) of the Exchange Act, the corresponding annual, semi-annual or quarterly financial statements and related information most recently delivered to the Administrative Agent pursuant to **Section 5.01**), in each case, for such Test Period.

"***Consolidated Second Lien Debt***" means, as of any date of determination, the amount of Consolidated Total Debt (including in respect of the Loans hereunder) that is (a) not Consolidated First Lien Debt and (b) secured by Liens that are not subordinated to (i) the Liens securing the Secured Obligations or (ii) any Liens securing other Indebtedness that is secured on a pari passu basis with the Liens securing the Secured Obligations, in each case, on any asset or property of AMC or any Subsidiary thereof.

"***Consolidated Secured Debt***" means, as of any date of determination, Consolidated Total Debt that is secured by a Lien on any Collateral (but excluding any Indebtedness that is subordinated in right of payment to the Loan Document Obligations) and all Finance Lease Obligations.

"***Consolidated Total Assets***" means, as at any date of determination, the amount that would be set forth opposite the caption "total assets" (or any like caption) on the most recent consolidated balance sheet of the Borrower and its Subsidiaries in accordance with GAAP.

"***Consolidated Total Debt***" means, as of any date of determination, the outstanding principal amount of all third party Indebtedness for borrowed money (including purchase money Indebtedness), unreimbursed drawings under letters of credit, Finance Lease Obligations, third party Indebtedness obligations evidenced by notes or similar instruments (and excluding, for the avoidance of doubt, Swap Obligations), in each case of the Borrower and its Subsidiaries on such date, on a consolidated basis and determined in accordance with GAAP (excluding, in any event, the effects of any discounting of Indebtedness resulting from the application of acquisition method or pushdown accounting in connection with any Permitted Acquisition or other Investment).

"***Consolidated Working Capital***" means, at any date, the excess of (a) the sum of all amounts (other than cash and Permitted Investments) that would, in conformity with GAAP, be set forth opposite the caption "total current assets" (or any like caption) on a consolidated balance sheet of the Borrower and the Subsidiaries at such date, excluding the current portion of current and deferred income taxes over (b) the sum of all amounts that would, in conformity with GAAP, be set forth opposite the caption "total current liabilities" (or any like caption) on a consolidated balance sheet of the Borrower and the Subsidiaries on such date, including deferred revenue but excluding, without duplication, (i) the current portion of any Funded Debt, (ii) all Indebtedness consisting of Loans and obligations under letters of credit to the extent otherwise included therein, (iii) the current portion of interest and (iv) the current portion of current and deferred income taxes; provided that, for purposes of calculating Excess Cash Flow, increases or decreases in working capital (A) arising from acquisitions or dispositions by the Borrower and the Subsidiaries shall be measured from the date on which such acquisition or disposition occurred and not over the period in which Excess Cash Flow is calculated and (B) shall exclude (I) the impact of non-cash adjustments contemplated in the Excess Cash Flow calculation, (II) the impact of adjusting items in the definition of "Consolidated Net Income" and (III) any changes in current assets or current liabilities as a result of (x) the effect of fluctuations in the amount of accrued or contingent obligations, assets or liabilities under hedging agreements or other derivative obligations, (y) any reclassification, other than as a result of the passage of time, in accordance with GAAP of assets or liabilities, as applicable, between current and noncurrent or (z) the effects of acquisition method accounting.

"***Contract Consideration***" has the meaning assigned to such term in the definition of "Excess Cash Flow".

"***Control***" means the possession, directly or indirectly, of the power to direct or cause the direction of the management or policies, or the dismissal or appointment of the management, of a Person, whether through the ability to exercise voting power, by contract or otherwise. "***Controlling***" and "***Controlled***" have meanings correlative thereto.

"***Credit Agreement Refinancing Indebtedness***" means Indebtedness issued, incurred or otherwise obtained (including by means of the extension or renewal of existing Indebtedness) by a Loan Party in exchange for, or to extend, renew, replace or refinance, in whole or part, any Class of existing Term Loans ("***Refinanced Debt***"); ***provided*** that such exchanging, extending, renewing, replacing or refinancing Indebtedness (a) is in an original aggregate principal amount not greater than the aggregate principal amount of the Refinanced Debt (plus any premium, accrued interest and fees and expenses incurred in connection with such exchange, extension, renewal, replacement or refinancing), (b) does not mature earlier than or have a Weighted Average Life to Maturity shorter than the Refinanced Debt (other than Customary Bridge Loans), (c) shall not be guaranteed by any entity that is not a Loan Party, (d) in the case of any secured Indebtedness (i) is not secured by any assets not securing the Secured Obligations and (ii) is subject to the relevant Intercreditor Agreement(s) and (e) has terms and conditions (excluding pricing, interest rate margins, rate floors, discounts, fees, premiums and prepayment or redemption provisions, and other than with respect to Customary Bridge Loans) that are not materially more favorable (when taken as a whole) to the lenders or investors providing such Indebtedness than the terms and conditions of this Agreement (when taken as a whole) are to the Lenders (except for covenants or other provisions applicable only to periods after the Latest Maturity Date at the time of such refinancing) (it being understood that, to the extent that any financial maintenance covenant or any other covenant is added for the benefit of any such Indebtedness, no consent shall be required by the Administrative Agent or any of the Lenders if such financial maintenance covenant or other covenant is either (i) also added for the benefit of any corresponding Loans remaining outstanding after the issuance or incurrence of such Indebtedness or (ii) only applicable after the Latest Maturity Date at the time of such refinancing).

"***Customary Bridge Loans***" means customary bridge loans with a maturity date of no longer than one year; ***provided*** that (a) the Weighted Average Life to Maturity of any loans, notes, securities or other Indebtedness which are exchanged for or otherwise replace such bridge loans is not shorter than the Weighted Average Life to Maturity of the Term Loans and (b) the final maturity date of any loans, notes, securities or other Indebtedness which are exchanged for or otherwise replace such bridge loans is no earlier than the Latest Maturity Date at the time such bridge loans are incurred.

"***Customary Escrow Provisions***" means customary redemption terms in connection with escrow arrangements.

"***Customary Exceptions***" means (a) customary asset sale, insurance and condemnation proceeds events, excess cash flow sweeps, change-of-control offers or events of default and/or (b) Customary Escrow Provisions.

"***Default***" means any event or condition that constitutes an Event of Default or that upon notice, lapse of time or both would, unless cured or waived, become an Event of Default.

"***Delaware Divided LLC***" means any Delaware LLC which has been formed upon the consummation of a Delaware LLC Division.

"***Delaware LLC***" means any limited liability company organized or formed under the laws of the State of Delaware.

"***Delaware LLC Division***" means the statutory division of any Delaware LLC into two or more Delaware LLCs pursuant to Section 18-217 of the Delaware Limited Liability Company Act.

"***Deutsche Bank***" means Deutsche Bank AG New York Branch and its Affiliates, and its or their related funds or accounts, together with any investment funds, accounts, vehicles or other entities that are managed, advised or sub-advised by any of them.

"***director***" has the meaning assigned to such term in the definition of "***Board of Directors.***"

"***Discount Prepayment Accepting Lender***" has the meaning assigned to such term in **Section 2.11(a)(ii)(B)(2)**.

"***Discount Range***" has the meaning assigned to such term in **Section 2.11(a)(ii)(C)(1)**.

"***Discount Range Prepayment Amount***" has the meaning assigned to such term in **Section 2.11(a)(ii)(C)(1)**.

"***Discount Range Prepayment Notice***" means a written notice of the Borrower Solicitation of Discount Range Prepayment Offers made pursuant to **Section 2.11(a)(ii)(C)** substantially in the form of Exhibit K.

"***Discount Range Prepayment Offer***" means the irrevocable written offer by a Term Lender, substantially in the form of Exhibit L, submitted in response to an invitation to submit offers following the Auction Agent's receipt of a Discount Range Prepayment Notice.

"***Discount Range Prepayment Response Date***" has the meaning assigned to such term in **Section 2.11(a)(ii)(C)(1)**.

"***Discount Range Proration***" has the meaning assigned to such term in **Section 2.11(a)(ii)(C)(3)**.

"***Discounted Prepayment Determination Date***" has the meaning assigned to such term in **Section 2.11(a)(ii)(D)(3)**.

"***Discounted Prepayment Effective Date***" means, in the case of the Borrower Offer of Specified Discount Prepayment or Borrower Solicitation of Discount Range Prepayment Offer, five Business Days following the receipt by each relevant Term Lender of notice from the Auction Agent in accordance with **Section 2.11(a)(ii)(B)**, **Section 2.11(a)(ii)(C)** or **Section 2.11(a)(ii)(D)**, as applicable, unless a shorter period is agreed to between the Borrower and the Auction Agent.

"***Discounted Term Loan Prepayment***" has the meaning assigned to such term in **Section 2.11(a)(ii)(A)**.

"***Disposed EBITDA***" means, with respect to any Sold Entity or Business for any period, the amount for such period of Consolidated EBITDA of such Sold Entity or Business (determined as if references to the Borrower and its Subsidiaries in the definition of the term "***Consolidated EBITDA***" (and in the component financial definitions used therein) were references to such Sold Entity or Business and its subsidiaries), all as determined on a consolidated basis for such Sold Entity or Business.

"***Disposition***" has the meaning assigned to such term in **Section 6.05**.

"***Disqualified Equity Interest***" means, with respect to any Person, any Equity Interest in such Person that by its terms (or by the terms of any security into which it is convertible or for which it is exchangeable, either mandatorily or at the option of the holder thereof), or upon the happening of any event or condition:

(a) matures or is mandatorily redeemable (other than solely for Equity Interests in such Person or in any Parent Entity that do not constitute Disqualified Equity Interests and cash in lieu of fractional shares of such Equity Interests), whether pursuant to a sinking fund obligation or otherwise;

(b) is convertible or exchangeable, either mandatorily or at the option of the holder thereof, for Indebtedness or Equity Interests (other than solely for Equity Interests in such Person or in any Parent Entity that do not constitute Disqualified Equity Interests and cash in lieu of fractional shares of such Equity Interests); or

(c) is redeemable (other than solely for Equity Interests in such Person or in any Parent Entity that do not constitute Disqualified Equity Interests and cash in lieu of fractional shares of such Equity Interests) or is required to be repurchased by such Person or any of its Affiliates, in whole or in part, at the option of the holder thereof;

in each case, on or prior to the date 91 days after the Latest Maturity Date; ***provided***, ***however***, that

(i) an Equity Interest in any Person that would not constitute a Disqualified Equity Interest but for terms thereof giving holders thereof the right to require such Person to redeem or purchase such Equity Interest upon the occurrence of an "asset sale," "condemnation event," a "change in control" or similar event shall not constitute a Disqualified Equity Interest if any such requirement becomes operative only after repayment in full of all the Loans and all other Loan Document Obligations that are accrued and payable and the termination of the Commitments,

(ii) if an Equity Interest in any Person is issued pursuant to any plan for the benefit of employees of the Borrower (or any direct or indirect parent thereof), the Borrower or any of its Subsidiaries or by any such plan to such employees, such Equity Interest shall not constitute a Disqualified Equity Interest solely because it may be required to be repurchased by the Borrower (or any direct or indirect parent company thereof), the Borrower or any of its Subsidiaries in order to satisfy applicable statutory or regulatory obligations of such Person or as a result of such employee's termination, death, or disability,

(iii) any class of Equity Interests of such Person that by its terms authorizes such Person to satisfy its obligations thereunder by delivery of Equity Interests that are not Disqualified Equity Interest shall not be deemed to be Disqualified Equity Interest, and

(iv) Equity Interests constituting Qualified Equity Interests when issued shall not cease to constitute Qualified Equity Interests as a result of the subsequent extension of the Maturity Date.

"***Dollar Equivalent***" means, at any time, (a) with respect to any amount denominated in dollars, such amount and (b) with respect to any amount denominated in any currency other than dollars, the equivalent amount thereof in dollars as determined by the Administrative Agent at such time in accordance with **Section 1.06** hereof.

"***dollars***" or "***$***" refers to lawful money of the United States of America.

"***Domestic Subsidiary***" means any Subsidiary that is not a Foreign Subsidiary.

"***ECF Deductions***" means, for any period, an amount equal to the sum of:

(a) without duplication of amounts deducted pursuant to **clause (e)** below in prior fiscal years, the amount of Capital Expenditures made in cash or accrued during such period, to the extent that such Capital Expenditures were financed with internally generated cash flow of the Borrower or the Subsidiaries,

(b) cash payments by the Borrower and the Subsidiaries during such period in respect of purchase price holdbacks, earn out obligations, or long-term liabilities of the Borrower and the Subsidiaries other than Indebtedness to the extent such payments are not expensed during such period or are not deducted in calculating Consolidated Net Income to the extent financed with internally generated cash flow of the Borrower or the Subsidiaries,

(c) without duplication of amounts deducted pursuant to **clause (e)** below in prior fiscal years, the amount of Investments (other than Investments in Permitted Investments) and acquisitions not prohibited by this Agreement, to the extent that such Investments and acquisitions were financed with internally generated cash flow of the Borrower or the Subsidiaries,

(d) the aggregate amount of expenditures actually made by the Borrower and the Subsidiaries in cash during such period (including expenditures for the payment of financing fees and cash restructuring charges) to the extent that such expenditures are not expensed during such period or are not deducted in calculating Consolidated Net Income, to the extent that such expenditure was financed with internally generated cash flow of the Borrower or the Subsidiaries (other than Investments in Permitted Investments), and

(e) without duplication of amounts deducted from Excess Cash Flow in prior periods, (A) the aggregate consideration required to be paid in cash by the Borrower or any of the Subsidiaries pursuant to binding contract commitments, letters of intent or purchase orders (the "***Contract Consideration***"), in each case, entered into prior to or during such period and (B) to the extent set forth in a certificate of a Financial Officer delivered to the Administrative Agent at or before the time the Compliance Certificate for the period ending simultaneously with such Test Period is required to be delivered pursuant to **Section 5.01(d)**, the aggregate amount of cash that is reasonably expected to be paid in respect of planned cash expenditures by the Borrower or any of the Subsidiaries (the "***Planned Expenditures***"), in the case of each of **clauses (A)** and **(B)**, relating to New Projects, Permitted Acquisitions, other Investments (other than Investments in Permitted Investments) or Capital Expenditures (including Capitalized Software Expenditures or other purchases of Intellectual Property) to be consummated or made during a subsequent Test Period; provided, that to the extent the aggregate amount of internally generated cash actually utilized to finance such Permitted Acquisitions, Investments or Capital Expenditures during such Test Period is less than the Contract Consideration or Planned Expenditures, the amount of such shortfall shall be added to the calculation of Excess Cash Flow at the end of such Test Period.

"***ECF Percentage***" means, with respect to the prepayment required by **Section 2.11(d)** with respect to any fiscal year of the Borrower, if the First Lien Leverage Ratio (prior to giving effect to the applicable prepayment pursuant to **Section 2.11(d)**, but after giving effect to any voluntary prepayments made pursuant to **Section 2.11(a)** or any repurchase pursuant to **Section 9.04(g)** prior to the date of such prepayment) as of the end of such fiscal year is (a) greater than 3.50 to 1.00, 100% of Excess Cash Flow for such fiscal year, (b) equal to or less than 3.50 to 1.00 but greater than 3.00 to 1.00, 50% of Excess Cash Flow for such fiscal year and (c) equal to or less than 3.00 to 1.00, 0% of Excess Cash Flow for such fiscal year.

"***EEA Financial Institution***" means (a) any credit institution or investment firm established in any EEA Member Country which is subject to the supervision of an EEA Resolution Authority, (b) any entity established in an EEA Member Country which is a parent of an institution described in **clause (a)** of this definition, or (c) any financial institution established in an EEA Member Country which is a subsidiary of an institution described in **clauses (a)** or **(b)** of this definition and is subject to consolidated supervision with its parent;

"***EEA Member Country***" means any of the member states of the European Union, Iceland, Liechtenstein, and Norway.

"***EEA Resolution Authority***" means any public administrative authority or any person entrusted with public administrative authority of any EEA Member Country (including any delegee) having responsibility for the resolution of any EEA Financial Institution.

"***Effective Date***" means October 5, 2026, the date on which all conditions precedent set forth in Section 4.01 are satisfied.

"***Effective Yield***" means, as to any Indebtedness, the effective yield on such Indebtedness in the reasonable determination of the Administrative Agent and the Borrower and consistent with generally accepted financial practices, taking into account the applicable interest rate margins, any interest rate floors (the effect of which floors shall be determined in a manner set forth in the proviso below) or similar devices and all fees, including upfront or similar fees or original issue discount (amortized over the shorter of (a) the remaining Weighted Average Life to Maturity of such Indebtedness and (b) the four years following the date of incurrence thereof) payable generally to lenders or other institutions providing such Indebtedness, but excluding any arrangement, structuring, ticking, commitment, underwriting or other similar fees payable in connection therewith and, if applicable, consent fees for an amendment (in each case regardless of whether any such fees are paid to or shared in whole or in part with any lender) and any other fees not paid to all relevant lenders generally; ***provided*** that with respect to any Indebtedness that includes a "SOFR floor" or "alternate base rate floor,"

(i) to the extent that term SOFR (with an interest period of one month) or alternate base rate (without giving effect to any floors in such definitions), as applicable, on the date that the Effective Yield is being calculated is less than such floor, the amount of such difference shall be deemed added to the interest rate margin for such Indebtedness for the purpose of calculating the Effective Yield and

(ii) to the extent that term SOFR (with an interest period of one month) or alternate base rate (without giving effect to any floors in such definitions), as applicable, on the date that the Effective Yield is being calculated is greater than such floor, then the floor shall be disregarded in calculating the Effective Yield.

"***Electronic Signature***" means an electronic sound, symbol, or process attached to, or associated with, a contract or other record and adopted by a person with the intent to sign, authenticate or accept such contract or record.

"***Eligible Assignee***" means (a) a Lender, (b) an Affiliate of a Lender, (c) an Approved Fund and (d) any other Person (including, subject to the requirements of **Section 9.04(g)** and **(h)**, as applicable, the Borrower or any of its Affiliates), other than, in each case, a natural person.

"***Environmental Laws***" means applicable common law and all applicable treaties, rules, regulations, codes, ordinances, judgments, orders, decrees and other applicable Requirements of Law, and all applicable injunctions or binding agreements issued, promulgated or entered into by or with any Governmental Authority, in each instance relating to pollution or the protection of the environment, including with respect to the preservation or reclamation of natural resources, Hazardous Materials, or to the extent relating to exposure to Hazardous Materials, the protection of human health or safety.

"***Environmental Liability***" means any liability, obligation, loss, claim, action, order or cost, contingent or otherwise (including any liability for damages, costs of medical monitoring, costs of environmental remediation or restoration, administrative oversight costs, consultants' fees, fines, penalties and indemnities), of the Borrower or any Subsidiary directly or indirectly resulting from or based upon (a) any actual or alleged violation of any Environmental Law or permit, license or approval issued thereunder, (b) the generation, use, handling, transportation, storage, treatment or disposal of any Hazardous Materials, (c) exposure to any Hazardous Materials, (d) the Release or threatened Release of any Hazardous Materials or (e) any contract, agreement or other consensual arrangement pursuant to which liability is assumed or imposed with respect to any of the foregoing.

"***Equity Interests***" means shares of capital stock, partnership interests, membership interests in a limited liability company, beneficial interests in a trust or other equity ownership interests in a Person.

"***Equity-Linked Indebtedness***" means Indebtedness incurred in one or more issuances after the Effective Date and on or prior to the date that is 180 days following the Effective Date to refinance, replace or prepay a portion of the Term Loans; ***provided*** that:

(a) such Equity-Linked Indebtedness is convertible into or exchangeable for Equity Interests (other than Disqualified Equity Interests) of AMC or any of its direct or indirect parent companies (and cash in lieu of fractional shares thereof), either mandatorily or at the option of the holder or issuer thereof;

(b) the aggregate principal amount of such Equity-Linked Indebtedness, together with the aggregate principal amount of all other Equity-Linked Indebtedness previously issued under this definition, does not exceed (i) 40.0% of the aggregate principal amount of Term Loans outstanding on the Effective Date *minus* (ii) the aggregate net cash proceeds of Qualified Equity Interests in the Borrower issued in combination with such issuance and all such other issuances of Equity-Linked Indebtedness (the net cash proceeds of which are used to prepay the Loans within 180 days of the Effective Date);

(c) such Equity-Linked Indebtedness has a final maturity date equal to or later than 91 days after the Maturity Date and has a Weighted Average Life to Maturity greater than the Weighted Average Life to Maturity of the Term Loans issued on the Effective Date;

(d) the primary obligor in respect of, and/or the Persons (if any) that Guarantee, such Equity-Linked Indebtedness are the Borrower and/or Guarantors in respect of the Term Loans;

(e) such Equity-Linked Indebtedness may be unsecured or secured, but if such Equity-Linked Indebtedness is secured:

(i) the Liens securing such Equity-Linked Indebtedness shall be junior in priority to the Lien securing the Secured Obligations;

(ii) the holders of such Equity-Linked Indebtedness or their authorized representative shall enter into or become party to the relevant Intercreditor Agreement(s); and

(iii) such Equity-Linked Indebtedness shall not be secured by any assets or property of the Borrower or any Subsidiary that does not secure the Secured Obligations;

(f) the Effective Yield for such Equity-Linked Indebtedness does not exceed the prevailing Effective Yield in the market for unsecured Indebtedness that is convertible into or exchangeable for Equity Interests of the applicable issuer thereof; ***provided*** that a certificate of a Responsible Officer delivered to the Administrative Agent at least five (5) Business Days prior to the issuance of such Equity-Linked Indebtedness, together with a reasonably detailed calculation of the Effective Yield for such Equity-Linked Indebtedness, stating that the Borrower has determined in good faith that such Effective Yield satisfies the foregoing requirement, shall be conclusive evidence that such terms and conditions satisfy the foregoing requirement unless the Administrative Agent (acting at the direction of the Required Lenders) notifies the Borrower within such five Business Day period that the Required Lenders disagree with such determination (including a reasonable description of the basis upon which they disagree); and

(g) other than the terms set forth in clauses (a) through (f), the terms and conditions (excluding interest rate (including whether such interest is payable in cash or in kind), rate floors, fees, discounts and premiums) of such Equity-Linked Indebtedness, taken as a whole, are not materially more favorable to the investors providing such Equity-Linked Indebtedness than the terms and conditions of the Term Loans (except for covenants or other provisions applicable to periods after the Maturity Date) (it being understood that, to the extent that any financial maintenance covenant or any other covenant is added for the benefit of any such Equity-Linked Indebtedness, the terms shall not be considered materially more favorable if such financial maintenance covenant or other covenant is either (A) also added for the benefit of any corresponding Term Loans remaining outstanding after the issuance or incurrence of such Equity-Linked Indebtedness or (B) only applicable after the Maturity Date); ***provided*** that a certificate of a Responsible Officer delivered to the Administrative Agent at least five Business Days prior to the issuance of such Equity-Linked Indebtedness, together with a reasonably detailed description of the material terms and conditions of such resulting Equity-Linked Indebtedness or drafts of the documentation relating thereto, stating that the Borrower has determined in good faith that such terms and conditions satisfy the foregoing requirement, shall be conclusive evidence that such terms and conditions satisfy the foregoing requirement unless the Administrative Agent (acting at the direction of the Required Lenders) notifies the Borrower within such five Business Day period that the Required Lenders disagree with such determination (including a reasonable description of the basis upon which they disagree).

"***ERISA***" means the Employee Retirement Income Security Act of 1974, as amended from time to time, and the rules and regulations promulgated thereunder.

"***ERISA Affiliate***" means any trade or business (whether or not incorporated) that, together with any Loan Party, is treated as a single employer under Section 414(b) or 414(c) of the Code or, solely for purposes of Section 302 of ERISA and Section 412 of the Code, is treated as a single employer under Section 414 of the Code.

"***ERISA Event***" means

(a) any "reportable event," as defined in Section 4043 of ERISA or the regulations issued thereunder with respect to a Plan (other than an event for which the 30 day notice period is waived);

(b) any failure by any Plan to satisfy the minimum funding standards (within the meaning of Section 412 or Section 430 of the Code or Section 302 of ERISA) applicable to such Plan, whether or not waived;

(c) the filing pursuant to Section 412 of the Code or Section 302 of ERISA of an application for a waiver of the minimum funding standard with respect to any Plan;

(d) a determination that any Plan is, or is expected to be, in "at-risk" status (as defined in Section 303(i)(4) of ERISA or Section 430(i)(4) of the Code);

(e) the incurrence by a Loan Party or any of its ERISA Affiliates of any liability under Title IV of ERISA with respect to the termination of any Plan;

(f) the receipt by a Loan Party or any ERISA Affiliate from the PBGC or a plan administrator of any notice relating to an intention to terminate any Plan or Plans or to appoint a trustee to administer any Plan;

(g) the incurrence by a Loan Party or any of its ERISA Affiliates of any liability with respect to the withdrawal or partial withdrawal from any Plan (including any liability under Section 4062(e) of ERISA) or Multiemployer Plan; or

(h) the receipt by a Loan Party or any ERISA Affiliate of any notice, or the receipt by any Multiemployer Plan from a Loan Party or any ERISA Affiliate of any notice, concerning the imposition of Withdrawal Liability or a determination that a Multiemployer Plan is, or is expected to be, insolvent, within the meaning of Title IV of ERISA or in endangered or critical status, within the meaning of Section 305 of ERISA.

"***Erroneous Payment***" has the meaning set forth in **Section 8.12(a)**.

"***Erroneous Payment Recipient***" has the meaning set forth in **Section 8.12(a)**.

"***Erroneous Payment Subrogation Rights***" has the meaning set forth in **Section 8.12(d)**.

"***EU Bail-In Legislation Schedule***" means the EU Bail-In Legislation Schedule published by the Loan Market Association (or any successor person), as in effect from time to time.

"***euro***" means the single currency of the European Union as constituted by the Treaty on European Union and as referred to in the legislative measures of the European Council for the introduction of, changeover to or operation of a single or unified European currency.

"***Event of Default***" has the meaning assigned to such term in **Section 7.01**.

"***Excess Cash Flow***" means, for any period, an amount equal to the excess of:

(a) the sum, without duplication, of:

(i) Consolidated Net Income for such period,

(ii) an amount equal to the amount of all non-cash charges to the extent deducted in arriving at such Consolidated Net Income (***provided***, in each case, that if any non-cash charge represents an accrual or reserve for cash items in any future period, the cash payment in respect thereof in such future period shall be subtracted from Excess Cash Flow in such future period),

(iii) decreases in Consolidated Working Capital, long-term receivables and long-term prepaid assets and increases in long-term deferred revenue for such period,

(iv) an amount equal to the aggregate net non-cash loss on dispositions by the Borrower and the Subsidiaries during such period (other than dispositions in the ordinary course of business) to the extent deducted in arriving at such Consolidated Net Income,

(v) extraordinary, non-recurring or unusual cash gains to the extent deducted in arriving at Consolidated Net Income, and

(vi) cash proceeds in respect of Swap Agreements during such period to the extent not included in arriving at such Consolidated Net Income, less:

(b) the sum, without duplication, of:

(i) an amount equal to the amount of all non-cash credits included in arriving at such Consolidated Net Income (including any amounts included in Consolidated Net Income pursuant to the last sentence of the definition of "Consolidated Net Income" to the extent such amounts are due but not received during such period) and cash charges included in **clauses (a)** through **(p)** of the definition of "Consolidated Net Income" (other than cash charges in respect of Transaction Costs paid on or about the Effective Date to the extent financed with the proceeds of Indebtedness incurred on the Effective Date),

(ii) (x) the aggregate amount of all principal payments of Indebtedness, including (A) the principal component of payments in respect of Finance Leases and (B) the amount of any mandatory prepayment of Loans (under and as defined in the First Lien Credit Agreement) to the extent required due to a Disposition that resulted in an increase to Consolidated Net Income and not in excess of the amount of such increase but excluding (i) all other prepayments of First Lien Term Loan and other Consolidated First Lien Debt and (ii) all prepayments of revolving loans (including Revolving Loans (as defined in the First Lien Credit Agreement as in effect on the Effective Date)) made during such period (other than in respect of any revolving credit facility (excluding Revolving Loans (as defined in the First Lien Credit Agreement as in effect on the Effective Date)) to the extent there is an equivalent permanent reduction in commitments thereunder), except to the extent financed with the proceeds of other Indebtedness of the Borrower or the Subsidiaries and (y) the aggregate amount of any premium, make-whole or penalty payments actually paid in cash by the Borrower and the Subsidiaries during such period that are required to be made in connection with any prepayment of Indebtedness,

(iii) an amount equal to the aggregate net non-cash gain on Dispositions by the Borrower and the Subsidiaries during such period (other than Dispositions in the ordinary course of business) to the extent included in arriving at such Consolidated Net Income,

(iv) increases in Consolidated Working Capital and long-term receivables, long-term prepaid assets and decreases in long-term deferred revenue for such period,

(v) the amount of dividends and distributions paid in cash during such period not prohibited by this Agreement, to the extent that such dividends and distributions were financed with internally generated cash flow of the Borrower or the Subsidiaries,

(vi) the amount of taxes (including penalties and interest) paid in cash and/or tax reserves set aside or payable (without duplication) in such period to the extent they exceed the amount of tax expense deducted in determining Consolidated Net Income for such period,

(vii) extraordinary, non-recurring or unusual cash losses to the extent not deducted in arriving at Consolidated Net Income, and

(viii) cash expenditures in respect of Swap Agreements during such period to the extent not deducted in arriving at such Consolidated Net Income.

"***Exchange Act***" means the United States Securities Exchange Act of 1934, as amended from time to time.

"***Excluded Assets***" means

(a) any fee-owned real property (i) that does not constitute a Material Real Property, (ii) located in a jurisdiction that imposes a mortgage recording tax or similar fee and/or (iii) located in an area determined by FEMA to have special flood hazards,

(b) all leasehold interests in real property and in the case of any Subsidiary Loan Party that is an Approved Foreign Guarantor, any real property and any interest therein,

(c) any governmental licenses or state or local franchises, charters or authorizations, to the extent a security interest in any such license, franchise, charter or authorization would be prohibited or restricted thereby (including any legally effective prohibition or restriction, but excluding any prohibition or restriction that is ineffective under the Uniform Commercial Code of any applicable jurisdiction),

(d) any asset if, to the extent that and for so long as the grant of a Lien thereon to secure the Secured Obligations is prohibited by any Requirements of Law (other than to the extent that any such prohibition would be rendered ineffective pursuant to any other applicable Requirements of Law) or would require consent or approval of any Governmental Authority but excluding any prohibition or restriction that is ineffective under the Uniform Commercial Code of any applicable jurisdiction,

(e) margin stock and, to the extent prohibited by, or creating an enforceable right of termination in favor of any other party thereto (other than any Loan Party) under the terms of any applicable Organizational Documents, joint venture agreement or shareholders' agreement after giving effect to the applicable anti-assignment provisions of the Uniform Commercial Code of any applicable jurisdiction, Equity Interests in any Person other than the Borrower and wholly-owned Subsidiaries,

(f) the Odeon Holdco Intercompany Loan and the Odeon Share Pledge,

(g) any intent-to-use trademark application prior to the filing of a "Statement of Use" or "Amendment to Allege Use" with respect thereto to the extent, if any, that, and solely during the period, if any, in which, the grant of a security interest therein would impair the validity or enforceability of any registration issuing from such intent-to-use application under applicable federal law,

(h) any lease, license or other agreement or any property subject to any of the foregoing (including pursuant to a purchase money security interest or similar arrangement) to the extent permitted to be incurred under the Credit Agreement and each other applicable Loan Document and to the extent that a grant of a security interest therein would (x) violate or invalidate such lease, license or agreement or purchase money arrangement or create a breach, default or right of termination in favor of any other party thereto (other than any Loan Party) after giving effect to the applicable anti-assignment provisions of the Uniform Commercial Code of any applicable jurisdiction or other similar applicable law, other than proceeds and receivables thereof, the assignment of which is expressly deemed effective under the Uniform Commercial Code of any applicable jurisdiction or other similar applicable law notwithstanding such prohibition or (y) otherwise prevent or prohibit those assets from being subject to legal, valid, binding and enforceable security by reason of any legal requirement,

(i) Equity Interests (i) in excess of 65% of the Voting Equity Interests of any first-tier CFC of any Loan Party (other than an Approved Foreign Guarantor) and (ii) in excess of 100% of the non-Voting Equity Interests of any first-tier CFC of any Loan Party (in each case, other than an Approved Foreign Guarantor), it being understood that an Approved Foreign Guarantor is not a CFC,

(j) any asset with respect to which the Borrower has determined in good faith (with the agreement of the Required Lenders) that grant or perfection of a security interest in such asset would reasonably likely result in a material adverse tax consequence to the Borrower and its Subsidiaries,

(k) [reserved],

(l) commercial tort claims with a value of less than $15,000,000 and letter-of-credit rights with a value of less than $15,000,000 (except to the extent a security interest therein can be perfected by a UCC filing),

(m) Vehicles and other assets subject to certificates of title (except to the extent a security interest therein can be perfected by a UCC filing),

(n) any aircraft, airframes, aircraft engines or helicopters, or any equipment or other assets constituting a part thereof (except to the extent a security interest therein can be perfected by a UCC filing),

(o) any and all assets and personal property owned or held by any Subsidiary that is not a Loan Party,

(p) Equity Interests of any unlimited company,

(q) [reserved], and

(r) any proceeds from any issuance of Indebtedness permitted to be incurred under **Section 6.01** that are paid into an escrow account to be released upon satisfaction of certain conditions or the occurrence of certain events, including cash or Permitted Investments set aside at the time of the incurrence of such Indebtedness, to the extent such cash or Permitted Investments prefund the payment of interest or premium or discount on such indebtedness (or any costs related to the issuance of such indebtedness) and are held in such escrow account or similar arrangement to be applied for such purpose.

(s) Notwithstanding the foregoing, for the purpose of any "floating charge" or other similar all-asset security (other than a Finnish Floating charge), the assets described in **clauses (a)**, **(b)**, **(l)**, **(m)** and **(n)** shall not constitute Excluded Assets. A Finnish floating charge will cover substantially all movable assets of any Guarantor incorporated in Finland without any exceptions being capable of being registered on the assets that are covered by the floating charges.

"***Excluded Subsidiary***" means any of the following (except as otherwise ***provided*** in **clause (b)** of the definition of "***Subsidiary Loan Party***"): (a) any Subsidiary that is not a wholly-owned subsidiary of the Borrower, (b) each Subsidiary listed on **Schedule 1.01(b)**, (c) each Immaterial Subsidiary, (d) any Subsidiary that is prohibited by (i) applicable Requirements of Law or (ii) any contractual obligation existing on the Effective Date or on the date any such Subsidiary is acquired (so long in respect of any such contractual prohibition such prohibition is not incurred in contemplation of such acquisition), in each case from guaranteeing the Secured Obligations or which would require governmental (including regulatory) consent, approval, license or authorization to provide a Guarantee, (e) any direct or indirect Foreign Subsidiary (other than Approved Foreign Guarantors), (f) any direct or indirect Domestic Subsidiary of a direct or indirect Foreign Subsidiary of the Borrower that is a CFC, (g) any FSHCO, (h) any Subsidiary (other than any Approved Foreign Guarantor) as to which the Borrower has determined in good faith (with the agreement of the Administrative Agent) that provision of a guaranty of the Loan Document Obligations would reasonably likely result in a material adverse tax consequence to the Borrower and its Subsidiaries (including as a result of the operation of Section 956 of the Code or any similar law or regulation in any applicable jurisdiction), (i) Odeon Finco plc; ***provided*** that if on or prior to the Post-Closing Security Date neither the Borrower nor any of its Subsidiaries has taken any step or action to commence the liquidation, winding-up, dissolution, striking-off or other similar process in respect of Odeon Finco plc (or after the Post-Closing Security Date, such process is no longer continuing), then Odeon Finco plc shall cease to be an Excluded Subsidiary on the Post-Closing Security Date (or the date such process is no longer continuing) and the Borrower shall cause it to satisfy the Collateral and Guarantee Requirement and (j) any not-for-profit Subsidiaries, captive insurance companies or other special purpose subsidiaries designated by the Borrower from time to time. A Subsidiary shall not be an Excluded Subsidiary if, and for so long as, it Guarantees any Indebtedness under the First Lien Credit Agreement or 2031 First Lien Notes Indenture (or any modification, refinancing, refunding, renewal or extension of all or any portion of any such Indebtedness).

"***Excluded Taxes***" means, with respect to the Administrative Agent, any Lender or any other recipient of any payment to be made by or on account of any obligation of any Loan Party hereunder or under any other Loan Document,

(a) Taxes imposed on (or measured by) its net income or profits (however denominated), branch profits Taxes, and franchise Taxes, in each case imposed by

(i) a jurisdiction as a result of such recipient being organized or having its principal office located in or, in the case of any Lender, having its applicable lending office located in such jurisdiction or

(ii) any jurisdiction as a result of any other present or former connection between such recipient and the jurisdiction imposing such Tax (other than a connection arising solely from such recipient having executed, delivered, or become a party to, performed its obligations or received payments under, received or perfected a security interest under, sold or assigned of an interest in, engaged in any other transaction pursuant to, or enforced, any Loan Documents),

(b) any withholding Tax that is attributable to a Lender's failure to comply with **Section 2.17(f)**,

(c) except in the case of an assignee pursuant to a request by the Borrower under **Section 2.19**, any U.S. federal withholding Taxes imposed due to a Requirement of Law in effect at the time a Lender becomes a party hereto (or designates a new lending office), except to the extent that such Lender (or its assignor, if any) was entitled, immediately prior to the time of designation of a new lending office (or assignment), to receive additional amounts with respect to such withholding Tax under **Section 2.17(a),**

(d) any U.S. federal withholding Tax imposed pursuant to FATCA, and

(e) subject to **Section 2.17(j)**, any VAT.

"***Existing First Lien Term Loans***" means the Existing Term Loans as defined in the First Lien Credit Agreement (as in effect on the Effective Date).

"***Fair Market Value***" means with respect to any asset or group of assets on any date of determination, the value of the consideration obtainable in a sale of such asset at such date of determination assuming a sale by a willing seller to a willing purchaser dealing at arm's-length and arranged in an orderly manner over a reasonable period of time having regard to the nature and characteristics of such asset. Except as otherwise expressly set forth herein, such value shall be determined in good faith by the Borrower.

"***Fair Value***" means the amount at which the assets (both tangible and intangible), in their entirety, of Borrower and its Subsidiaries taken as a whole would change hands between a willing buyer and a willing seller, within a commercially reasonable period of time, each having reasonable knowledge of the relevant facts, with neither being under any compulsion to act.

"***FATCA***" means Sections 1471 through 1474 of the Code as in effect on the date hereof (or any amended or successor version that is substantively comparable and not materially more onerous to comply with), any current or future Treasury regulations or official administrative interpretations thereof, any agreements entered into pursuant to current Section 1471(b)(1) of the Code, any intergovernmental agreements (and related legislation or official guidance) entered into in connection with the implementation of such current Sections of the Code (or any such amended or successor version described above) and any laws, fiscal or regulatory legislation, rules or practices adopted by a non-U.S. jurisdiction to implement the foregoing.

"***FCPA***" has the meaning assigned to such term in **Section 3.18(b)**.

"***Federal Funds Effective Rate***" means, for any day, the rate per annum equal to the weighted average of the rates on overnight Federal funds transactions with members of the Federal Reserve System on such day, as published by the Federal Reserve Bank of New York on the Business Day next succeeding such day; ***provided*** that if such day is not a Business Day, the Federal Funds Effective Rate for such day shall be such rate on such transactions on the preceding Business Day as so published on the next succeeding Business Day.

"***Fee Letter***" means that certain Fee Letter, dated as of September 21, 2026, between the Borrower and Deutsche Bank.

"***Finance Lease Obligation***" means an obligation that is a Finance Lease; and the amount of Indebtedness represented thereby at any time shall be the amount of the liability in respect thereof that would at that time be required to be set forth on a balance sheet in accordance with GAAP as in effect on the Effective Date.

"***Finance Leases***" means all leases that have been or should be, in accordance with GAAP, as in effect on the Effective Date, recorded as finance leases.

"***Financial Officer***" means the chief financial officer, principal accounting officer, treasurer or controller of the Borrower.

"***First and Second Lien Leverage Ratio***" means, on any date, the ratio of (a) Consolidated First and Second Lien Debt as of such date to (b) Consolidated EBITDA for the Test Period as of such date.

"***First Lien Agent***" has the meaning specified in the recitals to this Agreement, and any successors and assigns in such capacity.

"***First Lien Credit Agreement***" has the meaning specified in the recitals to this Agreement.

"***First Lien Leverage Ratio***" means, on any date, the ratio of (a) Consolidated First Lien Debt as of such date to (b) Consolidated EBITDA for the Test Period as of such date.

"***First Lien Obligations***" means any Indebtedness that is secured by a Lien on any Collateral that ranks senior to the Liens that secure the Secured Obligations, including (a) any "Obligations" (as defined in the 2031 First Lien Notes Indenture) in respect of the 2031 First Lien Notes, the 2031 First Lien Notes Indenture and any related notes, collateral documents, letters of credit, guarantees and other documents and (b) any "Loan Document Obligations" (as defined in the First Lien Credit Agreement).

"***First Lien Term Loan***" means the Term Loan as defined in the First Lien Credit Agreement (as in effect on the Effective Date) and any Permitted Refinancing thereof.

"***Fixed Amounts***" has the meaning assigned to such term in **Section 1.04(f)**.

"***Foreign Prepayment Event***" has the meaning assigned to such term in **Section 2.11(g)(A)**.

"***Foreign Security Documents***" means, collectively, the UK Security Documents and each other instrument and document governed by the laws of an Approved Foreign Jurisdiction pursuant to which any Loan Party grants a Lien on any Collateral as security for payment of the Secured Obligations.

"***Foreign Subsidiary***" means any Subsidiary that is organized under the laws of a jurisdiction other than the United States of America, any State thereof or the District of Columbia.

"***FSHCO***" means any direct or indirect Domestic Subsidiary of the Borrower that has no material assets other than Equity Interests (or Equity Interests and Indebtedness) in one or more direct or indirect Foreign Subsidiaries that are CFCs.

"***Fund***" means any Person (other than a natural person) that is engaged in making, purchasing, holding or otherwise investing in commercial loans and similar extensions of credit in the ordinary course of its activities.

"***Funded Debt***" means all Indebtedness of the Borrower and the Subsidiaries for borrowed money that matures more than one year from the date of its creation or matures within one year from such date that is renewable or extendable, at the option of the Borrower or the Subsidiaries, to a date more than one year from such date or arises under a revolving credit or similar agreement that obligates the lender or lenders to extend credit during a period of more than one year from such date, including Indebtedness in respect of the Loans.

"***GAAP***" means generally accepted accounting principles in the United States of America, as in effect from time to time; ***provided***, ***however***, that if the Borrower notifies the Administrative Agent that the Borrower requests an amendment to any provision hereof to eliminate the effect of any change occurring after the Effective Date in GAAP or in the application thereof on the operation of such provision (or if the Administrative Agent notifies the Borrower that the Required Lenders request an amendment to any provision hereof for such purpose), regardless of whether any such notice is given before or after such change in GAAP or in the application thereof, then such provision shall be interpreted on the basis of GAAP as in effect and applied immediately before such change shall have become effective until such notice shall have been withdrawn or such provision amended in accordance herewith. Notwithstanding any other provision contained herein,

(a) all terms of an accounting or financial nature used herein shall be construed, and all computations of amounts and ratios referred to herein shall be made, without giving effect to any election under FASB Accounting Standards Codification 825-Financial Instruments, or any successor thereto (including pursuant to the FASB Accounting Standards Codification), to value any Indebtedness of the Borrower or any subsidiary at "fair value," as defined therein and

(b) the amount of any Indebtedness or other balance sheet items or income statement items under GAAP with respect to Finance Lease Obligations and any other leases shall be determined in accordance with the definition of Finance Lease Obligations and otherwise in accordance with GAAP as in effect on the Effective Date.

"***German Loan Party***" means any Loan Party incorporated or established (or, for the purpose of the definition of "Solvent," having its center of main interests) in Germany.

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

"***Governmental Approvals***" means all authorizations, consents, approvals, permits, licenses and exemptions of, registrations and filings with, and reports to, Governmental Authorities.

"***Governmental Authority***" means the government of the United States of America, the United Kingdom or any other nation or any political subdivision thereof, whether state or local, and any agency, authority, instrumentality, regulatory body, court, central bank or other entity exercising executive, legislative, judicial, taxing, regulatory or administrative powers or functions of or pertaining to government, including, with respect to England & Wales, Companies House (including any supra-national bodies such as the European Union or the European Central Bank).

"***Granting Lender***" has the meaning assigned to such term in **Section 9.04(e)**.

"***Guarantee***" of or by any Person (the "***guarantor***") means any obligation, contingent or otherwise, of the guarantor guaranteeing or having the economic effect of guaranteeing any Indebtedness of any other Person (the "***primary obligor***") in any manner, whether directly or indirectly, and including any obligation of the guarantor, direct or indirect, (a) to purchase or pay (or advance or supply funds for the purchase or payment of) such Indebtedness or to purchase (or to advance or supply funds for the purchase of) any security for the payment thereof, (b) to purchase or lease property, securities or services for the purpose of assuring the owner of such Indebtedness of the payment thereof, (c) to maintain working capital, equity capital or any other financial statement condition or liquidity of the primary obligor so as to enable the primary obligor to pay such Indebtedness or (d) as an account party in respect of any letter of credit or letter of guaranty issued to support such Indebtedness; ***provided*** that the term Guarantee shall not include endorsements for collection or deposit in the ordinary course of business or customary and reasonable indemnity obligations in effect on the Effective Date or entered into in connection with any acquisition or disposition of assets permitted under this Agreement (other than such obligations with respect to Indebtedness). The amount of any Guarantee shall be deemed to be an amount equal to the stated or determinable amount of the related primary obligation, or portion thereof, in respect of which such Guarantee is made or, if not stated or determinable, the maximum reasonably anticipated liability in respect thereof as determined in good faith by a Financial Officer. The term "***Guarantee***" as a verb has a corresponding meaning.

"***Guarantors***" means collectively, the Subsidiary Loan Parties.

"***Guaranty***" means the Guaranty among the Loan Parties and the Administrative Agent, dated as of July 22, 2024, substantially in the form of **Exhibit C**.

"***Hazardous Materials***" means all explosive, radioactive, hazardous or toxic substances, wastes or other pollutants, including petroleum or petroleum by-products or distillates, asbestos or asbestos-containing materials, polychlorinated biphenyls, radon gas, infectious or medical wastes and all other substances or wastes of any nature regulated as hazardous or toxic, or any other term of similar import, pursuant to any Environmental Law.

"***Identified Participating Lenders***" has the meaning assigned to such term in **Section 2.11(a)(ii)(C)(3)**.

"***Identified Qualifying Lenders***" has the meaning specified in **Section 2.11(a)(ii)(D)(3)**.

"***IFRS***" means international accounting standards as promulgated by the International Accounting Standards Board.

"***Immaterial Subsidiary***" means any Subsidiary that is not a Material Subsidiary.

"***Immediate Family Members***" means with respect to any individual, such individual's child, stepchild, grandchild or more remote descendant, parent, stepparent, grandparent, spouse, former spouse, qualified domestic partner, sibling, mother-in-law, father-in-law, son-in-law and daughter-in-law (including adoptive relationships) and any trust, partnership or other bona fide estate-planning vehicle the only beneficiaries of which are any of the foregoing individuals or any private foundation or fund that is controlled by any of the foregoing individuals or any donor-advised fund of which any such individual is the donor.

"***Incremental Cap***" means, as of any date of determination, the maximum aggregate principal amount that can be incurred after giving effect to the incurrence or establishment, as applicable, of any Incremental Facilities (which shall assume that all such Indebtedness is Consolidated First and Second Lien Debt) and the use of proceeds thereof, on a Pro Forma Basis, without causing (A) in the case of any Incremental Facility secured by Liens having equal priority with the Liens on the Collateral securing the Secured Obligations (without regard to the control of remedies), the First and Second Lien Leverage Ratio to exceed 5.00 to 1.00 for the most recent Test Period then ended, (B) in the case of any Incremental Facility secured by Liens having junior priority to the Liens on the Collateral securing the Secured Obligations, the Secured Leverage Ratio to exceed 5.50 to 1.00 for the most recent Test Period then ended or (C) in the case of any Incremental Facility that is unsecured, the Total Leverage Ratio to exceed 5.50 to 1.00 for the most recent Test Period then ended.

"***Incremental Facilities***" has the meaning assigned to such term in **Section 2.20(a)**.

"***Incremental Facility Amendment***" has the meaning assigned to such term in **Section 2.20(f)**.

"***Incremental Term Loan***" has the meaning assigned to such term in **Section 2.20(a)**.

"***Incurrence-Based Amounts***" has the meaning assigned to such term in **Section 1.04(f)**.

"***Indebtedness***" of any Person means, without duplication,

(a) all obligations of such Person for borrowed money,

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

(c) all obligations of such Person under conditional sale or other title retention agreements relating to property acquired by such Person,

(d) all obligations of such Person in respect of the deferred purchase price of property or services (excluding trade accounts or similar obligations payable in the ordinary course of business and any earn-out obligation until such obligation becomes a liability on the balance sheet of such Person in accordance with GAAP and if not paid within 60 days after being due and payable),

(e) all Indebtedness of others secured by (or for which the holder of such Indebtedness has an existing right, contingent or otherwise, to be secured by) any Lien on property owned or acquired by such Person, whether or not the Indebtedness secured thereby has been assumed,

(f) all Guarantees by such Person of Indebtedness of others,

(g) all Finance Lease Obligations of such Person,

(h) all obligations, contingent or otherwise, of such Person as an account party in respect of letters of credit and letters of guaranty and

(i) all obligations, contingent or otherwise, of such Person in respect of bankers' acceptances;

provided that the term "***Indebtedness***" shall not include

(i) deferred or prepaid revenue,

(ii) purchase price holdbacks in respect of a portion of the purchase price of an asset to satisfy warranty or other unperformed obligations of the seller,

(iii) any obligations attributable to the exercise of appraisal rights and the settlement of any claims or actions (whether actual, contingent or potential) with respect thereto,

(iv) Indebtedness of any Parent Entity appearing on the balance sheet of the Borrower solely by reason of push down accounting under GAAP,

(v) accrued expenses and royalties,

(vi) asset retirement obligations and other pension related obligations (including pensions and retiree medical care) that are not overdue by more than 60 days and

(vii) any obligations under any operating leases (as determined under GAAP as in effect on the Effective Date).

The Indebtedness of any Person shall include the Indebtedness of any other entity (including any partnership in which such Person is a general partner) to the extent such Person is liable therefor as a result of such Person's ownership interest in or other relationship with such entity, except to the extent the terms of such Indebtedness provide that such Person is not liable therefor. The amount of Indebtedness of any Person for purposes of **clause (e)** above shall (unless such Indebtedness has been assumed by such Person) be deemed to be equal to the lesser of (A) the aggregate unpaid amount of such Indebtedness and (B) the Fair Market Value of the property encumbered thereby as determined by such Person in good faith. For all purposes hereof, the Indebtedness of the Borrower and its Subsidiaries shall exclude intercompany liabilities arising from their cash management, tax, and accounting operations and intercompany loans, advances or Indebtedness having a term not exceeding 364 days (inclusive of any rollover or extensions of terms) and made in the ordinary course of business.

"***Indemnified Taxes***" means all Taxes, other than Excluded Taxes, imposed on or with respect to any payment made by or on account of any obligation of any Loan Party under any Loan Document.

"***Indemnitee***" has the meaning assigned to such term in **Section 9.03(b)**.

"***Information***" has the meaning assigned to such term in **Section 9.12(a)**.

"***Instrument of Contribution***" means that certain Instrument of Contribution dated as of July 22, 2024, by and between Muvico and American Multi-Cinema, Inc. (as may be amended or modified from time to time).

"***Intellectual Property***" has the meaning assigned to such term in the Pledge and Security Agreement.

*"**Intellectual Property Assignment Agreement***" means that certain Intellectual Property Assignment Agreement dated as of July 22, 2024, by and between American Multi-Cinema, Inc., as assignor, and Muvico, as assignee (as may be amended or modified from time to time in accordance with the provisions of this Agreement).

"***Intellectual Property License Agreement***" means that certain Intercompany License Agreement dated as of July 22, 2024, by and between Muvico, as licensor, and American Multi-Cinema, Inc., as licensee (as may be amended or modified from time to time in accordance with the provisions of this Agreement).

"***Intercompany Agreements***" means the Management Services Agreement, the Intellectual Property License Agreement, the Asset Transfer Agreement, the Lease Assignment Agreements, the Intellectual Property Assignment Agreement, the Instrument of Contribution, the Alcohol Management Agreements, the Owned Property Deeds and any agreement related thereto.

"***Intercreditor Agreements***" means the AMC First Lien Intercreditor Agreement, the AMC First Lien/Second Lien Intercreditor Agreement, the Centertainment First Lien/Second Lien Intercreditor Agreement, the Centertainment/Odeon First Lien/Intermediate Lien Intercreditor Agreement and the Centertainment/Odeon First Lien Intercreditor Agreement, together with any Additional Second Lien Intercreditor Agreement and/or Additional Junior Lien Intercreditor Agreement.

"***Interest Payment Date***" means with respect to any Term Loan, the last Business Day of each March, June, September and December and the Maturity Date.

"***Investment***" means, as to any Person, any direct or indirect acquisition or investment by such Person, whether by means of

(a) the purchase or other acquisition of Equity Interests or Indebtedness or other securities of another Person,

(b) a loan, advance or capital contribution to, Guarantee or assumption of Indebtedness of, or purchase or other acquisition of any other Indebtedness or equity participation or interest in, another Person, including any partnership or joint venture interest in such other Person (excluding, in the case of the Borrower and its Subsidiaries, (i) intercompany advances arising from their cash management, tax, and accounting operations and (ii) intercompany loans, advances, or Indebtedness having a term not exceeding 364 days (inclusive of any rollover or extensions of terms) and made in the ordinary course of business) or

(c) the purchase or other acquisition (in one transaction or a series of transactions) of all or substantially all of the property and assets or business of another Person or assets constituting a business unit, line of business or division of such Person.

The amount, as of any date of determination, of

(i) any Investment in the form of a loan or an advance shall be the principal amount thereof outstanding on such date, minus any cash payments actually received by such investor representing interest in respect of such Investment (to the extent any such payment to be deducted does not exceed the remaining principal amount of such Investment), but without any adjustment for write-downs or write-offs (including as a result of forgiveness of any portion thereof) with respect to such loan or advance after the date thereof,

(ii) any Investment in the form of a Guarantee shall be equal to the stated or determinable amount of the related primary obligation, or portion thereof, in respect of which such Guarantee is made or, if not stated or determinable, the maximum reasonably anticipated liability in respect thereof, as determined in good faith by a Financial Officer,

(iii) any Investment in the form of a transfer of Equity Interests or other non-cash property by the investor to the investee, including any such transfer in the form of a capital contribution, shall be the Fair Market Value of such Equity Interests or other property as of the time of the transfer, minus any payments actually received by such investor representing a return of capital of, or dividends or other distributions in respect of, such Investment (to the extent such payments do not exceed, in the aggregate, the original amount of such Investment), but without any other adjustment for increases or decreases in value of, or write-ups, write-downs or write-offs with respect to, such Investment after the date of such Investment, and

(iv) any Investment (other than any Investment referred to in **clause (i)**, **(ii)** or **(iii)** above) by the specified Person in the form of a purchase or other acquisition for value of any Equity Interests, evidences of Indebtedness or other securities of any other Person shall be the original cost of such Investment (including any Indebtedness assumed in connection therewith), plus (A) the cost of all additions thereto and minus (B) the amount of any portion of such Investment that has been repaid to the investor in cash as a repayment of principal or a return of capital, and of any cash payments actually received by such investor representing interest, dividends or other distributions in respect of such Investment (to the extent the amounts referred to in this **clause (B)** do not, in the aggregate, exceed the original cost of such Investment plus the costs of additions thereto), but without any other adjustment for increases or decreases in value of, or write-ups, write-downs or write-offs with respect to, such Investment after the date of such Investment.

For purposes of **Section 6.04**, if an Investment involves the acquisition of more than one Person, the amount of such Investment shall be allocated among the acquired Persons in accordance with GAAP; ***provided*** that pending the final determination of the amounts to be so allocated in accordance with GAAP, such allocation shall be as reasonably determined by a Financial Officer. If the Borrower or any Subsidiary sells or otherwise disposes of any Equity Interests of any Subsidiary, or any Subsidiary issues any Equity Interests, in either case, such that, after giving effect to any such sale or disposition, such Person is no longer a Subsidiary of the Borrower, the Borrower shall be deemed to have made an Investment on the date of any such sale or other disposition equal to the Fair Market Value of the Equity Interests of and all other Investments in such Person retained.

"***Judgment Currency***" has the meaning assigned to such term in **Section 9.14(b)**.

"***Junior Financing***" means any Material Indebtedness (other than any permitted intercompany Indebtedness owing to the Borrower or any Subsidiary) that is subordinated in right of payment to the Loan Document Obligations, unsecured, or secured on a junior basis to the Liens securing the Loan Document Obligations; ***provided***, that, for the avoidance of doubt, the Muvico 2L Notes shall not be deemed Junior Financing hereunder.

"***JV Preferred Equity Interests***" has the meaning assigned to such term in **Section 6.01(c)**.

"***Latest Maturity Date***" means, at any date of determination, the latest maturity or expiration date applicable to any Loan or Commitment hereunder at such time, as extended in accordance with this Agreement from time to time.

"***LCT Election***" has the meaning provided in **Section 1.07**.

"***LCT Test Date***" has the meaning provided in **Section 1.07**.

"***Lease Assignment Agreements***" means those certain (a) Master Lease Assignment Agreement dated as of July 22, 2024, by and between American Multi-Cinema, Inc., as assignor, and Muvico, as assignee (as may be amended or modified from time to time in accordance with the provisions of this Agreement) and (b) each other Lease Assignment and Assumption Agreement dated as of July 22, 2024, by and between American Multi-Cinema, Inc., as assignor, and Muvico, as assignee (as may be amended or modified from time to time).

"***Legal Reservations***" means (a) the application of relevant debtor relief laws, (b) general principles of equity and/or principles of good faith and fair dealing, (c) any principle that certain remedies may be granted or refused at the discretion of the court, the limitation of enforcement by laws relating to bankruptcy, insolvency, pre-insolvency, liquidation, reorganization, court schemes, moratoria, administration and other laws generally affecting the rights of creditors and secured creditors, (d) any time barring of claims under applicable limitation laws and defenses of acquiescence, set off or counterclaim and any possibility that an undertaking to assume liability for or to indemnify a person against non-payment of stamp duty may be void, (e) any principle that in certain circumstances Liens granted by way of fixed security may be re-characterized as being floating security or that Liens purported to be constituted as an assignment may be re-characterized as a charge, (f) any principle that additional interest imposed pursuant to any relevant agreement may be held to be unenforceable on the grounds that it is a penalty or prohibited interest-on-interest and thus void, (g) any principle that a court may not give effect to an indemnity for legal costs incurred by an unsuccessful litigant; (h) any principle that the creation or purported creation of a Lien over any contract or agreement which is subject to a prohibition on transfer, assignment or charging may be void, ineffective or invalid and may give rise to a breach of the contract or agreement over which such Lien has purportedly been created; (i) the accessory nature of certain Liens governed by relevant local laws, (j) the principle that a court may not give effect to any parallel debt provisions, covenants to pay any collateral agent or other similar provisions, (k) the fact that a court may limit the concept of irrevocability by applying restrictions based on cogent reasons for the respective concerned party to withdraw from the right irrevocably granted, (l) the principles of private and procedural laws of any relevant jurisdiction which affect the enforcement of a foreign court judgment, (m) the principle that in certain circumstances pre-existing Liens purporting to secure an additional facility, further advances or any facility following a structural adjustment may be void, ineffective, invalid or unenforceable, (n) similar principles, rights and defenses under the laws of any relevant jurisdiction, and (o) any other matters which are set out as qualifications or reservations (however described) as to matters of law in any legal opinion delivered to the Administrative Agent or the Collateral Agent in connection with this Agreement or any other Loan Document.

"***Lender Advisor***" means Willkie Farr & Gallagher LLP, as counsel to Deutsch Bank.

"***Lenders***" means the Term Lenders and any other Person that shall have become a party hereto pursuant to an Assignment and Assumption, an Incremental Facility Amendment, a Loan Modification Agreement or a Refinancing Amendment, in each case, other than any such Person that ceases to be a party hereto pursuant to an Assignment and Assumption.

"***Letter of Credit Facility***" means the letter of credit facility pursuant to that certain Continuing Agreement for Standby Letters of Credit dated March 15, 2024 among AMC and Citibank, N.A. or any other letter of credit facility in replacement thereof or in addition thereto.

"***Liabilities***" means the recorded liabilities (including contingent liabilities that would be recorded in accordance with GAAP) of the Borrower and its Subsidiaries taken as a whole, as of the Effective Date after giving effect to the consummation of the Transactions, determined in accordance with GAAP consistently applied.

"***Lien***" means, with respect to any asset, (a) any mortgage, deed of trust, lien, pledge, hypothecation, assignment, security transfer, any extended retention of title arrangement, land charge (*Grundschuld*) encumbrance, charge or security interest in, on or of such asset and (b) the interest of a vendor or a lessor under any conditional sale agreement, capital lease or title retention agreement (or any financing lease having substantially the same economic effect as any of the foregoing) relating to such asset; ***provided*** that in no event shall an operating lease be deemed to constitute a Lien.

"***Limited Condition Transaction***" means any Acquisition Transaction or any other acquisition or Investment permitted by this Agreement, in each case whose consummation is not conditioned on the availability of, or on obtaining, third party financing.

"***Loan Document Obligations***" means

(a) the due and punctual payment by the Borrower of

(i) the principal of and interest at the applicable rate or rates provided in this Agreement (including interest accruing during the pendency of any bankruptcy, insolvency proceeding, receivership or other similar proceeding, regardless of whether allowed or allowable in such proceeding) on the Loans, when and as due, whether at maturity, by acceleration, upon one or more dates set for prepayment or otherwise and

(ii) all other monetary obligations of the Borrower under or pursuant to this Agreement and each of the other Loan Documents, including obligations to pay fees, expense reimbursement obligations and indemnification obligations, whether primary, secondary, direct, contingent, fixed or otherwise (including monetary obligations incurred during the pendency of any bankruptcy, insolvency proceeding, receivership or other similar proceeding, regardless of whether allowed or allowable in such proceeding),

(b) the due and punctual payment and performance of all other obligations of the Borrower under or pursuant to each of the Loan Documents and

(c) the due and punctual payment and performance of all the obligations of each other Loan Party under or pursuant to this Agreement and each of the other Loan Documents (including interest and monetary obligations incurred during the pendency of any bankruptcy, insolvency proceeding, receivership or other similar proceeding, regardless of whether allowed or allowable in such proceeding).

"***Loan Documents***" means this Agreement, any Refinancing Amendment, any Loan Modification Agreement, the Guaranty, the Pledge and Security Agreement, the Intercreditor Agreements, the other Security Documents, the Agent Fee Letter, the Fee Letter, and, except for purposes of **Section 9.02**, any promissory notes delivered pursuant to **Section 2.09(e)**.

"***Loan Modification Agreement***" means a Loan Modification Agreement, in form reasonably satisfactory to the Administrative Agent, the Accepting Lenders and the Borrower, among the Borrower, the Administrative Agent and one or more Accepting Lenders, effecting one or more Permitted Amendments and such other amendments hereto and to the other Loan Documents as are contemplated by **Section 2.24**.

"***Loan Modification Offer***" has the meaning specified in **Section 2.24(a)**.

"***Loan Parties***" means the Borrower, the Subsidiary Loan Parties and any other Guarantor.

"***Loans***" means the loans made by the Lenders to the Borrower pursuant to this Agreement.

"***Make-Whole Amount***" means, with respect to any Term Loan on any relevant Applicable Premium Trigger Date, the present value at the Applicable Premium Trigger Date of the sum of: (a) the amount of all required remaining scheduled interest payments due in respect of such Term Loan to but excluding the Non-Call Period Date (and excluding accrued and unpaid interest to the Applicable Premium Trigger Date, but, for the avoidance of doubt, if the Non-Call Period Date is not an Interest Payment Date, including all interest that would have accrued from the Interest Payment Date immediately preceding the Non-Call Period Date to but excluding the Non-Call Period Date), *plus* (b) the Applicable Premium pursuant to **clause (b)** of the definition of "***Applicable Premium***" as if such Term Loans were prepaid on the Non-Call Period Date, computed using a discount rate equal to the Adjusted Treasury Rate; ***provided*** that, in the event that, at any one time on or prior to the date that is 180 days after the Effective Date, the Borrower, at its option, uses the net cash proceeds of one or more issuances of Qualified Equity Interests in the Borrower or Equity-Linked Indebtedness (or any combination thereof) received by the Borrower after the Effective Date to voluntarily prepay Term Loans in an aggregate principal amount not to exceed the lesser of (a) the aggregate amount of all such net cash proceeds and (b) 40.0% of the aggregate principal amount of Term Loans outstanding on the Effective Date, the Make-Whole Amount with respect to the applicable Term Loans so prepaid shall be an amount equal to (i) if the aggregate principal amount of the applicable Term Loans is less than or equal to 25.0% of the aggregate principal amount of Term Loans outstanding on the Effective Date, 3.75% of the aggregate principal amount of the applicable Term Loans so prepaid; (ii) if the aggregate principal amount of the applicable Term Loans is greater than 25.0% but less than or equal to 30.0% of the aggregate principal amount of Term Loans outstanding on the Effective Date, 4.50% of the aggregate principal amount of the applicable Term Loans so prepaid; (iii) if the aggregate principal amount of the applicable Term Loans is greater than 30.0% but less than or equal to 35.0% of the aggregate principal amount of Term Loans outstanding on the Effective Date, 5.00% of the aggregate principal amount of the applicable Term Loans so prepaid; or (iv) if the aggregate principal amount of the applicable Term Loans is greater than 35.0% but less than or equal to 40.0% of the aggregate principal amount of Term Loans outstanding on the Effective Date, 5.75% of the aggregate principal amount of the applicable Term Loans so prepaid.

"***Management Services Agreement***" means that certain Management Services Agreement, dated as of July 22, 2024, by and among Muvico, Centertainment and American Multi-Cinema, Inc. (as may be amended or modified from time to time).

"***Master Agreement***" has the meaning assigned to such term in the definition of "***Swap Agreement.***"

"***Material Adverse Effect***" means any event, circumstance or condition that has had, or could reasonably be expected to have, a materially adverse effect on (a) the business or financial condition of the Borrower and its Subsidiaries, taken as a whole, (b) the ability of the Borrower and the Guarantors, taken as a whole, to perform their payment obligations under the Loan Documents or (c) the rights and remedies of the Administrative Agent and the Lenders under the Loan Documents.

"***Material Indebtedness***" means (a) any First Lien Obligations or (b) any Indebtedness for borrowed money (other than the Loan Document Obligations), Finance Lease Obligations, unreimbursed drawings under letters of credit, third party Indebtedness obligations evidenced by notes or similar instruments or obligations in respect of one or more Swap Agreements, of the Borrower and its Subsidiaries in an aggregate principal amount exceeding the greater of (a) $143,000,000 and (b) 23% of Consolidated EBITDA for the most recently ended Test Period at such time. For purposes of determining Material Indebtedness, the "principal amount" of the obligations in respect of any Swap Agreement at any time shall be the maximum aggregate amount (giving effect to any netting agreements) that the Borrower or such Subsidiary would be required to pay if such Swap Agreement were terminated at such time.

"***Material Property***" means any individual asset or group of assets owned by the Borrower or any Guarantor that is, in the good faith determination of the Borrower, material, individually or in the aggregate, to the ongoing operation of the business of the Borrower and its Subsidiaries, taken as a whole.

"***Material Real Property***" means, as of any date of determination, each fee owned parcel of real property (including freehold real property located in the United Kingdom) owned by a Loan Party having a book value equal to or in excess of $15,000,000. For the purpose of determining the relevant value under this Agreement with respect to clause (a) of the preceding sentence, such value shall be determined as of (x) the Effective Date for real property owned as of the Effective Date, (y) the date of acquisition for real property acquired after the Effective Date or (z) the date on which the entity owning such real property becomes a Loan Party after the Effective Date, in each case as reasonably determined by the Borrower.

"***Material Subsidiary***" means (a) each wholly-owned Subsidiary that, as of the last day of the fiscal quarter of the Borrower most recently ended for which financial statements are available, had revenues or total assets for such quarter in excess of 2.5% of the consolidated revenues or Consolidated Total Assets, as applicable, of the Borrower for such quarter or that is designated by the Borrower as a Material Subsidiary and (b) any group comprising wholly-owned Subsidiaries that each would not have been a Material Subsidiary under **clause (a)** but that, taken together, as of the last day of the fiscal quarter of the Borrower most recently ended for which financial statements are available, had revenues or total assets for such quarter in excess of 5.0% of the consolidated revenues or Consolidated Total Assets, as applicable, of the Borrower for such quarter.

"***Maturity Date***" means October 5, 2033.

"***MFN Protection***" has the meaning assigned to such term in **Section 2.20(b)**.

"***Moody's***" means Moody's Investors Service, Inc. and any successor to its rating agency business.

"***Mortgage***" means a mortgage, deed of trust, assignment of leases and rents or other security document granting a Lien on any Mortgaged Property to secure the Secured Obligations. Each Mortgage shall be in a form reasonably agreed between the Borrower and the Administrative Agent.

"***Mortgaged Property***" means each parcel of Material Real Property and the improvements thereon with respect to which (a) a Mortgage has been granted prior to the Effective Date and (b) a Mortgage shall be granted pursuant to **Section 5.11** and **Section 5.12**.

"***Multiemployer Plan***" means a multiemployer plan as defined in Section 4001(a)(3) of ERISA.

"***Muvico***" means Muvico, LLC, a Texas limited liability company.

"***Muvico 1.5L Notes***" means the Senior Secured Notes due 2029 issued pursuant to the Muvico 1.5L Notes Indenture (i) in an initial aggregate principal amount of $856,964,000, (ii) any additional notes issued after July 24, 2025 pursuant to the Muvico 1.5L Notes Indenture which have terms (other than interest rate, issuance price, issuance date, series and title) which are the same as such initial Muvico 1.5L Notes.

"***Muvico 1.5L Notes Indenture***" means the Indenture dated as of July 24, 2025, pursuant to which the Muvico 1.5L Notes were issued, between Muvico, Centertainment, AMC, the guarantors party thereto and CSC Delaware Trust Company, as the initial trustee and collateral agent (the "***Muvico 1.5L Notes Agent***"), as amended, restated, amended and restated, supplemented or otherwise modified, refinanced or replaced from time to time.

"***Muvico 2L Notes***" means the 6.00%/8.00% Cash/PIK Toggle Senior Secured Notes due 2030 issued pursuant to the Muvico 2L Notes Indenture in the original aggregate principal amount of $414,433,523 and any additional notes issued after July 22, 2024 and prior to the Effective Date pursuant to the Muvico 2L Notes Indenture which have terms (other than interest rate, series, issuance price, issuance date, and title) which are the same as such initial Muvico 2L Notes.

"***Muvico 2L Notes Agent***" has the meaning set forth in the definition of "***Muvico 2L Notes Indenture***".

"***Muvico 2L Notes Indenture***" means the Indenture dated as of July 22, 2024 pursuant to which the Muvico 2L Notes were issued, between Muvico, the guarantors party thereto and GLAS Trust Company LLC, as the initial trustee and collateral agent (the "***Muvico 2L Notes Agent***"), as amended, restated, amended and restated, supplemented or otherwise modified, refinanced or replaced from time to time.

"***Muvico Group***" means Centertainment and its Subsidiaries and AMC Theatres of UK Limited, together.

"***Net Proceeds***" means, with respect to any event,

(a) the proceeds received in respect of such event in cash or Permitted Investments, including

(i) any cash or Permitted Investments received in respect of any non-cash proceeds, including any cash payments received by way of deferred payment of principal pursuant to a note or installment receivable or purchase price adjustment or earn-out (but excluding any interest payments), but only as and when received,

(ii) in the case of a casualty, insurance proceeds that are actually received and

(iii) in the case of a condemnation or similar event, condemnation awards and similar payments that are actually received, minus

(b) the sum of

(i) all fees and out-of-pocket expenses paid by the Borrower and the Subsidiaries in connection with such event (including attorney's fees, investment banking fees, survey costs, title insurance premiums, and related search and recording charges, transfer taxes, deed or mortgage recording taxes, underwriting discounts and commissions, other customary expenses and brokerage, consultant, accountant and other customary fees),

(ii) in the case of a Disposition of an asset (including pursuant to a Sale Leaseback or Casualty Event or similar proceeding),

(A) any funded escrow established pursuant to the documents evidencing any Disposition to secure any indemnification obligations or adjustments to the purchase price associated with any such sale or disposition; ***provided*** that the amount of any subsequent reduction of such escrow (other than in connection with a payment in respect of any such liability) shall be deemed to be Net Proceeds occurring on the date of such reduction solely to the extent that the Borrower and/or any Subsidiaries receives cash in an amount equal to the amount of such reduction,

(B) the amount of all payments that are permitted hereunder and are made by the Borrower and its Subsidiaries as a result of such event to repay Indebtedness (other than the Loans) secured by such asset or otherwise subject to mandatory prepayment as a result of such event,

(C) the pro rata portion of net cash proceeds thereof (calculated without regard to this **clause (C)**) attributable to minority interests and not available for distribution to or for the account of the Borrower and its Subsidiaries as a result thereof and

(D) the amount of any liabilities directly associated with such asset and retained by the Borrower or its Subsidiaries and

(iii) the amount of all taxes paid (or reasonably estimated to be payable, including any withholding taxes estimated to be payable in connection with the repatriation of such Net Proceeds), and the amount of any reserves established by the Borrower and its Subsidiaries to fund contingent liabilities reasonably estimated to be payable, that are associated with such event, ***provided*** that any reduction at any time in the amount of any such reserves (other than as a result of payments made in respect thereof) shall be deemed to constitute the receipt by the Borrower at such time of Net Proceeds in the amount of such reduction.

"***New Project***" means (a) each facility, theatre or other project which is either a new facility, a new theatre or an expansion, renovation, relocation, remodeling or other improvement or modernization of an existing theatre or facility owned by the Borrower or its Subsidiaries which in fact commences operations and (b) each creation (in one or a series of related transactions) of a business unit to the extent such business unit commences operations or each expansion (in one or a series of related transactions) of business into a new market.

"***Non-Accepting Lender***" has the meaning assigned to such term in **Section 2.24(c)**.

"***Non-Call Period Date***" has the meaning set forth in the definition of "***Applicable Premium***".

"***Non-Consenting Lender***" has the meaning assigned to such term in **Section 9.02(c)**.

"***Notice of Loan Prepayment***" means a notice of prepayment with respect to a Loan, which shall be substantially in the form of **Exhibit S** or such other form as may be reasonably approved by the Administrative Agent and the Borrower (including any form on an electronic platform or electronic transmission system as shall be approved by the Administrative Agent), appropriately completed and signed by a Responsible Officer.

"***NYFRB***" shall mean the Federal Reserve Bank of New York.

"***Odeon***" means AMC UK Holding Limited.

"***Odeon Credit Agreement***" means that certain Senior Secured Term Loan Credit Agreement, dated as of April 17, 2026 (as amended, restated, amended and restated, supplemented or otherwise modified from time to time), among Odeon Finco plc, as the borrower, Odeon Cinemas Group Limited, as the company, the lenders party thereto and U.S. Bank Trust Company, National Association, as the administrative agent and security agent.

"***Odeon Group***" means AMC UK Holding Limited and its Subsidiaries.

"***Odeon Holdco***" means AMC EMEA Holdings, LLC, a Delaware limited liability company.

"***Odeon Holdco Intercompany Loan***" means the $200,000,000 promissory note issued by Odeon Holdco to Muvico, dated as of July 22, 2024, secured by a pledge of 100% of the Equity Interests of Odeon owned by Odeon Holdco from time to time (the "***Odeon Share Pledge***").

"***Odeon Share Pledge***" has the meaning assigned to such term in the definition of the term "Odeon Holdco Intercompany Loan".

"***Odeon Term Loans***" means the Term Loans (as defined in the Odeon Credit Agreement), to the extent outstanding on the Effective Date immediately prior to giving effect to the Transactions.

"***OFAC***" has the meaning assigned to such term in the definition of "Sanctioned Person."

"***Offered Amount***" has the meaning assigned to such term in **Section 2.11(a)(ii)(D)(1)**.

"***Offered Discount***" has the meaning assigned to such term in **Section 2.11(a)(ii)(D)(1)**.

"***Organizational Documents***" means (a) with respect to any corporation, the certificate or articles of incorporation and the bylaws (or equivalent or comparable constitutive documents with respect to any non-U.S. jurisdiction); (b) with respect to any limited liability company, the certificate or articles of formation or organization and operating agreement (or equivalent or comparable constitutive documents with respect to any non-U.S. jurisdiction); (c) with respect to any partnership, joint venture, trust or other form of business entity, the partnership, joint venture or other applicable agreement of formation or organization and any agreement, instrument, filing or notice with respect thereto filed in connection with its formation or organization with the applicable Governmental Authority in the jurisdiction of its formation or organization and, if applicable, any certificate or articles of formation or organization of such entity; and (d) with respect to any corporation that is a UK Subsidiary, its certificate of incorporation, articles of association and memorandum of association (if applicable).

"***Other Applicable Indebtedness***" has the meaning assigned to such term in **Section 2.11(h)**.

"***Other Taxes***" means any and all present or future recording, stamp, documentary, transfer, sales, property or similar Taxes (other than VAT, which, for the avoidance of doubt, is dealt with under Section 2.17(j)) arising from any payment made under any Loan Document or from the execution, delivery or enforcement of, or otherwise with respect to, any Loan Document.

"***Other Term Commitments***" means one or more Classes of term loan commitments hereunder that result from a Refinancing Amendment or Loan Modification Agreement.

"***Other Term Loans***" means one or more Classes of Term Loans that result from a Refinancing Amendment or Loan Modification Agreement.

"***Owned Property Deeds***" has the meaning ascribed to such term in the Asset Transfer Agreement.

"***Parallel Debt***" means any "parallel debt" or similar provisions applicable to secured debt under any Intercreditor Agreement or any other Loan Document.

"***Parent Entity***" means any Person that is a direct or indirect parent of the Borrower.

"***Participant***" has the meaning assigned to such term in **Section 9.04(c)(i)**.

"***Participant Register***" has the meaning assigned to such term in **Section 9.04(c)(iii)**.

"***Participating Lender***" has the meaning assigned to such term in **Section 2.11(a)(ii)(C)(2)**.

"***PBGC***" means the Pension Benefit Guaranty Corporation referred to and defined in ERISA and any successor entity performing similar functions.

"***Perfection Requirements***" means the delivery of physical possession, making or procuring of the appropriate registrations, filings, endorsements, notarizations, stampings and/or notifications of the Security Documents or the security interest created thereunder and any other actions or steps, necessary in any jurisdiction in order to create, perfect or enforce any Collateral or the Security Documents or to achieve the relevant priority expressed therein (including payment of any associated fees, costs or expenses).

"***Permitted Acquisition***" means an Acquisition Transaction; ***provided*** that (a)(i) any assets acquired in connection with a Permitted Acquisition shall constitute Collateral securing the Loan Document Obligations and (ii) any Subsidiary acquired in connection with a Permitted Acquisition shall become a Guarantor hereunder, in each case, in accordance with **Sections 5.11 and 5.12**, (b) the Person or assets acquired shall be engaged in, or used or useful in, a Similar Business and (c) after giving effect to any such purchase or other acquisition, no Event of Default under **clause (a)**, **(b)**, **(h)** or **(i)** of **Section 7.01** shall have occurred and be continuing.

"***Permitted Amendment***" means an amendment to this Agreement and, if applicable, the other Loan Documents, effected in connection with a Loan Modification Offer pursuant to **Section 2.24**, applicable to all, or any portion of, the Loans and/or Commitments of any Class of the Accepting Lenders and, providing for (a) an extension of a maturity date and/or (b) a change in the Applicable Rate (including any "MFN" provisions) with respect to the Loans and/or Commitments of the Accepting Lenders and/or (c) a change in the fees payable to, or the inclusion of new fees to be payable to, the Accepting Lenders and/or (d) any call protection with respect to the Loans and/or commitments of the Accepting Lenders (including any "soft call" protection), and/or (e) additional covenants or other provisions applicable only to periods after the Latest Maturity Date at the time of such Loan Modification Offer (it being understood that to the extent that any financial maintenance covenant or any other covenant is added for the benefit of any such Loans and/or Commitments, no consent shall be required by the Administrative Agent or any of the Lenders if such financial maintenance covenant or other covenant is either (i) also added for the benefit of any corresponding Loans remaining outstanding after the issuance or incurrence of such Loans and/or Commitments or (ii) only applicable after the Latest Maturity Date at the time of such Loan Modification Offer); provided, that for the avoidance of doubt, the Administrative Agent shall not be responsible or have any liability for, or have any duty to ascertain, inquire into, monitor or enforce, compliance with the provisions hereof relating any Permitted Amendment.

"***Permitted Asset Swap***" means the concurrent purchase and sale or exchange of Related Business Assets or a combination of Related Business Assets and cash or Permitted Investments between the Borrower or a Subsidiary and another Person.

"***Permitted Encumbrances***" means:

(a) Liens for taxes, assessments or other governmental charges that are not overdue for a period of more than 60 days or that are being contested in good faith and by appropriate proceedings diligently conducted, if adequate reserves with respect thereto are maintained on the books of the applicable Person in accordance with GAAP;

(b) Liens imposed by law, such as carriers', warehousemen's, mechanics', materialmen's, repairmen's or construction contractors' Liens and other similar Liens arising in the ordinary course of business that secure amounts not overdue for a period of more than 60 days or, if more than 60 days overdue, are unfiled and no other action has been taken to enforce such Liens or that are being contested in good faith and by appropriate proceedings diligently conducted, if adequate reserves with respect thereto are maintained on the books of the applicable Person in accordance with GAAP, in each case so long as such Liens do not individually or in the aggregate have a Material Adverse Effect;

(c) Liens incurred or deposits made in the ordinary course of business (i) in connection with workers' compensation, unemployment insurance and other social security legislation and (ii) securing liability for reimbursement or indemnification obligations of (including obligations in respect of letters of credit or bank guarantees or similar instruments for the benefit of) insurance carriers providing property, casualty or liability insurance to the Borrower or any Subsidiary or otherwise supporting the payment of items set forth in the foregoing **clause (i)**;

(d) Liens incurred or deposits made to secure the performance of bids, trade contracts, governmental contracts and leases, statutory obligations, surety, stay, customs and appeal bonds, performance bonds, bankers' acceptance facilities and other obligations of a like nature (including those to secure health, safety and environmental obligations) and obligations in respect of letters of credit, bank guarantees or similar instruments that have been posted to support the same, incurred in the ordinary course of business and consistent with past practices;

(e) easements, encumbrances, rights-of-way, reservations, restrictions, restrictive covenants, servitudes, sewers, electric lines, drains, telegraph and telephone and cable television lines, gas and oil pipelines and other similar purposes building codes, encroachments, protrusions, zoning restrictions, and other similar encumbrances and minor title defects or other irregularities in title and survey exceptions affecting real property that, in the aggregate, do not in any case materially interfere with the ordinary conduct of the business of the Borrower and its Subsidiaries, taken as a whole;

(f) Liens securing, or otherwise arising from, judgments not constituting an Event of Default under **Section 7.01(j)**;

(g) Liens on goods the purchase price of which is financed by a documentary letter of credit issued for the account of the Borrower or any of its Subsidiaries or Liens on bills of lading, drafts or other documents of title arising by operation of law or pursuant to the standard terms of agreements relating to letters of credit, bank guarantees and other similar instruments, ***provided*** that such Lien secures only the obligations of the Borrower or such subsidiaries in respect of such letter of credit to the extent such obligations are permitted by **Section 6.01**;

(h) rights of set-off, banker's lien, netting agreements and other Liens arising by operation of law or by of the terms of documents of banks or other financial institutions in relation to the maintenance of administration of deposit accounts, securities accounts, cash management arrangements or in connection with the issuance of letters of credit, bank guarantees or other similar instruments;

(i) Liens arising from precautionary Uniform Commercial Code financing statements or any similar filings made in respect of operating leases entered into by the Borrower or any of its Subsidiaries;

(j) Liens arising out of conditional sale, title retention (including extended retention of title (*verlängerter Eigentumsvorbehalt*)), consignment or similar arrangements for the sale of goods in ordinary course of business;

(k) Liens required to be granted under mandatory law in favor of creditors as a consequence of a merger or a conversion permitted under this Agreement due to sections 22, 204 of the German Transformation Act (*UmwG*) or of a termination of a domination and/or profit and loss transfer agreement (*Beherrschungs- und/oder Gewinnabführungsvertrag*) pursuant to section 303 of the German Stock Corporation Act (*Aktiengesetz*);

(l) Liens arising under the general terms and conditions (*Allgemeine Geschäftsbedingungen der Banken und Sparkassen*) in relation to bank accounts held in Germany;

(m) Liens arising by operation of law under a lease in favor of the relevant third party landlord (including but not limited to any landlord's pledge (*Vermieterpfandrecht*)); and

(n) Liens given in order to comply with the requirements of section 8a of the German Act on Partial Retirement (*Altersteilzeitgesetz*) or of section 7e of the German Social Security Code Part IV (*Sozialgesetzbuch IV*) or pursuant to section 4 of the German Act for the Improvement of Occupational Pension Schemes (*Gesetz zur Verbesserung der betrieblichen Altersversorgung*).

"***Permitted Investments***" means any of the following, to the extent owned by the Borrower or any Subsidiary:

(a) dollars, euro, pounds, Australian dollars, Swiss Francs, Canadian dollars, Yuan, Pesos or such other currencies held by it from time to time in the ordinary course of business;

(b) readily marketable obligations issued or directly and fully guaranteed or insured by the government or any agency or instrumentality of (i) the United States, (ii) the United Kingdom or (iii) any member nation of the European Union rated A-2 (or the equivalent thereof) or better by S&P or P-2 (or the equivalent thereof) or better by Moody's, having average maturities of not more than 24 months from the date of acquisition thereof; ***provided*** that the full faith and credit of the United States, the United Kingdom or such member nation of the European Union is pledged in support thereof;

(c) time deposits with, or insured certificates of deposit or bankers' acceptances of, any commercial bank that (i) is a Lender or (ii) has combined capital and surplus of at least (x) $250,000,000 in the case of U.S. banks and (y) $100,000,000 (or the dollar equivalent as of the date of determination) in the case of non-U.S. banks (any such bank meeting the requirements of **clause (i)** or **(ii)** above being an "***Approved Bank***"), in each case with average maturities of not more than 24 months from the date of acquisition thereof;

(d) commercial paper and variable or fixed rate notes issued by an Approved Bank (or by the parent company thereof) or any variable or fixed rate note issued by, or guaranteed by, a corporation rated A-2 (or the equivalent thereof) or better by S&P or P-2 (or the equivalent thereof) or better by Moody's, in each case with average maturities of not more than 24 months from the date of acquisition thereof;

(e) repurchase agreements and reverse repurchase agreements entered into by any Person with an Approved Bank, a bank or trust company (including any of the Lenders) or recognized securities dealer, in each case, having capital and surplus in excess of (i) $250,000,000 in the case of U.S. banks and (ii) $100,000,000 (or the dollar equivalent as of the date of determination) in the case of non-U.S. banks, in each case, for direct obligations issued by or fully guaranteed or insured by the government or any agency or instrumentality of (i) the United States or (ii) any member nation of the European Union rated A-2 (or the equivalent thereof) or better by S&P and P-2 (or the equivalent thereof) or better by Moody's, in which such Person shall have a perfected first priority security interest (subject to no other Liens) and having, on the date of purchase thereof, a Fair Market Value of at least 100% of the amount of the repurchase obligations;

(f) marketable short-term money market and similar highly liquid funds either (i) having assets in excess of (x) $250,000,000 in the case of U.S. banks or other U.S. financial institutions and (y) $100,000,000 (or the Dollar Equivalent as of the date of determination) in the case of non-U.S. banks or other non-U.S. financial institutions or (ii) having a rating of at least A-2 or P-2 from either S&P or Moody's (or, if at any time neither S&P nor Moody's shall be rating such obligations, an equivalent rating from another nationally recognized rating service);

(g) securities with average maturities of 24 months or less from the date of acquisition issued or fully guaranteed by any state, commonwealth or territory of the United States, or by any political subdivision or taxing authority of any such state, commonwealth or territory having an investment grade rating from either S&P or Moody's (or the equivalent thereof);

(h) investments with average maturities of 24 months or less from the date of acquisition in mutual funds rated A (or the equivalent thereof) or better by S&P or A2 (or the equivalent thereof) or better by Moody's;

(i) instruments equivalent to those referred to in **clauses (a)** through **(h)** above denominated in euro or any other foreign currency comparable in credit quality and tenor to those referred to above and customarily used by corporations for cash management purposes in any jurisdiction outside the United States to the extent reasonably required in connection with any business conducted by any Subsidiary organized in such jurisdiction;

(j) investments, classified in accordance with GAAP as current assets, in money market investment programs that are registered under the Investment Company Act of 1940 or that are administered by financial institutions having capital of at least $250,000,000, and, in either case, the portfolios of which are limited such that substantially all of such investments are of the character, quality and maturity described in **clauses (a)** through **(i)** of this definition;

(k) auction rate securities issued by any domestic corporation or any domestic government instrumentality, in each case rated at least "***A-1***" (or its equivalent) by S&P or at least "***P-1***" (or its equivalent) by Moody's and maturing within six months of the date of acquisition (or with interest rates or dividend yields that are re-set at least every 35 days);

(l) qualified purchaser funds regulated by the exemption provided by **Section 3(c)(7)** of the Investment Company Act of 1940, as amended, which funds possess a "***AAA***" rating from at least two nationally recognized agencies and provide daily liquidity;

(m) with respect to any Foreign Subsidiary:

(i) obligations of the national government of the country in which such Foreign Subsidiary maintains its chief executive office and principal place of business, ***provided*** such country is a member of the Organization for Economic Cooperation and Development, in each case maturing within one year after the date of investment therein,

(ii) certificates of deposit of, bankers acceptances of, or time deposits with, any commercial bank which is organized and existing under the laws of the country in which such Foreign Subsidiary maintains its chief executive office and principal place of business, ***provided*** such country is a member of the Organization for Economic Cooperation and Development, and whose short-term commercial paper rating from S&P is at least "***A-2***" or the equivalent thereof or from Moody's is at least "***P-2***" or the equivalent thereof (any such bank being an "***Approved Foreign Bank***"), and in each case with maturities of not more than 24 months from the date of acquisition and

(iii) the equivalent of demand deposit accounts which are maintained with an Approved Foreign Bank; and

(n) investment funds investing at least 90% of their assets in securities of the types described in **clauses (a)** through **(m)** above.

"***Permitted Junior Priority Refinancing Debt***" means any secured Indebtedness incurred by the Borrower or any Loan Party in the form of one or more series of junior lien secured notes or junior lien secured loans; ***provided*** that (i) such Indebtedness is secured by the Collateral on a junior basis with the Loan Document Obligations and is not secured by any property or assets of the Borrower or any Subsidiary other than the Collateral, (ii) such Indebtedness constitutes Credit Agreement Refinancing Indebtedness in respect of Loans (including portions of Classes of Loans or Other Term Loans), (iii) such Indebtedness (other than Customary Bridge Loans) does not have mandatory redemption features (other than Customary Exceptions) that could result in redemptions of such Indebtedness prior to the maturity of the Refinanced Debt and (iv) a Security Representative acting on behalf of the holders of such Indebtedness shall have become party to the relevant Intercreditor Agreement(s). Permitted Junior Priority Refinancing Debt will include any Registered Equivalent Notes issued in exchange therefor.

"***Permitted Refinancing***" means, with respect to any Person, any modification, refinancing, refunding, renewal or extension of all or any portion of Indebtedness of such Person; ***provided*** that

(a) the principal amount (or accreted value, if applicable) thereof does not exceed the original principal amount (or accreted value, if applicable) of the Indebtedness so modified, refinanced, refunded, renewed or extended except by an amount equal to unpaid accrued interest and premium thereon plus other amounts paid, and fees and expenses incurred, in connection with such modification, refinancing, refunding, renewal or extension and by an amount equal to any existing revolving commitments unutilized thereunder to the extent that the portion of any existing and unutilized revolving commitment being refinanced was permitted to be drawn under **Section 6.01** and **Section 6.02** of this Agreement immediately prior to such refinancing (other than by reference to a Permitted Refinancing) and such drawing shall be deemed to have been made;

(b) other than with respect to a Permitted Refinancing in respect of Indebtedness permitted pursuant to **clauses (ii)(A)**, **(v)**, **(vii)**, **(xix)**, **(xxvi)** and **(xxvii)** of **Section 6.01(a)**, Indebtedness resulting from such modification, refinancing, refunding, renewal or extension has a final maturity date equal to or later than the final maturity date of, and has a Weighted Average Life to Maturity equal to or greater than the Weighted Average Life to Maturity of, the Indebtedness being modified, refinanced, refunded, renewed or extended (other than Customary Bridge Loans);

(c) if the Indebtedness being modified, refinanced, refunded, renewed or extended is subordinated in right of payment to the Loan Document Obligations, Indebtedness resulting from such modification, refinancing, refunding, renewal or extension is subordinated in right of payment to the Loan Document Obligations on terms at least as favorable to the Lenders as those contained in the documentation governing the Indebtedness being modified, refinanced, refunded, renewed or extended;

(d) if the Indebtedness being modified, refinanced, refunded, renewed or extended is permitted pursuant to **Section 6.01(a)(ii)**, **(xviii)**, **(xxii)**, **(xxiv)**, **(xxviii)** or **(xxxii)**, (i) the terms and conditions (excluding as to subordination, interest rate (including whether such interest is payable in cash or in kind), rate floors, fees, discounts and premiums) of Indebtedness resulting from such modification, refinancing, refunding, renewal or extension, taken as a whole, are not materially more favorable to the investors providing such Indebtedness than the terms and conditions of the Indebtedness being modified, refinanced, refunded, renewed or extended (except for covenants or other provisions applicable to periods after the Latest Maturity Date at the time such Indebtedness is incurred) (it being understood that, to the extent that any financial maintenance covenant or any other covenant is added for the benefit of any such Permitted Refinancing, the terms shall not be considered materially more favorable if such financial maintenance covenant or other covenant is either (A) also added for the benefit of any corresponding Loans remaining outstanding after the issuance or incurrence of such Permitted Refinancing or (B) only applicable after the Latest Maturity Date at the time of such refinancing); ***provided*** that a certificate of a Responsible Officer delivered to the Administrative Agent at least five (5) Business Days prior to such modification, refinancing, refunding, renewal or extension, together with a reasonably detailed description of the material terms and conditions of such resulting Indebtedness or drafts of the documentation relating thereto, stating that the Borrower has determined in good faith that such terms and conditions satisfy the foregoing requirement, shall be conclusive evidence that such terms and conditions satisfy the foregoing requirement unless the Administrative Agent (acting at the direction of the Required Lenders) notifies the Borrower within such five (5) Business Day period that the Required Lenders disagree with such determination (including a reasonable description of the basis upon which it disagrees) and (ii) the primary obligor in respect of, and/or the Persons (if any) that Guarantee, the Indebtedness resulting from such modification, refinancing, refunding, renewal or extension are the primary obligor in respect of, and/or Persons (if any) that Guaranteed the Indebtedness being modified, refinanced, refunded, renewed or extended;

(e) if the Indebtedness being modified, refinanced, refunded, renewed or extended is secured by Liens that are consensual Liens that are secured by the Collateral, then the holders of such Indebtedness resulting from such modification, refinancing, refunding, renewal or extension or their authorized representative shall enter into or become party to the relevant Intercreditor Agreement(s);

(f) the Liens securing Indebtedness resulting from such modification, refinancing, refunding, renewal or extension shall be of the same priority level as the existing Lien securing the Indebtedness being modified, refinanced, refunded, renewed or extended; and

(g) such Indebtedness shall not be secured by any assets or property of the Borrower or any Subsidiary that does not secure the Indebtedness being modified, refinanced, refunded, renewed or extended unless such assets or property constitute Collateral (*plus* improvements, accessions, proceeds or dividends or distributions in respect thereof and after-acquired property) (other than with respect to proceeds of such Indebtedness that are subject to an escrow or other similar arrangement and any related deposit of cash or cash equivalents to cover interest and premium in respect of such Indebtedness).

For the avoidance of doubt, it is understood that a Permitted Refinancing may constitute a portion of an issuance of Indebtedness in excess of the amount of such Permitted Refinancing; ***provided*** that such excess amount is otherwise permitted to be incurred under **Section 6.01**. For the avoidance of doubt, it is understood and agreed that a Permitted Refinancing includes successive Permitted Refinancings of the same Indebtedness.

"***Permitted Second Priority Refinancing Debt***" means any secured Indebtedness incurred by the Borrower or any Loan Party in the form of one or more series of secured notes or loans; ***provided*** that (i) such Indebtedness is secured by the Collateral on an equal priority basis (but without regard to control of remedies) with the Loan Document Obligations and is not secured by any property or assets of the Borrower or any Subsidiary other than the Collateral, (ii) such Indebtedness constitutes Credit Agreement Refinancing Indebtedness in respect of Loans (including portions of Classes of Loans or Other Term Loans), (iii) such Indebtedness (other than Customary Bridge Loans) does not have mandatory redemption features (other than Customary Exceptions) that could result in redemptions of such Indebtedness prior to the maturity of the Refinanced Debt and (iv) a Security Representative acting on behalf of the holders of such Indebtedness shall have become party to the relevant Intercreditor Agreement(s). Permitted Second Priority Refinancing Debt will include any Registered Equivalent Notes issued in exchange therefor.

"***Permitted Subordinated Indebtedness***" means any unsecured Indebtedness of the Borrower that

(a) is expressly subordinated to the prior payment in full in cash of the Secured Obligations on terms and conditions no less favorable, in any material respect, to the Lenders than the terms and conditions set forth in the 2027 Senior Subordinated Note Indenture,

(b) will not mature prior to the date that is 91 days after the Latest Maturity Date as of the date such Indebtedness is incurred,

(c) has no scheduled amortization or payments of principal prior to the Latest Maturity Date as of the date such Indebtedness is incurred, and

(d) has covenant, default and remedy provisions no more restrictive, or mandatory prepayment, repurchase or redemption provisions no more onerous or expansive in scope on the Borrower and its Subsidiaries, taken as a whole, than those set forth in the 2027 Senior Subordinated Note Indenture.

"***Permitted Transferees***" means, with respect to any Person that is a natural person (and any Permitted Transferee of such Person),

(a) such Person's Immediate Family Members, including his or her spouse, ex-spouse, children, step-children and their respective lineal descendants and

(b) without duplication with any of the foregoing, such Person's heirs, legatees, executors and/or administrators upon the death of such Person and any other Person who was an Affiliate of such Person upon the death of such Person and who, upon such death, directly or indirectly owned Equity Interests in the Borrower.

"***Permitted Unsecured Refinancing Debt***" means unsecured Indebtedness incurred by the Borrower or any Loan Party in the form of one or more series of senior unsecured notes or loans; ***provided*** that (i) such Indebtedness constitutes Credit Agreement Refinancing Indebtedness in respect of Loans (including portions of Classes of Loans or Other Term Loans), (ii) such Indebtedness (other than Customary Bridge Loans) does not have mandatory redemption features (other than Customary Exceptions) that could result in redemptions of such Indebtedness prior to the maturity of the Refinanced Debt and (iii) such Indebtedness is not secured by any Lien on any property or assets of the Borrower or any Subsidiary. Permitted Unsecured Refinancing Debt will include any Registered Equivalent Notes issued in exchange therefor.

"***Person***" means any natural person, corporation, limited liability company, trust, joint venture, association, company, partnership, limited partnership, Governmental Authority or other entity.

"***Plan***" means any "employee pension benefit plan" as defined in Section 3(2) of ERISA (other than a Multiemployer Plan) that is subject to the provisions of Title IV of ERISA or Section 412 of the Code or Section 302 of ERISA, and in respect of which a Loan Party or any ERISA Affiliate is (or, if such plan were terminated, would under Section 4069 of ERISA be deemed to be) an "employer" as defined in Section 3(5) of ERISA.

"***Planned Expenditures***" has the meaning assigned to such term in **clause (e)** of the definition of the term "ECF Deductions".

"***Platform***" has the meaning specified in **Section 5.01**.

"***Pledge and Security Agreement***" means the Amended and Restated Pledge and Security Agreement among the Borrower, each other Loan Party and the Collateral Agent, dated as of the Effective Date, substantially in the form of Exhibit D.

"***Post-Closing Security Date***" means the date that is ninety (90) days (or such later date as the Administrative Agent may reasonably agree) after the Effective Date.

"***Prepayment Event***" means:

(a) any sale, transfer or other Disposition of any property or asset of the Borrower or any of its Subsidiaries pursuant to **clauses (j)** and **(k)** of **Section 6.05** other than any Dispositions resulting in aggregate Net Proceeds in any fiscal year not exceeding the greater of $62,000,000 and 10% of Consolidated EBITDA in the case of any single transaction or series of related transactions (each such event, an "***Asset Sale Prepayment Event***"); or

(b) the incurrence by the Borrower or any of the Subsidiaries of any Indebtedness, other than Indebtedness permitted under **Section 6.01** (other than Permitted Unsecured Refinancing Debt, Permitted Second Priority Refinancing Debt, Permitted Junior Priority Refinancing Debt and Other Term Loans resulting from a Refinancing Amendment) or permitted by the Required Lenders pursuant to **Section 9.02**.

"***Present Fair Saleable Value***" means the amount that could be obtained by an independent willing seller from an independent willing buyer if the assets of the Borrower and its Subsidiaries taken as a whole are sold with reasonable promptness in an arm's-length transaction under present conditions for the sale of comparable business enterprises insofar as such conditions can be reasonably evaluated.

"***primary obligor***" has the meaning assigned to such term in the definition of "Guarantee**.**"

"***Prime Rate***" means the rate of interest last quoted by The Wall Street Journal as the "Prime Rate" in the U.S. or, if The Wall Street Journal ceases to quote such rate, the highest per annum interest rate published by the Board in Federal Reserve Statistical Release H.15 (519) (Selected Interest Rates) as the "bank prime loan" rate or, if such rate is no longer quoted therein, any similar rate quoted therein (as determined by the Administrative Agent) or any similar release by the Board (as determined by the Administrative Agent). Each change in the Prime Rate shall be effective from and including the date such change is publicly announced or quoted as being effective.

"***Pro Forma Adjustment***" means, for any Test Period, any adjustments to Consolidated EBITDA made in accordance with **clauses (b)** and **(c)** of the definition of that term.

"***Pro Forma Basis,***" "***Pro Forma Compliance***" and "***Pro Forma Effect***" means, with respect to compliance with any test, financial ratio or covenant hereunder required by the terms of this Agreement to be made on a Pro Forma Basis, that

(a) to the extent applicable, the Pro Forma Adjustment shall have been made and

(b) all Specified Transactions and the following transactions in connection therewith that have been made during the applicable period of measurement or subsequent to such period and prior to or simultaneously with the event for which the calculation is made shall be deemed to have occurred as of the first day of the applicable period of measurement in such test, financial ratio or covenant:

(i) income statement items (whether positive or negative) attributable to the property or Person subject to such Specified Transaction,

(A) in the case of a Disposition of all or substantially all Equity Interests in any subsidiary of the Borrower or any division, product line, or facility used for operations of the Borrower or any of the Subsidiaries, shall be excluded, and

(B) in the case of a Permitted Acquisition or Investment described in the definition of "***Specified Transaction***" or any New Project shall be included,

(ii) any retirement of Indebtedness, and

(iii) any Indebtedness incurred or assumed by the Borrower or any of the Subsidiaries in connection therewith (but without giving effect to any simultaneous incurrence of any Indebtedness pursuant to any fixed dollar basket or Consolidated EBITDA grower basket) and if such Indebtedness has a floating or formula rate, shall have an implied rate of interest for the applicable period for purposes of this definition determined by utilizing the rate that is or would be in effect with respect to such Indebtedness as at the relevant date of determination.

"***Pro Forma Disposal Adjustment***" means, for any Test Period that includes all or a portion of a fiscal quarter included in any eight full consecutive quarter period immediately following the disposal of any Sold Entity or Business, the pro forma increase or decrease in Consolidated EBITDA projected by the Borrower in good faith as a result of contractual arrangements between the Borrower or any Subsidiary entered into with such Sold Entity or Business at the time of its disposal or within such eight quarter period and which represent an increase or decrease in Consolidated EBITDA which is incremental to the Disposed EBITDA of such Sold Entity or Business for the most recent Test Period prior to its disposal.

"***Pro Forma Entity***" means any Acquired Entity or Business.

"***Proposed Change***" has the meaning assigned to such term in **Section 9.02(c)**.

"***PTE***" means a prohibited transaction class exemption issued by the U.S. Department of Labor, as any such exemption may be amended from time to time.

"***Public Lender***" has the meaning specified in **Section 5.01**.

"***Purchasing Borrower Party***" means the Borrower or any subsidiary of the Borrower.

"***Qualified Equity Interests***" means Equity Interests in the Borrower or any parent of the Borrower other than Disqualified Equity Interests.

"***Qualifying Lender***" has the meaning assigned to such term in **Section 2.11(a)(ii)(D)(3)**.

"***Reference Treasury Dealer***" means any three nationally recognized investment banking firms selected by the Required Lenders (and notified to the Administrative Agent) that are primary dealers of Government Securities.

"***Reference Treasury Dealer Quotations***" means, with respect to each Reference Treasury Dealer and any Applicable Premium Trigger Date, the average, as determined by the Required Lenders (and notified to the Administrative Agent), of the bid and asked prices for the Comparable Treasury Issue with respect to the Term Loans, expressed in each case as a percentage of its principal amount, quoted in writing to the Required Lenders (and notified to the Administrative Agent) by such Reference Treasury Dealer at 5:00 p.m., New York City time, on the third Business Day immediately preceding the Applicable Premium Trigger Date.

"***Refinancing Amendment***" means an amendment to this Agreement executed by each of (a) the Borrower, (b) the Administrative Agent and (c) each Additional Lender and Lender that agrees to provide all or any portion of the Credit Agreement Refinancing Indebtedness being incurred pursuant thereto, in accordance with **Section 2.21**.

"***Register***" has the meaning assigned to such term in **Section 9.04(b)(iv)**.

"***Registered Equivalent Notes***" means, with respect to any notes originally issued in a Rule 144A or other private placement transaction under the Securities Act of 1933, substantially identical notes (having substantially the same Guarantees) issued in a dollar-for-dollar exchange therefor pursuant to an exchange offer registered with the SEC.

"***Related Business Assets***" means assets (other than cash or Permitted Investments) used or useful in a Similar Business (which may consist of securities of a Person, including the Equity Interests of any Subsidiary).

"***Related Parties***" means, with respect to any specified Person, such Person's Affiliates and the partners, directors, officers, employees, trustees, agents, controlling persons, advisors and other representatives of such Person and of each of such Person's Affiliates and permitted successors and assigns.

"***Release***" means any release, spill, emission, leaking, dumping, injection, pouring, deposit, disposal, discharge, dispersal, leaching or migration into the environment (including ambient air, surface water, groundwater, land surface or subsurface strata) and including the environment within any building or other structure.

"***Relevant Governmental Body***" means the Board of Governors and/or the NYFRB, or a committee officially endorsed or convened by the Board of Governors and/or the NYFRB, or any successor thereto.

"***Required Additional Debt Terms***" means, with respect to any Indebtedness,

(a) except with respect to Customary Bridge Loans and Indebtedness incurred pursuant to **Section 6.01(a)(xxxii)**, such Indebtedness does not mature earlier than the Latest Maturity Date,

(b) such Indebtedness shall not have a Weighted Average Life to Maturity shorter than the Weighted Average Life to Maturity of the Term Loans,

(c) such Indebtedness (other than Customary Bridge Loans) does not have mandatory redemption features (other than Customary Exceptions) that could result in redemptions of such Indebtedness prior to the Latest Maturity Date (it being understood that the Borrower and the Subsidiaries shall be permitted to make any AHYDO "catch up" payments, if applicable),

(d) such Indebtedness is not guaranteed by any entity that is not a Loan Party,

(e) such Indebtedness that is secured (i) is not secured by any assets not securing the Secured Obligations, (ii) is subject to the relevant Intercreditor Agreement(s) and (iii) is subject to security agreements relating to such Indebtedness that are substantially the same as the Security Documents (with such differences as are reasonably satisfactory to the Administrative Agent and the Borrower),

(f) such Indebtedness, if in the form of term loans secured by Liens having an equal priority relative to the Liens on the Collateral securing the Secured Obligations, shall be subject to the MFN Protection, and

(g) the terms and conditions of such Indebtedness (excluding pricing, interest rate margins, rate floors, discounts, fees, premiums and prepayment or redemption provisions) are not materially more favorable (when taken as a whole) to the lenders or investors providing such Indebtedness than the terms and conditions of this Agreement (when taken as a whole) are to the Lenders (except for covenants or other provisions applicable only to periods after the Latest Maturity Date at such time) (it being understood that, to the extent that any financial maintenance covenant or any other covenant is added for the benefit of any Indebtedness, no consent shall be required by the Administrative Agent or any of the Lenders if such financial maintenance covenant or other covenant is either (i) also added for the benefit of any corresponding Loans remaining outstanding after the issuance or incurrence of any such Indebtedness in connection therewith; provided, that the Required Lenders may elect not to add any of such covenants hereto, or (ii) only applicable after the Latest Maturity Date at such time); provided that a certificate of a Responsible Officer delivered to the Administrative Agent at least five (5) Business Days prior to the incurrence of such Indebtedness, together with a reasonably detailed description of the material terms and conditions of such resulting Indebtedness or drafts of the documentation relating thereto, stating that the Borrower has determined in good faith that such terms and conditions satisfy the foregoing requirement, shall be conclusive evidence that such terms and conditions satisfy the foregoing requirement unless the Administrative Agent (acting at the direction of the Required lenders) notifies the Borrower within such five (5) Business Day period that the Required Lenders disagree with such determination (including a reasonable description of the basis upon which it disagrees).

"***Required First Lien Debt Terms***" means, with respect to any Indebtedness:

(a) such Indebtedness is not guaranteed by any entity that is not a Loan Party, and

(b) such Indebtedness (i) is not secured by any assets not securing the Secured Obligations, (ii) is subject to the relevant Intercreditor Agreement(s) and (iii) is subject to security agreements relating to such Indebtedness that are substantially the same as the Security Documents (as defined in the First Lien Credit Agreement, as in effect on the date hereof).

"***Required Lenders***" means, at any time, Lenders having Term Loans and unused Commitments representing more than 50.0% of the aggregate outstanding Term Loans and unused Commitments at such time.

"***Requirements of Law***" means, with respect to any Person, any statutes, laws, treaties, rules, regulations, official administrative pronouncements, orders, decrees, writs, injunctions or determinations of any arbitrator or court or other Governmental Authority, in each case applicable to or binding upon such Person or any of its property or to which such Person or any of its property is subject.

"***Resignation Effective Date***" has the meaning assigned to such term in **Article VIII**.

"***Resolution Authority***" means an EEA Resolution Authority or, with respect to any UK Financial Institution, a UK Resolution Authority or, with respect to any financial institution other than an EEA Financial Institution or a UK Financial Institution, any public administrative authority (including any delegatee) having responsibility for the resolution of such financial institution.

"***Responsible Officer***" means the chief executive officer, chief marketing officer, chief financial officer, president, vice president, treasurer or assistant treasurer, or other similar officer, manager or a director of a Loan Party and with respect to certain limited liability companies or partnerships that do not have officers, any manager, sole member, managing member or general partner thereof, and as to any document delivered on the Effective Date or thereafter pursuant to **paragraph (a)** of the definition of the term "Collateral and Guarantee Requirement," any secretary or assistant secretary of a Loan Party and, solely for purposes of notices given pursuant to **Article II**, any other officer of the applicable Loan Party so designated by any of the foregoing officers in a notice to the Administrative Agent or any other officer or employee of the applicable Loan Party designated pursuant to an agreement between the applicable Loan Party and the Administrative Agent. Any document delivered hereunder that is signed by a Responsible Officer of a Loan Party shall be conclusively presumed to have been authorized by all necessary corporate, partnership and/or other action on the part of such Loan Party and such Responsible Officer shall be conclusively presumed to have acted on behalf of such Loan Party.

"***Restricted Payment***" means any dividend or other distribution (whether in cash, securities or other property) with respect to any Equity Interests in the Borrower or any Subsidiary, or any payment (whether in cash, securities or other property), including any sinking fund or similar deposit, on account of the purchase, redemption, retirement, acquisition, cancellation or termination of any Equity Interests in the Borrower or any Subsidiary or any option, warrant or other right to acquire any such Equity Interests.

"***Retained Declined Proceeds***" has the meaning assigned to such term in **Section 2.11(e)**.

"***S&P***" means S&P Global Ratings, a division of S&P Global Inc. or any successor to the rating agency business thereof.

"***Sale Leaseback***" means any transaction or series of related transactions pursuant to which the Borrower or any of its Subsidiaries (a) sells, transfers, licenses or otherwise disposes of any property, real or personal or any lease, rental or similar arrangement, whether now owned or hereafter acquired, and (b) as part of such transaction, thereafter rents or leases such property or other property that it intends to use for substantially the same purpose or purposes as the property being sold, transferred or disposed of.

"***Sanctioned Country***" means, at any time, a country or territory that is (or has been since April 24, 2019) itself the target of comprehensive Sanctions (as of the date of this Agreement, Cuba, Iran, North Korea, the Crimea region of Ukraine, the so-called Donetsk People's Republic, the so-called Luhansk People's Republic and the non-government controlled Zaporizhzhia and Kherson regions of Ukraine).

"***Sanctioned Person***" means any Person that is the target of applicable Sanctions, including (a) any Person listed in any Sanctions-related list of designated Persons maintained by the Office of Foreign Assets Control of the U.S. Department of the Treasury ("OFAC") or the U.S. Department of State, the United Nations Security Council, the European Union, any Member State of the European Union, or the United Kingdom; (b) any Person operating, organized, or resident in a Sanctioned Country; (c) the government of a Sanctioned Country or the Government of Venezuela; or (d) any Person 50% or more owned or, where relevant under applicable Sanctions, controlled by any such Person or Persons or acting for or on behalf of such Person or Persons, described in **clauses (a)** through **(c)**.

"***Sanctions***" means economic sanctions administered or enforced by the United States Government (including without limitation, sanctions enforced by OFAC and the U.S. Department of State), the United Nations Security Council, the European Union, any Member State of the European Union, the United Kingdom or His Majesty's Treasury.

"***SEC***" means the Securities and Exchange Commission or any Governmental Authority succeeding to any of its principal functions.

"***Section 956 Limitation***" shall mean any exclusion or limitation on an entity being jointly liable, providing guarantees, pledging its assets, engaging in any repayment or repatriation transaction or on the pledge of equity interests issued by such entity (for example, any 65% limitation), in each case, as a result of such entity being a non-U.S. entity, a CFC or FSHCO (or, in each case, a Subsidiary thereof) or any material adverse tax, cost, or burden resulting under Section 956 of the Code or similar law or regulation in any applicable jurisdiction.

"***Secured Leverage Ratio***" means, on any date, the ratio of (a) Consolidated Secured Debt as of such date to (b) Consolidated EBITDA for the Test Period as of such date.

"***Secured Obligations***" means the Loan Document Obligations.

"***Secured Parties***" means (a) each Lender, (b) the Administrative Agent and the Collateral Agent, and (c) the permitted successors and assigns of each of the foregoing.

"***Security Documents***" means the Pledge and Security Agreement, the Foreign Security Documents, the Mortgages, and each other security agreement, intellectual property security agreement or pledge agreement executed and delivered pursuant to the Collateral and Guarantee Requirement, **Section 5.11**, **Section 5.12** or **Section 5.14** to secure any of the Secured Obligations.

"***Security Representative***" means, with respect to other Indebtedness, the trustee, administrative agent, collateral agent, security agent or similar agent under the indenture or agreement pursuant to which such Indebtedness is issued, incurred or otherwise obtained, as the case may be, and each of their successors in such capacities.

"***Similar Business***" means any business conducted or proposed to be conducted by the Borrower and its Subsidiaries on the Effective Date or any business that is similar, reasonably related, synergistic, incidental, or ancillary thereto.

"***Sold Entity or Business***" has the meaning given such term in the definition of "***Consolidated EBITDA.***"

"***Solicited Discount Proration***" has the meaning assigned to such term in **Section 2.11(a)(ii)(D)(3)**.

"***Solicited Discounted Prepayment Amount***" has the meaning assigned to such term in **Section 2.11(a)(ii)(D)(1)**.

"***Solicited Discounted Prepayment Notice***" means an irrevocable written notice of the Borrower Solicitation of Discounted Prepayment Offers made pursuant to **Section 2.11(a)(ii)(D)** substantially in the form of **Exhibit M**.

"***Solicited Discounted Prepayment Offer***" means the irrevocable written offer by each Lender, substantially in the form of **Exhibit N**, submitted following the Administrative Agent's receipt of a Solicited Discounted Prepayment Notice.

"***Solicited Discounted Prepayment Response Date***" has the meaning assigned to such term in **Section 2.11(a)(ii)(D)(1)**.

"***Solvent***" means

(a) the Fair Value of the assets of the Borrower and its Subsidiaries on a consolidated basis taken as a whole exceeds their Liabilities,

(b) the Present Fair Saleable Value of the assets of the Borrower and its Subsidiaries on a consolidated basis taken as a whole exceeds their Liabilities,

(c) the Borrower and its Subsidiaries on a consolidated basis taken as a whole after consummation of the Transactions are a going concern and have sufficient capital to reasonably ensure that it will continue to be a going concern for the period from the date hereof through the Latest Maturity Date taking into account the nature of, and the needs and anticipated needs for capital of, the particular business or businesses conducted or to be conducted by the Borrower and its Subsidiaries on a consolidated basis as reflected in the projected financial statements and in light of the anticipated credit capacity,

(d) for the period from the date hereof through the Latest Maturity Date, the Borrower and its Subsidiaries on a consolidated basis taken as a whole will have sufficient assets and cash flow to pay their Liabilities as those liabilities mature or (in the case of contingent Liabilities) otherwise become payable, in light of business conducted or anticipated to be conducted by the Borrower and its Subsidiaries as reflected in the projected financial statements and in light of the anticipated credit capacity and

(e) with respect to any German Loan Party, that any such Person is neither unable to pay its debts as they fall due (*Zahlungsunfähigkeit*) within the meaning of section 17 of the German Insolvency Code (*Insolvenzordnung*), nor is over indebted (*Überschuldung*) within the meaning of section 19 of the German Insolvency Code (*Insolvenzordnung*).

"***Spanish Civil Code***" means the Royal Decree of 24 July 1889 approving the Spanish civil code (*Real Decreto de 24 de julio de 1889 por el que se publica el Código Civil*), as amended, restated or replaced from time to time.

"***Spanish Civil Procedural Law***" means the Spanish Law 1/2000 of 7 January 2000 on procedural law (*Ley 1/2000, de 7 de enero, de Enjuiciamiento Civil*), as amended, restated or replaced from time to time.

"***Spanish Commercial Code***" means the Spanish Royal Decree of 22 August 1885, publishing the Commercial Code (*Real Decreto de 22 de agosto de 1885 por el que se publica el Código de Comercio*), as amended, restated or replaced from time to time.

"***Spanish Companies Law***" means Spanish Royal Legislative Decree 1/2010, of 2 July, approving the Spanish Companies Act (*Real Decreto Legislativo 1/2010, de 2 de julio, por el que se aprueba el texto refundido de la Ley de Sociedades de Capital*), as amended, restated or replaced from time to time.

"***Spanish Insolvency Law***" means the consolidated text of the Spanish Insolvency Law (Ley Concursal) approved by Royal Legislative Decree 1/2020, of 5 May *(Real Decreto Legislativo 1/2020, de 5 de mayo, por el que se aprueba el texto refundido de la Ley Concursal*), as amended, restated or replaced from time to time.

"***Spanish Loan Party***" means a Loan Party incorporated or established under the laws of Spain.

"***Spanish Public Document***" means a *documento público*, being either an *escritura pública* or a *póliza intervenida*, as relevant, within the meaning of Article 1,216 of the Spanish Civil Code and Articles 143, 144 and 319 of the Spanish Civil Procedural Law.

"***Spanish Royal Law Decree 5/2005***" means Spanish Royal Law Decree 5/2005 of 11 March, on urgent reforms to encourage, among others, productivity and improve public procurement (*Real Decreto Ley 5/2005, de 11 de marzo, de reformas urgentes para el impulso a la productividad y para la mejora de la contratación pública*), as amended, restated or replaced from time to time.

"***Spanish Security Document***" means each Spanish law governed Security Document, including, without limitation: (i) the deed (*póliza*) of pledge over the shares in Cinesa granted by UCIAL and UCI Multiplex, as pledgors; (ii) the deed (*póliza*) of pledge over credit rights arising from bank accounts granted by Cinesa, as pledgor; and (iii) the deed (*póliza*) of pledge over credit rights arising from agreements granted by Cinesa, as pledgor.

"***Spanish Treaty State***" means a jurisdiction having a double taxation agreement in force with Spain (a "***Spanish Treaty***") which makes provision for full exemption from Tax imposed by Spain on payments made by a Spanish Guarantor to the corresponding Lender.

"***Specified Buy-Back Indebtedness***" means any Indebtedness that is Indebtedness permitted under **Section 6.01**; ***provided*** that:

(a) such Indebtedness has a final maturity date equal to or later than 91 days after the Maturity Date and has a Weighted Average Life to Maturity greater than the Weighted Average Life to Maturity of the Term Loans issued on the Effective Date;

(b) the primary obligor in respect of, and/or the Persons (if any) that Guarantee, such Indebtedness are the Borrower and/or Guarantors in respect of the Term Loans;

(c) such Indebtedness may be unsecured or secured, but if such Indebtedness is secured:

(i) the Liens securing such Indebtedness shall be junior in priority to the Lien securing the Secured Obligations;

(ii) the holders of such Indebtedness or their authorized representative shall enter into or become party to the relevant Intercreditor Agreement(s); and

(iii) such Indebtedness shall not be secured by any assets or property of the Borrower or any Subsidiary that do not secure the Secured Obligations.

"Specified Discount" has the meaning assigned to such term in **Section 2.11(a)(ii)(B)(1)**.

"***Specified Discount Prepayment Amount***" has the meaning assigned to such term in **Section 2.11(a)(ii)(B)(1)**.

"***Specified Discount Prepayment Notice***" means an irrevocable written notice of the Borrower Offer of Specified Discount Prepayment made pursuant to **Section 2.11(a)(ii)(B)** substantially in the form of **Exhibit I**.

"***Specified Discount Prepayment Response***" means the irrevocable written response by each Lender, substantially in the form of **Exhibit J**, to a Specified Discount Prepayment Notice.

"***Specified Discount Prepayment Response Date***" has the meaning assigned to such term in **Section 2.11(a)(ii)(B)(1)**.

"***Specified Discount Proration***" has the meaning assigned to such term in **Section 2.11(a)(ii)(B)(3)**.

"***Specified Indebtedness***" has the meaning assigned to such term in **Section 9.02(b)(x)**.

"***Specified Transaction***" means, with respect to any period, any Investment, Disposition, incurrence or repayment of Indebtedness, Restricted Payment, subsidiary designation, New Project or other event that by the terms of the Loan Documents requires "***Pro Forma Compliance***" with a test or covenant hereunder or requires such test or covenant to be calculated on a "***Pro Forma Basis.***"

"***SPV***" has the meaning assigned to such term in **Section 9.04(e)**.

"***Submitted Amount***" has the meaning assigned to such term in **Section 2.11(a)(ii)(C)(1)**.

"***Submitted Discount***" has the meaning assigned to such term in **Section 2.11(a)(ii)(C)(1)**.

"***subsidiary***" means, with respect to any Person (the "***parent***") at any date, any corporation, limited liability company, partnership, association or other entity the accounts of which would be consolidated with those of the parent in the parent's consolidated financial statements if such financial statements were prepared in accordance with GAAP, as well as any other corporation, limited liability company, partnership, association or other entity (a) of which securities or other ownership interests representing more than 50% of the equity or more than 50% of the ordinary voting power or, in the case of a partnership, more than 50% of the general partnership interests are, as of such date, owned, controlled or held, or (b) that is, as of such date, otherwise Controlled, by the parent or one or more subsidiaries of the parent or by the parent and one or more subsidiaries of the parent; ***provided*** that no entity shall cease to be a subsidiary of any parent solely as a result of such parent transferring all or any portion of the voting interests in such entity if such parent retains any of the non-voting interests in such entity or otherwise directly or indirectly holds a majority of the economic interests in such entity.

"***Subsidiary***" means any subsidiary of AMC.

"***Subsidiary Loan Party***" means (a) each Subsidiary that is a party to the Guaranty and (b) any other Domestic Subsidiary or Approved Foreign Guarantor of the Borrower that may be designated by the Borrower (by way of delivering to the Collateral Agent a supplement to the Pledge and Security Agreement (or, in the case of an Approved Foreign Guarantor, an accession deed or joinder to any Foreign Security Document) and a supplement to the Guaranty, in each case, duly executed by such Subsidiary) in its sole discretion from time to time to be a guarantor in respect of the Secured Obligations, whereupon such Subsidiary shall be obligated to comply with the other requirements of **Section 5.11** as if it were newly acquired.

"***Successor Borrower***" has the meaning assigned to such term in **Section 6.03(d)**.

"***Swap***" means any agreement, contract, or transaction that constitutes a "swap" within the meaning of section 1a(47) of the Commodity Exchange Act.

"***Swap Agreement***" means

(a) any and all rate swap transactions, basis swaps, credit derivative transactions, forward rate transactions, commodity swaps, commodity options, forward commodity contracts, equity or equity index swaps or options, bond or bond price or bond index swaps or options or forward bond or forward bond price or forward bond index transactions, interest rate options, forward foreign exchange transactions, cap transactions, floor transactions, collar transactions, currency swap transactions, cross-currency rate swap transactions, currency options, spot contracts, or any other similar transactions or any combination of any of the foregoing (including any options to enter into any of the foregoing), whether or not any such transaction is governed by or subject to any master agreement, and

(b) any and all transactions of any kind, and the related confirmations, which are subject to the terms and conditions of, or governed by, any form of master agreement published by the International Swaps and Derivatives Association, Inc., any International Foreign Exchange Master Agreement, or any other master agreement (any such master agreement, together with any related schedules, a "***Master Agreement***"), including any such obligations or liabilities under any Master Agreement.

"***Swap Obligation***" means, with respect to any Person, any obligation to pay or perform under any Swap.

"***Taxes***" means any and all present or future taxes, levies, imposts, duties, deductions, charges, fees, assessments or withholdings (including backup withholdings) imposed by any Governmental Authority, including any interest, additions to tax and penalties applicable thereto.

"***Term Commitment***" means, with respect to each Term Lender on the Effective Date, its Commitment. As of the Effective Date, the total Term Commitment is $1,120,000,000.

"***Term Lender***" means a Lender with an outstanding Term Loan.

"***Term Loan***" means the Term Loans provided by the Term Lenders on the Effective Date.

"***Termination Date***" means the date on which (a) all Commitments shall have been terminated and (b) all Loan Document Obligations (other than in respect of contingent indemnification and contingent expense reimbursement claims not then due) have been paid in full.

"***Test Period***" means, at any date of determination, the most recently completed four consecutive fiscal quarters of the Borrower ending on or prior to such date for which financial statements have been (or were required to have been) delivered pursuant to **Section 5.01(a)** or **5.01(b)**; ***provided*** that prior to the first date financial statements have been delivered pursuant to **Section 5.01(a)** or **5.01(b)**, the Test Period in effect shall be the period of four consecutive fiscal quarters of the Borrower ended June 30, 2026.

"***Total Leverage Ratio***" means, on any date, the ratio of (a) Consolidated Total Debt as of such date to (b) Consolidated EBITDA for the Test Period as of such date.

"***Transaction Costs***" means any fees or expenses incurred or paid by, or attributable to, the Borrower or any Subsidiary in connection with the Transactions, this Agreement and the other Loan Documents and the transactions contemplated hereby and thereby.

"***Transactions***" means, collectively, (a) the issuance of the Term Loans on the Effective Date and the consummation of the other transactions contemplated by this Agreement, including the execution of the Loan Documents, (b) the refinancing of the Existing First Lien Term Loans, (c) the refinancing of the Odeon Term Loans, (d) the tender offer and/or redemption in full of the AMC Secured Notes, (e) the redemption in full of the Muvico 1.5L Notes, (f) the transactions contemplated by the First Lien Credit Agreement, (g) the transactions contemplated by the 2031 First Lien Notes Indenture and (h) the payment of fees and expenses incurred in connection with the foregoing.

"***UCC***" or "***Uniform Commercial Code***" means the Uniform Commercial Code as in effect from time to time in the State of New York; ***provided***, ***however***, that, at any time, if by reason of mandatory provisions of law, any or all of the perfection or priority of the Collateral Agent's security interest in any item or portion of the Collateral is governed by the Uniform Commercial Code as in effect in a U.S. jurisdiction other than the State of New York, the term "***UCC***" means the Uniform Commercial Code as in effect, at such time, in such other jurisdiction for purposes of the provisions hereof relating to such perfection or priority and for purposes of definitions relating to such provisions.

"***UK Bail-In Legislation***" means Part I of the United Kingdom Banking Act 2009 and any other law or regulation applicable to the United Kingdom relating to the resolution of unsound or failing banks, investment firms or other financial institutions or their affiliates (otherwise than through liquidation, administration or other insolvency proceedings).

"***UK Debenture***" means the English law governed debenture to be entered into by the relevant Approved Foreign Guarantors (other than AMC Theatres of UK Limited) and the Administrative Agent for the benefit of the Secured Parties.

"***UK Financial Institution***" means any BRRD Undertaking (as such term is defined under the PRA Rulebook (as amended from time to time) promulgated by the United Kingdom Prudential Regulation Authority) or any person subject to IFPRU 11.6 of the FCA Handbook (as amended from time to time) promulgated by the United Kingdom Financial Conduct Authority, which includes certain credit institutions and investment firms, and certain affiliates of such credit institutions or investment firms.

"***UK Resolution Authority***" means the Bank of England or any other public administrative authority having responsibility for the resolution of any UK Financial Institution.

"***UK Security Documents***" means the UK Debenture, the UK Share Charge and each other instrument and document governed by the laws of England and Wales pursuant to which any Loan Party grants a Lien on any Collateral as security for payment of the Secured Obligations.

"***UK Share Charge***" means the English law governed share charge to be entered into by American Multi-Cinema, Inc. and the Administrative Agent, in respect of the shares owned in Odeon for the benefit of the Secured Parties.

"***UK Subsidiary***" means any Subsidiary of the Borrower incorporated or established under the laws of England and Wales.

"***United Kingdom***", "***U.K.***" and "***UK***" mean the United Kingdom of Great Britain and Northern Ireland.

"***Up-Tiering Transaction***" means any exchange (or any transaction specifically designed to circumvent **Section 6.12** but contemporaneously achieve the same effect as an exchange) of any existing Indebtedness of the Borrower or any of its Subsidiaries (the "***Existing LMT Debt***") with any other Indebtedness of the Borrower or any of its respective Subsidiaries (the "***New LMT Debt***") in a transaction that is not for a bona fide business purpose and instead specifically designed to "uptier" holders of such Existing LMT Debt on a non-pro rata basis into contractually or structurally senior New LMT Debt to the Existing LMT Debt.

"***U.S. Bank***" has the meaning specified in the preamble to this Agreement.

"***USA Patriot Act***" means the Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism Act of 2001, as amended from time to time.

"***U.S. Tax Compliance Certificate***" has the meaning assigned to such term in **Section 2.17(f)(2)(C)**.

"***VAT***" means (a) any value added tax imposed by the United Kingdom Value Added Tax Act 1994, (b) any tax imposed in compliance with the Council Directive of 28 November 2006 on the common system of value added tax (EC Directive 2006/112), and (c) any other tax of a similar nature, whether imposed in the United Kingdom or in a member state of the European Union in substitution for, or levied in addition to, such tax referred to in (a) or (b), or imposed elsewhere.

"***Vehicles***" means all railcars, cars, trucks, trailers, construction and earth moving equipment and other vehicles covered by a certificate of title law of any state and all tires and other appurtenances to any of the foregoing.

"***Voting Equity Interests***" means Equity Interests that are entitled to vote generally for the election of directors to the Board of Directors of the issuer thereof. Shares of preferred stock that have the right to elect one or more directors to the Board of Directors of the issuer thereof only upon the occurrence of a breach or default by such issuer thereunder shall not be considered Voting Equity Interests as long as the directors that may be elected to the Board of Directors of the issuer upon the occurrence of such a breach or default represent a minority of the aggregate voting power of all directors of the Board of Directors of the issuer. The percentage of Voting Equity Interests of any issuer thereof beneficially owned by a Person shall be determined by reference to the percentage of the aggregate voting power of all Voting Equity Interests of such issuer that are represented by the Voting Equity Interests beneficially owned by such Person.

"***Weighted Average Life to Maturity***" means, when applied to any Indebtedness at any date, the number of years obtained by dividing: (a) the sum of the products obtained by multiplying (i) the amount of each then remaining installment, sinking fund, serial maturity or other required payments of principal, including payment at final maturity, in respect thereof, by (ii) the number of years (calculated to the nearest one-twelfth) that will elapse between such date and the making of such payment; by (b) the then outstanding principal amount of such Indebtedness.

"***wholly-owned subsidiary***" means, with respect to any Person at any date, a subsidiary of such Person of which securities or other ownership interests representing 100% of the Equity Interests (other than (a) directors' qualifying shares and (b) nominal shares issued to foreign nationals or other Persons to the extent required by applicable Requirements of Law) are, as of such date, owned, controlled or held by such Person or one or more wholly-owned subsidiaries of such Person or by such Person and one or more wholly-owned subsidiaries of such Person.

"***Withdrawal Liability***" means liability to a Multiemployer Plan as a result of a complete or partial withdrawal from such Multiemployer Plan, as such terms are defined in Part I of Subtitle E of Title IV of ERISA.

"***Withholding Agent***" means any Loan Party, the Administrative Agent and, in the case of any U.S. federal withholding tax, any other withholding agent, if applicable.

"***Write-Down and Conversion Powers***" means (a) in relation to any Bail-In Legislation described in the EU Bail-In Legislation Schedule from time to time, the powers described as such in relation to that Bail-In Legislation in the EU Bail-In Legislation Schedule; (b) in relation to any other applicable Bail-In Legislation: (i) any powers under that Bail-In Legislation to cancel, transfer or dilute shares issued by a person that is a bank or investment firm or other financial institution or affiliate of a bank, investment firm or other financial institution, to cancel, reduce, modify or change the form of a liability of such a person or any contract or instrument under which that liability arises, to convert all or part of that liability into shares, securities or obligations of that person or any other person, to provide that any such contract or instrument is to have effect as if a right had been exercised under it or to suspend any obligation in respect of that liability or any of the powers under that Bail-In Legislation that are related to or ancillary to any of those powers; and (ii) any similar or analogous powers under that Bail-In Legislation; and (c) in relation to any UK Bail-In Legislation, any powers under that UK Bail-In Legislation to cancel, transfer or dilute shares issued by a person that is a bank or investment firm or other financial institution or affiliate of a bank, investment firm or other financial institution, to cancel, reduce, modify or change the form of a liability of such a person or any contract or instrument under which that liability arises, to convert all or part of that liability into shares, securities or obligations of that person or any other person, to provide that any such contract or instrument is to have effect as if a right had been exercised under it or to suspend any obligation in respect of that liability or any of the powers under that UK Bail-In Legislation that are related to or ancillary to any of those powers.

"***2027 Senior Subordinated Note Indenture***" means the Indenture dated as of March 17, 2017 pursuant to which the 2027 Senior Subordinated Notes were issued between AMC, the guarantors party thereto and U.S. Bank National Association, as the trustee, as amended, supplemented or otherwise modified and in effect from time to time.

"***2027 Senior Subordinated Notes***" means AMC's 6.125% Senior Subordinated Notes due 2027 issued pursuant to the 2027 Senior Subordinated Note Indenture.

"***2031 First Lien Notes***" means AMC's 8.875% First Lien Notes due 2031 issued under the 2031 First Lien Notes Indenture in the aggregate outstanding principal amount as of the Effective Date (after giving effect to the Transactions) of $2,000,000,000.

"***2031 First Lien Notes Indenture***" means the Indenture dated as of the Effective Date, pursuant to which the 2031 First Lien Notes were issued, between AMC, the guarantors party thereto and GLAS Trust Company LLC, as trustee and as notes collateral agent (the "***2031 First Lien Notes Agent***"), as amended, supplemented or otherwise modified and in effect from time to time.

"***2031 Holders***" means the holders from time to time of the 2031 First Lien Notes.

Section 1.02 Classification of Loans and Borrowings. For purposes of this Agreement, Loans and Borrowings may be classified and referred to by Class (e.g., a "***Term Loan***"). Borrowings also may be classified and referred to by Class (e.g., a "***Term Loan Borrowing***").

Section 1.03 Terms Generally. The definitions of terms herein shall apply equally to the singular and plural forms of the terms defined. Whenever the context may require, any pronoun shall include the corresponding masculine, feminine and neuter forms. The words "include," "includes" and "including" shall be deemed to be followed by the phrase "without limitation." The word "will" shall be construed to have the same meaning and effect as the word "shall." Unless the context requires otherwise, (a) any definition of or reference to any agreement (including this Agreement and the other Loan Documents), instrument or other document herein shall be construed as referring to such agreement, instrument or other document as from time to time amended, amended and restated, supplemented or otherwise modified (subject to any restrictions on such amendments, supplements or modifications set forth herein), (b) any reference herein to any Person shall be construed to include such Person's successors and assigns (subject to any restrictions on assignment set forth herein) and, in the case of any Governmental Authority, any other Governmental Authority that shall have succeeded to any or all functions thereof, (c) the words "herein," "hereof" and "hereunder," and words of similar import, shall be construed to refer to this Agreement in its entirety and not to any particular provision hereof, (d) all references herein to Articles, Sections, Exhibits and Schedules shall be construed to refer to Articles and Sections of, and Exhibits and Schedules to, this Agreement, (e) the words "asset" and "property" shall be construed to have the same meaning and effect and to refer to any and all tangible and intangible assets and properties, including cash, securities, accounts and contract rights and (f) the word "or" shall be inclusive.

Section 1.04 Accounting Terms; GAAP; Certain Calculations.

(a) All accounting terms not specifically or completely defined herein shall be construed in conformity with, and all financial data (including financial ratios and other financial calculations) required to be submitted pursuant to this Agreement shall be prepared in conformity with GAAP as in effect from time to time, except to the extent otherwise provided herein.

(b) Notwithstanding anything to the contrary herein, for purposes of determining compliance with any test or utilization of any basket contained in this Agreement, Consolidated EBITDA, Consolidated Total Assets, the Total Leverage Ratio, the Secured Leverage Ratio, or the First Lien Leverage Ratio shall be calculated on a Pro Forma Basis to give effect to all Specified Transactions (including the Transactions) that have been made during the applicable period of measurement or subsequent to such period and prior to or simultaneously with the event for which the calculation is made and to the extent the proceeds of any new Indebtedness are to be used to repay other Indebtedness (including by repurchase, redemption, retirement, extinguishment, defeasance, discharge or pursuant to escrow or similar arrangements) no later than 60 days following the incurrence of such new Indebtedness, the Borrower shall be permitted to give Pro Forma Effect to such repayment of Indebtedness.

(c) [Reserved].

(d) In the event that the Borrower elects to prepare its financial statements in accordance with IFRS and such election results in a change in the method of calculation of financial covenants, standards or terms (collectively, the "***Accounting Changes***") in this Agreement, the Borrower and the Administrative Agent agree to enter into good faith negotiations in order to amend such provisions of this Agreement (including the levels applicable herein to any computation of the Total Leverage Ratio, the Secured Leverage Ratio, or the First Lien Leverage Ratio) so as to reflect equitably the Accounting Changes with the desired result that the criteria for evaluating the Borrower's financial condition shall be substantially the same after such change as if such change had not been made. Until such time as such an amendment shall have been executed and delivered by the Borrower, the Administrative Agent and the Required Lenders, all financial covenants, standards and terms in this Agreement shall continue to be calculated or construed in accordance with GAAP (as determined in good faith by a Responsible Officer of the Borrower) (it being agreed that the reconciliation between GAAP and IFRS used in such determination shall be made available to Lenders) as if such change had not occurred.

(e) For purposes of determining the permissibility of any action, change, transaction or event that requires a calculation of any financial ratio or test (including, without limitation, any First Lien Leverage Ratio test, any First and Second Lien Leverage Ratio test, any Secured Leverage Ratio test and/or any Total Leverage Ratio test, the amount of Consolidated EBITDA and/or Consolidated Total Assets), such financial ratio or test shall be calculated at the time such action is taken (subject to **Section 1.07**), such change is made, such transaction is consummated or such event occurs, as the case may be, and no Default or Event of Default shall be deemed to have occurred solely as a result of a change in such financial ratio or test occurring after the time such action is taken, such change is made, such transaction is consummated or such event occurs, as the case may be.

(f) Notwithstanding anything to the contrary herein, with respect to any amounts incurred or transactions entered into (or consummated) in reliance on a provision in any covenant (including any constituent definition thereof) of this Agreement that does not require compliance with a financial ratio or test (including, without limitation, any First and Second Lien Leverage Ratio test, any First Lien Leverage Ratio test, any Secured Leverage Ratio test and/or any Total Leverage Ratio test) (any such amounts, the "***Fixed Amounts***") substantially concurrently with any amounts incurred or transactions entered into (or consummated) in reliance on a provision of this Agreement that requires compliance with a financial ratio or test (including, without limitation, any First and Second Lien Leverage Ratio test, any First Lien Leverage Ratio test, any Secured Leverage Ratio test and/or any Total Leverage Ratio test) (any such amounts, the "***Incurrence-Based Amounts***"), it is understood and agreed that the Fixed Amounts shall be disregarded in the calculation of the financial ratio or test applicable to the Incurrence-Based Amounts.

Section 1.05 Effectuation of Transactions. All references herein to the Borrower and its subsidiaries shall be deemed to be references to such Persons, and all the representations and warranties of the Borrower and the other Loan Parties contained in this Agreement and the other Loan Documents shall be deemed made, in each case, after giving effect to the Transactions to occur on the Effective Date, unless the context otherwise requires.

Section 1.06 Currency Translation; Rates.

(a) Notwithstanding anything herein to the contrary, for purposes of any determination under **Article V**, **Article VI** or **Article VII** or any determination under any other provision of this Agreement expressly requiring the use of a current exchange rate, all amounts incurred, outstanding or proposed to be incurred or outstanding in currencies other than dollars shall be translated into dollars at the spot rate (rounded to the nearest currency unit, with 0.5 or more of a currency unit being rounded upward); ***provided***, ***however***, that for purposes of determining compliance with **Article VI** with respect to the amount of any Indebtedness, Investment, Disposition or Restricted Payment in a currency other than dollars, no Default or Event of Default shall be deemed to have occurred solely as a result of changes in rates of exchange occurring after the time such Indebtedness or Investment is incurred or Disposition or Restricted Payment made; ***provided***, ***further***, that, for the avoidance of doubt, the foregoing provisions of this **Section 1.06** shall otherwise apply to such Sections, including with respect to determining whether any Indebtedness or Investment may be incurred or Disposition or Restricted Payment made at any time under such Sections. For purposes of any determination of Consolidated Total Debt, amounts in currencies other than dollars shall be translated into dollars at the currency exchange rates used in preparing the most recently delivered financial statements pursuant to **Section 5.01(a)** or **(b)**. Each provision of this Agreement shall be subject to such reasonable changes of construction as the Administrative Agent (acting at the direction of the Required Lenders) may from time to time specify with the Borrower's consent (such consent not to be unreasonably withheld) to appropriately reflect a change in currency of any country and any relevant market conventions or practices relating to such change in currency.

(b) [Reserved].

Section 1.07 Limited Condition Transactions. In connection with any action being taken solely in connection with a Limited Condition Transaction, for purposes of:

(i) determining compliance with any provision of this Agreement which requires the calculation of any financial ratio;

(ii) determining the accuracy of representations and warranties and/or whether a Default or Event of Default shall have occurred and be continuing (or any subset of Defaults or Events of Default); or

(iii) testing availability under baskets set forth in this Agreement (including baskets measured as a percentage of Consolidated EBITDA or Consolidated Total Assets);

in each case, at the option of the Borrower (the Borrower's election to exercise such option in connection with any Limited Condition Transaction, an "***LCT Election***"), with such option to be exercised on or prior to the date of execution of the definitive agreements related to such Limited Condition Transaction, the date of determination of whether any such action is permitted hereunder, shall be deemed to be the date the definitive agreements for such Limited Condition Transaction are entered into (the "***LCT Test Date***"), and if, after giving Pro Forma Effect to the Limited Condition Transaction and the other transactions to be entered into in connection therewith (including any incurrence of Indebtedness or Liens and the use of proceeds thereof) as if they had occurred at the beginning of the most recent Test Period ending prior to the LCT Test Date, the Borrower could have taken such action on the relevant LCT Test Date in compliance with such ratio or basket, such ratio or basket shall be deemed to have been complied with.

For the avoidance of doubt, if the Borrower has made an LCT Election and any of the ratios or baskets for which compliance was determined or tested as of the LCT Test Date are exceeded as a result of fluctuations in any such ratio or basket, including due to fluctuations in Consolidated EBITDA of the Borrower or the Person subject to such Limited Condition Transaction, at or prior to the consummation of the relevant transaction or action, such baskets or ratios will not be deemed to have been exceeded as a result of such fluctuations; however, if any ratios improve or baskets increase as a result of such fluctuations, such improved ratios or baskets may be utilized. If the Borrower has made an LCT Election for any Limited Condition Transaction, then in connection with any subsequent calculation of the incurrence ratios subject to the LCT Election on or following the relevant LCT Test Date and prior to the earlier of (i) the date on which such Limited Condition Transaction is consummated or (ii) the date that the definitive agreement for such Limited Condition Transaction is terminated or expires without consummation of such Limited Condition Transaction, any such ratio or basket shall be calculated on a pro forma basis assuming such Limited Condition Transaction and other transactions in connection therewith (including any incurrence of Indebtedness or Liens and the use of proceeds thereof) have been consummated.

Section 1.08 Cashless Rollovers. Notwithstanding anything to the contrary contained in this Agreement or in any other Loan Document, to the extent that any Lender extends the maturity date of, or replaces, renews or refinances, any of its then-existing Loans with loans incurred under a new credit facility, to the extent such extension, replacement, renewal or refinancing is effected by means of a "cashless roll" by such Lender pursuant to settlement mechanisms approved by the Borrower, the Administrative Agent and such Lender, such extension, replacement, renewal or refinancing shall be deemed to comply with any requirement hereunder or any other Loan Document that such payment be made "in Dollars", "in immediately available funds", "in cash" or any other similar requirement.

Section 1.09 **[Reserved]**.

Section 1.10 **Times of Day**. Unless otherwise specified, all references herein to times of day shall be references to Eastern time (daylight or standard, as applicable).

Section 1.11 **Swedish Terms**. In this Agreement or any other Loan Document, where it relates to an entity incorporated or organized under the laws of Sweden:

(a) A reference to:

(i) its "organizational documents" include its articles of association (*bolagsordning*) and certificate of registration (*registreringsbevis*) issued by the Swedish Companies Registration Office (*Bolagsverket*), as in force from time to time;

(ii) a "composition", "compromise", "assignment" or similar arrangement with any creditor includes a *företagsrekonstruktion*, *konkursförfarande*, or *ackordsuppgörelse* under the Swedish Bankruptcy Act (*konkurslag* (1987:672)) (as amended, restated or modified from time to time, "Swedish Bankruptcy Act") or the Swedish Reorganisation Act (lag (2022:964) om företagsrekonstruktion) (as amended, restated or modified from time to time, "***Swedish Reorganisation Act***") (as the case may be);

(iii) a "compulsory manager", "receiver", "liquidator" or "administrator" includes a *konkursförvaltare*, *företagsrekonstruktör* or *likvidator* under Swedish law;

(iv) "gross negligence" means *grov vårdslöshet* under Swedish law;

(v) a "guarantee" includes any *garanti* under Swedish law which is independent from the debt to which it relates and any *borgen* under Swedish law which is accessory to or dependent on the debt to which it relates;

(vi) "merger" or "consolidation" includes any fusion implemented in accordance with Chapter 23 of the Swedish Companies Act (*Aktiebolagslagen* (2005:551)) ("***Swedish Companies Act***");

(vii) a "reorganization", "reorganisation" or "demerger" includes any contribution of part of its business in consideration of shares (apport) and any demerger (*delning* or *fission*) implemented in accordance with Chapter 24 of the Swedish Companies Act

(viii) a "winding-up", "liquidation", "administration" or "dissolution" includes a *frivillig likvidation* or a *tvångslikvidation* under Chapter 25 of the Swedish Companies Act;

(ix) an "insolvency" includes that such entity is the subject of a *konkurs* under the Swedish Bankruptcy Act, a företagsrekonstruktion under the Swedish Reorganisation Act or a tvångslikvidation under Chapter 25, Section 10 of the Swedish Companies Act; and

(x) a "suspension of payment" includes any *betalningsinställelse*.

(b) Each reference to Lien governed by Swedish law shall be interpreted as a reference to Lien governed by Swedish law and/or perfected in accordance with Swedish law.

(c) Any obligation of any entity incorporated or organized in Sweden to act as trustee shall be an obligation to act as agent and the obligation to hold assets on trust shall be an obligation not to hold such assets on trust but to hold such assets as agent. Specifically, if any entity incorporated or organized in Sweden (the "***Swedish Obligated Party***") is required to hold an amount on trust on behalf of another party (a "***Swedish Law Beneficiary***"), the Swedish Obligated Party shall hold such money as agent for such Swedish Law Beneficiary on a separate account in accordance with the Swedish Act of 1944 in respect of assets held on account (lag (1944:181) *om redovisningsmedel*) and shall promptly pay or transfer the same to such Swedish Law Beneficiary or as such Swedish Law Beneficiary may direct.

(d) Any transfer by novation in accordance with the Loan Documents, shall, as regards to any Lien governed by Swedish law and obligations owed by a Loan Party incorporated in Sweden, be deemed to take effect as an assignment and assumption or transfer of such rights, benefits, obligations and security interests and each such assignment and assumption or transfer shall be in relation to the proportionate part of the security interests granted under the relevant Swedish law governed Lien.

(e) Each transfer and/or assignment by a Lender shall include a proportionate part of the security interests granted under the relevant Lien governed by Swedish law, together with a proportionate interest in the relevant Lien governed by Swedish law.

(f) In relation to this Agreement and any other Loan Document, any winding-up, insolvency, bankruptcy proceeding or similar arrangement involving an entity incorporated or organized in Sweden will always be subject to Swedish law and in particular to, but not limited to, the procedure set forth in the Swedish Bankruptcy Act, the Swedish Reorganisation Act and the Swedish Companies Act.

(g) Notwithstanding anything to the contrary in any Loan Document, and without prejudice to any limitations contained in any of the Loan Documents, the obligations and liabilities of any Loan Party incorporated or organized in Sweden shall, in respect of obligations under any Loan Document owed by parties other than itself or its wholly-owned subsidiaries, be limited if (and only if) required by an application of the provisions of the Swedish Companies Act in force from time to time regulating unlawful distribution of assets and transfer of value (Chapter 17, Section 1-4 (or its equivalent from time to time) of the Swedish Companies Act) or unlawful financial assistance (including prohibited loans) (Chapter 21, Sections 1-5 (or its equivalent from time to time) of the Swedish Companies Act) and it is understood that the obligations and liabilities under the Loan Documents of any Loan Party incorporated or organized in Sweden only apply to the extent permitted by the above-mentioned provisions of the Swedish Companies Act.

Section 1.12 Spanish Terms.

(a) In this Agreement, where it relates to an entity incorporated or established in Spain, a reference to:

(i) an "amendment" includes a supplement, novation, extension (whether of maturity or otherwise), restatement, re-enactment or replacement (however fundamental and whether or not more onerous) and amended will be construed accordingly. For the purposes of Spanish law, the Parties reciprocally acknowledge and confirm that any amendment to this Agreement shall constitute, and shall be construed as, a non-extinctive amendment (*novación modificativa* no *extintiva*) of the obligations contemplated in this Agreement and will not have extinctive effects (*efectos extintivos*) on such obligations;

(ii) "control" has the meaning provided under section 42 of the Spanish Commercial Code.

(iii) "composition" or "arrangement" or similar arrangement with any creditor includes, without limitation, the celebration of a *convenio de acreedores* or *plan de reestructuración* for the purposes of Spanish Insolvency Law, any notice to a competent court pursuant to article 585 *et seq*. of the Spanish Insolvency Law, any arrangement agreement or compromise to obtain a release or stay of its current indebtedness and among others, any restructuring plan within the meaning of Articles 614 *et seq* of the Spanish Insolvency Law;

(iv) the "organizational documents" of a company includes any up-to-date memorandum of association, public deed of incorporation, articles of association, articles of incorporation, by-laws and/or statutes or, alternatively, literal registry excerpts (*certificaciones literales*) obtained from the Spanish Commercial Registries containing its up-to-date corporate information and (restated) articles of association (*estatutos sociales*);

(v) "director" includes an *administrador único*, an *administrador mancomunado*, an *administrador solidario*, any type of *consejero* and a *consejero delegado*;

(vi) "guarantee" includes any guarantee (fianza), letter of credit or performance bond (aval), joint and several guarantee (garantía solidaria) and a first demand guarantee (garantía a primer requerimiento);

(vii) "gross negligence" means culpa grave;

(viii) a "winding-up", "liquidation", or "dissolution" includes, without limitation, a liquidación, disolución (including falling into any of the categories set out in Article 363 of the Spanish Companies Law)

(ix) "concurso", "administration", "insolvency proceeding" or "insolvency" means procedimiento concursal, concurso as defined in the Spanish Insolvency Law or any of its directors or any third party carries out any action aiming to the declaration of insolvency (*concurso*), including, without limitation, any solicitud de inicio del procedimiento de concurso or petition filed under articles 585 *et seq*. of the Spanish Insolvency Law (comunicación de inicio de negociaciones con acreedores) or 635 *et seq* of the Spanish Insolvency Law (homologación de planes de reestructuración) of the Spanish Insolvency Law, or any similar situation under the Spanish corporate, commercial and civil law regulation;

(x) liabilities and/or obligations that have "matured" include, without limitation, any claim that is due and payable (crédito líquido, vencido y exigible);

(xi) a "liquidator", "trustee", "custodian", "sequestrator", "compulsory manager", "conservator", "receiver", "administrative receiver", "administrator" or similar officer includes, without limitation, mediador concursal, experto en reestructuraciones, administrador concursal, administrador judicial, liquidador or any other person performing the same function and appointed as a result of any proceedings described in paragraphs above;

(xii) a "lien", "collateral", "security" or "security interest" includes any hipoteca inmobiliaria, hipoteca mobiliaria, derecho real de prenda (con o sin desplazamiento posesorio), any financial collateral (garantía financiera pignoraticia) in accordance with Spanish Royal Decree-Law 5/2005, and, in general, any in rem security (derecho real), agreement or arrangement having a similar effect and any transfer of title by way of security;

(xiii) a "merger" includes any "fusión" implemented in accordance with the Royal Decree-Law 5/2023, of 28 June (Real Decreto-ley 5/2023, de 28 de junio, por el que se adoptan y prorrogan determinadas medidas de respuesta a las consecuencias económicas y sociales de la Guerra de Ucrania, de apoyo a la reconstrucción de la isla de La Palma y a otras situaciones de vulnerabilidad; de transposición de Directivas de la Unión Europea en materia de modificaciones estructurales de sociedades mercantiles y conciliación de la vida familiar y la vida profesional de los progenitores y los cuidadores; y de ejecución y cumplimiento del Derecho de la Unión Europea.) and, without limitation, any other operation which entails a universal succession (sucesión universal de patrimonio);

(xiv) "set off rights" would include to the extent legally possible the rights to set-off or compensate under Spanish Royal Decree-Law 5/2005;

(xv) "willful misconduct" means dolo; and

(xvi) any power, faculty, authority and/or appointment that is vested to the Administrative Agent, the Collateral Agent, or any other secured party under the Secured Obligations from time to time shall be deemed to be made with express faculties to self-contract (autocontratar), sub-empower, multi-represent even if it involves acting with a conflict of interest.

Section 1.13 **German Terms**. In this Agreement or any other Loan Document, where it relates to (i) an entity incorporated or established in Germany or having its center of main interests (as that term is used in Article 3(1) of Regulation (EU) No. 2015/848 of the European Parliament and of the Council of 20 May 2015 on insolvency proceedings (recast), as amended) in Germany (including, for the avoidance of doubt, any German Loan Party) or (ii) any Lien governed by German law or over assets located in Germany, and unless a contrary intention appears:

(a) A reference to:

(i) its "constitutional documents" or "organizational documents" include its articles of association (*Satzung*) or partnership agreement (*Gesellschaftsvertrag*), a recent electronic excerpt from the competent commercial register (*elektronischer Abdruck aus dem Handelsregister*) and, as applicable, its list of shareholders (*Gesellschafterliste*) (each as filed with the competent commercial register) and any by-laws or rules of procedure (*Geschäftsordnungen*);

(ii) a "director", "officer" or "manager" of a company includes any statutory legal representative (*organschaftlicher Vertreter*) of a person pursuant to the laws of its jurisdiction of incorporation, including, with respect to a person incorporated or established in Germany, any managing director (*Geschäftsführer*), any member of the management board (*Vorstand*) and any authorized representative (*Prokurist*);

(iii) "Germany" refers to the Federal Republic of Germany;

(iv) a "guarantee" includes any guarantee (*Garantie*), surety (*Bürgschaft*), any indemnity and any joint and several (*gesamtschuldnerisch*) or independent obligation (*unabhängiges Schuldversprechen*), in each case within the meaning of German law;

(v) a "merger" or "consolidation" includes any corporate measure contemplated by the German Transformation Act (*Umwandlungsgesetz*) as well as any other corporate act by which several entities are consolidated with the result of one entity becoming the universal legal successor (*Gesamtrechtsnachfolger*) of the other(s);

(vi) a "security interest", "security" or "Lien" includes a mortgage (*Hypothek*), a land charge (*Grundschuld*) (including any security purpose declaration (*Sicherungszweckerklärung*)), a pledge (*Pfandrecht*), an assignment or transfer for security purposes (*Sicherungsabtretung oder -übereignung*) and any (extended or expanded) retention of title arrangement ((*verlängerter/erweiterter*) *Eigentumsvorbehalt*);

(vii) a "share" includes partnership interests;

(viii) in relation to any Lien or other security rights or security assets governed by German law or located in Germany, "trust", "trustee" or "on trust" shall be construed as *Treuhand*, *Treuhänder* or *treuhänderisch*, respectively;

(ix) a "custodian", "liquidator", "trustee in bankruptcy", "receiver", "administrator", "compulsory manager", "examiner", "assignee", "sequestrator" or "supervisor" (in each case whether provisional, interim or permanent) or other similar officer includes an insolvency administrator (*Insolvenzverwalter*), an interim insolvency administrator (*vorläufiger Insolvenzverwalter*), a custodian (*Sachwalter*), an interim custodian (*vorläufiger Sachwalter*) and a restructuring officer (*Restrukturierungsbeauftragter*); provided that, where a person already appointed in any such capacity assumes another such capacity due to a change of the status of the proceedings under German law, this shall not constitute a new appointment;

(x) a "winding up", "administration", "liquidation" or "dissolution" includes insolvency proceedings (*Insolvenzverfahren*), the rejection of the opening of insolvency proceedings for lack of assets (*Abweisung mangels Masse*) and measures and proceedings under the German Stabilization and Restructuring Framework for Companies (StaRUG);

(xi) a "moratorium" includes, without limitation, protective shield proceedings (*Schutzschirmverfahren*), insolvency plan proceedings (*Insolvenzplanverfahren*) and measures and proceedings under the StaRUG;

(xii) a person being "insolvent" or "bankrupt" includes that person being in a state of illiquidity (*Zahlungsunfähigkeit*) within the meaning of section 17 of the German Insolvency Code (*Insolvenzordnung* – "InsO") or in a state of overindebtedness (*Überschuldung*) within the meaning of section 19 InsO, and a person being "unable to pay its debts" includes that person being in a state of illiquidity (*Zahlungsunfähigkeit*) within the meaning of section 17 InsO;

(xiii) a "step" or "procedure" taken in connection with insolvency proceedings means, in relation to an entity to which German insolvency law applies, that entity being subject to a filing for the opening of insolvency proceedings (*Antrag auf Eröffnung eines Insolvenzverfahrens*) for any of the reasons set out in sections 17 to 19 InsO, including, for the avoidance of doubt, a filing for preliminary self-administration proceedings (*vorläufige Eigenverwaltung*) or protective shield proceedings (*Schutzschirmverfahren*) pursuant to sections 270a to 270d InsO, or to measures and proceedings under the StaRUG;

(xiv) commencement of "bankruptcy" or "insolvency" includes the opening of insolvency proceedings (*Eröffnung des Insolvenzverfahrens*), the rejection of the opening of insolvency proceedings for lack of assets (*Abweisung mangels Masse*) and measures and proceedings under the StaRUG; and

(xv) seeking (other than on a solvent basis) a "reorganization", "arrangement", "adjustment", "proposal" or "composition" includes the commencement of insolvency proceedings (*Eröffnung des Insolvenzverfahrens*) and measures and proceedings under the StaRUG.

(b) Where a German translation of a word or phrase appears in this Agreement or any other Loan Document, the German translation and the underlying German law legal concept shall prevail over the English word or phrase to which it relates.

Section 1.14 Finnish Terms. In this Agreement or any other Loan Document, where it relates to an entity incorporated or organized under the laws of Finland:

(a) A reference to:

(i) its "organizational documents" include its articles of association (yhtiöjärjestys) and trade register extract (kaupparekisteriote) issued by the Finnish Patent and Registration Office (Patentti- ja rekisterihallitus), as in force from time to time;

(ii) a "composition", "assignment" or similar arrangement with any creditor includes a yrityssaneeraus or konkurssimenettely under the Finnish Bankruptcy Act (Fi: konkurssilaki, 120/2004, as amended) (the "Finnish Bankruptcy Act") or the Finnish Restructuring of Enterprises Act (Fi: laki yrityksen saneerauksesta, 47/1993, as amended) (the "Finnish Restructuring of Enterprises Act"), as the case may be;

(iii) a "compulsory manager", a "receiver", "liquidator" or an "administrator" includes a pesänhoitaja, selvittäjä or selvitysmies under Finnish law, as applicable;

(iv) "gross negligence" means törkeä huolimattomuus under Finnish law;

(v) a "guarantee" includes any takuu under Finnish law which is independent from the debt to which it relates and any takaus under Finnish law which is accessory to or dependant on the debt to which it relates.

(vi) "merger" includes any sulautuminen implemented in accordance with Chapter 16 of the Finnish Companies Act

(vii) "demerger" includes any jakautuminen implemented in accordance with Chapter 17 of the Finnish Companies Act; and

(viii) an "insolvency" includes such entity being subject to konkurssimenettely under the Finnish Bankruptcy Act (Fi: konkurssilaki, 120/2004, as amended) or yrityssaneeraus under the Finnish Restructuring of Enterprises Act (Fi: laki yrityksen saneerauksesta, 47/1993, as amended), as the case may be;

(ix) a "winding up", "liquidation", "administration" or "dissolution" includes a purkaminen, selvitystila or rekisteristä poistaminen under Chapter 20 of the Finnish Companies Act (Fi: osakeyhtiölaki, 624/2006, as amended);

(b) Any obligation for an entity incorporated in Finland to act as trustee shall be an obligation to act as agent and the obligation to hold assets on trust shall be an obligation not to hold such assets on trust but to hold such assets as agent. If any entity incorporated or organized in Finland (being a "Finnish Obligated Party") is required to hold an amount on trust on behalf of another party (the "Finnish Beneficiary"), the Finnish Obligated Party shall hold such money as agent for the Finnish Beneficiary in a separate account and shall promptly pay or transfer the same to the Finnish Beneficiary or as the Finnish Beneficiary may direct.

(c) In relation to this Agreement and any other Loan Document, any winding-up, insolvency, bankruptcy proceeding or similar arrangement involving an entity incorporated in Finland will always be subject to Finnish law and in particular to but not limited to the procedure set forth in the Finnish Bankruptcy Act, the Finnish Reorganisation Act and the Finnish Companies Act.

(d) Any transfer by novation in accordance with the Loan Documents shall be deemed to take effect as an assignment (siirto) and assumption or transfer of such rights, benefits, obligations and security interests and each such assignment and assumption or transfer shall be in relation to the proportionate part of any security interests granted.

ARTICLE II

THE CREDITS

Section 2.01 Commitments. Subject to the terms and conditions set forth herein, each Lender agrees to make Term Loans to the Borrower denominated in dollars on the Effective Date in an aggregate principal amount as set forth opposite such Lender's name on Schedule 2.01 hereto. Amounts repaid or prepaid in respect of the Term Loans may not be re-borrowed.

Section 2.02 Loans and Borrowings.

(a) Each Loan shall be made by the Lenders ratably in accordance with their respective Commitments. The failure of any Lender to make any Loan required to be made by it shall not relieve any other Lender of its obligations hereunder, ***provided*** that the Commitments of the Lenders are several and no Lender shall be responsible for any other Lender's failure to make Loans as required hereby.

(b) Each Lender at its option may make any Loan by causing any domestic or foreign branch or Affiliate of such Lender to make such Loan; ***provided*** that any exercise of such option shall not affect the obligation of the Borrower to repay such Loan in accordance with the terms of this Agreement.

(c) [Reserved].

(d) Upon the effectiveness of this Agreement, interest shall begin to accrue on the full amount thereof as of such date. Once repaid, the Term Loans may not be reborrowed.

Section 2.03 Requests for Borrowings. To request a Term Loan Borrowing, the Borrower shall notify the Administrative Agent of such request by delivery to the Administrative Agent of a Borrowing Request. Each such notice must be received by the Administrative Agent not later than 12:00 p.m., New York City time, three (3) Business Days before the date of the proposed Borrowing. Each such Borrowing Request shall be irrevocable (provided that in respect of Term Loan Borrowing to be made on the Effective Date, such Term Loan Borrowing may be conditioned upon the consummation of the Transactions) and shall be delivered by hand delivery, facsimile or other electronic transmission to the Administrative Agent and shall be signed by the Borrower. Each such Borrowing Request shall specify the following information:

(i) the aggregate amount of such Borrowing;

(ii) the date of such Borrowing, which shall be a Business Day; and

(iii) the location and number of the Borrower's account to which funds are to be disbursed, which shall comply with the requirements of **Section 2.06**.

Promptly following receipt of a Borrowing Request in accordance with this Section, the Administrative Agent shall advise each Lender of the details thereof and of the amount of such Lender's Loan to be made as part of the requested Borrowing.

Section 2.04 [Reserved].

Section 2.05 [Reserved].

Section 2.06 Funding of Borrowings.

(a) Each Lender shall make each Loan to be made by it hereunder on the proposed date thereof by wire transfer of immediately available funds in dollars by 1:00 p.m., New York City time, to the Applicable Account of the Administrative Agent most-recently designated by it for such purpose by notice to the Lenders. The Administrative Agent will make such Loans available to the Borrower by promptly crediting the amounts so received, in like funds, to an account of the Borrower designated by the Borrower in the applicable Borrowing Request.

(b) Unless the Administrative Agent shall have received notice from a Lender prior to the proposed date of any Borrowing that such Lender will not make available to the Administrative Agent such Lender's share of such Borrowing, the Administrative Agent may assume that such Lender has made such share available on such date in accordance with **paragraph (a)** of this Section and may, in reliance on such assumption and in its sole discretion, make available to the Borrower a corresponding amount. In such event, if a Lender has not in fact made its share of the applicable Borrowing available to the Administrative Agent, then the applicable Lender agrees to pay to the Administrative Agent an amount equal to such share on demand of the Administrative Agent. If such Lender does not pay such corresponding amount forthwith upon demand of the Administrative Agent therefor, the Administrative Agent shall promptly notify the Borrower, and the Borrower agrees to pay such corresponding amount to the Administrative Agent forthwith on demand. The Administrative Agent shall also be entitled to recover from such Lender or the Borrower interest on such corresponding amount, for each day from and including the date such amount is made available to the Borrower to but excluding the date of payment to the Administrative Agent, at (i) in the case of such Lender, the greater of the Federal Funds Effective Rate and a rate determined by the Administrative Agent in accordance with banking industry rules on interbank compensation, the rate reasonably determined by the Administrative Agent to be its cost of funding such amount, or (ii) in the case of the Borrower, the interest rate applicable to such Borrowing in accordance with **Section 2.13**. If such Lender pays such amount to the Administrative Agent, then such amount shall constitute such Lender's Loan included in such Borrowing.

(c) Obligations of the Lenders hereunder to make Term Loans are several and not joint. The failure of any Lender to make any Loan on any date required hereunder shall not relieve any other Lender of its corresponding obligation to do so on such date, and no Lender shall be responsible for the failure of any other Lender to so make its Loan.

Section 2.07 [Reserved].

Section 2.08 Termination of Commitments. The Commitments shall immediately and automatically terminate upon the funding of the Term Loans on the Effective Date.

Section 2.09 Repayment of Loans; Evidence of Debt.

(a) The Borrower hereby unconditionally promises to pay to the Administrative Agent for the account of each Lender the then unpaid principal amount of each Term Loan of such Lender on the Maturity Date.

(b) Each Lender shall maintain in accordance with its usual practice an account or accounts evidencing the indebtedness of the Borrower to such Lender resulting from each Loan made by such Lender, including the amounts of principal and interest payable and paid to such Lender from time to time hereunder.

(c) The Administrative Agent shall maintain accounts in which it shall record (i) the amount of each Loan made hereunder, (ii) the amount of any principal or interest due and payable or to become due and payable from the Borrower to each Lender hereunder and (iii) the amount of any sum received by the Administrative Agent hereunder for the account of the Lenders and each Lender's share thereof.

(d) The entries made in the accounts maintained pursuant to **paragraph (b)** or **(c)** of this Section shall be prima facie evidence of the existence and amounts of the obligations recorded therein, ***provided*** that the failure of any Lender or the Administrative Agent to maintain such accounts or any error therein shall not in any manner affect the obligation of the Borrower to pay any amounts due hereunder in accordance with the terms of this Agreement. In the event of any inconsistency between the entries made pursuant to **paragraphs (b)** and **(c)** of this Section, the accounts maintained by the Administrative Agent pursuant to **paragraph (c)** of this Section shall control.

(e) Any Lender may request through the Administrative Agent that Loans made by it be evidenced by a promissory note. In such event, the Borrower shall execute and deliver to such Lender a promissory note payable to the order of such Lender (or, if requested by such Lender, to such Lender and its registered assigns) and in a form provided by such Lender and approved by the Borrower.

Section 2.10 [Reserved].

Section 2.11 Prepayment of Loans.

(a) (i) The Borrower shall have the right (and no Lender may decline to receive) at any time and from time to time to prepay any Borrowing in whole or in part, without premium or penalty (subject to the immediately succeeding proviso); ***provided***, that with respect to (x) each voluntary prepayment under this **Section 2.11(a)(i)**, (y) a mandatory prepayment as a result of **clause (b)** of the definition of "***Prepayment Event***" or (z) any mandatory assignments in accordance with **Sections 2.24(c)** or **9.02(c)**, in each case, whether the relevant payment, prepayment or refinancing, as applicable, occurs before or after an Event of Default pursuant to **Sections 7.01(h)** or **(i)** or an acceleration of the Term Loans, the Borrower shall pay to the Administrative Agent, for the ratable account of each of the applicable Lenders, an amount equal to the Applicable Premium with respect to the applicable Term Loans paid, prepaid or refinanced.

(ii) Notwithstanding anything in any Loan Document to the contrary, so long as no Default or Event of Default has occurred and is continuing, the Borrower may prepay the outstanding Term Loans on the following basis:

(A) The Borrower shall have the right to make a voluntary prepayment of Term Loans in cash at a discount to par (such prepayment, the "***Discounted Term Loan Prepayment***") pursuant to the Borrower Offer of Specified Discount Prepayment, Borrower Solicitation of Discount Range Prepayment Offers or Borrower Solicitation of Discounted Prepayment Offers, in each case made in accordance with this **Section 2.11(a)(ii)**; ***provided*** that the Borrower shall not initiate any action under this **Section 2.11(a)(ii)** in order to make a Discounted Term Loan Prepayment with respect to any Class unless (I) at least ten (10) Business Days shall have passed since the consummation of the most recent Discounted Term Loan Prepayment with respect to such Class as a result of a prepayment made by the Borrower on the applicable Discounted Prepayment Effective Date; or (II) at least three (3) Business Days shall have passed since the date the Borrower was notified that no Term Lender was willing to accept any prepayment of any Term Loan and/or Other Term Loan at the Specified Discount, within the Discount Range or at any discount to par value, as applicable, or in the case of Borrower Solicitation of Discounted Prepayment Offers, the date of the Borrower's election not to accept any Solicited Discounted Prepayment Offers.

(B) (1) Subject to the proviso to **subsection (A)** above, the Borrower may from time to time offer to make a Discounted Term Loan Prepayment by providing the Auction Agent and the Administrative Agent with three (3) Business Days' notice in the form of a Specified Discount Prepayment Notice; ***provided*** that

(I) any such offer shall be made available, at the sole discretion of the Borrower, to each Term Lender and/or each Lender with respect to any Class of Term Loans on an individual tranche basis,

(II) any such offer shall specify the aggregate principal amount offered to be prepaid (the "***Specified Discount Prepayment Amount***") with respect to each applicable tranche, the tranche or tranches of Term Loans subject to such offer and the specific percentage discount to par (the "***Specified Discount***") of such Term Loans to be prepaid (it being understood that different Specified Discounts and/or Specified Discount Prepayment Amounts may be offered with respect to different tranches of Term Loans and, in such an event, each such offer will be treated as a separate offer pursuant to the terms of this Section),

(III) the Specified Discount Prepayment Amount shall be in an aggregate amount not less than $1,000,000 and whole increments of $500,000 in excess thereof and

(IV) each such offer shall remain outstanding through the Specified Discount Prepayment Response Date.

The Auction Agent will promptly provide each relevant Term Lender with a copy of such Specified Discount Prepayment Notice and a form of the Specified Discount Prepayment Response to be completed and returned by each such Term Lender to the Auction Agent (or its delegate) by no later than 5:00 p.m., New York City time, on the third Business Day after the date of delivery of such notice to the relevant Term Lenders (the "***Specified Discount Prepayment Response Date***").

(2) Each relevant Term Lender receiving such offer shall notify the Auction Agent (or its delegate) by the Specified Discount Prepayment Response Date whether or not it agrees to accept a prepayment of any of its relevant then outstanding Term Loans at the Specified Discount and, if so (such accepting Term Lender, a "***Discount Prepayment Accepting Lender***"), the amount and the tranches of such Term Lender's Term Loans to be prepaid at such offered discount. Each acceptance of a Discounted Term Loan Prepayment by a Discount Prepayment Accepting Lender shall be irrevocable. Any Term Lender whose Specified Discount Prepayment Response is not received by the Auction Agent by the Specified Discount Prepayment Response Date shall be deemed to have declined to accept the Borrower Offer of Specified Discount Prepayment.

(3) If there is at least one Discount Prepayment Accepting Lender, the Borrower will make prepayment of outstanding Term Loans pursuant to this **paragraph (B)** to each Discount Prepayment Accepting Lender in accordance with the respective outstanding amount and tranches of Term Loans specified in such Term Lender's Specified Discount Prepayment Response given pursuant to **subsection (2)**; ***provided*** that, if the aggregate principal amount of Term Loans accepted for prepayment by all Discount Prepayment Accepting Lenders exceeds the Specified Discount Prepayment Amount, such prepayment shall be made pro-rata among the Discount Prepayment Accepting Lenders in accordance with the respective principal amounts accepted to be prepaid by each such Discount Prepayment Accepting Lender and the Auction Agent (in consultation with the Borrower and subject to rounding requirements of the Auction Agent made in its reasonable discretion) will calculate such proration (the "***Specified Discount Proration***"). The Auction Agent shall promptly, and in any case within three (3) Business Days following the Specified Discount Prepayment Response Date, notify:

(I) the Borrower of the respective Term Lenders' responses to such offer, the Discounted Prepayment Effective Date and the aggregate principal amount of the Discounted Term Loan Prepayment and the tranches to be prepaid,

(II) each Term Lender of the Discounted Prepayment Effective Date, and the aggregate principal amount and the tranches of Term Loans to be prepaid at the Specified Discount on such date and

(III) each Discount Prepayment Accepting Lender of the Specified Discount Proration, if any, and confirmation of the principal amount, tranche and Type of Loans of such Term Lender to be prepaid at the Specified Discount on such date.

Each determination by the Auction Agent of the amounts stated in the foregoing notices to the Borrower and Term Lenders shall be conclusive and binding for all purposes absent manifest error. The payment amount specified in such notice to the Borrower shall be due and payable by the Borrower on the Discounted Prepayment Effective Date in accordance with **subsection (F)** below (subject to **subsection (J)** below).

(C) (1) Subject to the proviso to **subsection (A)** above, the Borrower may from time to time solicit Discount Range Prepayment Offers by providing the Auction Agent with three (3) Business Days' notice in the form of a Discount Range Prepayment Notice; ***provided*** that

(I) any such solicitation shall be extended, at the sole discretion of the Borrower, to each Term Lender and/or each Lender with respect to any Class of Loans on an individual tranche basis,

(II) any such notice shall specify the maximum aggregate principal amount of the relevant Term Loans (the "***Discount Range Prepayment Amount***"), the tranche or tranches of Term Loans subject to such offer and the maximum and minimum percentage discounts to par (the "***Discount Range***") of the principal amount of such Term Loans with respect to each relevant tranche of Term Loans willing to be prepaid by the Borrower (it being understood that different Discount Ranges and/or Discount Range Prepayment Amounts may be offered with respect to different tranches of Term Loans and, in such an event, each such offer will be treated as a separate offer pursuant to the terms of this Section),

(III) the Discount Range Prepayment Amount shall be in an aggregate amount not less than $1,000,000 and whole increments of $500,000 in excess thereof and

(IV) each such solicitation by the Borrower shall remain outstanding through the Discount Range Prepayment Response Date.

The Auction Agent will promptly provide each relevant Term Lender with a copy of such Discount Range Prepayment Notice and a form of the Discount Range Prepayment Offer to be submitted by a responding relevant Term Lender to the Auction Agent (or its delegate) by no later than 5:00 p.m., New York City time, on the third Business Day after the date of delivery of such notice to the relevant Term Lenders (the "***Discount Range Prepayment Response Date***"). Each relevant Term Lender's Discount Range Prepayment Offer shall be irrevocable and shall specify a discount to par within the Discount Range (the "***Submitted Discount***") at which such Lender is willing to allow prepayment of any or all of its then outstanding Term Loans of the applicable tranche or tranches and the maximum aggregate principal amount and tranches of such Term Lender's Term Loans (the "***Submitted Amount***") such Term Lender is willing to have prepaid at the Submitted Discount. Any Term Lender whose Discount Range Prepayment Offer is not received by the Auction Agent by the Discount Range Prepayment Response Date shall be deemed to have declined to accept a Discounted Term Loan Prepayment of any of its Term Loans at any discount to their par value within the Discount Range.

(2) The Auction Agent shall review all Discount Range Prepayment Offers received on or before the applicable Discount Range Prepayment Response Date and shall determine (in consultation with the Borrower and subject to rounding requirements of the Auction Agent made in its sole reasonable discretion) the Applicable Discount and Term Loans to be prepaid at such Applicable Discount in accordance with this **subsection (C)**. The Borrower agrees to accept on the Discount Range Prepayment Response Date all Discount Range Prepayment Offers received by Auction Agent by the Discount Range Prepayment Response Date, in the order from the Submitted Discount that is the largest discount to par to the Submitted Discount that is the smallest discount to par, up to and including the Submitted Discount that is the smallest discount to par within the Discount Range (such Submitted Discount that is the smallest discount to par within the Discount Range being referred to as the "***Applicable Discount***") which yields a Discounted Term Loan Prepayment in an aggregate principal amount equal to the lower of (I) the Discount Range Prepayment Amount and (II) the sum of all Submitted Amounts. Each Term Lender that has submitted a Discount Range Prepayment Offer to accept prepayment at a discount to par that is larger than or equal to the Applicable Discount shall be deemed to have irrevocably consented to prepayment of Term Loans equal to its Submitted Amount (subject to any required proration pursuant to the following **subsection (3)**) at the Applicable Discount (each such Term Lender, a "***Participating Lender***").

(3) If there is at least one Participating Lender, the Borrower will prepay the respective outstanding Term Loans of each Participating Lender in the aggregate principal amount and of the tranches specified in such Term Lender's Discount Range Prepayment Offer at the Applicable Discount; ***provided*** that if the Submitted Amount by all Participating Lenders offered at a discount to par greater than the Applicable Discount exceeds the Discount Range Prepayment Amount, prepayment of the principal amount of the relevant Term Loans for those Participating Lenders whose Submitted Discount is a discount to par greater than or equal to the Applicable Discount (the "***Identified Participating Lenders***") shall be made pro-rata among the Identified Participating Lenders in accordance with the Submitted Amount of each such Identified Participating Lender and the Auction Agent (in consultation with the Borrower and subject to rounding requirements of the Auction Agent made in its sole reasonable discretion) will calculate such proration (the "***Discount Range Proration***"). The Auction Agent shall promptly, and in any case within five (5) Business Days following the Discount Range Prepayment Response Date, notify:

(I) the Borrower of the respective Term Lenders' responses to such solicitation, the Discounted Prepayment Effective Date, the Applicable Discount, and the aggregate principal amount of the Discounted Term Loan Prepayment and the tranches to be prepaid,

(II) each Term Lender of the Discounted Prepayment Effective Date, the Applicable Discount, and the aggregate principal amount and tranches of Term Loans to be prepaid at the Applicable Discount on such date,

(III) each Participating Lender of the aggregate principal amount and tranches of such Term Lender to be prepaid at the Applicable Discount on such date, and

(IV) if applicable, each Identified Participating Lender of the Discount Range Proration.

Each determination by the Auction Agent of the amounts stated in the foregoing notices to the Borrower and Term Lenders shall be conclusive and binding for all purposes absent manifest error. The payment amount specified in such notice to the Borrower shall be due and payable by the Borrower on the Discounted Prepayment Effective Date in accordance with **subsection (F)** below (subject to **subsection (J)** below).

(D) (1) Subject to the proviso to **subsection (A)** above, the Borrower may from time to time solicit Solicited Discounted Prepayment Offers by providing the Auction Agent with three (3) Business Days' notice in the form of a Solicited Discounted Prepayment Notice; ***provided*** that

(I) any such solicitation shall be extended, at the sole discretion of the Borrower, to each Term Lender and/or each Lender with respect to any Class of Term Loans on an individual tranche basis,

(II) any such notice shall specify the maximum aggregate dollar amount of the Term Loans (the "***Solicited Discounted Prepayment Amount***") and the tranche or tranches of Term Loans the Borrower is willing to prepay at a discount (it being understood that different Solicited Discounted Prepayment Amounts may be offered with respect to different tranches of Term Loans and, in such an event, each such offer will be treated as a separate offer pursuant to the terms of this Section),

(III) the Solicited Discounted Prepayment Amount shall be in an aggregate amount not less than $1,000,000 and whole increments of $500,000 in excess thereof and

(IV) each such solicitation by the Borrower shall remain outstanding through the Solicited Discounted Prepayment Response Date.

The Auction Agent will promptly provide each relevant Term Lender with a copy of such Solicited Discounted Prepayment Notice and a form of the Solicited Discounted Prepayment Offer to be submitted by a responding Term Lender to the Auction Agent (or its delegate) by no later than 5:00 p.m., New York City time on the third Business Day after the date of delivery of such notice to the relevant Term Lenders (the "***Solicited Discounted Prepayment Response Date***"). Each Term Lender's Solicited Discounted Prepayment Offer shall (x) be irrevocable, (y) remain outstanding until the Acceptance Date, and (z) specify both a discount to par (the "***Offered Discount***") at which such Term Lender is willing to allow prepayment of its then outstanding Term Loan and the maximum aggregate principal amount and tranches of such Term Loans (the "***Offered Amount***") such Term Lender is willing to have prepaid at the Offered Discount. Any Term Lender whose Solicited Discounted Prepayment Offer is not received by the Auction Agent by the Solicited Discounted Prepayment Response Date shall be deemed to have declined prepayment of any of its Term Loans at any discount.

(2) The Auction Agent shall promptly provide the Borrower with a copy of all Solicited Discounted Prepayment Offers received on or before the Solicited Discounted Prepayment Response Date. The Borrower shall review all such Solicited Discounted Prepayment Offers and select the largest of the Offered Discounts specified by the relevant responding Term Lenders in the Solicited Discounted Prepayment Offers that is acceptable to the Borrower (the "***Acceptable Discount***"), if any. If the Borrower elects to accept any Offered Discount as the Acceptable Discount, then as soon as practicable after the determination of the Acceptable Discount, but in no event later than by the third Business Day after the date of receipt by the Borrower from the Auction Agent of a copy of all Solicited Discounted Prepayment Offers pursuant to the first sentence of this **subsection (2)** (the "***Acceptance Date***"), the Borrower shall submit an Acceptance and Prepayment Notice to the Auction Agent setting forth the Acceptable Discount. If the Auction Agent shall fail to receive an Acceptance and Prepayment Notice from the Borrower by the Acceptance Date, the Borrower shall be deemed to have rejected all Solicited Discounted Prepayment Offers.

(3) Based upon the Acceptable Discount and the Solicited Discounted Prepayment Offers received by Auction Agent by the Solicited Discounted Prepayment Response Date, within three (3) Business Days after receipt of an Acceptance and Prepayment Notice (the "***Discounted Prepayment Determination Date***"), the Auction Agent will determine (in consultation with the Borrower and subject to rounding requirements of the Auction Agent made in its sole reasonable discretion) the aggregate principal amount and the tranches of Term Loans (the "***Acceptable Prepayment Amount***") to be prepaid by the Borrower at the Acceptable Discount in accordance with this **Section 2.11(a)(ii)(D)**). If the Borrower elects to accept any Acceptable Discount, then the Borrower agrees to accept all Solicited Discounted Prepayment Offers received by Auction Agent by the Solicited Discounted Prepayment Response Date, in the order from largest Offered Discount to smallest Offered Discount, up to and including the Acceptable Discount. Each Term Lender that has submitted a Solicited Discounted Prepayment Offer with an Offered Discount that is greater than or equal to the Acceptable Discount shall be deemed to have irrevocably consented to prepayment of Term Loans equal to its Offered Amount (subject to any required pro-rata reduction pursuant to the following sentence) at the Acceptable Discount (each such Term Lender, a "***Qualifying Lender***"). The Borrower will prepay outstanding Term Loans pursuant to this **subsection (D)** to each Qualifying Lender in the aggregate principal amount and of the tranches specified in such Term Lender's Solicited Discounted Prepayment Offer at the Acceptable Discount; ***provided*** that if the aggregate Offered Amount by all Qualifying Lenders whose Offered Discount is greater than or equal to the Acceptable Discount exceeds the Solicited Discounted Prepayment Amount, prepayment of the principal amount of the Term Loans for those Qualifying Lenders whose Offered Discount is greater than or equal to the Acceptable Discount (the "***Identified Qualifying Lenders***") shall be made pro rata among the Identified Qualifying Lenders in accordance with the Offered Amount of each such Identified Qualifying Lender and the Auction Agent (in consultation with the Borrower and subject to rounding requirements of the Auction Agent made in its sole reasonable discretion) will calculate such proration (the "***Solicited Discount Proration***"). On or prior to the Discounted Prepayment Determination Date, the Auction Agent shall promptly notify:

(I) the Borrower of the Discounted Prepayment Effective Date and Acceptable Prepayment Amount comprising the Discounted Term Loan Prepayment and the tranches to be prepaid,

(II) each Lender of the Discounted Prepayment Effective Date, the Acceptable Discount, and the Acceptable Prepayment Amount of all Term Loans and the tranches to be prepaid to be prepaid at the Applicable Discount on such date,

(III) each Qualifying Lender of the aggregate principal amount and the tranches of such Term Lender to be prepaid at the Acceptable Discount on such date, and

(IV) if applicable, each Identified Qualifying Lender of the Solicited Discount Proration.

Each determination by the Auction Agent of the amounts stated in the foregoing notices to the Borrower and Term Lenders shall be conclusive and binding for all purposes absent manifest error. The payment amount specified in such notice to the Borrower shall be due and payable by the Borrower on the Discounted Prepayment Effective Date in accordance with **subsection (F)** below (subject to **subsection (J)** below).

(E) In connection with any Discounted Term Loan Prepayment, the Borrower and the Term Lenders acknowledge and agree that the Auction Agent may require as a condition to any Discounted Term Loan Prepayment, the payment of customary fees and expenses from the Borrower in connection therewith.

(F) If any Term Loan is prepaid in accordance with **paragraphs (B)** through **(D)** above, the Borrower shall prepay such Term Loans on the Discounted Prepayment Effective Date. The Borrower shall make such prepayment to the Auction Agent, for the account of the Discount Prepayment Accepting Lenders, Participating Lenders, or Qualifying Lenders, as applicable, at the Auction Agent's office in dollars and in immediately available funds not later than 11:00 a.m., New York City time, on the Discounted Prepayment Effective Date and all such prepayments shall be applied to the remaining principal installments of the relevant tranche of Term Loans on a pro rata basis across such installments. The Term Loans so prepaid shall be accompanied by all accrued and unpaid interest on the par principal amount so prepaid up to, but not including, the Discounted Prepayment Effective Date. Each prepayment of the outstanding Term Loans pursuant to this **Section 2.11(a)(ii)** shall be paid to the Discount Prepayment Accepting Lenders, Participating Lenders, or Qualifying Lenders, as applicable. The aggregate principal amount of the tranches and installments of the relevant Term Loans outstanding shall be deemed reduced by the full par value of the aggregate principal amount of the tranches of Term Loans prepaid on the Discounted Prepayment Effective Date in any Discounted Term Loan Prepayment.

(G) To the extent not expressly provided for herein, each Discounted Term Loan Prepayment shall be consummated pursuant to procedures consistent with the provisions in this **Section 2.11(a)(ii)**, established by the Auction Agent acting in its reasonable discretion and as reasonably agreed by the Borrower.

(H) Notwithstanding anything in any Loan Document to the contrary, for purposes of this **Section 2.11(a)(ii)**, each notice or other communication required to be delivered or otherwise provided to the Auction Agent (or its delegate) shall be deemed to have been given upon the Auction Agent's (or its delegate's) actual receipt during normal business hours of such notice or communication; ***provided*** that any notice or communication actually received outside of normal business hours shall be deemed to have been given as of the opening of business on the next Business Day.

(I) Each of the Borrower and the Term Lenders acknowledges and agrees that the Auction Agent may perform any and all of its duties under this **Section 2.11(a)(ii)** by itself or through any Affiliate of the Auction Agent and expressly consents to any such delegation of duties by the Auction Agent to such Affiliate and the performance of such delegated duties by such Affiliate. The exculpatory provisions pursuant to this Agreement shall apply to each Affiliate of the Auction Agent and its respective activities in connection with any Discounted Term Loan Prepayment provided for in this **Section 2.11(a)(ii)** as well as activities of the Auction Agent.

(J) The Borrower shall have the right, by written notice to the Auction Agent, to revoke in full (but not in part) its offer to make a Discounted Term Loan Prepayment and rescind the applicable Specified Discount Prepayment Notice, Discount Range Prepayment Notice or Solicited Discounted Prepayment Notice therefor at its discretion at any time on or prior to the applicable Specified Discount Prepayment Response Date (and if such offer is revoked pursuant to this **subclause (J)**, any failure by the Borrower to make any prepayment to a Term Lender, as applicable, pursuant to this **Section 2.11(a)(ii)** shall not constitute a Default or Event of Default under **Section 7.01** or otherwise).

Notwithstanding anything to the contrary, the provisions of this **Section 2.11(a)(ii)** shall permit any transaction permitted by such section to be conducted on a Class by Class basis and on a non-pro rata basis across Classes (but not within a single Class), in each case, as selected by the Borrower.

(b) [Reserved].

(c) Subject to **Section 2.11(i)**, in the event and on each occasion that any Net Proceeds are received by or on behalf of the Borrower or any of its Subsidiaries in respect of any Prepayment Event, the Borrower shall, within ten Business Days after such Net Proceeds are received (or, in the case of a Prepayment Event described in **clause (b)** of the definition of the term "Prepayment Event," on the date of such Prepayment Event), prepay Term Loan Borrowings in an aggregate amount equal to the amount of such Net Proceeds; ***provided*** that, in the case of any event described in **clause (a)** of the definition of the term "Prepayment Event", if the Borrower or any of its Subsidiaries invest (or commit to invest) the Net Proceeds from such event (or a portion thereof) within 360 days after receipt of such Net Proceeds in the business of the Borrower or any of its Subsidiaries (including any acquisitions or other Investment permitted under **Section 6.04**), then no prepayment shall be required pursuant to this paragraph in respect of such Net Proceeds in respect of such event (or the applicable portion of such Net Proceeds, if applicable) except to the extent of any such Net Proceeds therefrom that have not been so invested (or committed to be invested) by the end of such 360 day period (or if committed to be so invested within such 360 day period, have not been so invested within 540 days after receipt thereof), at which time a prepayment shall be required in an amount equal to such Net Proceeds that have not been so invested (or committed to be invested); ***provided***, ***further***, that the Borrower may use a portion of such Net Proceeds to prepay or repurchase any other Indebtedness that is secured by the Collateral on a pari passu basis with the Borrowings to the extent such other Indebtedness and the Liens securing the same are permitted hereunder and the documentation governing such other Indebtedness requires such a prepayment or repurchase thereof with the proceeds of such Prepayment Event, in each case in an amount not to exceed the product of (x) the amount of such Net Proceeds and (y) a fraction, the numerator of which is the outstanding principal amount of such other Indebtedness and the denominator of which is the aggregate outstanding principal amount of Term Loans and such other Indebtedness.

(d) Subject to **Section 2.11(i)**, following the end of each fiscal year of AMC, commencing with the fiscal year ending December 31, 2027, the Borrower shall prepay Term Loan Borrowings in an aggregate amount equal to the ECF Percentage of Excess Cash Flow for such fiscal year; ***provided*** that (A) at the Borrower's option, such amount shall be reduced by the sum of: (i) the aggregate amount of voluntary prepayments of (x) First Lien Term Loans during such fiscal year or after such fiscal year and prior to the time such prepayment is due as provided below, (y) other Consolidated First Lien Debt, and (z) the Term Loans and any Permitted Additional Second Lien Debt (***provided*** that, in each of the foregoing **clauses (x)**, **(y)** and **(z)**, (1) any such reduction as a result of a prepayment or repurchase below par shall be limited to the actual amount of such cash prepayment or repurchase, and (2) in the case of the prepayment of any revolving commitments, there is a corresponding reduction in the commitments in respect thereof), excluding, in each case, all such prepayments funded with the proceeds of other long-term Indebtedness or the issuance of Equity Interests and (ii) the ECF Deductions with respect to such fiscal year and (B) no prepayment shall be required under this **Section 2.11(d)** unless the amount thereof (after giving effect to the foregoing **clause (A)**) would equal or exceed $50,000,000 for the most recently ended Test Period. Each prepayment pursuant to this paragraph shall be made on or before the date that is ten Business Days after the date on which financial statements are required to be delivered pursuant to **Section 5.01** with respect to the fiscal year for which Excess Cash Flow is being calculated.

(e) Prior to any optional or mandatory prepayment of Borrowings hereunder, the Borrower shall select the Borrowing or Borrowings to be prepaid and shall specify such selection in the notice of such prepayment pursuant to **paragraph (f)** of this Section (including in the event of any mandatory prepayment of Term Loan Borrowings made at a time when Term Loan Borrowings of more than one Class remain outstanding, which shall be applied pro rata across each Class); ***provided***, that any Term Lender (and, to the extent provided in the Refinancing Amendment or Loan Modification Offer for any Borrowing of Other Term Loans, any Lender that holds Other Term Loans of the Borrower) may elect, by notice to the Administrative Agent in writing (by hand delivery or other approved electronic transmission) at least three (3) Business Days prior to the prepayment date, to decline all or any portion of any prepayment of its Term Loans or Other Term Loans of any such Borrowing pursuant to this Section (other than an optional prepayment pursuant to **paragraph (a)(i)** of this Section or a mandatory prepayment as a result of the Prepayment Event set forth in **clause (b)** of the definition thereof, which may not be declined), in which case the aggregate amount of the prepayment that would have been applied to prepay Term Loans or Other Term Loans of any such Borrowing but was so declined may be retained by the Borrower and the Subsidiaries (such amounts, "***Retained Declined Proceeds***"). Optional and mandatory prepayments of Term Loan Borrowings shall be allocated among the Classes of Term Loan Borrowings as directed by the Borrower.

(f) The Borrower shall notify the Administrative Agent of any prepayment hereunder by delivering a written Notice of Loan Prepayment; ***provided*** that, unless otherwise agreed by the Administrative Agent, such notice must be received not later than 11:00 a.m., New York City time, ten (10) Business Days before the date of prepayment. Each such notice shall be irrevocable and shall specify the prepayment date and the principal amount of each Borrowing or portion thereof to be prepaid and, in the case of a mandatory prepayment, a reasonably detailed calculation of the amount of such prepayment; ***provided*** that a notice of optional prepayment may state that such notice is conditional upon the effectiveness of other credit facilities or the receipt of the proceeds from the issuance of other Indebtedness or the occurrence of some other identifiable event or condition, in which case such notice of prepayment may be revoked by the Borrower (by notice to the Administrative Agent on or prior to the specified date of prepayment) if such condition is not satisfied. Promptly following receipt of any such notice, the Administrative Agent shall advise the Lenders of the contents thereof. Each partial prepayment of any Borrowing shall be in a minimum principal amount of $1,000,000 (unless the Borrower and the Administrative Agent (acting at the direction of the Required Lenders) otherwise agree), except as necessary to apply fully the required amount of a mandatory prepayment. Each prepayment of a Borrowing shall be applied ratably to the Loans included in the prepaid Borrowing. Prepayments shall be accompanied by accrued interest to the extent required by **Section 2.13**.

(g) Notwithstanding any other provisions of **Section 2.11(c)** or **(d)**,

(A) to the extent that (x) any of or all the Net Proceeds of any Prepayment Event set forth in **clause (a)** of the definition thereof by a Foreign Subsidiary giving rise to a prepayment pursuant to **Section 2.11(c)** (a "***Foreign Prepayment Event***") or (y) any prepayment of Excess Cash Flow by a Foreign Subsidiary giving rise to a prepayment pursuant to **Section 2.11(d)** are prohibited or delayed by any Requirement of Law from being repatriated to the Borrower, the portion of such Net Proceeds or Excess Cash Flow so affected will not be required to be applied to repay Term Loans at the times provided in **Section 2.11(c)** or **(d)**, as the case may be, and such amounts may be retained by the applicable Foreign Subsidiary so long, but only so long, as the applicable Requirement of Law will not permit repatriation to the Borrower (the Borrower hereby agreeing to cause the applicable Foreign Subsidiary to promptly take all actions reasonably required by the applicable Requirement of Law to permit such repatriation), and once such repatriation of any of such affected Net Proceeds or Excess Cash Flow is permitted under the applicable Requirement of Law, such repatriation will be promptly effected and such repatriated Net Proceeds or Excess Cash Flow will be promptly (and in any event not later than three Business Days after such repatriation) applied (net of additional taxes payable or reserved against as a result thereof) to the repayment of the Term Loans pursuant to **Section 2.11(c)** or **(d)**, as applicable, and

(B) to the extent that and for so long as the Borrower has determined in good faith that repatriation of any of or all the Net Proceeds of any Foreign Prepayment Event or Excess Cash Flow by a Foreign Subsidiary would have a material adverse tax consequence (taking into account any foreign tax credit or benefit actually realized in connection with such repatriation) with respect to such Net Proceeds or Excess Cash Flow, the Net Proceeds or Excess Cash Flow so affected will not be required to be applied to repay Term Loans at the times provided in **Section 2.11(c)** or **(d)**, as the case may be, and such amounts may be retained by the applicable Foreign Subsidiary; ***provided*** that when the Borrower determines in good faith that repatriation of any of or all the Net Proceeds of any Foreign Prepayment Event or Excess Cash Flow would no longer have a material adverse tax consequence (taking into account any foreign tax credit or benefit actually realized in connection with such repatriation) with respect to such Net Proceeds or Excess Cash Flow, such Net Proceeds or Excess Cash Flow shall be promptly (and in any event not later than three Business Days after such repatriation) applied (net of additional taxes payable or reserved against as a result thereof) to the repayment of the Term Loans pursuant to **Section 2.11(c)** or **(d)**, as applicable.

(h) Notwithstanding anything herein to the contrary but subject to **Section 2.11(i)**, if, at the time that any prepayment would be required under **Section 2.11(c)** (solely with respect to an Asset Sale Prepayment Event) or **2.11(d)**, the Borrower is required to repay or repurchase any other Indebtedness (or offer to repay or repurchase such Indebtedness) that is secured on a pari passu basis with any Secured Obligation pursuant to the terms of the documentation governing such Indebtedness with the proceeds of such Asset Sale Prepayment Event or such Excess Cash Flow (such Indebtedness required to be so repaid or repurchased (or offered to be repaid or repurchased), the "***Other Applicable Indebtedness***"), then the relevant Person may apply the proceeds of such Asset Sale Prepayment Event or such Excess Cash Flow on a pro rata (or less than pro rata) basis to the prepayment, repurchase or repayment of the Other Applicable Indebtedness (determined on the basis of the aggregate outstanding principal amount of the Other Applicable Indebtedness (or accreted amount if such Other Applicable Indebtedness is issued with original issue discount) at such time); it being understood that

(1) the portion of the proceeds of such Asset Sale Prepayment Event or such Excess Cash Flow allocated to the Other Applicable Indebtedness shall not exceed the amount of the proceeds of such Asset Sale Prepayment Event or such Excess Cash Flow required to be allocated to the Other Applicable Indebtedness pursuant to the terms thereof (and the remaining amount, if any, of the proceeds of such Asset Sale Prepayment Event or such Excess Cash Flow shall be allocated in accordance with the terms hereof), and the amount of the prepayment, repurchase or repayment of the Other Applicable Indebtedness that would have otherwise been required pursuant to this **Section 2.11** shall be reduced accordingly and

(2) to the extent the holders of the Other Applicable Indebtedness decline to have such Indebtedness prepaid, repaid or repurchased, the declined amount shall promptly (and in any event within ten Business Days after the date of such rejection) be applied in accordance with the terms hereof (without giving effect to this **Section 2.11(h)**).

(i) Notwithstanding anything herein to the contrary, if, at the time that any prepayment would be required under **Section 2.11(c)** (solely with respect to an Asset Sale Prepayment Event) or **2.11(d)**, the Borrower is required to repay or repurchase (or offer to repay or repurchase) any First Lien Obligations pursuant to the terms of the documentation governing such First Lien Obligations with the proceeds of such Asset Sale Prepayment Event or such Excess Cash Flow, then no prepayment shall be required under **Section 2.11(c)** (solely with respect to an Asset Sale Prepayment Event) or **2.11(d)** unless all commitments in respect of such First Lien Obligations have been terminated and such First Lien Obligations have been paid in full, except, in each case, with respect to the portion (if any) of any proceeds giving rise to such mandatory prepayment under Section 2.11(c) or 2.11(d) of the First Lien Credit Agreement (or equivalent provisions under any other documentation governing any other First Lien Obligations) that has been declined by the applicable lenders or holders thereunder in accordance with the applicable terms of the First Lien Credit Agreement or such other documentation.

Section 2.12 Fees and Certain Other Payments.

(a) All fees payable hereunder shall be paid on the dates due, in dollars and in immediately available funds, to the Administrative Agent for distribution. Fees paid hereunder shall not be refundable under any circumstances.

(b) The Borrower agrees to pay to the Administrative Agent and the Collateral Agent, in each case for its own account, an agency fee and such other amounts payable in the amounts and at the times (including fees payable on the Effective Date) separately agreed upon between the Borrower and the Administrative Agent pursuant to the Agent Fee Letter.

(c) The Borrower agrees to pay all premiums, fees and other amounts to the applicable Lenders in the amount and at the times (including amounts payable on the Effective Date) separately agreed as between the Borrower and Deutsche Bank and set forth in the Fee Letter.

Section 2.13 Interest.

(a) The Loans shall bear interest at the Applicable Rate.

(b) [Reserved].

(c) Notwithstanding the foregoing, during the continuance of an Event of Default under clause (a), (b), (h) or (i) of Section 7.01, all outstanding principal amounts of each Loan and any fee or other amount payable by the Borrower hereunder that is not paid when due shall bear interest at a rate per annum equal to 2.00% per annum plus the Applicable Rate (including, without limitation, for the purposes of Article 317 of the Spanish Commercial Code).

(d) Accrued interest on each Loan shall be payable in arrears on each Interest Payment Date for such Loan, ***provided*** that (i) interest accrued pursuant to paragraph (c) of this Section shall be payable on demand and (ii) in the event of any repayment or prepayment of any Loan, accrued interest on the principal amount repaid or prepaid shall be payable on the date of such repayment or prepayment.

(e) Any interest accruing under **Section 2.13(c)** shall be also considered as procedural default interest (interés de mora procesal) for the purposes of Article 576.1 of the Spanish Civil Procedural Law (or such other similar provision as may replace it in the future).

(f) All computations of fees and interest shall be made on the basis of a 360-day year and actual days elapsed (which results in more fees or interest, as applicable, being paid than if computed on the basis of a 365-day year). Interest shall accrue on each Loan for the day on which the Loan is made, and shall not accrue on a Loan, or any portion thereof, for the day on which the Loan or such portion is paid, ***provided*** that any Loan that is repaid on the same day on which it is made shall, subject to **Section 2.18**, bear interest for one day. Each determination by the Administrative Agent of an interest rate or fee hereunder shall be conclusive and binding for all purposes, absent manifest error.

Section 2.14 [Reserved].

Section 2.15 Increased Costs.

(a) If any Change in Law shall:

(i) impose, modify or deem applicable any reserve, special deposit, compulsory loan, insurance charge or similar requirement against assets of, deposits with or for the account of, or credit extended by, any Lender; or

(ii) impose on any Lender or the applicable market any other condition, cost or expense (other than with respect to Taxes) affecting this Agreement made by such Lender therein; or

(iii) subject any Lender to any Taxes on its Loans, letters of credit, Commitments, or other obligations, or its deposits, reserves, other liabilities or capital attributable thereto;

and the result of any of the foregoing shall be to increase the actual cost to such Lender of making or maintaining any Loan (or of maintaining its obligation to make any such Loan) or to increase the actual cost to such Lender or to reduce the amount of any sum received or receivable by such Lender hereunder (whether of principal, interest or otherwise), then, from time to time upon request of such Lender, the Borrower will pay to such Lender, such additional amount or amounts as will compensate such Lender for such increased costs actually incurred or reduction actually suffered, ***provided*** that to the extent any such costs or reductions are incurred by any Lender as a result of any requests, rules, guidelines or directives enacted or promulgated under the Dodd-Frank Wall Street Reform and Consumer Protection Act of 2010 and Basel III after the Effective Date, then such Lender shall be compensated pursuant to this **Section 2.15(a)** only to the extent such Lender is imposing such charges on similarly situated borrowers under the other syndicated credit facilities that such Lender is a lender under. Notwithstanding the foregoing, this **paragraph (a)** will not apply to (A) Indemnified Taxes or Other Taxes or (B) Excluded Taxes.

(b) If any Lender determines that any Change in Law regarding liquidity or capital requirements has the effect of reducing the rate of return on such Lender's capital or on the capital of such Lender's holding company, if any, as a consequence of this Agreement or the Loans made by such Lender to a level below that which such Lender or such Lender's holding company could have achieved but for such Change in Law (taking into consideration such Lender's policies and the policies of such Lender's holding company with respect to liquidity or capital adequacy), then, from time to time upon request of such Lender, the Borrower will pay to such Lender such additional amount or amounts as will compensate such Lender or such Lender's holding company for any such reduction actually suffered.

(c) A certificate of a Lender setting forth the amount or amounts necessary to compensate such Lender or its holding company in reasonable detail, as the case may be, as specified in **paragraph (a)** or **(b)** of this Section delivered to the Borrower shall be conclusive absent manifest error. The Borrower shall pay such Lender the amount shown as due on any such certificate within 15 Business Days after receipt thereof.

(d) Failure or delay on the part of any Lender to demand compensation pursuant to this Section shall not constitute a waiver of such Lender's right to demand such compensation, ***provided*** that the Borrower shall not be required to compensate a Lender pursuant to this Section for any increased costs incurred or reductions suffered more than 180 days prior to the date that such Lender notifies the Borrower of the Change in Law giving rise to such increased costs or reductions and of such Lender's intention to claim compensation therefor; ***provided***, ***further***, that, if the Change in Law giving rise to such increased costs or reductions is retroactive, then the 180-day period referred to above shall be extended to include the period of retroactive effect thereof.

Section 2.16 [Reserved].

Section 2.17 Taxes.

(a) Any and all payments by or on account of any obligation of any Loan Party under any Loan Document shall be made free and clear of and without deduction for any Taxes, ***provided*** that if the applicable Withholding Agent shall be required by applicable Requirements of Law to withhold or deduct any Taxes from such payments, then (i) the applicable Withholding Agent shall make such withholdings or deductions, (ii) the applicable Withholding Agent shall timely pay the full amount withheld or deducted to the relevant Governmental Authority in accordance with applicable Requirements of Law and (iii) if the Tax in question is an Indemnified Tax or Other Tax, the amount payable by the applicable Loan Party shall be increased as necessary so that after all required deductions have been made (including deductions applicable to additional amounts payable under this **Section 2.17**) a Lender (or, in the case of a payment received by the Administrative Agent for its own account, the Administrative Agent) receives an amount equal to the sum it would have received had no such deductions been made.

(b) Without limiting the provisions of paragraph (a) above, the Borrower shall timely pay any Other Taxes to the relevant Governmental Authority in accordance with Requirements of Law.

(c) The Borrower shall indemnify the Administrative Agent and each Lender, within 30 days after written demand therefor, for the full amount of any Indemnified Taxes paid by the Administrative Agent or such Lender, as the case may be, and any Other Taxes (including Indemnified Taxes or Other Taxes imposed or asserted on or attributable to amounts payable under this **Section 2.17**) and any reasonable expenses arising therefrom or with respect thereto, whether or not such Indemnified Taxes or Other Taxes were correctly or legally imposed or asserted by the relevant Governmental Authority.

(d) Each Lender shall severally indemnify the Administrative Agent, within 10 days after demand therefor, for (i) any Indemnified Taxes or Other Taxes attributable to such Lender (but only to the extent that any Loan Party has not already indemnified the Administrative Agent for such Indemnified Taxes or Other Taxes and without limiting the obligation of the Loan Parties to do so), (ii) any Taxes attributable to such Lender's failure to comply with the provisions of **Section 9.04(c)** relating to the maintenance of a Participant Register and (iii) any Excluded Taxes attributable to such Lender, in each case, that are payable or paid by the Administrative Agent in connection with any Loan Document, and any reasonable expenses arising therefrom or with respect thereto, whether or not such Taxes were correctly or legally imposed or asserted by the relevant Governmental Authority. A certificate as to the amount of such payment or liability delivered to any Lender by the Administrative Agent shall be conclusive absent manifest error. Each Lender hereby authorizes the Administrative Agent to set off and apply any and all amounts at any time owing to such Lender under any Loan Document or otherwise payable by the Administrative Agent to the Lender from any other source against any amount due to the Administrative Agent under this paragraph (d).

(e) As soon as practicable after any payment of Taxes by a Loan Party to a Governmental Authority pursuant to this **Section 2.17**, the Borrower shall deliver to the Administrative Agent the original or a certified copy of a receipt or certificate issued by such Governmental Authority evidencing such payment (or for Spanish tax law purposes, in which case any Spanish Loan Party shall also issue the corresponding withholding tax certificate), a copy of the return reporting such payment or other evidence of such payment reasonably satisfactory to the Administrative Agent.

(f) Each Lender shall deliver to the Borrower and the Administrative Agent at the time or times reasonably requested by the Borrower or the Administrative Agent, such properly completed and executed documentation prescribed by applicable Requirements of Law and such other documentation reasonably requested by the Borrower or the Administrative Agent (i) as will permit any payments to such Lender to be made without, or at a reduced rate of, withholding or (ii) as will enable a Loan Party or the Administrative Agent to determine whether or not such Lender is subject to withholding or information reporting requirements. Each Lender shall, whenever a lapse of time or change in circumstances renders such documentation obsolete, expired or inaccurate in any material respect, deliver promptly to the Borrower and the Administrative Agent updated or other appropriate documentation (including any new documentation reasonably requested by the Borrower or the Administrative Agent) or promptly notify the Borrower and the Administrative Agent in writing of its legal ineligibility to do so.

Without limiting the foregoing:

(1) Each Lender that is a "***United States person***" within the meaning of Section 7701(a)(30) of the Code shall deliver to the Borrower and the Administrative Agent on or before the date on which it becomes a party to this Agreement (and from time to time thereafter upon the request of the Borrower or the Administrative Agent) two properly completed and duly signed original copies of Internal Revenue Service Form W-9 certifying that such Lender is exempt from U.S. federal backup withholding.

(2) Each Lender that is not a "***United States person***" within the meaning of Section 7701(a)(30) of the Code shall deliver to the Borrower and the Administrative Agent on or before the date on which it becomes a party to this Agreement (and from time to time thereafter upon the request of the Borrower or the Administrative Agent) whichever of the following is applicable:

(A) two properly completed and duly signed original copies of Internal Revenue Service Form W-8BEN or W-8BEN-E (or any successor forms) claiming eligibility for the benefits of an income tax treaty to which the United States is a party,

(B) two properly completed and duly signed original copies of Internal Revenue Service Form W-8ECI (or any successor forms),

(C) in the case of a Lender claiming the benefits of the exemption for portfolio interest under Section 871(h) or Section 881(c) of the Code, (x) two properly completed and duly signed certificates substantially in the form of **Exhibit P-1**, **P-2**, **P-3** and **P-4**, as applicable, (any such certificate, a "***U.S. Tax Compliance Certificate***") and (y) two properly completed and duly signed original copies of Internal Revenue Service Form W-8BEN or W-8BEN-E (or any successor forms),

(D) to the extent a Lender is not the beneficial owner (for example, where the Lender is a partnership or a participating Lender), two properly completed and duly signed original copies of Internal Revenue Service Form W-8IMY (or any successor forms) of the Lender, accompanied by a Form W-8ECI, W-8BEN, W-8BEN-E, U.S. Tax Compliance Certificate, Form W-9, Form W-8IMY or any other required information (or any successor forms) from each beneficial owner that would be required under this **Section 2.17(f)** if such beneficial owner were a Lender, as applicable (***provided*** that if the Lender is a partnership for U.S. federal income tax purposes (and not a participating Lender) and one or more direct or indirect partners are claiming the portfolio interest exemption, the U.S. Tax Compliance Certificate may be provided by such Lender on behalf of such direct or indirect partner(s)), or

(E) two properly completed and duly signed original copies of any other form prescribed by applicable U.S. federal income tax laws as a basis for claiming a complete exemption from, or a reduction in, U.S. federal withholding tax on any payments to such Lender under the Loan Documents, together with such supplementary documentation as may be prescribed by applicable law to permit the Borrower or the Administrative Agent to determine the withholding or deduction required to be made.

(3) If a payment made to a Lender under any Loan Document would be subject to U.S. federal withholding tax imposed by FATCA if such Lender were to fail to comply with the applicable reporting requirements of FATCA (including those contained in Section 1471(b) or 1472(b) of the Code, as applicable), such Lender shall deliver to the Borrower and the Administrative Agent at the time or times prescribed by law and at such time or times reasonably requested by the Borrower or the Administrative Agent such documentation prescribed by applicable law (including as prescribed by Section 1471(b)(3)(C)(i) of the Code) and such additional documentation reasonably requested by the Borrower or the Administrative Agent as may be necessary for the Borrower and the Administrative Agent to comply with their obligations under FATCA, to determine whether such Lender has or has not complied with such Lender's obligations under FATCA and, if necessary, to determine the amount to deduct and withhold from such payment. Solely for purposes of this **clause (3)**, "***FATCA***" shall include any amendments made to FATCA after the date hereof.

Notwithstanding any other provisions of this **clause (f)**, a Lender shall not be required to deliver any form or other documentation that such Lender is not legally eligible to deliver.

(g) If the Borrower determines in good faith that a reasonable basis exists for contesting any Taxes for which indemnification has been demanded hereunder, the Administrative Agent or the relevant Lender, as applicable, shall use commercially reasonable efforts to cooperate with the Borrower in a reasonable challenge of such Taxes if so requested by the Borrower; ***provided*** that (a) the Administrative Agent or such Lender determines in its reasonable discretion that it would not be subject to any unreimbursed third party cost or expense or otherwise be prejudiced by cooperating in such challenge, (b) the Borrower pays all related expenses of the Administrative Agent or such Lender, as applicable, and (c) the Borrower indemnifies the Administrative Agent or such Lender, as applicable, for any liabilities or other costs incurred by such party in connection with such challenge. The Administrative Agent or a Lender shall claim any refund that it determines is reasonably available to it, unless it concludes in its reasonable discretion that it would be adversely affected by making such a claim. If the Administrative Agent or a Lender receives a refund of any Indemnified Taxes or Other Taxes as to which it has been indemnified by the Borrower or with respect to which the Borrower has paid additional amounts pursuant to this **Section 2.17**, it shall pay over such refund to the Borrower (but only to the extent of indemnity payments made, or additional amounts paid, by the Borrower under this Section with respect to the Indemnified Taxes or Other Taxes giving rise to such refund), net of all out-of-pocket expenses (including Taxes) of the Administrative Agent or such Lender and without interest (other than any interest paid by the relevant Governmental Authority with respect to such refund), ***provided*** that the Borrower, upon the request of the Administrative Agent or such Lender, agrees promptly to repay the amount paid over to the Borrower (plus any penalties, interest or other charges imposed by the relevant Governmental Authority) to the Administrative Agent or such Lender in the event the Administrative Agent or such Lender is required to repay such refund to such Governmental Authority. The Administrative Agent or such Lender, as the case may be, shall, at the Borrower's request, provide the Borrower with a copy of any notice of assessment or other evidence of the requirement to repay such refund received from the relevant taxing authority (***provided*** that the Administrative Agent or such Lender may delete any information therein that the Administrative Agent or such Lender deems confidential). Notwithstanding anything to the contrary, this **Section 2.17(g)** shall not be construed to require the Administrative Agent or any Lender to make available its Tax returns (or any other information relating to Taxes which it deems confidential) to any Loan Party or any other Person.

(h) Each Lender hereby authorizes the Administrative Agent to deliver to the Loan Parties and to any successor Administrative Agent any documentation provided by such Lender to the Administrative Agent pursuant to **Section 2.17(f)**.

(i) Each party's obligations under this **Section 2.17** shall survive the resignation or replacement of the Administrative Agent or any assignment of rights by, or the replacement of, a Lender, the termination of the Commitments and the repayment, satisfaction or discharge of all obligations under any Loan Document.

(j) In respect of VAT:

(1) All amounts expressed to be payable under a Loan Document by a party to this Agreement to a Secured Party which (in whole or in part) constitute the consideration for any supply for VAT purposes are deemed to be exclusive of any VAT which is chargeable on that supply, and accordingly, subject to (I) below, if VAT is or becomes chargeable on any supply made by any Secured Party to any party to this Agreement under a Loan Document and such party is required to account to the relevant tax authority for the VAT, such party must pay to such Secured Party (in addition to and at the same time as paying any other consideration for such supply) an amount equal to the amount of the VAT (and such Secured Party must promptly provide an appropriate VAT invoice to such party).

(I) If VAT is or becomes chargeable on any supply made by any Secured Party (the "**Supplier**") to any other Secured Party (the "**Receiving Party**") under a Loan Document, and any party to this Agreement other than the Receiving Party (the "**Relevant Party**") is required by the terms of any Loan Document to pay an amount equal to the consideration for that supply to the Supplier (rather than being required to reimburse or indemnify the Receiving Party in respect of that consideration): (a) (where the Supplier is the person required to account to the relevant tax authority for the VAT) the Relevant Party must also pay to the Supplier (at the same time as paying that amount) an additional amount equal to the amount of the VAT. The Receiving Party must (where (a) applies) promptly pay to the Relevant Party an amount equal to any credit or repayment the Receiving Party receives from the relevant tax authority which the Receiving Party reasonably determines relates to the VAT chargeable on that supply; and (b) (where the Receiving Party is the person required to account to the relevant tax authority for the VAT) the Relevant Party must promptly, following demand from the Receiving Party, pay to the Receiving Party an amount equal to the VAT chargeable on that supply but only to the extent that the Receiving Party reasonably determines that it is not entitled to credit or repayment from the relevant tax authority in respect of that VAT.

(2) Where a Loan Document requires any party to this Agreement to reimburse or indemnify a Secured Party for any cost or expense, such party shall reimburse or indemnify (as the case may be) such Secured Party for the full amount of such cost or expense, including such part thereof as represents VAT, save to the extent that such Secured Party reasonably determines that it (or any group, or a representative member of a group, of which that Party is a member) is entitled to credit or repayment in respect of such VAT from the relevant tax authority.

(3) Any reference in this **Section 2.17(j)** to any party shall, at any time when such party is treated as a member of a group or unity (or fiscal unity) for VAT purposes, include (where appropriate and unless the context otherwise requires) a reference to the person who is treated at that time as making the supply, or (as appropriate) receiving the supply, under the grouping rules (as provided for in Article 11 of the Council Directive 2006/112/EC (or as implemented by the relevant member state of the European Union) or any other similar provision in any jurisdiction which is not a member state of the European Union) so that a reference to a party shall be construed as a reference to such party or the relevant group or unity (or fiscal unity) of which such party is a member for VAT purposes at the relevant time or the relevant representative member (or head) of that group or unity (or fiscal unity) at the relevant time (as the case may be).

(4) In relation to any supply made by a Secured Party to any party under a Loan Document, if reasonably requested by such Secured Party, such party must promptly provide such Secured Party with details of such party's VAT registration and such other information as is reasonably requested in connection with such Secured Party's VAT reporting requirements in relation to such supply.

Section 2.18 Payments Generally; Pro Rata Treatment; Sharing of Setoffs.

(a) The Borrower shall make each payment required to be made by it under any Loan Document (whether of principal, interest, fees or of amounts payable under **Section 2.15**, **2.16** or **2.17**, or otherwise) prior to the time expressly required hereunder or under such other Loan Document for such payment (or, if no such time is expressly required, prior to 12:00 p.m., New York City time), on the date when due, in dollars and in immediately available funds, without setoff or counterclaim. Any amounts received after such time on any date may, in the discretion of the Administrative Agent, be deemed to have been received on the next succeeding Business Day for purposes of calculating interest thereon. All such payments shall be made to such account as may be specified by the Administrative Agent, except that payments pursuant to **Sections 2.15**, **2.16**, **2.17** and **9.03** shall be made directly to the Persons entitled thereto and payments pursuant to other Loan Documents shall be made to the Persons specified therein. The Administrative Agent shall distribute any such payments received by it for the account of any other Person to the appropriate recipient promptly following receipt thereof. If any payment under any Loan Document shall be due on a day that is not a Business Day, the date for payment shall be extended to the next succeeding Business Day. In the case of any payment of principal pursuant to the preceding two sentences, interest thereon shall be payable at the then applicable rate for the period of such extension. All payments or prepayments of any Loan shall be made in the currency in which such Loan is denominated, all payments of accrued interest payable on a Loan shall be made in dollars, and all other payments under each Loan Document shall be made in dollars.

(b) If at any time insufficient funds are received by and available to the Administrative Agent to pay fully all applicable amounts of principal, interest and fees then due hereunder, such funds shall be applied towards payment of applicable interest and fees then due hereunder, ratably among the parties entitled thereto in accordance with the applicable amounts of interest and fees then due to such parties.

(c) If any Lender shall, by exercising any right of setoff or counterclaim or otherwise, obtain payment in respect of any principal of or interest on any of its Loans of a given Class resulting in such Lender receiving payment of a greater proportion of the aggregate amount of its Loans of such Class and accrued interest thereon than the proportion received by any other Lender with outstanding Loans of the same Class, then the Lender receiving such greater proportion shall purchase (for cash at face value) participations in the Loans of such Class of other Lenders to the extent necessary so that the benefit of all such payments shall be shared by the Lenders ratably in accordance with the aggregate amount of principal of and accrued interest on their respective Loans of such Class; ***provided*** that

(i) if any such participations are purchased and all or any portion of the payment giving rise thereto is recovered, such participations shall be rescinded and the purchase price restored to the extent of such recovery, without interest and

(ii) the provisions of this paragraph shall not be construed to apply to

(A) any payment made by the Borrower pursuant to and in accordance with the express terms of this Agreement,

(B) any payment obtained by a Lender as consideration for the assignment of or sale of a participation in any of its Loans to any assignee or participant or

(C) any disproportionate payment obtained by a Lender of any Class as a result of the extension by Lenders of the maturity date or expiration date of some but not all Loans or Commitments of that Class or any increase in the Applicable Rate in respect of Loans of Lenders that have consented to any such extension.

The Borrower consents to the foregoing and agrees, to the extent it may effectively do so under applicable law, that any Lender acquiring a participation pursuant to the foregoing arrangements may exercise against the Borrower rights of setoff and counterclaim with respect to such participation as fully as if such Lender were a direct creditor of the Borrower in the amount of such participation.

(d) Unless the Administrative Agent shall have received notice from the Borrower prior to the date on which any payment is due to the Administrative Agent for the account of the Lenders hereunder that the Borrower will not make such payment, the Administrative Agent may assume that the Borrower has made such payment on such date in accordance herewith and may, in reliance upon such assumption and in its sole discretion, distribute to the Lenders the amount due. In such event, if the Borrower has not in fact made such payment, then each of the Lenders severally agrees to repay to the Administrative Agent forthwith on demand the amount so distributed to such Lender with interest thereon, for each day from and including the date such amount is distributed to it to but excluding the date of payment to the Administrative Agent, at the greater of the Federal Funds Effective Rate and a rate determined by the Administrative Agent in accordance with banking industry rules on interbank compensation.

(e) If any Lender shall fail to make any payment required to be made by it pursuant to **Section 2.06(a)**, **Section 2.06(b)**, **Section 2.06(c)**, **Section 2.18(d)** or **Section 9.03(c)**, then the Administrative Agent may, in its discretion and in the order determined by the Administrative Agent (notwithstanding any contrary provision hereof), apply any amounts thereafter received by the Administrative Agent for the account of such Lender to satisfy such Lender's obligations under such Section until all such unsatisfied obligations are fully paid.

Section 2.19 Mitigation Obligations; Replacement of Lenders.

(a) If any Lender requests compensation under **Section 2.15**, or if the Borrower is required to pay any additional amount to any Lender or any Governmental Authority for the account of any Lender pursuant to **Section 2.17** or any event that gives rise to the operation of **Section 2.23**, then such Lender shall use reasonable efforts to designate a different lending office for funding or booking its Loans hereunder affected by such event, or to assign and delegate its rights and obligations hereunder to another of its offices, branches or Affiliates, if, in the judgment of such Lender, such designation or assignment and delegation (i) would eliminate or reduce amounts payable pursuant to **Section 2.15** or **Section 2.17** or mitigate the applicability of **Section 2.23**, as the case may be, and (ii) would not subject such Lender to any unreimbursed cost or expense reasonably deemed by such Lender to be material and would not be inconsistent with the internal policies of, or otherwise be disadvantageous in any material economic, legal or regulatory respect to, such Lender.

(b) If (i) any Lender requests compensation under **Section 2.15** or gives notice under **Section 2.23**, or (ii) the Borrower is required to pay any additional amount to any Lender or to any Governmental Authority for the account of any Lender pursuant to **Section 2.17**, then the Borrower may, at its sole expense and effort, upon notice to such Lender and the Administrative Agent, require such Lender to assign and delegate, without recourse (in accordance with and subject to the restrictions contained in **Section 9.04**), all its interests, rights and obligations under this Agreement and the other Loan Documents to an Eligible Assignee that shall assume such obligations (which assignee may be another Lender, if a Lender accepts such assignment and delegation), ***provided*** that

(A) the Borrower shall have received the prior written consent of the Administrative Agent to the extent such consent would be required under **Section 9.04(b)** for an assignment of Loans or Commitments, as applicable, which consents, in each case, shall not unreasonably be withheld or delayed,

(B) such Lender shall have received payment of an amount equal to the outstanding principal of its Loans, accrued but unpaid interest thereon, accrued but unpaid fees and all other amounts payable to it hereunder from the assignee (to the extent of such outstanding principal and accrued interest and fees) or the Borrower (in the case of all other amounts),

(C) the Borrower or such assignee shall have paid (unless waived) to the Administrative Agent the processing and recordation fee specified in **Section 9.04(b)(ii)** and

(D) in the case of any such assignment resulting from a claim for compensation under **Section 2.15**, payment required to be made pursuant to **Section 2.17** or a notice given under **Section 2.23**, such assignment will result in a material reduction in such compensation or payments.

A Lender shall not be required to make any such assignment and delegation if, prior thereto, as a result of a waiver by such Lender or otherwise (including as a result of any action taken by such Lender under **paragraph (a)** above), the circumstances entitling the Borrower to require such assignment and delegation cease to apply. Each party hereto agrees that an assignment required pursuant to this paragraph may be effected pursuant to an Assignment and Assumption executed by the Borrower, the Administrative Agent and the assignee and that the Lender required to make such assignment need not be a party thereto.

Section 2.20 Incremental Credit Extension.

(a) The Borrower or any Subsidiary Loan Party may at any time and from time to time after the Effective Date, subject to the terms and conditions set forth herein, by prior written notice (which such notice shall set forth the material terms of such Incremental Facilities (including whether such Incremental Facilities are intended to be fungible with any other Class or type of Loan)) to the Administrative Agent request one or more additional Classes of term loans or additional term loans of the same Class of any existing Class of term loans (the "***Incremental Term Loans***" or the "***Incremental Facilities***"); ***provided*** that, subject to **Section 1.07**, after giving effect to the effectiveness of any Incremental Facility Amendment referred to below and at the time that any such Incremental Term Loan is made or effected, no Event of Default shall have occurred and be continuing or would result therefrom (except, in the case of the incurrence or provision of any Incremental Facility in connection with a Permitted Acquisition or other Investment not prohibited by the terms of this Agreement, which shall be subject to no Event of Default under **clause (a)**, **(b)**, **(h)** or **(i)** of **Section 7.01**). Notwithstanding anything to the contrary herein, the aggregate principal amount of the Incremental Facilities incurred after the Effective Date shall not at the time of incurrence of any such Incremental Facilities (and after giving effect to such incurrence) exceed the Incremental Cap at such time (calculated in a manner consistent with the definition of "***Incremental Cap***").

(b) Each Incremental Facility shall comply with the following **clauses (A)** through **(F)**:

(A) the maturity date of any Incremental Facility shall not be earlier than the Maturity Date and the Weighted Average Life to Maturity of the Incremental Term Loans shall not be shorter than the remaining Weighted Average Life to Maturity of the Term Loans,

(B) the pricing (including any "***MFN***" or other pricing terms), interest rate margins, rate floors, fees, premiums (including prepayment premiums), funding discounts and, subject to **clause (A)**, the maturity and amortization schedule for any Incremental Facility shall be determined by the Borrower and the applicable Additional Lenders,

(C) (i) the Incremental Facilities shall be secured solely by the Collateral on an equal and ratable basis (or a junior basis, subject to the relevant Intercreditor Agreement(s)) with the Secured Obligations or unsecured, and

(ii) no Incremental Facility shall be guaranteed by entities other than the Guarantors or the Borrower,

(D) the terms and provisions (other than upfront fees) of any Incremental Facility shall be the same as the Term Loans (except to the extent such differing terms (which shall be more favorable to the Lenders as determined in good faith by the Administrative Agent) are conformed (or added) in this Agreement for the benefit of the Term Loans pursuant to an amendment thereto (with no consent of the Lenders being required)); ***provided*** that, to the extent that any financial maintenance covenant or any other covenant is added for the benefit of any Incremental Facility, no consent shall be required from the Administrative Agent or any of the Term Lenders to the extent that such financial maintenance covenant or other covenant is (1) also added for the benefit of any existing Loans or (2) only applicable after the Latest Maturity Date; ***provided***, ***further***, that a certificate of a Responsible Officer shall be delivered to the Administrative Agent certifying that the requirements of this Section 2.20 have been satisfied and complied with, on which the Administrative Agent may conclusively rely without inquiry or liability.

(E) such Incremental Facility may be provided in any currency as mutually agreed among the Administrative Agent, the Borrower and the applicable Additional Lenders; ***provided*** that, with respect to any Incremental Facility that (1) is secured by the Collateral and ranks equal in priority of right of security and payment with the Term Loans (but without regard to the control of remedies), (2) is incurred prior to the 12 month anniversary of the Effective Date and (3) is in the form of term loans (but not debt securities), in the event that the Effective Yield for any Incremental Facility is greater than the Effective Yield for the Term Loans by more than 0.50% per annum, then the Effective Yield for the Term Loans shall be increased to the extent necessary so that the Effective Yield for the Term Loans is equal to the Effective Yield for the Incremental Facility minus 0.50% per annum (the "***MFN Protection***"), and

(F) each Incremental Facility shall be in a minimum principal amount of $10,000,000 and integral multiples of $1,000,000 in excess thereof (unless the Borrower and the Administrative Agent otherwise agree); ***provided*** that such amount may be less than $10,000,000, if such amount represents all the remaining availability under the aggregate principal amount of Incremental Facilities set forth above.

(c) [Reserved].

(d) [Reserved].

(e) Each notice from the Borrower pursuant to this **Section 2.20** shall set forth the requested amount of the relevant Incremental Term Loans.

(f) Commitments in respect of Incremental Term Loans shall become Commitments under this Agreement pursuant to an amendment (an "***Incremental Facility Amendment***") to this Agreement and, as appropriate, the other Loan Documents, executed by the Borrower, each Lender agreeing to provide such Commitment (***provided*** that no Lender shall be obligated to provide any loans or commitments under any Incremental Facility unless it so agrees), if any, each additional Lender, if any, and the Administrative Agent. Incremental Term Loans shall be a "***Loan***" for all purposes of this Agreement and the other Loan Documents. The Incremental Facility Amendment may without the consent of any other Lenders, effect such amendments to this Agreement and the other Loan Documents as may be necessary, appropriate or advisable (including changing the amortization schedule or extending the call protection of existing Term Loans in a manner required to make the Incremental Term Loans fungible with such Term Loans), in the reasonable opinion of the Administrative Agent (acting at the direction of the Required Lenders) and the Borrower, to effect the provisions of this **Section 2.20**. The effectiveness of any Incremental Facility Amendment and the occurrence of any credit event (including the making of a Loan thereunder) pursuant to such Incremental Facility Amendment may be subject to the satisfaction of such additional conditions as the parties thereto shall agree. The Borrower and any Subsidiary may use the proceeds of the Incremental Term Loans for any purpose not prohibited by this Agreement.

(g) Notwithstanding anything to the contrary, this **Section 2.20** shall supersede any provisions in **Section 2.18** or **Section 9.02** to the contrary.

Section 2.21 Refinancing Amendments.

(a) At any time after the Effective Date, the Borrower may obtain, from any Lender or any Additional Lender, Credit Agreement Refinancing Indebtedness in respect of all or any portion of any Class of Term Loans then outstanding under this Agreement (which for purposes of this clause will be deemed to include any then outstanding Other Term Loans), in the form of Other Term Loans or Other Term Commitments, in each case pursuant to a Refinancing Amendment; ***provided*** that the Net Proceeds of such Credit Agreement Refinancing Indebtedness shall be applied, substantially concurrently with the incurrence thereof, to the prepayment of outstanding Term Loans; ***provided***, ***further***, that the terms and conditions applicable to such Credit Agreement Refinancing Indebtedness may provide for any additional or different financial or other covenants or other provisions that are agreed between the Borrower and the Lenders thereof and applicable only during periods after the Latest Maturity Date that is in effect on the date such Credit Agreement Refinancing Indebtedness is issued, incurred or obtained. Each Class of Credit Agreement Refinancing Indebtedness incurred under this **Section 2.21** shall be in an aggregate principal amount that is (x) not less than $10,000,000 in the case of Other Term Loans and (y) an integral multiple of $1,000,000 in excess thereof (in each case unless the Borrower and the Administrative Agent otherwise agree). The Administrative Agent shall promptly notify the Lenders as to the effectiveness of each Refinancing Amendment. Each of the parties hereto hereby agrees that, upon the effectiveness of any Refinancing Amendment, this Agreement shall be deemed amended to the extent (but only to the extent) necessary to reflect the existence and terms of the Credit Agreement Refinancing Indebtedness incurred pursuant thereto (including any amendments necessary to treat the Loans and Commitments subject thereto as Other Term Loans and/or Other Term Commitments). Any Refinancing Amendment may, without the consent of any other Lenders, effect such amendments to this Agreement and the other Loan Documents as may be necessary or appropriate, in the reasonable opinion of the Lenders providing the Credit Agreement Refinancing Indebtedness, the Administrative Agent and the Borrower, to effect the provisions of this Section.

(b) Notwithstanding anything to the contrary, this **Section 2.21** shall supersede any provisions in **Section 2.18** or **Section 9.02** to the contrary.

Section 2.22 [Reserved].

Section 2.23 [Reserved].

Section 2.24 Loan Modification Offers.

(a) At any time after the Effective Date, the Borrower may on one or more occasions, by written notice to the Administrative Agent, make one or more offers (each, a "***Loan Modification Offer***") to all the Lenders of one or more Classes (each Class subject to such a Loan Modification Offer, an "***Affected Class***") to effect one or more Permitted Amendments relating to such Affected Class pursuant to procedures reasonably specified by the Administrative Agent and reasonably acceptable to the Borrower (including mechanics to permit conversions, cashless rollovers and exchanges by Lenders and other repayments and reborrowings of Loans of Accepting Lenders or Non-Accepting Lenders replaced in accordance with this **Section 2.24**). Such notice shall set forth (i) the terms and conditions of the requested Permitted Amendment and (ii) the date on which such Permitted Amendment is requested to become effective. Permitted Amendments shall become effective only with respect to the Loans and Commitments of the Lenders of the Affected Class that accept the applicable Loan Modification Offer (such Lenders, the "***Accepting Lenders***") and, in the case of any Accepting Lender, only with respect to such Lender's Loans and Commitments of such Affected Class as to which such Lender's acceptance has been made.

(b) A Permitted Amendment shall be effected pursuant to a Loan Modification Agreement executed and delivered by the Borrower, each applicable Accepting Lender and the Administrative Agent; ***provided*** that no Permitted Amendment shall become effective unless the Borrower shall have delivered to the Administrative Agent such legal opinions, board resolutions, secretary's certificates, officer's certificates and other documents as shall be reasonably requested by the Administrative Agent and the Accepting Lenders in connection therewith. The Administrative Agent shall promptly notify each Lender as to the effectiveness of each Loan Modification Agreement. Each Loan Modification Agreement may, without the consent of any Lender other than the applicable Accepting Lenders, effect such amendments to this Agreement and the other Loan Documents as may be necessary or appropriate, in the opinion of the Required Lenders, to give effect to the provisions of this **Section 2.24**, including any amendments necessary to treat the applicable Loans and/or Commitments of the Accepting Lenders as a new "Class" of loans and/or commitments hereunder.

(c) If, in connection with any proposed Loan Modification Offer, any Lender declines to consent to such Loan Modification Offer on the terms and by the deadline set forth in such Loan Modification Offer (each such Lender, a "***Non-Accepting Lender***") then the Borrower may, by written notice to the Administrative Agent and the Non-Accepting Lender, replace such Non-Accepting Lender in whole or in part by causing such Lender to (and such Lender shall be obligated to) assign and delegate, without recourse (in accordance with and subject to the restrictions contained in **Section 9.04**) all or any part of its interests, rights and obligations under this Agreement in respect of the Loans and Commitments of the Affected Class to one or more Eligible Assignees (which Eligible Assignee may be another Lender, if a Lender accepts such assignment); ***provided*** that neither the Administrative Agent nor any Lender shall have any obligation to the Borrower to find a replacement Lender; ***provided***, ***further***, that (a) the applicable assignee shall have agreed to provide Loans and/or Commitments on the terms set forth in the applicable Permitted Amendment, (b) such Non-Accepting Lender shall have received payment of an amount equal to the outstanding principal of the Loans of the Affected Class assigned by it pursuant to this **Section 2.24(c)**, accrued interest thereon, accrued fees and all other amounts payable to it hereunder from the Eligible Assignee (to the extent of such outstanding principal and accrued interest and fees) and (c) unless waived, the Borrower or such Eligible Assignee shall have paid to the Administrative Agent the processing and recordation fee specified in **Section 9.04(b)**.

(d) No rollover, conversion or exchange (or other repayment or termination) of Loans or Commitments pursuant to any Loan Modification Agreement in accordance with this **Section 2.24** shall constitute a voluntary or mandatory payment or prepayment for purposes of this Agreement.

(e) Notwithstanding anything to the contrary, this **Section 2.24** shall supersede any provisions in **Section 2.18** or **Section 9.02** to the contrary.

ARTICLE III

REPRESENTATIONS AND WARRANTIES

The Borrower represents and warrants to the Lenders that:

Section 3.01 **Organization; Powers**. The Borrower and each Subsidiary is (a) duly organized, incorporated or formed, validly existing and in good standing (to the extent such concept exists in the relevant jurisdictions) under the laws of the jurisdiction of its incorporation or organization, (b) has the corporate or other organizational power and authority to carry on its business as now conducted and to execute, deliver and perform its obligations under each Loan Document to which it is a party and, (c) is qualified to do business in, and is in good standing (to the extent such concept exists in the relevant jurisdictions) in, every jurisdiction where such qualification is required, except in the case of **clause (a)** (other than with respect to any Loan Party), **clause (b)** (other than with respect to the Borrower) and **clause (c)**, where the failure to do so, individually or in the aggregate, could not reasonably be expected to result in a Material Adverse Effect.

Section 3.02 **Authorization; Enforceability**. This Agreement has been duly authorized, executed and delivered by the Borrower and constitutes, and each other Loan Document to which any Loan Party is to be a party, when executed and delivered by such Loan Party, will constitute a legal, valid and binding obligation of the Borrower or such Loan Party, as the case may be, enforceable against it in accordance with its terms, subject to the Legal Reservations, the Perfection Requirements and applicable bankruptcy, insolvency, reorganization, moratorium or other laws affecting creditors' rights generally and subject to general principles of equity, regardless of whether considered in a proceeding in equity or at law.

Section 3.03 **Governmental Approvals; No Conflicts**. The execution, delivery and performance by any Loan Party of this Agreement or any other Loan Document (a) do not require any consent or approval of, registration or filing with, or any other action by, any Governmental Authority or any other third party, except such as have been obtained or made and are in full force and effect and except filings necessary to perfect Liens created under the Loan Documents, (b) will not violate (i) the Organizational Documents of the Borrower or any other Loan Party, or (ii) any Requirements of Law applicable to the Borrower or any Subsidiary, (c) will not violate or result in a default under any indenture or other agreement or instrument binding upon the Borrower or any Subsidiary or their respective assets, or give rise to a right thereunder to require any payment, repurchase or redemption to be made by the Borrower or any Subsidiary, or give rise to a right of, or result in, termination, cancellation or acceleration of any obligation thereunder, and (d) will not result in the creation or imposition of any Lien on any asset of the Borrower or any Subsidiary, except Liens created under the Loan Documents, except (in the case of each of **clauses (a)**, **(b)(ii)** and **(c)**) to the extent that the failure to obtain or make such consent, approval, registration, filing or action, or such violation, default or right as the case may be, individually or in the aggregate, could not reasonably be expected to have a Material Adverse Effect.

Section 3.04 Financial Condition; No Material Adverse Effect.

(a) The Audited Financial Statements (i) were prepared in accordance with GAAP consistently applied throughout the period covered thereby, except as otherwise expressly indicated therein, including the notes thereto, and (ii) fairly present in all material respects the financial condition of the Borrower and its consolidated subsidiaries, as applicable, as of the respective dates thereof and the consolidated results of their operations for the respective periods then ended in accordance with GAAP consistently applied during the periods referred to therein, except as otherwise expressly indicated therein, including the notes thereto.

(b) Since the Effective Date, there has been no Material Adverse Effect.

Section 3.05 Properties.

(a) Each of the Borrower and each Subsidiary has good and valid title to, or valid leasehold interests in, all its real and personal property material to its business, if any (including the Mortgaged Properties), (i) free and clear of all Liens except for Liens permitted by **Section 6.02** and (ii) except for minor defects in title that do not interfere with its ability to conduct its business as currently conducted or as proposed to be conducted or to utilize such properties for their intended purposes, in each case, except as could not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect.

(b) As of the Effective Date after giving effect to the Transactions, **Schedule 3.05** contains a true and complete list of each Material Real Property.

Section 3.06 Litigation and Environmental Matters.

(a) There are no actions, suits or proceedings by or before any arbitrator or Governmental Authority pending against or, to the knowledge of the Borrower, threatened in writing against or affecting the Borrower or any Subsidiary that could reasonably be expected, individually or in the aggregate, to result in a Material Adverse Effect.

(b) Except with respect to any other matters that, individually or in the aggregate, could not reasonably be expected to result in a Material Adverse Effect, none of the Borrower or any Subsidiary (i) has failed to comply with any Environmental Law or to obtain, maintain or comply with any permit, license or other approval required under any Environmental Law, (ii) has, to the knowledge of the Borrower, become subject to any Environmental Liability, (iii) has received written notice of any Environmental Liability or (iv) has, to the knowledge of the Borrower, any basis to reasonably expect that the Borrower or any Subsidiary will become subject to any Environmental Liability.

Section 3.07 Compliance with Laws and Agreements. Each of the Borrower and each Subsidiary is in compliance with (a) its Organizational Documents, (b) all Requirements of Law applicable to it or its property and (c) all indentures and other agreements and instruments binding upon it or its property, except, in the case of **clauses (b)** and **(c)** of this Section, where the failure to do so, individually or in the aggregate, could not reasonably be expected to result in a Material Adverse Effect.

Section 3.08 **Investment Company Status**. None of the Borrower or any other Loan Party is an "investment company" as defined in, or subject to regulation under, the Investment Company Act of 1940, as amended from time to time.

Section 3.09 **Taxes**. Except as could not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect, the Borrower and each Subsidiary (a) have timely filed or caused to be filed all Tax returns required to have been filed and (b) have paid or caused to be paid all Taxes required to have been paid (whether or not shown on a Tax return) including in their capacity as tax withholding agents, except any Taxes (i) that are not overdue by more than 30 days or (ii) that are being contested in good faith by appropriate proceedings, ***provided*** that the Borrower or such Subsidiary, as the case may be, has set aside on its books adequate reserves therefor in accordance with GAAP.

Section 3.10 **ERISA**.

(a) Except as could not, individually or in the aggregate, reasonably be expected to result in a Material Adverse Effect, each Plan is in compliance with the applicable provisions of ERISA, the Code and other federal or state laws.

(b) Except as could not reasonably be expected, individually or in the aggregate, to result in a Material Adverse Effect, (i) no ERISA Event has occurred during the five year period prior to the date on which this representation is made or deemed made or is reasonably expected to occur, (ii) neither any Loan Party nor any ERISA Affiliate has incurred, or reasonably expects to incur, any liability under Title IV of ERISA with respect to any Plan (other than premiums due and not delinquent under Section 4007 of ERISA), (iii) neither any Loan Party nor any ERISA Affiliate has incurred, or reasonably expects to incur, any liability (and no event has occurred which, with the giving of notice under Section 4219 of ERISA, would result in such liability) under Section 4201 or 4243 of ERISA with respect to a Multiemployer Plan and (iv) neither any Loan Party nor any ERISA Affiliate has engaged in a transaction that could be subject to Section 4069 or 4212(c) of ERISA.

(c) With respect to each German pension scheme, the Borrower and each of its German Subsidiaries have complied at any time with the terms and conditions of such pension schemes and all statutory requirements in relation to such schemes including, where applicable, the establishment of book reserves to the maximum extent permitted by law, the full funding of, or full payments to, any kind of pension fund (*Pensionsfonds*), occupational pension fund (*Pensionskasse*), benevolent fund (*Unterstützungskasse*), direct insurance (*Direktversicherung*) contract or pension liability reinsurance (*Rückdeckungsversicherung*) contract and the payment of contributions to the pension insolvency insurance (*Pensionssicherungsverein*) in full when due. Each of the pensions of pensioners of the Borrower or any of its Subsidiaries which is a German pension scheme has at all times been paid out in full and increased, without any suspension in full or in part, to the extent required by the applicable pension schemes and by statutory requirements.

Section 3.11 **Disclosure**. As of the Effective Date, none of the reports, financial statements, certificates or other written information furnished by or on behalf of any Loan Party to the Administrative Agent or any Lender in connection with the negotiation of any Loan Document or delivered thereunder (as modified or supplemented by other information so furnished) when taken as a whole (and together with the Borrower's annual report on Form 10-K for the fiscal year ended December 31, 2025) contains any material misstatement of fact or omits to state any material fact necessary to make the statements therein, in the light of the circumstances under which they were made, not materially misleading, ***provided*** that, with respect to projected financial information, the Borrower represents only that such information was prepared in good faith based upon assumptions believed by it to be reasonable at the time delivered and, if such projected financial information was delivered prior to the Effective Date, as of the Effective Date, it being understood that any such projected financial information may vary from actual results and such variations could be material.

Section 3.12 **Subsidiaries**. As of the Effective Date, **Schedule 3.12** sets forth the name of, and the ownership interest of the Borrower and each Subsidiary in, each Subsidiary.

Section 3.13 **Intellectual Property; Licenses, Etc**. Except as, individually or in the aggregate, could not reasonably be expected to have a Material Adverse Effect, the Borrower and each Subsidiary owns, licenses or possesses the right to use all of the rights to Intellectual Property that are reasonably necessary for the operation of its business as currently conducted, free and clear of all Liens other than Liens permitted by Section 6.02, and, without conflict with the rights of any Person. The Borrower or any Subsidiary does not, in the operation of its businesses as currently conducted, infringe upon any Intellectual Property rights held by any Person except for such infringements, individually or in the aggregate, which could not reasonably be expected to have a Material Adverse Effect. No claim or litigation regarding any of the Intellectual Property owned by the Borrower or any of the Subsidiaries is pending or, to the knowledge of the Borrower, threatened in writing against the Borrower or any Subsidiary, which, individually or in the aggregate, could reasonably be expected to have a Material Adverse Effect.

Section 3.14 **Solvency**. On the Effective Date, after the consummation of the Transactions to occur on or about the Effective Date, the Borrower and its Subsidiaries are, on a consolidated basis after giving effect to the Transactions, Solvent.

Section 3.15 **Senior Indebtedness**. The Loan Document Obligations constitute "***Senior Indebtedness***" (or any comparable term) and "***Designated Senior Debt***" (or any comparable term) (if applicable) under and as defined in the documentation governing any Junior Financing.

Section 3.16 **Federal Reserve Regulations**. Neither the Borrower nor any Subsidiary is engaged or will engage, principally or as one of its important activities, in the business of purchasing or carrying margin stock (within the meaning of Regulation U of the Board of Governors), or extending credit for the purpose of purchasing or carrying margin stock. No part of the proceeds of the Loans will be used, directly or indirectly, to purchase or carry any margin stock or to refinance any Indebtedness originally incurred for such purpose, or for any other purpose that entails a violation (including on the part of any Lender) of the provisions of Regulations U or X of the Board of Governors.

Section 3.17 **Use of Proceeds**. The Borrower will use the proceeds of the Term Loans made on the Effective Date to consummate the Transactions and pay the Transaction Costs.

Section 3.18 **PATRIOT Act, Sanctions, FCPA and UK Bribery Act**.

(a) The Borrower and its Subsidiaries will not, directly or indirectly, use the proceeds of the Loans, or lend, contribute or otherwise make available such proceeds to any subsidiary, joint venture partner or other Person, for the purpose of funding (i) any activities of or business with any Sanctioned Person, or in any Sanctioned Country, or (ii) any other transaction that will result in a violation by any Person participating in the transaction, whether as underwriter, advisor, investor, lender or otherwise of applicable Sanctions.

(b) The Borrower and its Subsidiaries will not use the proceeds of the Loans directly, or, to the knowledge of the Borrower, indirectly, for any payments to any governmental official or employee, political party, official of a political party, candidate for political office, or anyone else acting in an official capacity, in order to obtain, retain or direct business or obtain any improper advantage, in violation of the United States Foreign Corrupt Practices Act of 1977, as amended (the "***FCPA***") or the United Kingdom Bribery Act 2010. The Borrower and its Subsidiaries have instituted and maintain policies and procedures designed to ensure continued compliance with the FCPA and any other applicable anti-corruption laws.

(c) None of the Borrower or the Subsidiaries is currently engaged in activities in violation of or has, in the past three years, committed a violation of applicable Sanctions, Title III of the USA Patriot Act or the FCPA or the United Kingdom Bribery Act 2010 or any applicable anti-money laundering Laws.

(d) None of the Borrower, the Subsidiaries, any director, officer, employee or, to the knowledge of the Borrower, agent of any Loan Party or other Subsidiary, in each case, is, or since April 24, 2019, has been a Sanctioned Person.

(e) The Borrower and its Subsidiaries will maintain in effect and enforce policies and procedures designed to ensure compliance by the Borrower, its Subsidiaries and their respective directors, officers, employees and agents with applicable Sanctions.

(f) The representation in this Section 3.18 shall not be given to or by any person if and to the extent that it is or would be unenforceable by or in respect of that person by reason of breach of, or would result in a breach by that person of or conflict with, any applicable Blocking Law.

(g) The representations and warranties set forth in this Section 3.18 shall not be given to the extent that they would violate or expose any Loan Party or any of its directors, officers or employees to any liability under any applicable Blocking Law.

Section 3.19 Centre of Main Interests and Establishments. To the extent that a Loan Party is incorporated in the European Union or the United Kingdom, for the purposes of Regulation (EU) 2015/848 of 20 May 2015 on insolvency proceedings (recast) (as amended, the "Regulation") or any equivalent legislation or regulation in the United Kingdom ("Equivalent Regulation"), its centre of main interest (as that term is used in Article 3(1) of the Regulation or as that term or analogous term is used in any Equivalent Regulation) is situated as of the date hereof in its jurisdiction of incorporation.

ARTICLE IV

CONDITIONS

Section 4.01 Effective Date. The effectiveness of this Agreement and the obligation of each Lender to make a Loan on the Effective Date is subject to the satisfaction (or waiver) of the following conditions:

(a) The Administrative Agent shall have received copies of this Agreement, the Guaranty, the Pledge and Security Agreement, the Intercreditor Agreements, and the Agent Fee Letter, executed and delivered by each applicable Loan Party and each other party thereto.

(b) The Administrative Agent shall have received, in respect of each Loan Party (other than the Approved Foreign Guarantors), (i) copies of each Organizational Document, and, to the extent applicable, certified as of the Effective Date or a date no earlier than 30 days prior thereto by the appropriate Governmental Authority; (ii) signature and incumbency certificates of the officers or directors (as applicable) of such Loan Party; (iii) resolutions of the board of directors or similar governing body of such Loan Party approving and authorizing the execution, delivery and performance of this Agreement and the other Loan Documents to which it is a party or by which it or its assets may be bound as of the Effective Date, certified as of the Effective Date by its secretary or an assistant secretary or other Responsible Officer as being in full force and effect without modification or amendment; and (iv) a good standing certificate (to the extent applicable in the relevant jurisdiction) from the applicable Governmental Authority of such Loan Party's jurisdiction of incorporation, organization or formation, each dated within 30 days of the Effective Date.

(c) Each document (including any UCC (or similar) financing statement, any agency transfer agreement, any assignments of UCC financing statement and/or any assignments of Intellectual Property security agreement) required by any Security Document or under applicable Requirements of Law to be filed, registered or recorded in order to create in favor of the Administrative Agent, for the benefit of the Secured Parties, a perfected Lien on the Collateral, required to be delivered on the Effective Date pursuant to such Security Document, shall be in proper form for filing, registration or recordation by the Required Lenders (or their counsel).

(d) The Administrative Agent (or its counsel) shall have received a completed Information Certificate dated the Effective Date and signed by a Responsible Officer of each Loan Party (other than any Approved Foreign Guarantor), together with all attachments contemplated thereby.

(e) The representations and warranties of each Loan Party set forth in the Loan Documents shall be true and correct in all material respects on and as of the Effective Date; ***provided*** that, to the extent that such representations and warranties specifically refer to an earlier date, they shall be true and correct in all material respects as of such earlier date; ***provided***, ***further***, that any representation and warranty that is qualified as to "materiality," "Material Adverse Effect" or similar language shall be true and correct in all respects on the date of such credit extension or on such earlier date, as the case may be.

(f) Agents and Lenders and their respective counsel shall have received executed copies of the customary written opinions of (i) Weil, Gotshal & Manges LLP, counsel for Loan Parties, (ii) [reserved], (iii) Husch Blackwell LLP, as special Kansas and Missouri counsel for the Loan Parties, and (iv) Quarles & Brady LLP, as special Arizona counsel for the Loan Parties, each dated the Effective Date, in form and substance reasonably satisfactory to the Required Lenders. It is understood and agreed that (x) no opinion of counsel qualified in any Approved Foreign Jurisdiction shall be required to be delivered on the Effective Date and (y) on or prior to the Post-Closing Security Date, (1) capacity and due authorization opinions in respect of each Approved Foreign Guarantor shall be delivered by counsel to the Loan Parties in the relevant Approved Foreign Jurisdiction and (2) enforceability opinions in respect of each Security Document governed by the laws of an Approved Foreign Jurisdiction, and in respect of the accession of each Approved Foreign Guarantor to the Guaranty, shall be delivered by counsel to the Loan Parties in the relevant Approved Foreign Jurisdiction, in each case subject to the Legal Reservations.

(g) The Agents, the Lenders and the Lender Advisors shall have received, substantially simultaneously with the funding of the Term Loans (i) all fees required to be paid by the Borrower on the Effective Date pursuant to the Agent Fee Letter, (ii) all fees, premiums and other amounts required to be paid by the Borrower on the Effective Date pursuant to the Fee Letter, and (iii) to the extent invoiced at least three Business Days prior to the Effective Date (except as otherwise reasonably agreed by the Borrower) reasonable out-of-pocket expenses as previously agreed in writing to be received on the Effective Date.

(h) On the Effective Date, the Administrative Agent shall have received a Closing Certificate in the form attached as **Exhibit G** hereto.

(i) Since December 31, 2025, there has been no Material Adverse Effect (without giving effect to the Transactions).

(j) On the Effective Date, the Administrative Agent shall have received a certificate from a Financial Officer of the Borrower to the effect that after giving effect to the consummation of the Transactions, the Borrower on a consolidated basis with its Subsidiaries is Solvent.

(k) The Agents shall have received at least three Business Days prior to the Effective Date all documentation and other information about the Borrower and the Guarantors as shall have been reasonably requested in writing by any Agent at least ten calendar days prior to the Effective Date and as required by U.S. regulatory authorities under applicable "know your customer" and anti-money laundering laws. For the avoidance of doubt, to the extent the Borrower qualifies as a "legal entity customer" under the Beneficial Ownership Regulation, any Lender that has requested, in a written notice to the Borrower at least ten Business Days prior to the Effective Date, a certification regarding beneficial ownership in relation to the Borrower as required by the Beneficial Ownership Regulation (the "***Beneficial Ownership Certification***"), shall have received such certification at least three Business Days prior to the Effective Date, and the information included in the Beneficial Ownership Certification with respect to any beneficial owner of the Borrower is true and correct in all material respects to the best knowledge of the Borrower.

(l) Substantially simultaneously with the Borrowing of the Term Loans, the Transactions shall be consummated.

(m) The Administrative Agent shall have received a fully executed and delivered Borrowing Request in the form attached as **Exhibit Q** hereto.

ARTICLE V

AFFIRMATIVE COVENANTS

Until the Termination Date shall have occurred, the Borrower covenants and agrees with the Lenders that:

Section 5.01 Financial Statements and Other Information.

(a) AMC will furnish to the Administrative Agent, for distribution to each Lender, beginning with the fiscal year ending December 31, 2026 and thereafter, on or before the date on which such financial statements are required or permitted to be filed with the SEC (or, if such financial statements are not required to be filed with the SEC, on or before the date that is 90 days after the end of each such fiscal year of AMC), an audited consolidated balance sheet and audited consolidated statements of income and cash flows of AMC as of the end of and for such year, and related notes thereto, setting forth in each case in comparative form the figures for the previous fiscal year (which comparative form may be based on pro forma financial information to the extent any previous fiscal year includes a period occurring prior to the Effective Date), all reported on by Ernst & Young LLP or other independent public accountants of recognized national standing (which report shall not be subject to (A) a "going concern" qualification (but may be subject to a "going concern" exception or explanatory paragraph or like statement or any "emphasis of matter") (except as resulting from (1) an upcoming maturity date of any Indebtedness occurring within one year from the time such opinion is delivered or (2) any potential inability to satisfy a financial maintenance covenant on a future date or in a future period)) or (B) a qualification as to the scope of the relevant audit) to the effect that such consolidated financial statements present fairly in all material respects the financial position and results of operations and cash flows of AMC and its Subsidiaries as of the end of and for such year on a consolidated basis in accordance with GAAP consistently applied;

(b) commencing with the financial statements for the fiscal quarter ending September 30, 2026, on or before the date on which such financial statements are required or permitted to be filed with the SEC (or, if such financial statements are not required to be filed with the SEC, on or before the date that is 45 days after the end of each such fiscal quarter), unaudited consolidated balance sheets and unaudited consolidated statements of income and cash flows of AMC as of the end of and for such fiscal quarter (except in the case of cash flows) and the then elapsed portion of the fiscal year, and setting forth in each case in comparative form the figures for the corresponding period or periods of (or, in the case of the balance sheet, as of the end of) the previous fiscal year (which comparative form may be based on pro forma financial information to the extent any previous period includes a period occurring prior to the Effective Date), all certified by a Financial Officer as presenting fairly in all material respects the financial position and results of operations and cash flows of AMC and its Subsidiaries as of the end of and for such fiscal quarter (except in the case of cash flows) and such portion of the fiscal year on a consolidated basis in accordance with GAAP consistently applied, subject to normal year-end audit adjustments and the absence of footnotes;

(c) [reserved];

(d) not later than five days after any delivery of financial statements under **paragraph (a)** or **(b)** above, a certificate of a Financial Officer (i) certifying as to whether a Default has occurred and, if a Default has occurred, specifying the details thereof and any action taken or proposed to be taken with respect thereto and (ii) setting forth (x) the Total Leverage Ratio as of the most recently ended Test Period and (y) unless the ECF Percentage is zero percent, reasonably detailed calculations in the case of financial statements delivered under **paragraph (a)** above, beginning with the financial statements for the fiscal year of the Borrower ending December 31, 2027, of Excess Cash Flow for such fiscal year;

(e) [reserved];

(f) promptly after the same become publicly available, copies of all periodic and other reports, proxy statements and registration statements (other than amendments to any registration statement (to the extent such registration statement, in the form it became effective, is delivered to the Administrative Agent), exhibits to any registration statement and, if applicable, any registration statement on Form S-8) filed by the Borrower or any Subsidiary with the SEC or with any national securities exchange; and

(g) promptly following any request therefor, such other information regarding the operations, business affairs and financial condition of the Borrower or any Subsidiary, as the Administrative Agent on its own behalf or on behalf of any Lender may reasonably request in writing, including but not limited to the extent necessary or advisable for any Lender to comply with banking laws and regulations.

Notwithstanding the foregoing, the obligations in **paragraphs (a)** and **(b)** of this **Section 5.01** may be satisfied with respect to financial information of AMC and its Subsidiaries by furnishing (A) the Form 10-K or 10-Q (or the equivalent), as applicable, of AMC (or a parent company thereof) filed with the SEC or with a similar regulatory authority in a foreign jurisdiction or (B) the applicable financial statements of AMC (or any direct or indirect parent of AMC); ***provided*** that to the extent such information relates to a parent of AMC, such information is accompanied by consolidating information, which may be unaudited, that explains in reasonable detail the differences between the information relating to such parent, on the one hand, and the information relating to AMC and its Subsidiaries on a stand-alone basis, on the other hand, and to the extent such information is in lieu of information required to be provided under **Section 5.01(a)**, such materials are accompanied by a report and opinion of Ernst & Young LLP or any other independent registered public accounting firm of nationally recognized standing, which report and opinion shall be prepared in accordance with generally accepted auditing standards and shall not be subject to any "going concern" or like qualification or exception or any qualification or exception as to the scope of such audit (other than any exception or explanatory paragraph, but not a qualification, that is expressly solely with respect to, or expressly resulting solely from, (i) an upcoming maturity date of any Indebtedness occurring within one year from the time such opinion is delivered or (ii) any potential inability to satisfy a financial maintenance covenant on a future date or in a future period).

Documents required to be delivered pursuant to **Section 5.01(a)**, **(b)** or **(f)** (to the extent any such documents are included in materials otherwise filed with the SEC) may be delivered electronically and, if so delivered, shall be deemed to have been delivered on the earlier of the date (A) on which the Borrower posts such documents, or provides a link thereto, on the Borrower's or one of its Affiliates' website on the Internet or (B) on which such documents are posted on the Borrower's behalf on IntraLinks/IntraAgency or another website, if any, to which each Lender and the Administrative Agent has access (whether a commercial, third-party website or whether sponsored by the Administrative Agent); ***provided*** that: (i) the Borrower shall deliver such documents to the Administrative Agent upon its reasonable request until a written notice to cease delivering such documents is given by the Administrative Agent and (ii) the Borrower shall notify the Administrative Agent (which may be by electronic mail) of the posting of any such documents and upon its reasonable request, provide to the Administrative Agent by electronic mail electronic versions (i.e., soft copies) of such documents. The Administrative Agent shall have no obligation to request the delivery of or maintain paper copies of the documents referred to above, and each Lender shall be solely responsible for timely accessing posted documents and maintaining its copies of such documents.

The Borrower hereby acknowledges that (a) the Administrative Agent will make available to the Lenders materials and/or information provided by or on behalf of the Borrower hereunder (collectively, "***Company Materials***") by posting Company Materials on IntraLinks, SyndTrack, Debt Domain or another similar electronic system (the "***Platform***") and (b) certain of the Lenders (each, a "***Public Lender***") may have personnel who do not wish to receive material non-public information with respect to the Borrower or its Affiliates, or the respective securities of any of the foregoing, and who may be engaged in investment and other market-related activities with respect to such Persons' securities. The Borrower hereby agrees that it will, upon the Administrative Agent's or Deutsche Bank's reasonable request, use commercially reasonable efforts to identify that portion of Company Materials that may be distributed to the Public Lenders and that (i) all such Company Materials shall be clearly and conspicuously marked "***PUBLIC***" which, at a minimum, means that the word "***PUBLIC***" shall appear prominently on the first page thereof; (ii) by marking Company Materials "***PUBLIC***," the Borrower shall be deemed to have authorized the Administrative Agent and the Lenders to treat such Company Materials as not containing any material non-public information (although it may be sensitive and proprietary) with respect to the Borrower or its securities for purposes of United States federal and state securities laws (***provided***, ***however***, that to the extent such Company Materials constitute Information, they shall be treated as set forth in **Section 9.12**); (iii) all Company Materials marked "***PUBLIC***" are permitted to be made available through a portion of the Platform designated "***Public Side Information***"; and (iv) the Administrative Agent shall be entitled to treat any Company Materials that are not marked "***PUBLIC***" as being suitable only for posting on a portion of the Platform not designated "***Public Side Information.***" Other than as set forth in the immediately preceding sentence, the Borrower shall be under no obligation to mark any Company Materials "***PUBLIC***."

Section 5.02 **Notices of Material Events**. Promptly after any Responsible Officer of the Borrower obtains actual knowledge thereof, the Borrower will furnish to the Administrative Agent (for distribution to each Lender through the Administrative Agent) written notice of the following:

(a) the occurrence of any Default; and

(b) the filing or commencement of any action, suit or proceeding by or before any arbitrator or Governmental Authority against or, to the knowledge of a Financial Officer or another senior executive officer of the Borrower or any of its Subsidiaries, affecting the Borrower or any of its Subsidiaries or the receipt of a written notice of an Environmental Liability or the occurrence of an ERISA Event, in each case, that could reasonably be expected to result in a Material Adverse Effect.

Each notice delivered under this Section shall be accompanied by a written statement of a Responsible Officer of the Borrower setting forth the details of the event or development requiring such notice and any action taken or proposed to be taken with respect thereto.

Section 5.03 **Information Regarding Collateral**.

(a) The Borrower will furnish to the Administrative Agent promptly (and in any event within 30 days or such longer period as reasonably agreed to by the Collateral Agent) written notice of any change (i) in any Loan Party's legal name (as set forth in its certificate of organization or like document) or (ii) in the jurisdiction of incorporation or organization of any Loan Party, in the form of its organization or in the location of its chief executive office.

(b) Not later than five days after delivery of financial statements pursuant to **Section 5.01(a)**, the Borrower shall deliver to the Administrative Agent a certificate executed by a Responsible Officer of the Borrower (i) setting forth the information required pursuant to **Schedules I** through **IV** of the Pledge and Security Agreement or confirming that there has been no change in such information since the Effective Date or the date of the most recent certificate delivered pursuant to this Section and (ii) certifying that all notices required to be given prior to the date of such certificate by this **Section 5.03** and **5.12** have been given.

Section 5.04 **Existence; Conduct of Business**. The Borrower will, and will cause each Subsidiary to, do or cause to be done all things necessary to obtain, preserve, renew and keep in full force and effect its legal existence and the rights, licenses, permits, privileges, franchises and Intellectual Property material to the conduct of its business, in each case (other than the preservation of the existence of the Borrower) to the extent that the failure to do so could reasonably be expected to have a Material Adverse Effect, ***provided*** that the foregoing shall not prohibit any merger, consolidation, liquidation or dissolution permitted under **Section 6.03** or any Disposition permitted by **Section 6.05**.

Section 5.05 **Payment of Taxes, Etc**. The Borrower will, and will cause each Subsidiary to, pay its obligations in respect of Taxes before the same shall become delinquent or in default, except where the failure to make payment could not reasonably be expected, individually or in the aggregate, to result in a Material Adverse Effect.

Section 5.06 **Maintenance of Properties**. The Borrower will, and will cause each Subsidiary to, keep and maintain all real and personal property material to the conduct of its business in good working order and condition (ordinary wear and tear excepted), except where the failure to do so could not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect.

Section 5.07 **Insurance**. The Borrower will, and will cause each Subsidiary to, maintain, with insurance companies that the Borrower believes (in the good faith judgment of the management of the Borrower) are financially sound and responsible at the time the relevant coverage is placed or renewed, insurance in at least such amounts (after giving effect to any self-insurance which the Borrower believes (in the good faith judgment of management of the Borrower) is reasonable and prudent in light of the size and nature of its business) and against at least such risks (and with such risk retentions) as the Borrower believes (in the good faith judgment of the management of the Borrower) are reasonable and prudent in light of the size and nature of its business; and will furnish to the Lenders, upon written request from the Administrative Agent, information presented in reasonable detail as to the insurance so carried. Within 30 days after the Effective Date (or such later date as the Required Lenders may reasonably agree), each such policy of insurance maintained by a Loan Party shall (i) name the Collateral Agent, on behalf of the Secured Parties, as an additional insured thereunder as its interests may appear and (ii) in the case of each casualty insurance policy, contain a lender's loss payable/mortgagee clause or endorsement that names the Collateral Agent, on behalf of the Secured Parties as the lender's loss payable/mortgagee thereunder.

Section 5.08 **Books and Records; Inspection and Audit Rights**. The Borrower will, and will cause each Subsidiary to, maintain proper books of record and account in which entries that are full, true and correct in all material respects and are in conformity with GAAP (or applicable local standards) consistently applied shall be made of all material financial transactions and matters involving the assets and business of the Borrower or the Subsidiaries, as the case may be. The Borrower will, and will cause the Subsidiaries to, permit any representatives designated by the Administrative Agent or any Lender, upon reasonable prior notice, to visit and inspect its properties, to examine and make extracts from its books and records, and to discuss its affairs, finances and condition with its officers and independent accountants, all at such reasonable times and as often as reasonably requested; ***provided*** that, excluding any such visits and inspections during the continuation of an Event of Default, only the Administrative Agent on behalf of the Lenders may exercise visitation and inspection rights of the Administrative Agent and the Lenders under this **Section 5.08** and the Administrative Agent shall not exercise such rights more often than one time during any calendar year absent the existence of an Event of Default, which visitation and inspection shall be at the reasonable expense of the Borrower; ***provided***, ***further*** that (a) when an Event of Default exists, the Administrative Agent or any Lender (or any of their respective representatives or independent contractors) may do any of the foregoing at the expense of the Borrower at any time during normal business hours and upon reasonable advance notice and (b) the Administrative Agent and the Lenders shall give the Borrower the opportunity to participate in any discussions with the Borrower's independent public accountants.

Section 5.09 **Compliance with Laws**. The Borrower will, and will cause each Subsidiary to, comply with its Organizational Documents and all Requirements of Law (including ERISA, Environmental Laws, USA Patriot Act, OFAC, FCPA and the United Kingdom Bribery Act 2010) with respect to it or its property, except where the failure to do so, individually or in the aggregate, could not reasonably be expected to result in a Material Adverse Effect. The undertakings set forth in this **Section 5.09** shall not apply to the extent that they would violate or expose any Loan Party or any of its directors, officers or employees to any liability under any applicable Blocking Law.

Section 5.10 **Use of Proceeds**. The Borrower will use the proceeds of the Term Loans made on the Effective Date to consummate the Transactions.

Section 5.11 **Additional Subsidiaries**. If any additional Subsidiary is formed or acquired after the Effective Date (including, without limitation, upon the formation of any Subsidiary that is a Delaware Divided LLC), the Borrower will, within 30 days after such newly formed or acquired Subsidiary is formed or acquired (including, without limitation, upon the formation of any Subsidiary that is a Delaware Divided LLC) (unless such Subsidiary is an Excluded Subsidiary), notify the Collateral Agent thereof, and will cause such Subsidiary and the other Loan Parties to take all actions (if any) required to satisfy the Collateral and Guarantee Requirement with respect to such Subsidiary and with respect to any Equity Interest in or Indebtedness of such Subsidiary owned by or on behalf of any Loan Party within 30 days after such notice (or such longer period as the Collateral Agent shall reasonably agree). Notwithstanding the foregoing, in the case of any Subsidiary that is (or on becoming a Subsidiary Loan Party would be) an Approved Foreign Guarantor, the relevant period shall be the later of 90 days after such notice and the Post-Closing Security Date (or such longer period as the Administrative Agent shall reasonably agree). Furthermore, in case of a Foreign Approved Subsidiary incorporated in Spain that is formed or acquired after the Effective Date, the applicable conditions set forth in Schedule 5.14 (Post-Closing Matters) shall have been satisfied within 60 days after such newly formed or acquired Foreign Approved Subsidiary incorporated in Spain is formed or acquired.

Section 5.12 Further Assurances.

(a) Subject, in the case of each Loan Party organized in an Approved Foreign Jurisdiction, to the Legal Reservations and the Perfection Requirements, the Borrower will, and will cause each Loan Party to, execute any and all further documents, financing statements, agreements and instruments, and take all such further actions (including the filing, delivery and/or recording of financing statements, pledge notices, fixture filings, mortgages, deeds of trust and other documents), that may be required under any applicable law and that the Collateral Agent or the Required Lenders may reasonably request, to cause the Collateral and Guarantee Requirement to be and remain satisfied, all at the expense of the Loan Parties.

(b) If, after the Effective Date, any material assets (including any Material Real Property) with a book value in excess of $15,000,000, are acquired (including, without limitation, any acquisition pursuant to a Delaware LLC Division) by the Borrower or any other Loan Party or are held by any Subsidiary on or after the time it becomes a Loan Party pursuant to **Section 5.11** (other than assets constituting Collateral under a Security Document that become subject to the Lien created by such Security Document upon acquisition thereof or constituting Excluded Assets), the Borrower will notify the Collateral Agent thereof, and, if requested by the Collateral Agent, the Borrower will cause such assets to be subjected to a Lien securing the Secured Obligations and will take and cause the other Loan Parties to take, such actions as shall be necessary or as may be reasonably requested by the Collateral Agent, in each case consistent with the Collateral and Guarantee Requirement, to grant and perfect such Liens, including actions described in **paragraph (a)** of this Section, all at the expense of the Loan Parties and subject to the last paragraph of the definition of the term "***Collateral and Guarantee Requirement.***"

Section 5.13 Ratings. The Borrower will use commercially reasonable efforts to obtain within thirty (30) calendar days after the Effective Date (and use commercially reasonable efforts to maintain thereafter) (a) a public corporate credit rating issued by both (x) S&P and (y) either Moody's or Fitch (but not to maintain a specific rating) and (b) a public credit rating of the Term Loans made available under this Agreement issued by both (x) S&P and (y) either Moody's or Fitch (but not to maintain a specific rating).

Section 5.14 Post-Closing Matters. The Borrower shall, and shall cause each of its Subsidiaries to, deliver each of the documents, instruments and agreements and take each of the actions set forth on **Schedule 5.14** (Post-Closing Matters) within the time periods set forth on such Schedule (or such later dates as the Administrative Agent may reasonably agree).

Section 5.15 [Reserved].

Section 5.16 Change in Business. The Borrower and its Subsidiaries, taken as a whole, will not fundamentally and substantively alter the character of their business, taken as a whole, from the business conducted by them on the Effective Date and other business activities which are extensions thereof or otherwise incidental, complementary, reasonably related or ancillary to any of the foregoing.

Section 5.17 Changes in Fiscal Periods. The Borrower shall not make any change in its fiscal year; ***provided***, ***however***, that the Borrower may, upon written notice to the Administrative Agent, change its fiscal year to any other fiscal year reasonably acceptable to the Administrative Agent (acting at the direction of the Required Lenders), in which case, the Borrower and the Administrative Agent will, and are hereby authorized by the Lenders to, make any adjustments to this Agreement that are necessary to reflect such change in fiscal year.

ARTICLE VI

NEGATIVE COVENANTS

Until the Termination Date shall have occurred, the Borrower covenants and agrees with the Lenders that:

Section 6.01 Indebtedness; Certain Equity Securities.

(a) The Borrower will not, and will not permit any Subsidiary to, create, incur, assume or permit to exist any Indebtedness, except:

(i) Indebtedness of the Borrower and its Subsidiaries under the Loan Documents (including any Indebtedness incurred pursuant to **Section 2.20**, **2.21** or **2.24**);

(ii) Indebtedness

(A) outstanding on the Effective Date; ***provided*** that any Indebtedness in excess of $10,000,000 individually shall only be permitted if set forth on **Schedule 6.01**, and any Permitted Refinancing thereof,

(B) that is intercompany Indebtedness among the Borrower and/or its Subsidiaries outstanding on the date hereof and any Permitted Refinancing thereof,

(C) [reserved];

(D) [reserved];

(E) [reserved];

(F) (1) under the Muvico 2L Notes and any Permitted Refinancing thereof; and

(2) in an aggregate outstanding principal amount not to exceed the aggregate principal amount of any Indebtedness on the Effective Date pursuant to **Section 6.01(a)(ii)(F)(1)** and retired by conversion or exchange into or for Qualified Equity Interests of AMC;

(G) [reserved];

(H) [reserved];

(I) [reserved];

(J) (1) Indebtedness of the Borrower or any Subsidiary Loan Party in the form of second lien bonds, notes or debentures or second lien term loans, in each case that are secured by Liens on the Collateral having equal priority with the Liens securing the Secured Obligations in an aggregate principal amount at any time outstanding not to exceed the maximum aggregate principal amount that can be incurred after giving effect to the incurrence of such Indebtedness (which shall assume that all such Indebtedness is Consolidated First and Second Lien Debt) and the use of proceeds thereof, on a Pro Forma Basis, without causing the First and Second Lien Leverage Ratio to exceed 5.00 to 1.00 for the most recent Test Period then ended, and (2) any Permitted Refinancing thereof; ***provided***, in each case, that (I) such Indebtedness shall comply with the Required Additional Debt Terms and (II) a Security Representative acting on behalf of the holders of such Indebtedness is or shall have become party to the relevant Intercreditor Agreement(s); ***provided***, ***further***, that, notwithstanding anything to the contrary herein, such Indebtedness or any Permitted Refinancing thereof may be convertible into or exchangeable for Equity Interests (other than Disqualified Equity Interests) of AMC or any of its direct or indirect parent companies (and cash in lieu of fractional shares thereof), either mandatorily or at the option of the holder or issuer thereof;

(K) Equity-Linked Indebtedness;

(L) (1) Indebtedness (including the First Lien Term Loan outstanding on the Effective Date) of the Borrower or any Subsidiary Loan Party that is secured by Liens on the Collateral having equal priority with the Liens securing the First Lien Term Loan outstanding on the Effective Date and 2031 First Lien Notes outstanding on the Effective Date and senior priority to the Liens securing the Secured Obligations, in an aggregate principal amount at any time outstanding not to exceed the sum of: (x) $850,000,000 plus (y) the maximum aggregate principal amount that can be incurred after giving effect to the incurrence of such Indebtedness (which shall assume that all such Indebtedness is Consolidated First Lien Debt and the full amounts of any revolving commitments established at such time are fully drawn) and the use of proceeds thereof, on a Pro Forma Basis (but without giving effect to any substantially simultaneous incurrence of any Indebtedness made pursuant to the foregoing **clause (x)** and **Section 6.01(a)(xviii)** in connection therewith), without causing the First Lien Leverage Ratio to exceed 3.75 to 1.00 for the most recent Test Period then ended, and (2) any Permitted Refinancing thereof; ***provided***, in each case, that (I) such Indebtedness shall comply with the Required First Lien Debt Terms, and (II) a Security Representative acting on behalf of the holders of such Indebtedness is or shall have become party to the relevant Intercreditor Agreement(s); and

(M) under the 2031 First Lien Notes outstanding on the Effective Date and any Permitted Refinancing thereof;

(iii) Guarantees by the Borrower and its Subsidiaries in respect of Indebtedness of the Borrower or any Subsidiary otherwise permitted hereunder; ***provided*** that

(A) such Guarantee is otherwise permitted by **Section 6.04**,

(B) no Guarantee by any Subsidiary of any Junior Financing shall be permitted unless such Subsidiary shall have also provided a Guarantee of the Loan Document Obligations pursuant to the Guaranty, and

(C) if the Indebtedness being Guaranteed is subordinated to the Loan Document Obligations, such Guarantee shall be subordinated to the Guarantee of the Loan Document Obligations on terms at least as favorable to the Lenders as those contained in the subordination of such Indebtedness;

(iv) Indebtedness of the Borrower or of any Subsidiary owing to any other Subsidiary or the Borrower to the extent permitted by **Section 6.04**; ***provided*** that all such Indebtedness shall be evidenced by an intercompany note in the form attached hereto as **Exhibit H**; ***provided further*** that all such Indebtedness of any Loan Party owing to any Subsidiary that is not a Loan Party shall be unsecured and subordinated to the Loan Document Obligations on terms (A) at least as favorable to the Lenders as those set forth in the form of intercompany note attached as **Exhibit H** or (B) otherwise reasonably satisfactory to the Administrative Agent (acting at the direction of the Required Lenders);

(v) (A) Indebtedness (including Finance Lease Obligations and purchase money Indebtedness (including Indebtedness in respect of mortgage, industrial revenue bond, industrial development bond and similar financings)) of the Borrower or any of its Subsidiaries financing the acquisition, construction, repair, replacement or improvement of fixed or capital assets (whether through the direct purchase of property or any Person owning such property); ***provided*** that such Indebtedness is incurred concurrently with or within 270 days after the applicable acquisition, construction, repair, replacement or improvement; ***provided*** further that the aggregate outstanding principal amount of any such Indebtedness incurred pursuant to this **Section 6.01(a)(v)(A)** shall not exceed the greater of (i) $213,000,000 and (ii) 34.5% of Consolidated EBITDA for the Test Period then last ended, and

(B) any Permitted Refinancing of any Indebtedness set forth in the immediately preceding **subclause (A)**;

(vi) Indebtedness in respect of Swap Agreements (other than Swap Agreements entered into for speculative purposes) solely with respect to energy-related hedge agreements and currency risk that presents an actual risk to the business of the Loan Parties, as determined by the Borrower in good faith;

(vii) (A) Indebtedness of any Person that becomes a Subsidiary (or of any Person not previously a Subsidiary that is merged or consolidated with or into the Borrower or a Subsidiary) after the date hereof as a result of a Permitted Acquisition or other Investment, or Indebtedness of any Person that is assumed by the Borrower or any Subsidiary in connection with an acquisition of assets by the Borrower or such Subsidiary in a Permitted Acquisition or Investment; ***provided*** that such Indebtedness is not incurred in contemplation of such Permitted Acquisition or Investment; ***provided***, ***further***, that on a Pro Forma Basis after giving effect to the incurrence of such Indebtedness the First Lien Leverage Ratio is equal to or less than the greater of (I) 3.50 to 1.00 and (II) the First Lien Leverage Ratio immediately prior to the incurrence of such Indebtedness; and

(B) any Permitted Refinancing of Indebtedness incurred pursuant to the foregoing **subclause (A)**;

(viii) to the extent constituting Indebtedness, obligations under the Intercompany Agreements;

(ix) Indebtedness representing deferred compensation to employees, consultants and independent contractors of the Borrower and its Subsidiaries incurred in the ordinary course of business;

(x) Indebtedness consisting of unsecured promissory notes issued by any Loan Party to current or former officers, directors and employees or their respective estates, spouses or former spouses to finance the purchase or redemption of Equity Interests in the Borrower (or any direct or indirect parent thereof) permitted by **Section 6.08(a)**;

(xi) Indebtedness constituting indemnification obligations or obligations in respect of purchase price or other similar adjustments (including earnout or similar obligations) incurred in connection with the Transactions or any Permitted Acquisition, any other Investment or any Disposition, in each case permitted under this Agreement;

(xii) Indebtedness consisting of obligations under deferred compensation or other similar arrangements incurred in connection with the Transactions or any Permitted Acquisition or other Investment permitted hereunder;

(xiii) Cash Management Obligations and other Indebtedness in respect of netting services, overdraft protections and similar arrangements and Indebtedness arising from the honoring by a bank or other financial institution of a check, draft or similar instrument drawn against insufficient funds, (including Indebtedness owed on a short term basis of no longer than 30 days to banks and other financial institutions incurred in the ordinary course of business of the Borrower and its Subsidiaries with such banks or financial institutions that arises in connection with ordinary banking arrangements to manage cash balances of the Borrower and its Subsidiaries);

(xiv) Indebtedness of the Borrower and its Subsidiaries; ***provided*** that at the time of the incurrence thereof and after giving Pro Forma Effect thereto, the aggregate outstanding principal amount of Indebtedness outstanding in reliance on this **clause (xiv)** shall not exceed the greater of $179,000,000 and 28.75% of Consolidated EBITDA for the most recently ended Test Period as of such time; ***provided, further***, that any such Indebtedness that is secured (other than Finance Lease Obligations) shall be secured on a junior basis;

(xv) Indebtedness consisting of (A) the financing of insurance premiums or (B) take-or-pay obligations contained in supply arrangements, in each case, in the ordinary course of business;

(xvi) Indebtedness incurred by the Borrower or any of its Subsidiaries in respect of letters of credit, bank guarantees, bankers' acceptances or similar instruments issued or created, or related to obligations or liabilities incurred, in the ordinary course of business, including in respect of workers compensation claims, health, disability or other employee benefits or property, casualty or liability insurance or self-insurance or other reimbursement-type obligations regarding workers compensation claims;

(xvii) obligations in respect of performance, bid, appeal and surety bonds and performance bonds, bankers' acceptance facilities and completion guarantees and similar obligations provided by the Borrower or any of its Subsidiaries or obligations in respect of letters of credit, bank guarantees or similar instruments related thereto, in each case in the ordinary course of business or consistent with past practices;

(xviii) Indebtedness under a revolving credit facility (including, without limitation, Incremental Revolving Commitment Increases and/or Additional/Replacement Revolving Commitments established in accordance with the First Lien Credit Agreement (as in effect on the Effective Date)) in an aggregate principal amount not to exceed $150,000,000; ***provided*** that such Indebtedness shall comply with the Required First Lien Debt Terms;

(xix) Permitted Subordinated Indebtedness; ***provided***, that

(A) both immediately prior to and after giving effect thereto, no Event of Default shall exist or result therefrom;

(B) the aggregate principal amount of Indebtedness outstanding in reliance on this **clause (xix)** shall not exceed (x) $287,500,000 plus (y) the maximum aggregate principal amount that can be incurred without causing the Total Leverage Ratio, on a Pro Forma Basis, after giving effect to the incurrence of such Permitted Subordinated Indebtedness, to exceed 5.50 to 1.00;

(C) the cash interest expense attributable to all Permitted Subordinated Indebtedness incurred hereunder, after giving effect to such incurrence, shall not increase the aggregate cash interest expense attributable to all Permitted Subordinated Indebtedness or other subordinated Indebtedness of the Borrower and its Subsidiaries outstanding as of the Effective Date; and any Permitted Refinancing of Indebtedness incurred pursuant to this **clause (xix)**; and

(D) such Indebtedness is not guaranteed by any entity that is not a Loan Party;

(xx) [reserved];

(xxi) Indebtedness supported by a letter of credit, bank guarantee or similar instrument permitted by this **Section 6.01(a)**, in a principal amount not to exceed the face amount of such letter of credit, bank guarantee or such other instrument;

(xxii) Permitted Unsecured Refinancing Debt and any Permitted Refinancing thereof;

(xxiii) [reserved];

(xxiv) Permitted Second Priority Refinancing Debt and Permitted Junior Priority Refinancing Debt, and any Permitted Refinancing thereof;

(xxv) [reserved];

(xxvi) [reserved];

(xxvii) Indebtedness of any Subsidiary that is not a Loan Party; ***provided*** that the aggregate outstanding principal amount of Indebtedness of which the primary obligor or a guarantor is a Subsidiary that is not a Loan Party outstanding in reliance on this **clause (xxvii)** shall not exceed, at the time of incurrence thereof and after giving Pro Forma Effect thereto, the greater of $36,000,000 and 5.75% of Consolidated EBITDA for the most recently ended Test Period as of such time; ***provided, further***, that any Indebtedness incurred pursuant to this **Section 6.01(a)(xxvii)** may only be incurred in good faith for bona fide business purposes;

(xxviii) [reserved];

(xxix) Indebtedness in the form of Finance Lease Obligations arising out of any Sale Leaseback and any Permitted Refinancing thereof;

(xxx) [reserved];

(xxxi) [reserved];

(xxxii) Indebtedness of the Borrower or any Subsidiary Loan Party consisting of:

(A) secured bonds, notes or debentures (which bonds, notes or debentures shall be secured by Liens having a junior priority relative to the Liens on the Collateral securing the Secured Obligations) or

(B) secured loans (which loans shall be secured by Liens having a junior priority relative to the Liens on the Collateral securing the Secured Obligations);

provided, in each case, that

(w) on a Pro Forma Basis after giving effect to the incurrence of such Indebtedness the Secured Leverage Ratio shall be less than or equal to 5.50 to 1.00,

(x) such Indebtedness complies with the Required Additional Debt Terms, does not mature prior to the date that is 365 days after the Maturity Date and is incurred in good faith for bona fide business purposes and not for any transaction or series of transactions which is for the purpose of materially reducing the value of the Collateral or disadvantaging the Lenders in respect of their rights as creditors relative to other creditors, and

(y) a Security Representative acting on behalf of the holders of such Indebtedness shall have become party to the relevant Intercreditor Agreement(s), and

any Permitted Refinancing of Indebtedness incurred pursuant to the foregoing **clauses (A)** or **(B)**; ***provided*** that any such Permitted Refinancing shall comply with the Required Additional Debt Terms; ***provided further*** that such Permitted Refinancing will not mature prior to the date that is 365 days after the Maturity Date; ***provided further*** that the cash interest expense attributable to all Permitted Refinancing of Indebtedness incurred under this **clause (xxxii) (B)** after giving effect to such incurrence, shall not increase the aggregate cash interest expense attributable to all Indebtedness which is secured by Liens having a junior priority relative to the Liens on the Collateral securing the Secured Obligations of the Borrower and its Subsidiaries as of the Effective Date;

(xxxiii) [reserved];

(xxxiv) any Indebtedness pursuant to the Letter of Credit Facility as in effect on the date hereof, and any Permitted Refinancing thereof; and

(xxxv) all premiums (if any), interest (including post-petition interest), fees, expenses, charges and additional or contingent interest on obligations described in **clauses (i)** through **(xxxiv)** above.

(b) All Indebtedness owed by a Loan Party to a Subsidiary that is not a Loan Party (or any Guarantee by a Loan Party of Indebtedness owed to a Subsidiary that is not a Loan Party) shall be unsecured and subordinated to the Loan Document Obligations.

(c) The Borrower will not, and will not permit any Subsidiary to, issue any preferred Equity Interests or any Disqualified Equity Interests, except (A) in the case of the Borrower, preferred Equity Interests that are Qualified Equity Interests and (B) in the case of any Subsidiary, (i) preferred Equity Interests or Disqualified Equity Interests issued to and held by the Borrower or any Subsidiary and (ii) preferred Equity Interests (other than Disqualified Equity Interests) issued to and held by joint venture partners after the Effective Date ("***JV Preferred Equity Interests***"); ***provided*** that in the case of this **clause (ii)**, any such issuance of JV Preferred Equity Interests shall be deemed to be an incurrence of Indebtedness and subject to the provisions set forth in **Section 6.01(a)** and **(b)**.

For purposes of determining compliance with this **Section 6.01**, in the event that an item of Indebtedness meets the criteria of more than one of the categories of Indebtedness described in **clauses (a)(i)** through **(a)(xxxv)** above (or any subclause thereof) or from **clause (a)** to **clause (c)** of the definition of Incremental Cap, the Borrower shall, in its sole discretion, classify and reclassify or later divide, classify or reclassify such item of Indebtedness (or any portion thereof) and will only be required to include the amount and type of such Indebtedness in one or more of the above clauses; ***provided*** that all Indebtedness outstanding under the Loan Documents will be deemed to have been incurred in reliance only on the exception in **clause (a)(i)**; ***provided***, ***further***, if any such portion of such Indebtedness could, based on the financial statements for such Test Period, have been incurred in reliance on **Section 6.01(a)(xix)** or **(xxviii)**, such portion of such Indebtedness shall automatically be reclassified as having been incurred under the applicable provisions of **Section 6.01(a)(xix)** or **(xxviii)** (in each case, subject to satisfying any other applicable provision of **6.01(a)(xix)** or **(xxviii)**).

If Indebtedness originally incurred in reliance upon a percentage of Consolidated EBITDA, the First Lien Leverage Ratio, the First and Second Lien Leverage Ratio, the Secured Leverage Ratio or the Total Leverage Ratio under any clause of this **Section 6.01** is being refinanced under any clause of this **Section 6.01** and such refinancing would cause the maximum amount of Indebtedness thereunder to be exceeded at such time, then such refinancing will nevertheless be permitted thereunder and such additional Indebtedness will be deemed to have been incurred, and permitted to be incurred, under such applicable clause, so long as the principal amount of such refinancing Indebtedness does not exceed the principal amount of Indebtedness being refinanced plus amounts permitted by the next sentence. Any such refinancing Indebtedness shall be permitted to include additional Indebtedness incurred to pay premiums (including tender premiums), defeasance costs, underwriting discounts, accrued and unpaid interest, dividends and fees, costs and expenses (including upfront fees, original issue discount or similar fees) in connection with such refinancing.

Accrual of interest or dividends, the accretion of accreted value, the accretion or amortization of original issue discount and the payment of interest or dividends in the form of additional Indebtedness or Disqualified Equity Interests will not be deemed to be an incurrence of Indebtedness or Disqualified Equity Interests for purposes of this covenant.

Section 6.02 Liens. The Borrower will not, and will not permit any Subsidiary to, create, incur, assume or permit to exist any Lien on any property or asset now owned or hereafter acquired by it, except:

(i) Liens created under the Loan Documents;

(ii) Permitted Encumbrances;

(iii) Liens existing on the Effective Date; ***provided*** that any Lien securing Indebtedness or other obligations in excess of $10,000,000 individually shall only be permitted if set forth on Schedule 6.02, and any modifications, replacements, renewals or extensions thereof; ***provided*** that

(A) such modified, replacement, substitution, renewal, or extension Lien does not extend to any additional property other than (i) after-acquired property that is affixed or incorporated into the property covered by such Lien and (ii) proceeds and products thereof, and

(B) the obligations secured or benefited by such modified, replacement, substitution, renewal, or extension Lien are permitted by **Section 6.01**;

(iv) Liens securing Indebtedness permitted pursuant to **Section 6.01(a)(ii)(J)**, **Section 6.01(a)(ii)(K)** and **Section 6.01(a)(ii)(L)**; ***provided*** that the applicable holders of such Indebtedness (or a Security Representative thereof on behalf of such holders) shall have entered into the relevant Intercreditor Agreement(s) with respect to such Liens;

(v) Liens securing Indebtedness permitted under **Section 6.01(a)(v)** and **Section 6.01(a)(xxix)**; ***provided*** that

(A) such Liens attach concurrently with or within 270 days after the acquisition, repair, replacement, construction or improvement (as applicable) of the property subject to such Liens,

(B) such Liens do not at any time encumber any property other than the property financed by such Indebtedness, except for accessions to such property and the proceeds and the products thereof, and any lease of such property (including accessions thereto) and the proceeds and products thereof and

(C) with respect to Finance Lease Obligations, such Liens do not at any time extend to or cover any assets (except for accessions to or proceeds of such assets) other than the assets subject to such Finance Lease Obligations; ***provided***, ***further***, that individual financings of equipment provided by one lender may be cross collateralized to other financings of equipment provided by such lender;

(vi) leases, licenses, subleases or sublicenses granted to others that do not (A) interfere in any material respect with the business of the Borrower and its Subsidiaries, taken as a whole or (B) secure any Indebtedness;

(vii) Liens in favor of customs and revenue authorities arising as a matter of law to secure payment of customs duties in connection with the importation of goods;

(viii) Liens (A) of a collection bank arising under Section 4-210 of the Uniform Commercial Code on items in the course of collection and (B) in favor of a banking institution arising as a matter of law or under customary general terms and conditions of banks (including the general terms and conditions of banks and savings banks in Germany (*Allgemeine Geschäftsbedingungen der Banken und Sparkassen*)) encumbering deposits (including the right of setoff) and that are within the general parameters customary in the banking industry;

(ix) Liens

(A) on cash advances or escrow deposits in favor of the seller of any property to be acquired in an Investment permitted pursuant to **Section 6.04** to be applied against the purchase price for such Investment or otherwise in connection with any escrow arrangements with respect to any such Investment or any Disposition permitted under **Section 6.05** (including any letter of intent or purchase agreement with respect to such Investment or Disposition),

(B) consisting of an agreement to dispose of any property in a Disposition permitted under **Section 6.05**, in each case, solely to the extent such Investment or Disposition, as the case may be, would have been permitted on the date of the creation of such Lien or

(C) with respect to escrow deposits consisting of the proceeds of Indebtedness (and related interest and fee amounts) otherwise permitted pursuant to **Section 6.01** in connection with Customary Escrow Provisions financing, and contingent on the consummation of any Investment, Disposition or Restricted Payment permitted by **Section 6.04**, **Section 6.05** or **Section 6.08**;

(x) Liens on property of any Subsidiary that is not a Loan Party, which Liens secure Indebtedness of such Subsidiary or another Subsidiary that is not a Loan Party, in each case permitted under **Section 6.01(a)**;

(xi) Liens granted by a Subsidiary that is not a Loan Party in favor of any Loan Party, Liens granted by a Subsidiary that is not a Loan Party in favor of Subsidiary that is not a Loan Party, Liens granted by a Loan Party in favor of any other Loan Party;

(xii) Liens existing on property at the time of its acquisition or existing on the property of any Person at the time such Person becomes a Subsidiary, in each case after the date hereof; ***provided*** that

(A) such Lien was not created in contemplation of such acquisition or such Person becoming a Subsidiary,

(B) such Lien does not extend to or cover any other assets or property (other than, with respect to such Person, any replacements of such property or assets and additions and accessions, proceeds and products thereto, after-acquired property subject to a Lien securing Indebtedness and other obligations incurred prior to such time and which Indebtedness and other obligations are permitted hereunder that require or include, pursuant to their terms at such time, a pledge of after-acquired property of such Person, and the proceeds and the products thereof and customary security deposits in respect thereof and in the case of multiple financings of equipment provided by any lender, other equipment financed by such lender, it being understood that such requirement shall not be permitted to apply to any property to which such requirement would not have applied but for such acquisition), and

(C) the Indebtedness secured thereby is permitted under **Section 6.01(a)(v)** or **(vii)**;

(xiii) any interest or title of a lessor under leases (other than leases constituting Finance Lease Obligations) entered into by the Borrower or any of its Subsidiaries and rights of landlords thereunder;

(xiv) Liens arising out of conditional sale, title retention (including extended retention of title (*verlängerter Eigentumsvorbehalt*)), consignment or similar arrangements for sale or purchase of goods by the Borrower or any of its Subsidiaries in the ordinary course of business;

(xv) Liens deemed to exist in connection with Investments in repurchase agreements permitted under **clause (e)** of the definition of the term "***Permitted Investments***";

(xvi) Liens encumbering reasonable customary initial deposits and margin deposits and similar Liens attaching to commodity trading accounts or other brokerage accounts incurred in the ordinary course of business and not for speculative purposes;

(xvii) Liens that are contractual rights of setoff

(A) relating to the establishment of depository relations with banks not given in connection with the incurrence of Indebtedness,

(B) relating to pooled deposit or sweep accounts to permit satisfaction of overdraft or similar obligations incurred in the ordinary course of business, or

(C) relating to purchase orders and other agreements entered into with customers of the Borrower or any Subsidiary in the ordinary course of business;

(xviii) ground leases in respect of real property on which facilities owned or leased by the Borrower or any of its Subsidiaries are located;

(xix) Liens on insurance policies and the proceeds thereof securing the financing of the premiums with respect thereto;

(xx) Liens on the Collateral

(A) [reserved],

(B) [reserved],

(C) securing Indebtedness permitted pursuant to **Section 6.01(a)(ii)(M)**, ***provided*** that the applicable holders of such Indebtedness (or a Security Representative thereof on behalf of such holders) shall have entered into the relevant Intercreditor Agreement(s) with respect to such Liens,

(D) Liens on the Collateral (I) securing Permitted Second Priority Refinancing Debt or (II) securing Permitted Junior Priority Refinancing Debt, ***provided*** that the applicable holders of such Indebtedness (or a Security Representative thereof on behalf of such holders) shall have entered into the relevant Intercreditor Agreement(s) with respect to such Liens,

(E) securing Indebtedness permitted pursuant to **Section 6.01(a)(ii)(F)**, ***provided*** that any Liens securing such Indebtedness shall be of the same priority level as (or a more junior priority level than) the Lien securing the Muvico 2L Notes as of the Effective Date; ***provided, further,*** that the applicable holders of such Indebtedness (or a Security Representative thereof on behalf of such holders) shall have entered into the relevant Intercreditor Agreement(s) with respect to such Liens,

(F) [reserved];

(xxi) other Liens; ***provided*** that (A) such Liens (other than Liens securing Finance Lease Obligations) shall rank junior to the Liens securing the Secured Obligations and the holders of the Indebtedness secured by such Liens (or a Security Representative thereof on behalf of such holders) shall have entered into the relevant Intercreditor Agreement(s) with respect to such Liens and (B) at the time of incurrence of the obligations secured thereby (after giving Pro Forma Effect to any such obligations) the aggregate outstanding face amount of obligations secured by Liens existing in reliance on this **clause (xxi)** shall not exceed the greater of $72,000,000 and 11.5% of Consolidated EBITDA for the Test Period then last ended;

(xxii) Liens on cash and Permitted Investments used to satisfy or discharge Indebtedness; ***provided*** such satisfaction or discharge is permitted hereunder (including Liens on any amounts held by a trustee under any indenture or other debt agreement issued in escrow pursuant to customary escrow arrangements pending the release thereof, or under any indenture or other debt agreement pursuant to customary discharge, redemption or defeasance provisions);

(xxiii) Liens on the Collateral securing Indebtedness permitted pursuant to **Section 6.01(a)(xviii)** and any Permitted Refinancing thereof; ***provided*** that such Liens rank pari passu with or junior to the Liens on the Collateral securing the Secured Obligations;

(xxiv) (A) receipt of progress payments and advances from customers in the ordinary course of business to the extent the same creates a Lien on the related inventory and proceeds thereof; and

(B) Liens on specific items of inventory or other goods and proceeds of any Person securing such Person's obligations in respect of bankers' acceptances issued or created for the account of such Person to facilitate the purchase, shipment, or storage of such inventory or other goods in the ordinary course of business;

(xxv) Liens on cash or Permitted Investments securing Swap Agreements in the ordinary course of business and consistent with past practices in accordance with applicable Requirements of Law; *provided* that any cash collateral provided pursuant to this **clause (xxv)** shall not exceed $11,500,000;

(xxvi) Liens on equipment of the Borrower or any Subsidiary granted in the ordinary course of business to the Borrower's or any Subsidiary's client at which such equipment is located;

(xxvii) security given to a public utility or any municipality or governmental authority when required by such utility or authority in connection with the operations of such Person in the ordinary course of business;

(xxviii) Liens securing Indebtedness pursuant to the Letter of Credit Facility and any Permitted Refinancing thereof to the extent such obligations are permitted pursuant to **Section 6.01(a)(xxxiv)**;

(xxix) (A) Liens on Equity Interests in joint ventures; ***provided*** that any such Lien is in favor of a creditor of such joint venture and such creditor is not an Affiliate of any partner to such joint venture; and

(B) purchase options, call, and similar rights of, and restrictions for the benefit of, a third party with respect to Equity Interests held by the Borrower or any Subsidiary in joint ventures;

(xxx) with respect to any Mortgaged Property, the matters listed as exceptions to title on Schedule B of the title policy covering such Mortgaged Property and the matters disclosed in any survey delivered to the Collateral Agent with respect to such Mortgaged Property.

Notwithstanding anything to the contrary in this Agreement, (x) if the Borrower or any Loan Party thereof shall create, incur, assume, or permit to exist any Lien on any of its fee owned real property to secure any Indebtedness of the Borrower or any Subsidiary then such Loan Party shall concurrently therewith grant to the Lenders, equally and ratably with (or prior to) such other Indebtedness, a Lien on the same property and (y) if any Foreign Subsidiaries of the Borrower (other than a Loan Party) shall create, incur, assume, or permit to exist any Lien on its property or revenue to secure any Indebtedness of the Borrower or any such Subsidiary (other than ordinary course Liens, including in connection with customary local working capital facilities, capital leases or government regulations as otherwise permitted hereunder), the Borrower shall concurrently therewith grant to the Lenders, equally and ratably with (or prior to) such other Indebtedness, a Lien on the same property or revenue securing such other Indebtedness.

Section 6.03 **Fundamental Changes; Holding Companies**. The Borrower will not, and will not permit any Subsidiary to, merge into or consolidate or amalgamate with any other Person, or permit any other Person to merge into or consolidate with it, or liquidate or dissolve, except that:

(a) any Subsidiary may merge, consolidate or amalgamate with (i) the Borrower; ***provided*** that the Borrower shall be the continuing or surviving Person or (ii) one or more other Subsidiaries of the Borrower; ***provided*** that when any Subsidiary Loan Party is merging or amalgamating with another Subsidiary either (A) the continuing or surviving Person shall be a Subsidiary Loan Party or (B) if the continuing or surviving Person is not a Subsidiary Loan Party, the acquisition of such Subsidiary Loan Party by such surviving Subsidiary is permitted under **Section 6.04**;

(b) any Subsidiary may liquidate or dissolve or change its legal form if the Borrower determines in good faith that such action is in the best interests of the Borrower and its Subsidiaries and is not materially disadvantageous to the Lenders;

(c) any Subsidiary may make a Disposition of all or substantially all of its assets (upon voluntary liquidation or otherwise) to another Subsidiary or to the Borrower; ***provided*** that if the transferor in such a transaction is a Loan Party, then either (A) the transferee must be a Loan Party, (B) to the extent constituting an Investment, such Investment must be an Investment in a Subsidiary that is not a Loan Party permitted by **Section 6.04** or (C) to the extent constituting a Disposition to a Subsidiary that is not a Loan Party, such Disposition is for Fair Market Value and any promissory note or other non-cash consideration received in respect thereof is an Investment in a Subsidiary that is not a Loan Party permitted by **Section 6.04**;

(d) the Borrower may merge, amalgamate or consolidate with any other Person; ***provided*** that (A) such Borrower shall be the continuing or surviving Person or (B) if the Person formed by or surviving any such merger, amalgamation or consolidation is not the Borrower (any such Person, the "***Successor Borrower***"), (1) a Successor Borrower shall be an entity organized or existing under the laws of the United States or any political subdivision thereof, (2) a Successor Borrower shall expressly assume all the obligations of the Borrower under this Agreement and the other Loan Documents to which the Borrower is a party pursuant to a supplement hereto or thereto in form and substance reasonably satisfactory to the Administrative Agent and the Required Lenders, (3) each Loan Party other than the Borrower, unless it is the other party to such merger or consolidation, amalgamation or consolidation, shall have reaffirmed, pursuant to an agreement in form and substance reasonably satisfactory to the Administrative Agent and the Required Lenders, that its Guarantee of, and grant of any Liens as security for, the Secured Obligations shall apply to a Successor Borrower's obligations under this Agreement and (4) the Borrower shall have delivered to the Administrative Agent a certificate of a Responsible Officer and an opinion of counsel, each stating that such merger, amalgamation or consolidation complies with and is authorized or permitted by this Agreement and the other Loan Documents; ***provided***, ***further***, that (x) if such Person is not a Loan Party, no Event of Default exists after giving effect to such merger or consolidation and (y) if the foregoing requirements are satisfied, a Successor Borrower will succeed to, and be substituted for, the Borrower under this Agreement and the other Loan Documents; ***provided***, ***further***, that the Borrower agrees to provide any such Successor Borrower information to the Administrative Agent and to each Lender through the Administrative Agent that such Lender shall have reasonably determined is required by rules and regulations, including Title III of the USA Patriot Act;

(e) [reserved];

(f) any Subsidiary may merge, consolidate or amalgamate with any other Person in order to effect an Investment permitted pursuant to **Section 6.04**; ***provided*** that the continuing or surviving Person shall be a Subsidiary, which together with each of the Subsidiaries, shall have complied with the requirements of **Sections 5.11** and **5.12**;

(g) [reserved]; and

(h) any Subsidiary may effect a merger, dissolution, liquidation, consolidation or amalgamation to effect a Disposition permitted pursuant to **Section 6.05**.

Section 6.04 Investments, Loans, Advances, Guarantees and Acquisitions. (a) The Borrower will not, and will not permit any Subsidiary to, make or hold any Investment, except:

(a) Permitted Investments at the time such Permitted Investment is made;

(b) loans or advances to officers, directors and employees of the Borrower and its Subsidiaries (i) for reasonable and customary business-related travel, entertainment, relocation and analogous ordinary business purposes, (ii) in connection with such Person's purchase of Equity Interests in the Borrower (or any direct or indirect parent thereof) (***provided*** that the amount of such loans and advances made in cash to such Person shall be contributed to the Borrower in cash as common equity or Qualified Equity Interests) and (iii) for purposes not described in the foregoing **clauses (i)** and **(ii)**; ***provided*** that Investments made pursuant to **clauses (i)**, **(ii)** and **(iii)** hereof are made in the ordinary course of business and consistent with past practices; ***provided further*** that at the time of incurrence thereof and after giving Pro Forma Effect thereto, the aggregate principal amount outstanding at any time in reliance on **clauses (i)**, **(ii)** and **(iii)** hereof shall not exceed $1,150,000 in the aggregate;

(c) Investments

(i) by the Borrower or any Subsidiary in any Loan Party,

(ii) by any Subsidiary that is not a Loan Party in any other Subsidiary that is also not a Loan Party,

(iii) by the Borrower or any Subsidiary (including as a result of a Delaware LLC Division) (A) in any Subsidiary; ***provided*** that the aggregate amount of such Investments made by Loan Parties after the Effective Date in Subsidiaries that are not Loan Parties in reliance on this **clause (c)(iii)(A)** (other than any Investment made in a Subsidiary to fund a Permitted Acquisition) shall not exceed the greater of (x) $72,000,000 and (y) 11.5% of Consolidated EBITDA for the most recently ended Test Period after giving Pro Forma Effect to the making of such Investment, (B) in any Subsidiary that is not a Loan Party, constituting an exchange of Equity Interests of such Subsidiary for Indebtedness of such Subsidiary, (C) constituting Guarantees of Indebtedness or other monetary obligations of Subsidiaries that are not Loan Parties (**provided** that any actual payment by a Loan Party on account of such Guarantee would constitute an Investment in such Subsidiary that is not a Loan Party at the time such payment is made), (D) by the Borrower or any Subsidiary in Subsidiaries that are not Loan Parties so long as such Investment is part of a series of substantially simultaneous Investments that result in the proceeds of the initial Investment being invested in one or more Loan Parties, (E) by any Subsidiary in any Subsidiary that is not a Loan Party, consisting of the contribution of Equity Interests of any other Subsidiary that is not a Loan Party so long as the Equity Interests (or, as applicable, at least 65% of the Voting Equity Interest and 100% of the non-Voting Equity Interest) of the transferee Subsidiary is pledged to secure the Secured Obligations and (F) by AMC or any Subsidiary (including as a result of a Delaware LLC Division) in the Odeon Group; provided that all such Investments made pursuant to this **clause (F)** are made (x) solely to fund the business operations of the Odeon Group, (y) in the ordinary course of business and consistent with past practice and (z) not for the purposes of materially reducing the value of the Collateral or disadvantaging the Lenders in respect of their rights as creditors relative to other creditors.

(iv) [reserved], and

(v) [reserved].

(d) Investments consisting of prepayments to suppliers in the ordinary course of business;

(e) Investments consisting of extensions of trade credit in the ordinary course of business;

(f) Investments (i) existing or contemplated on the Effective Date and any modification, replacement, renewal, reinvestment or extension thereof; ***provided*** that any Investment in excess of $25,000,000 in the aggregate shall only be permitted if set forth on **Schedule 6.04(f)** and (ii) Investments existing on the date hereof by the Borrower or any Subsidiary in the Borrower or any Subsidiary and any modification, renewal or extension thereof; ***provided*** that the original Investment is not increased except by the terms of such Investment to the extent set forth on **Schedule 6.04(f)** or as otherwise permitted by this **Section 6.04**;

(g) Investments in Swap Agreements permitted under **Section 6.01**;

(h) promissory notes and other non-cash consideration received in connection with Dispositions permitted by **Section 6.05**;

(i) Permitted Acquisitions; ***provided*** that on a Pro Forma Basis after giving effect to the Permitted Acquisition, the First Lien Leverage Ratio is equal to or less than the greater of (x) 3.50 to 1.00 and (y) the First Lien Leverage Ratio immediately prior to giving effect to such Permitted Acquisition.

(j) the Transactions;

(k) Investments in the ordinary course of business consisting of endorsements for collection or deposit and customary trade arrangements with customers consistent with past practices;

(l) Investments (including debt obligations and Equity Interests) received in connection with the bankruptcy or reorganization of suppliers and customers, from financially troubled account debtors or in settlement of delinquent obligations of, or other disputes with, customers and suppliers or upon the foreclosure with respect to any secured Investment or other transfer of title with respect to any secured Investment;

(m) loans and advances to a Parent Entity (or any direct or indirect parent thereof) in lieu of, and not in excess of the amount of (after giving effect to any other loans, advances or Restricted Payments in respect thereof), Restricted Payments to the extent permitted to be made to a Parent Entity (or such parent) in accordance with **Section 6.08(a)**;

(n) other Investments and other acquisitions; so long as at the time any such Investment or other acquisition is made, the aggregate outstanding amount of all Investments made in reliance on this **clause (n)** together with the aggregate amount of all consideration paid in connection with all other acquisitions made in reliance on this **clause (A)** after the Effective Date (including the aggregate principal amount of all Indebtedness assumed in connection with any such other acquisition), shall not exceed the greater of $107,000,000 and 17.25% of Consolidated EBITDA for the most recently ended Test Period after giving Pro Forma Effect to the making of such Investment or other acquisition; ***provided***, that immediately after giving effect to any such Investment no Event of Default under **Section 7.01(a)**, **(b)**, **(h)** or **(i)** shall have occurred and be continuing;

(o) [reserved];

(p) advances of payroll payments to employees in the ordinary course of business;

(q) Investments and other acquisitions to the extent that payment for such Investments is made with Equity Interests of AMC; ***provided*** that (i) such amounts used pursuant to this **clause (q)** shall not be applied to increase any other basket hereunder, (ii) any amounts used for such an Investment or other acquisition that are not Equity Interests of AMC shall otherwise be permitted pursuant to this **Section 6.04**, (iii) such Equity Interests shall not be Disqualified Equity Interests and (iv) such Investment will not result in a Change in Control;

(r) Investments of a Subsidiary acquired after the Effective Date or of a Person merged or consolidated with any Subsidiary in accordance with this Section and **Section 6.03** after the Effective Date to the extent that such Investments were not made in contemplation of or in connection with such acquisition, merger or consolidation and were in existence on the date of such acquisition, merger or consolidation;

(s) non-cash Investments in connection with tax planning and reorganization activities; ***provided*** that after giving effect to any such activities, the security interests of the Lenders in the Collateral, taken as a whole, would not be materially impaired;

(t) Investments consisting of Liens, Indebtedness, fundamental changes, Dispositions and Restricted Payments permitted (other than by reference to **Section 6.04**) under **Section 6.01**, **6.02**, **6.03**, **6.05** and **6.08**, respectively, in each case, other than by reference to **Section 6.04**;

(u) [reserved];

(v) contributions to a "rabbi" trust for the benefit of employees, directors, consultants, independent contractors or other service providers or other grantor trust subject to claims of creditors in the case of a bankruptcy of AMC;

(w) to the extent that they constitute Investments, purchases and acquisitions of inventory, supplies, materials or equipment or purchases, acquisitions, licenses or leases of other assets, Intellectual Property, or other rights, in each case in the ordinary course of business;

(x) [reserved];

(y) [reserved];

(z) [reserved];

(aa) [reserved];

(bb) [reserved];

(cc) Investments consisting of advances or extensions of credit on terms customary in the industry in the form of accounts or other receivables incurred or pre-paid film rentals, and loans and advances made in settlement of such accounts receivable; and

(dd) Investments consisting of refundable construction advances made with respect to the construction of motion picture exhibition theatres in the ordinary course of business.

For purposes of determining compliance with this **Section 6.04**, in the event that a proposed Investment (or portion thereof) meets the criteria of **clauses (a)** through **(aa)** above (or any sub-clause therein), the Borrower will be entitled to classify or later reclassify (based on circumstances existing on the date of such reclassification) such Investment (or portion thereof) between such **clauses (a)** through **(aa)** (or any sub-clause therein), in a manner that otherwise complies with this **Section 6.04**.

Section 6.05 **Asset Sales**. The Borrower will not, and will not permit any Subsidiary to, (i) sell, transfer, lease, license or otherwise dispose of any asset, including any Equity Interest owned by it or (ii) permit any Subsidiary to issue any additional Equity Interest in such Subsidiary (including, in each case, pursuant to a Delaware LLC Division) (other than issuing directors' qualifying shares, nominal shares issued to foreign nationals to the extent required by applicable Requirements of Law and other than issuing Equity Interests to the Borrower or a Subsidiary in compliance with **Section 6.04(c)**) (each, a "***Disposition***"), except:

(a) Dispositions of obsolete or worn out property, whether now owned or hereafter acquired, in the ordinary course of business and Dispositions of property no longer used or useful, or economically practicable to maintain, in the conduct of the business of the Borrower and its Subsidiaries (including allowing any registration or application for registration of any Intellectual Property that is no longer used or useful, or economically practicable to maintain, to lapse or go abandoned or be invalidated);

(b) Dispositions of inventory and other assets in the ordinary course of business;

(c) Dispositions of property to the extent that (i) such property is exchanged for credit against the purchase price of similar replacement property, (ii) an amount equal to the Net Proceeds of such Disposition are promptly applied to the purchase price of such replacement property or (iii) such Disposition is allowable under Section 1031 of the Code, or any comparable or successor provision is for like property (and any boot thereon) and for use in a Similar Business;

(d) Dispositions of property to the Borrower or a Subsidiary (including as a result of a Delaware LLC Division);

(e) Dispositions permitted by **Section 6.03** or **6.06**, Investments permitted by **Section 6.04**, Restricted Payments permitted by **Section 6.08**, Liens permitted by **Section 6.02**, in each case, other than by reference to **Section 6.05**;

(f) Dispositions in connection with the Transactions;

(g) Dispositions of Permitted Investments;

(h) Dispositions of accounts receivable in connection with the collection or compromise thereof (including sales to factors or other third parties);

(i) leases, subleases, licenses or sublicenses (including the provision of software under an open source license), in each case in the ordinary course of business and that do not materially interfere with the business of the Borrower and its Subsidiaries, taken as a whole;

(j) transfers of property subject to Casualty Events upon receipt of the Net Proceeds of such Casualty Event;

(k) Dispositions of property to Persons other than the Borrower or any Subsidiary thereof (including (x) the sale or issuance of Equity Interests in a Subsidiary and (y) any Sale Leaseback) not otherwise permitted under this **Section 6.05**; ***provided*** that

(i) such Disposition is made for Fair Market Value, and

(ii) except in the case of a Permitted Asset Swap or a Sale Leaseback, with respect to any Disposition pursuant to this **clause (k)** for a purchase price in excess of the greater of (x) $36,000,000 and (y) 5.75% of Consolidated EBITDA for the most recently ended Test Period, the Borrower or a Subsidiary shall receive not less than 100% of such consideration in the form of cash; ***provided***, ***however***, that for the purposes of this **clause (ii)**, any securities received by the Borrower or such Subsidiary from such transferee that are converted by the Borrower or such Subsidiary into cash or Permitted Investments (to the extent of the cash or Permitted Investments received) within 180 days following the closing of the applicable Disposition, shall be deemed to be cash;

(l) Dispositions of Investments in joint ventures to the extent required by, or made pursuant to customary buy/sell arrangements between, the joint venture parties set forth in joint venture arrangements and similar binding arrangements;

(m) Dispositions of any assets (including Equity Interests) (A) acquired in connection with any Permitted Acquisition or other Investment permitted hereunder, which assets are not used or useful to the core or principal business of the Borrower and its Subsidiaries and (B) made to obtain the approval of any applicable antitrust authority or otherwise required by a Governmental Authority in connection with a Permitted Acquisition;

(n) transfers of condemned property as a result of the exercise of "eminent domain" or other similar powers to the respective Governmental Authority or agency that has condemned the same (whether by deed in lieu of condemnation or otherwise), and transfers of property arising from foreclosure or similar action or that have been subject to a casualty to the respective insurer of such real property as part of an insurance settlement;

(o) Dispositions of property for Fair Market Value not otherwise permitted under this **Section 6.05** having an aggregate purchase price in any fiscal year not to exceed the greater of (A) $72,000,000 and (B) 11.5% of Consolidated EBITDA for the most recently ended Test Period at the time of such Disposition;

(p) [reserved];

(q) the unwinding of any Swap Obligations or Cash Management Obligations; and

(r) Dispositions for the purpose of funding (to the extent required) special purpose vehicles or trusts assuming the obligations to fulfill pension obligations of the Borrower and/or any of its Subsidiaries (commonly referred to as "contractual trust arrangements" or "CTA"), including, without limitation, pursuant to sections 7b through 7f of the Fourth Book of the German Social Code (*Sozialgesetzbuch IV*) or section 8a of the German Partial Retirement Act (*Altersteilzeitgesetz*).

Notwithstanding anything to the contrary in this Agreement, (x) no Loan Party shall, directly or indirectly, (a) make any Disposition of any Material Property to any Person that is not a Loan Party (which, for the avoidance of doubt, includes any joint ventures), or (b) make any Investment of Material Property in any Person that is not a Loan Party, except in each case for non-exclusive licenses of Intellectual Property on arm's-length (i.e., market) terms and economics to any Subsidiary in the ordinary course of business for a bona fide business purpose, and (y) no Subsidiary that is not a Loan Party shall own or hold any exclusive license to any Material Property.

Section 6.06 **Sale Leaseback**. No Loan Party shall, nor shall it permit any of its Subsidiaries to enter into any Sale Leaseback other than (a) in connection with the Intercompany Agreements or (b) Sale Leasebacks entered into after the Effective Date; ***provided*** that the aggregate Fair Market Value of all property subject to Sale Leasebacks entered into after the Effective Date pursuant to this **clause (b)** (measured at the time of each such Sale Leaseback) does not exceed the greater of (x) $72,000,000 and (y) 11.5% of Consolidated EBITDA for the most recently ended Test Period at the time of such Sale Leaseback.

Section 6.07 **Negative Pledge**. The Borrower will not, and will not permit any Subsidiary to enter into any agreement, instrument, deed or lease that prohibits or limits the ability of any Loan Party to create, incur, assume or suffer to exist any Lien upon any of their respective properties or revenues, whether now owned or hereafter acquired, for the benefit of the Secured Parties with respect to the Secured Obligations or under the Loan Documents; ***provided*** that the foregoing shall not apply to restrictions and conditions imposed by:

(a) (i) Requirements of Law,

(ii) any Loan Document,

(iii) [reserved],

(iv) any documentation governing Indebtedness incurred pursuant to **Section 6.01(a)(ii)(F)**,

(v) any documentation governing the First Lien Loans or the 2031 First Lien Notes as in effect on the Effective Date,

(vi) any documentation governing the Indentures as in effect on the Effective Date,

(vii) [reserved],

(viii) any documentation governing Indebtedness incurred pursuant to **Section 6.01(a)(xxviii)**,

(ix) any documentation governing any Permitted Refinancing incurred to refinance any such Indebtedness referenced in **clauses (i)** through **(viii)** above and **clauses (x)** through **(xii)** below,

(x) [reserved],

(xi) [reserved], and

(xii) any documentation governing Indebtedness incurred pursuant to **Section 6.01(a)(ii)(L) and Section 6.01(a)(ii)(M)**,

provided that with respect to Indebtedness referenced in (A) **clause (viii)** above, such restrictions shall be no materially more restrictive in any material respect than the restrictions and conditions in the Loan Documents or, in the case of Junior Financing, are market terms at the time of issuance and (B) **clause (ix)** above, such restrictions shall not expand the scope in any material respect of any such restriction or condition contained in the Indebtedness being refinanced;

(b) customary restrictions and conditions existing on the Effective Date and any extension, renewal, amendment, modification or replacement thereof, except to the extent any such amendment, modification or replacement expands the scope of any such restriction or condition;

(c) restrictions and conditions contained in agreements relating to the sale of a Subsidiary or any assets pending such sale; ***provided*** that such restrictions and conditions apply only to the Subsidiary or assets that is or are to be sold and such sale is permitted hereunder;

(d) customary provisions in leases, licenses and other contracts restricting the assignment thereof;

(e) restrictions imposed by any agreement relating to secured Indebtedness not prohibited by this Agreement to the extent such restriction applies only to the property secured by such Indebtedness;

(f) any restrictions or conditions set forth in any agreement in effect at any time any Person becomes a Subsidiary (but not any modification or amendment expanding the scope of any such restriction or condition); ***provided*** that such agreement was not entered into in contemplation of such Person becoming a Subsidiary and the restriction or condition set forth in such agreement does not apply to the Borrower or any Subsidiary;

(g) restrictions or conditions in any Indebtedness permitted pursuant to **Section 6.01** that is incurred or assumed by Subsidiaries that are not Loan Parties to the extent such restrictions or conditions are no more restrictive in any material respect than the restrictions and conditions in the Loan Documents or are market terms at the time of issuance and are imposed solely on such Subsidiary and its Subsidiaries;

(h) restrictions on cash (or Permitted Investments) or other deposits imposed by agreements entered into in the ordinary course of business (or other restrictions on cash or deposits constituting Permitted Encumbrances);

(i) restrictions set forth on **Schedule 6.07** and any extension, renewal, amendment, modification or replacement thereof, except to the extent any such amendment, modification or replacement expands the scope of any such restriction or condition;

(j) customary provisions in joint venture agreements and other similar agreements applicable to joint ventures permitted by **Section 6.02** and applicable solely to such joint venture and entered into in the ordinary course of business; and

(k) customary net worth provisions contained in real property leases entered into by Subsidiaries, so long as the Borrower has determined in good faith that such net worth provisions could not reasonably be expected to impair the ability of the Borrower and its Subsidiaries to meet their ongoing obligations.

Section 6.08 Restricted Payments; Certain Payments of Indebtedness.

(a) The Borrower will not, and will not permit any Subsidiary to, pay or make, directly or indirectly, any Restricted Payment, except:

(i) the Borrower and each Subsidiary may make Restricted Payments to the Borrower or any other Subsidiary; ***provided*** that in the case of any such Restricted Payment by a Subsidiary that is not a wholly-owned Subsidiary of the Borrower, such Restricted Payment is made to the Borrower, any Subsidiary and to each other owner of Equity Interests of such Subsidiary based on their relative ownership interests of the relevant class of Equity Interests;

(ii) Restricted Payments to satisfy appraisal or other dissenters' rights, pursuant to or in connection with a consolidation, amalgamation, merger, transfer of assets or acquisition that complies with **Section 6.03** or **Section 6.04**;

(iii) [reserved];

(iv) AMC may declare and make dividend payments or other distributions payable solely in the Equity Interests (other than Disqualified Equity Interests) of such Person;

(v) repurchases of Equity Interests in AMC (or Restricted Payments by AMC to allow repurchases of Equity Interest in any direct or indirect parent thereof) deemed to occur upon exercise of stock options or warrants or other incentive interests if such Equity Interests represent a portion of the exercise price of such stock options or warrants or other incentive interest;

(vi) Restricted Payments to redeem, acquire, retire or repurchase its Equity Interests (or any options, warrants, restricted stock units or stock appreciation rights or other equity-linked interests issued with respect to any of such Equity Interests) (or make Restricted Payments to allow any of the Borrower's direct or indirect parent companies to so redeem, retire, acquire or repurchase their Equity Interests) held by current or former officers, managers, consultants, directors and employees (or their respective Affiliates, spouses, former spouses, other Permitted Transferees, successors, executors, administrators, heirs, legatees or distributees) of the Borrower (or any direct or indirect parent thereof) and their Subsidiaries, upon the death, disability, retirement or termination of employment of any such Person or otherwise in accordance with any stock option or stock appreciation rights plan, any management, director and/or employee stock ownership or incentive plan, stock subscription plan, profits interest, employment termination agreement or any other employment agreements or equity holders' agreement; ***provided*** that such Equity Interests cannot be sold at any time on any national stock exchange or equivalent, ***provided further*** that, except with respect to non-discretionary repurchases, the aggregate amount of Restricted Payments permitted by this **clause (vi)** after the Effective Date, together with the aggregate amount of loans and advances made pursuant to **Section 6.04(m)** in lieu thereof, shall not exceed $1,150,000 in any fiscal year;

(vii) Restricted Payments in cash in lieu of payments required pursuant to the Intercompany Agreements;

(viii) in addition to the foregoing Restricted Payments, the Borrower may make additional Restricted Payments, in an aggregate amount, when taken together with the aggregate amount of loans and advances to a Parent Entity made pursuant to **Section 6.04(m)** in lieu of Restricted Payments permitted by this **clause (viii)**, not to exceed an amount at the time of making any such Restricted Payment and together with any other Restricted Payment made utilizing this **clause (viii)** after the Effective Date not to exceed $57,500,000; ***provided*** that after giving effect to such Restricted Payment on a Pro Forma Basis, no Event of Default shall have occurred and be continuing;

(ix) redemptions in whole or in part of any of its Equity Interests for another class of its Equity Interests or with proceeds from substantially concurrent equity contributions or issuances of new Equity Interests; ***provided*** that such new Equity Interests contain terms and provisions at least as advantageous to the Lenders in all respects material to their interests as those contained in the Equity Interests redeemed thereby;

(x) (a) payments made or expected to be made in respect of withholding or similar Taxes payable by any future, present or former employee, director, manager or consultant and any repurchases of Equity Interests in consideration of such payments including deemed repurchases in connection with the exercise of stock options and the vesting of restricted stock and restricted stock units and

(b) payments or other adjustments to outstanding Equity Interests in accordance with any management equity plan, stock option plan or any other similar employee benefit plan, agreement or arrangement in connection with any Restricted Payment;

(xi) the Borrower may (a) pay cash in lieu of fractional Equity Interests in connection with any dividend, split or combination thereof or any Permitted Acquisition (or other similar Investment) and (b) honor any conversion request by a holder of convertible Indebtedness and make cash payments in lieu of fractional shares in connection with any such conversion and may make payments on convertible Indebtedness in accordance with its terms;

(xii) [reserved]; and

(xiii) payments made or expected to be made by the Borrower or any Subsidiary in respect of withholding or similar taxes payable upon exercise of Equity Interests by any future, present or former employee, director, officer, manager or consultant (or their respective controlled Affiliates, Immediate Family Members or Permitted Transferees) and any repurchases of Equity Interests deemed to occur upon exercise of stock options or warrants if such Equity Interests represent a portion of the exercise price of such options or warrants or required withholding or similar taxes.

For purposes of determining compliance with this **Section 6.08(a)**, in the event that a proposed Restricted Payment (or a portion thereof) meets the criteria of **clauses (i)** through **(xiii)** above (or any sub-clause therein), the Borrower will be entitled to classify or later reclassify (based on circumstances existing on the date of such reclassification) such Restricted Payment (or portion thereof) between such **clauses (i)** through **(xiii)** (or any sub-clause therein), in a manner that otherwise complies with this **Section 6.08(a)**.

(b) The Borrower will not, and will not permit any Subsidiary to, make or pay, directly or indirectly, any payment or other distribution (whether in cash, securities or other property) of or in respect of principal of or interest on any Junior Financing, or any payment or other distribution (whether in cash, securities or other property), including any sinking fund or similar deposit, on account of the purchase, redemption, retirement, acquisition, cancellation or termination of any Junior Financing, except:

(i) payment of regularly scheduled interest and principal payments as, in the form of payment and when due in respect of any Indebtedness, other than payments in respect of any Junior Financing prohibited by the subordination provisions thereof;

(ii) refinancings of Junior Financing with proceeds of other Junior Financing permitted to be incurred under **Section 6.01**;

(iii) (x) the conversion of any Junior Financing to Equity Interests (other than Disqualified Equity Interests) of AMC or any of its direct or indirect parent companies or (y) repayments, redemptions, purchases, defeasances and other payments of Junior Financing from the proceeds of any issuance of Equity Interests (other than Disqualified Equity Interests) of AMC or any of its direct or indirect parent companies, the proceeds of which are used to concurrently finance such repayment, redemption, purchase, defeasance or other payment;

(iv) prepayments, redemptions, purchases, defeasances and other payments in respect of Junior Financings prior to their scheduled maturity not to exceed the greater of $72,000,000 and 11.5% of Consolidated EBITDA for the most recently ended Test Period after giving Pro Forma Effect to the making of such prepayment, redemption, purchase, defeasance or other payment; ***provided***, that no Event of Default shall have occurred and be continuing or would result therefrom;

(v) [reserved];

(vi) [reserved]; and

(vii) in connection with the consummation of the Transactions.

For purposes of determining compliance with this **Section 6.08(b)**, in the event that a proposed prepayment, redemption, purchase, defeasance and other payment or conversion or exchange in cash or otherwise in respect of Junior Financings (or a portion thereof) meets the criteria of **clauses (i)** through **(vii)** above (or any sub-clause therein), the Borrower will be entitled to classify or later reclassify (based on circumstances existing on the date of such reclassification) such prepayments, redemptions, purchases, defeasances and other payments or conversions or exchanges (or portion thereof) between such **clauses (i)** through **(vii)** (or any sub-clause therein), in a manner that otherwise complies with this **Section 6.08(b)**.

Notwithstanding anything herein to the contrary, the foregoing provisions of this **Section 6.08** will not prohibit the payment of any Restricted Payment or the consummation of any irrevocable redemption, purchase, defeasance or other payment within 60 days after the date of declaration thereof or the giving of such irrevocable notice, as applicable, if at the date of declaration or the giving of such notice such payment would have complied with the provisions of this Agreement.

Section 6.09 Transactions with Affiliates. The Borrower will not, and will not permit any Subsidiary to, sell, lease or otherwise transfer any property or assets to, or purchase, lease or otherwise acquire any property or assets from, or otherwise engage in any other transactions with respect thereto with, any of its Affiliates, except:

(i) (A) transactions with the Borrower or any Subsidiary and (B) transactions involving aggregate payments or consideration of less than the greater of $36,000,000 and 5.75% of Consolidated EBITDA for the most recently ended Test Period prior to such transaction;

(ii) on terms substantially as favorable to the Borrower or such Subsidiary as would be obtainable by the Borrower or such Subsidiary at the time in a comparable arm's-length transaction with a Person other than an Affiliate;

(iii) the Transactions and the payment of fees and expenses related to the Transactions;

(iv) issuances of Equity Interests of AMC to the extent otherwise permitted by this Agreement;

(v) employment and severance arrangements (including salary or guaranteed payments and bonuses) between the Borrower and the Subsidiaries and their respective officers and employees in the ordinary course of business and consistent with past practices or otherwise in connection with the Transactions;

(vi) payments by the Borrower and the Subsidiaries pursuant to tax sharing agreements among the Borrower and the Subsidiaries on customary terms to the extent attributable to the ownership or operation of the Borrower and the Subsidiaries, to the extent payments are permitted by **Section 6.08**;

(vii) the payment of customary fees and reasonable out-of-pocket costs to, and indemnities provided on behalf of, directors, officers and employees of a Parent Entity (or any direct or indirect parent company thereof), the Borrower and the Subsidiaries in the ordinary course of business and consistent with past practices to the extent attributable to the ownership or operation of the Borrower and the Subsidiaries;

(viii) transactions pursuant to any agreement or arrangement in effect as of the Effective Date and set forth on **Schedule 6.09**, or any amendment, modification, supplement or replacement thereto (so long as any such amendment, modification, supplement or replacement is not disadvantageous in any material respect to the Lenders when taken as a whole as compared to the applicable agreement or arrangement as in effect on the Effective Date as determined by the Borrower in good faith);

(ix) Restricted Payments permitted under **Section 6.08** (or Investments made in lieu thereof pursuant to **Section 6.04(m)**);

(x) customary payments by the Borrower and any of the Subsidiaries made for any financial advisory, consulting, financing, underwriting or placement services or in respect of other investment banking activities (including in connection with acquisitions, divestitures or financings) and any subsequent transaction or exit fee, which payments are approved by the majority of the members of the Board of Directors or a majority of the disinterested members of the Board of Directors of such Person in good faith;

(xi) the issuance or transfer of Equity Interests (other than Disqualified Equity Interests) of AMC to any former, current or future director, manager, officer, employee or consultant (or any Affiliate of any of the foregoing) of AMC, any of the Subsidiaries or any direct or indirect parent thereof;

(xii) transactions contemplated by, and permitted under, the Intercompany Agreements;

(xiii) Affiliate repurchases of the Loans and/or Commitments to the extent permitted hereunder, and the holding of such Loans and the payments and other related transactions in respect thereof;

(xiv) [reserved];

(xv) loans, Investments and other transactions by the Borrower and its Subsidiaries to the extent permitted under **Article VI**; and

(xvi) loans, advances and other transactions between or among the Borrower, any Subsidiary and/or any joint venture (regardless of the form of legal entity) in which the Borrower or any Subsidiary has invested (and which Subsidiary or joint venture would not be an Affiliate of a Parent Entity but for such Parent Entity's or a Subsidiary's ownership of Equity Interests in such joint venture or Subsidiary) to the extent permitted hereunder.

Section 6.10 Designation of Senior Debt. The Borrower shall not, nor shall it permit any of its Subsidiaries to, designate any Indebtedness, other than the Loan Document Obligations as "***Designated Senior Indebtedness***" (or any comparable term enabling the holders thereof to issue payment blockages and exercise other remedies in connection therewith or related thereto) under and as defined in the Indentures and any documentation with respect to any other subordinated Indebtedness of the Borrower and each of its Subsidiaries.

Section 6.11 Modifications to Material Agreements and Organizational Documents.

(a) The Borrower shall not permit any Intercompany Agreement to be amended, modified, supplemented or otherwise changed in any manner material and adverse to the Lenders in their capacity as such; ***provided***, ***however***, that the Intercompany Agreements may be amended, modified, supplemented or otherwise changed as may be required by law or applicable regulations; ***provided***, ***further***, that nothing in this **Section 6.11(a)** shall restrict the termination of any Intercompany Agreement at any time in the sole discretion of the Borrower.

(b) The Borrower shall not, and shall not permit any of its Subsidiaries to, amend, modify or change in any manner that is material and adverse to the interests of the Lenders any term or condition of any of their Organizational Documents.

Section 6.12 Up-Tiering Transactions. The Borrower shall not, and shall not permit any of its Subsidiaries to, enter into (a) any Up-Tiering Transaction involving Existing LMT Debt or (b) any transaction designed to circumvent this Section 6.12. Notwithstanding anything to the contrary herein, the foregoing limitation shall not apply so long as such New LMT Debt is offered ratably to each directly and adversely affected Lender on the same terms and conditions (excluding any Ancillary Fees) as any Lender (or Affiliate of any such Lender) is offered; ***provided***, that, for the avoidance of doubt, any such opportunity (including any fees (other than Ancillary Fees) available prior to the closing thereof) may be provided in connection with a post-closing syndication of such New LMT Debt.

Section 6.13 Anti-Layering. The Borrower shall not, and shall not permit any of the Loan Parties to, create, incur, assume or otherwise permit to exist any Indebtedness secured by a Lien on any Collateral which Lien ranks (a) junior in priority to any Liens on such Collateral securing any First Lien Obligations and (b) senior in priority to any Lien on such Collateral securing the Secured Obligations, except the Muvico 2L Notes outstanding on the Effective Date solely with respect to the Collateral pledged by the AMC Grantors, subject to the terms of the AMC First Lien/Second Lien Intercreditor Agreement. For the avoidance of doubt, Indebtedness secured by a Lien that is pari passu in priority (or the same Lien as) a Lien securing other Indebtedness but senior to such other Indebtedness in order of application pursuant to any waterfall or similar contractual provision shall be deemed to be secured by a Lien that ranks senior to the Lien that secures such other Indebtedness.

ARTICLE VII

EVENTS OF DEFAULT

Section 7.01 Events of Default. If any of the following events (any such event, an "***Event of Default***") shall occur:

(a) any Loan Party shall fail to pay any principal of any Loan when and as the same shall become due and payable and in the currency required hereunder, whether at the due date thereof or at a date fixed for prepayment thereof or otherwise;

(b) any Loan Party shall fail to pay any interest on any Loan, or any reimbursement obligation in respect of any fee or any other amount (other than an amount referred to in **paragraph (a)** of this Section) payable under any Loan Document, when and as the same shall become due and payable, and such failure shall continue unremedied for a period of five Business Days;

(c) any representation or warranty made or deemed made by or on behalf of the Borrower or any of the Subsidiaries in or in connection with any Loan Document or any amendment or modification thereof or waiver thereunder, or in any report, certificate, financial statement or other document furnished pursuant to or in connection with any Loan Document or any amendment or modification thereof or waiver thereunder, shall prove to have been incorrect in any material respect when made or deemed made;

(d) the Borrower or any of the Subsidiaries shall fail to observe or perform any covenant, condition or agreement contained in **Sections 5.02(a)**, **5.04** (with respect to the existence of the Borrower) or **5.14** or in **Article VI**;

(e) any Loan Party shall fail to observe or perform any covenant, condition or agreement contained in any Loan Document (other than those specified in **paragraph (a)**, **(b)** or **(d)** of this Section), and such failure shall continue unremedied for a period of 30 days after notice thereof from the Administrative Agent to the Borrower;

(f) the Borrower or any of the Subsidiaries shall fail to make any payment (whether of principal or interest and regardless of amount) in respect of any Material Indebtedness, when and as the same shall become due and payable (after giving effect to any applicable grace period);

(g) any event or condition occurs that results in any Material Indebtedness becoming due prior to its scheduled maturity, ***provided*** that this **paragraph (g)** shall not apply to

(i) secured Indebtedness that becomes due as a result of the sale, transfer or other disposition (including as a result of a casualty or condemnation event) of the property or assets securing such Indebtedness (to the extent such sale, transfer or other disposition is not prohibited under this Agreement),

(ii) termination events or similar events occurring under any Swap Agreement that constitutes Material Indebtedness (it being understood that **paragraph (f)** of this Section will apply to any failure to make any payment required as a result of any such termination or similar event) or

(iii) any breach or default that is (I) remedied by the Borrower or the applicable Subsidiary or (II) waived (including in the form of amendment) by the required holders of the applicable item of Indebtedness, in either case, prior to the acceleration of Loans and Commitments pursuant to this **Article VII**;

(h) an involuntary proceeding shall be commenced or an involuntary petition shall be filed seeking

(i) liquidation, court protection, reorganization, dissolution, winding-up, arrangement, restructuring, restructuring plan, adjustment, protection, relief or composition or other relief in respect of the Borrower or any Subsidiary or its debts, or of a material part of its assets, under any Federal, state or foreign bankruptcy, insolvency, receivership or similar law now or hereafter in effect or

(ii) the appointment of a receiver, trustee, custodian, examiner, sequestrator, conservator, administrator, administrative receiver, compulsory manager, monitor or similar official for the Borrower or any Subsidiary or for a material part of its assets, and, in any such case, such proceeding or petition shall continue undismissed or unstayed for 60 days or an order or decree approving or ordering any of the foregoing shall be entered;

(i) the Borrower or any Subsidiary (or Material Subsidiary with respect to **clause (i)** below) shall

(i) voluntarily commence any proceeding or file any petition seeking liquidation, court protection, reorganization or other relief under any Federal, state or foreign bankruptcy, insolvency, receivership or similar law now or hereafter in effect,

(ii) consent to the institution of, or fail to contest in a timely and appropriate manner, any proceeding or petition described in **paragraph (h)** of this Section,

(iii) apply for or consent to the appointment of a receiver, trustee, examiner, custodian, sequestrator, conservator, administrator, administrative receiver, compulsory manager, monitor or similar official for the Borrower or any Material Subsidiary or for a material part of its assets,

(iv) file an answer admitting the material allegations of a petition filed against it in any such proceeding,

(v) make a general assignment for the benefit of creditors; ***provided*** that no Default or Event of Default shall occur or be continuing under **clause (h)** above or this **clause (i)** solely as a result of any negotiations and/or any action, proceedings, procedure or step by or in respect of any German Loan Party pursuant to or in connection with the German Stabilization and Restructuring Framework for Companies (*Gesetz über den Stabilisierungs- und Restrukturierungsrahmen für Unternehmen (Unternehmensstabilisierungs- und -restrukturierungsgesetz*)) or any similar law in any other country implementing, in whole or in part, Directive (EU) 2019/1023 (Directive on restructuring and insolvency), or

(vi) make a general assignment for the benefit of creditors;

(j) one or more enforceable judgments for the payment of money in an aggregate amount in excess of $57,500,000 for the most recently ended Test Period (to the extent not covered by insurance or indemnities as to which the applicable insurance company or third party has not denied its obligation) shall be rendered against the Borrower, any of the Subsidiaries or any combination thereof and the same shall remain undischarged for a period of 60 consecutive days during which execution shall not be effectively stayed, or any judgment creditor shall legally attach or levy upon assets of such Loan Party that are material to the businesses and operations of the Borrower and its Subsidiaries, taken as a whole, to enforce any such judgment;

(k) (i) an ERISA Event occurs that has resulted or could reasonably be expected to result in liability of any Loan Party under Title IV of ERISA in an aggregate amount that could reasonably be expected to result in a Material Adverse Effect,

(ii) any Loan Party or any ERISA Affiliate fails to pay when due, after the expiration of any applicable grace period, any installment payment with respect to its Withdrawal Liability under Section 4201 of ERISA under a Multiemployer Plan in an aggregate amount that could reasonably be expected to result in a Material Adverse Effect or

(iii) the failure by the Borrower to ensure that all pension schemes operated by or maintained for the benefit of the Borrower or any Subsidiary and/or any of their directors and employees and former directors and employees are fully funded, or if applicable sufficient reserves have been made, in line with statutory requirements or the occurrence of any event or condition which has or is reasonably likely to have a Material Adverse Effect (including, without limitation, the termination or commencement of winding-up proceedings of any such pension scheme or any member of the Group ceasing to employ any member of such a pension scheme), or, where applicable, failure by the Borrower or any Subsidiary to ensure that all mandatory contributions to the statutory pension insolvency insurance, the pensions of pensioners and increases in the pensions of the pensioners as required by any such pension scheme and by statute are paid in full when due;

(l) to the extent unremedied for a period of 10 Business Days (in respect of a default under **clause (x)** only), any Lien purported to be created under any Security Document (x) shall cease to be, or (y) shall be asserted by any Loan Party not to be, a valid and perfected Lien on any material portion of the Collateral, except

(i) as a result of the sale or other disposition of the applicable Collateral to a Person that is not a Loan Party in a transaction permitted under the Loan Documents,

(ii) as a result of the Collateral Agent's failure to maintain possession of any stock certificates, promissory notes or other instruments delivered to it (or a sub-agent or gratuitous bailee for the Collateral Agent pursuant to any Intercreditor Agreement) under the Security Documents,

(iii) as to Collateral consisting of real property, to the extent that such losses are covered by a lender's title insurance policy and such insurer has not denied coverage, or

(iv) as a result of acts or omissions of the Collateral Agent, the Administrative Agent or any Lender;

(m) any material provision of any Loan Document or any Guarantee of the Loan Document Obligations shall for any reason be asserted by any Loan Party not to be a legal, valid and binding obligation of any Loan Party thereto other than as expressly permitted hereunder or thereunder;

(n) any Guarantees of the Loan Document Obligations by the Borrower or any Subsidiary Loan Party pursuant to the Guaranty shall cease to be in full force and effect (in each case, other than in accordance with the terms of the Loan Documents);

(o) a Change in Control shall occur; or

(p) any of the Loan Document Obligations shall cease to be "***Senior Indebtedness,***" "***Senior Secured Financing***" or "***Designated Senior Indebtedness***" (or any comparable term) under and as defined in the Indentures and any documentation with respect to any other Material Indebtedness that is subordinated Indebtedness incurred pursuant to **Section 6.01(a)(xix)**;

then, and in every such event (other than an event with respect to the Borrower described in **paragraph (h)** or **(i)** of this Article), and at any time thereafter during the continuance of such event, the Administrative Agent may, and at the request of the Required Lenders shall, by notice to the Borrower, take either or both of the following actions, at the same or different times:

(i) terminate the applicable Commitments, and thereupon the Commitments shall terminate immediately,

(ii) declare the applicable Loans then outstanding to be due and payable in whole (or in part, in which case any principal not so declared to be due and payable may thereafter be declared to be due and payable), and thereupon the principal of the Loans so declared to be due and payable, together with accrued interest thereon, the Applicable Premium (if any) thereon, and all fees and other obligations of the Borrower accrued hereunder, shall become due and payable immediately and

(iii) [reserved],

in each case, without presentment, demand, protest or other notice of any kind, all of which are hereby waived by the Borrower; and in case of any event with respect to the Borrower described in **paragraph (h)** or **(i)** of this Article, the Commitments shall automatically terminate and the principal of the Loans then outstanding, together with accrued interest thereon, the Applicable Premium (if any) thereon, and all fees and other obligations of the Borrower accrued hereunder, shall automatically become due and payable, without presentment, demand, protest or other notice of any kind, all of which are hereby waived by the Borrower.

Notwithstanding anything in this Agreement to the contrary, each Lender and the Administrative Agent hereby acknowledge and agree that a restatement of historical financial statements shall not result in a Default hereunder (whether pursuant to **Section 7.01(c)** as it relates to a representation made with respect to such financial statements (including any interim unaudited financial statements) or pursuant to **Section 7.01(d)** as it relates to delivery requirements for financial statements pursuant to **Section 5.01**) to the extent that such restatement does not reveal any material adverse difference in the financial condition, results of operations or cash flows of the Borrower and its Subsidiaries in the previously reported information from actual results reflected in such restatement for any relevant prior period.

Without limiting the generality of the foregoing in this **Section 7.01**, it is understood and agreed that if the Loan Document Obligations are accelerated as a result of an Event of Default (including, but not limited to any event with respect to the Borrower described in **paragraph (h)** or **(i)** of this **Section 7.01** or upon the occurrence or commencement of any bankruptcy, insolvency proceeding, receivership or other similar proceeding in respect of any Loan Party (including the acceleration of claims by operation of law)), the Loan Document Obligations that become due and payable shall include the premium (if any) above par, including the Applicable Premium, that would have been due on such date if the Term Loans were optionally prepaid pursuant to **Section 2.11(a)** on such date, which shall become immediately due and payable by the Borrower and the other Loan Parties and shall constitute part of the Loan Document Obligations as if the Term Loans were being optionally redeemed or repaid as of such date, in view of the impracticability and extreme difficulty of ascertaining actual damages and by mutual agreement of the parties as to a good faith reasonable estimate and calculation of each Lender's lost profits and/or actual damages as a result thereof. The Applicable Premium (if any) shall also be automatically and immediately due and payable upon the satisfaction, release, payment, restructuring, reorganization, replacement, reinstatement, defeasance or compromise of any of the Loan Document Obligations in any bankruptcy, insolvency proceeding, receivership or other similar proceeding, foreclosure (whether by power of judicial proceeding or otherwise) or deed in lieu of foreclosure or the making of a distribution of any kind in any bankruptcy, insolvency proceeding, receivership or other similar proceeding to any Agent, for the account of the Secured Parties in full or partial satisfaction of the Loan Document Obligations. The Applicable Premium (if any) payable pursuant to this Agreement shall be presumed to be the liquidated damages sustained by each Lender as the result of the early repayment or prepayment of the Term Loans (and not unmatured interest or a penalty) and the Borrower, and other Loan Parties agree that it is reasonable under the circumstances currently existing. EACH OF THE BORROWER, AND THE OTHER LOAN PARTIES EXPRESSLY WAIVE (TO THE FULLEST EXTENT THEY MAY LAWFULLY DO SO) THE PROVISIONS OF ANY PRESENT OR FUTURE STATUTE OR LAW THAT PROHIBITS OR MAY PROHIBIT THE COLLECTION OF THE APPLICABLE PREMIUM IN CONNECTION WITH ANY SUCH ACCELERATION. Each of the Borrower, and the other Loan Parties expressly agree (to the fullest extent they may lawfully do so) that: (A) the Applicable Premium is reasonable and the product of an arm's-length transaction between sophisticated business people, ably represented by counsel; (B) the Applicable Premium shall be payable notwithstanding the then prevailing market rates at the time payment or redemption is made; (C) there has been a course of conduct between Lenders, the Borrower, and the other Loan Parties giving specific consideration in this transaction for such agreement to pay the Applicable Premium; (D) any such Loan Party shall not challenge or question, or support any other Person in challenging or questioning, the validity or enforceability of the Applicable Premium or any similar or comparable prepayment fee, and such Loan Party shall be estopped from raising or relying on any judicial decision or ruling questioning the validity or enforceability of any prepayment fee similar or comparable to the Applicable Premium, and (E) the Borrower and the other Loan Parties shall be estopped hereafter from claiming differently than as agreed to in this paragraph. Each of the Borrower and the other Loan Parties expressly acknowledges that its agreement to pay or guarantee the payment of the Applicable Premium to the Lenders as herein described are individually and collectively a material inducement to Lenders to make available (or be deemed to make available) the Loans hereunder.

Section 7.02 [Reserved].

Section 7.03 Application of Proceeds. After the exercise of remedies provided for in **Section 7.01**, any amounts received on account of the Secured Obligations shall be applied by the Collateral Agent in accordance with **Section 4.02** of the Pledge and Security Agreement and/or the similar provisions in the other Security Documents.

Section 7.04 Spanish Insolvency Law. After the occurrence of an insolvency event in relation to a Spanish Loan Party or a Loan Party having its centre of main interest (as that term is used in Article 3(1) of the Council of the European Union Regulation No. 2015/848 on Insolvency Proceedings) in Spain, if any of the Lenders is held to be a "specially related person" pursuant to article 93 of the Spanish Insolvency Law in relation to article 92.5 thereof (a "***Specially Related Lender***"), and as a result of which the claims of such Specially Related Lender under this Agreement are considered to be subordinated claims for the purposes of insolvency proceedings (a "***Subordinated Claim***"), all payments received by the Lenders (other than any Specially Related Lender) not related to Subordinated Claims shall be distributed in their entirety among all of the Lenders with respect to such insolvency proceedings (other than any Specially Related Lender) in proportion to their respective participation and in accordance with the terms set out in this Agreement. In turn, all payments received by a Specially Related Lender related to a Subordinated Claim shall be distributed exclusively to such Specially Related Lender.

ARTICLE VIII

THE ADMINISTRATIVE AGENT AND COLLATERAL AGENT

Section 8.01 Appointment and Authority.

(a) Each of the Lenders hereby irrevocably appoints U.S. Bank Trust Company, National Association to serve as Administrative Agent and Collateral Agent under the Loan Documents, and authorizes the Administrative Agent and Collateral Agent to take such actions and to exercise such powers as are delegated to the Administrative Agent and Collateral Agent, respectively, by the terms of the Loan Documents, together with such actions and powers as are reasonably incidental thereto. Without limiting the foregoing, by execution hereof, each Lender hereby irrevocably appoints (and, if applicable, agrees to appoint by separate accession agreement) U.S. Bank Trust Company, National Association pursuant to the terms of the Intercreditor Agreement to serve as the Collateral Agent for purposes of acquiring, holding and enforcing any and all Liens on Collateral granted by any of the Loan Parties to secure any of the Secured Obligations under the Loan Documents and acknowledges and agrees that the Collateral Agent is authorized to take such actions and to exercise such powers as are delegated to it by the terms of the Intercreditor Agreement and the other Loan Documents, together with such actions and powers as are reasonably incidental thereto. The provisions of this Article (other than resignation and Collateral and Guaranty matters) are solely for the benefit of the Administrative Agent, the Collateral Agent and the Lenders, and none of the Borrower, or any other Loan Party shall have any rights as a third party beneficiary of any such provision. The use of the term "agent" herein and in the other Loan Documents with reference to the Administrative Agent or the Collateral Agent is not intended to connote any fiduciary or other implied (or express) obligations arising under agency doctrine of any applicable law. Instead, such term is used merely as a matter of market custom, and is intended to create or reflect only an administrative relationship between independent contracting parties. The duties of the Agents shall be mechanical and administrative in nature; and nothing in this Agreement or in any other Loan Document, expressed or implied, is intended to or shall be so construed as to impose upon any Agent any obligations in respect of this Agreement or any other Loan Document except as expressly set forth herein or therein. Each Lender hereby authorizes and directs (i) each Agent to execute and deliver on behalf of such Lender, and agrees to be bound by, each Loan Document contemplated to be executed and delivered by any Agent in connection herewith or therewith, and (ii) the Administrative Agent to execute and deliver a Creditor/Agent Accession Undertaking (as defined in the Intercreditor Agreement) in the form attached as Schedule 2 to the Intercreditor Agreement.

(b) Each of the Lenders hereby irrevocably appoints and authorizes the Collateral Agent to act as the agent of such Lender under the Loan Documents for purposes of acquiring, holding and enforcing any and all Liens on Collateral granted by any of the Loan Parties to secure any of the Secured Obligations, together with such powers and discretion as are reasonably incidental thereto. In this connection, the Collateral Agent and any co-agents, sub-agents and attorneys-in-fact appointed by the Collateral Agent pursuant to Section 8.05 for purposes of holding or enforcing any Lien on the Collateral (or any portion thereof) granted under the Security Documents, or for exercising any rights and remedies thereunder at the direction of the Required Lenders, shall be entitled to the benefits of all provisions of this Article VIII and Article IX (including the second paragraph of Section 9.03), as though such co-agents, sub-agents and attorneys-in-fact were the "security agent" under the Loan Documents as if set forth in full herein with respect thereto. In furtherance of the foregoing, the Collateral Agent shall have all of the rights, privileges, immunities and indemnities of the Administrative Agent, and all references in this Article VIII to the Administrative Agent with respect to such rights, privileges, immunities and indemnities shall include the Collateral Agent for such purpose. Without limiting the generality of the foregoing, the Lenders hereby expressly authorize the Administrative Agent and the Collateral Agent to (i) subject to Section 8.10, execute any and all documents (including releases) with respect to the Collateral and the rights of the Secured Parties with respect thereto, as contemplated by and in accordance with the provisions of this Agreement and the Security Documents and acknowledge and agree that any such action by any Agent shall bind the Lenders and (ii) subject to Sections 8.09 and 9.02, acting at the direction of the Required Lenders, negotiate, enforce or settle any claim, action or proceeding affecting the Lenders in their capacity as such, which negotiation, enforcement or settlement will be binding upon each Lender. Solely with respect to any rights, privileges, immunities and indemnities of the Collateral Agent, to the extent of any inconsistency between the Intercreditor Agreement and this Agreement, the rights, privileges, immunities and indemnities of the Collateral Agent set forth in this Agreement shall control. Notwithstanding anything herein or in any Loan Document to the contrary, (x) in no event shall the Collateral Agent be liable to the Secured Parties for any Claim (as defined below) occurring, accruing or arising prior to the date of this Agreement; and (y) the powers conferred upon the Collateral Agent under any Security Document are solely to protect the Secured Parties' interests in the Collateral and shall not impose any duty on the Collateral Agent to exercise such powers.

(c) Each Loan Party hereby releases the Administrative Agent and the Collateral Agent to the extent possible from any restrictions on representing several persons and self-dealing applicable to it under any applicable law, in particular pursuant to Section 181 of the German Civil Code (*Bürgerliches Gesetzbuch*). To the extent legally possible, each Secured Party (including each Person that becomes a Secured Party after the date hereof) hereby releases each of the Administrative Agent and the Collateral Agent from any applicable restrictions on entering into any transaction as a representative of (i) two or more principals contracting with each other and (ii) one or more principals with whom it is contracting in its own name, including, without limitation, the restrictions set out in section 181 of the German Civil Code (*Bürgerliches Gesetzbuch*) and any equivalent restrictions under any applicable law. The Administrative Agent and the Collateral Agent shall, to the extent possible, have the authority to grant an exception from the restrictions of section 181 of the German Civil Code and any equivalent restrictions under any applicable law to any co-agent, sub-agent and attorney-in-fact.

Section 8.02 Rights as a Lender. Each Person serving as the Administrative Agent hereunder shall have the same rights and powers in its capacity as a Lender as any other Lender and may exercise the same as though it were not the Administrative Agent and the term "Lender" or "Lenders" shall, unless otherwise expressly indicated or unless the context otherwise requires, include each Person serving as the Administrative Agent hereunder in its individual capacity. Each such Person and its Affiliates may accept deposits from, lend money to, act as the financial advisor or in any other advisory capacity for and generally engage in any kind of business with the Borrower or any Subsidiary or other Affiliate thereof as if such Person were not the Administrative Agent hereunder and without any duty to account therefor to the Lenders.

Section 8.03 Exculpatory Provisions. The Administrative Agent and the Collateral Agent shall not have any duties or obligations except those expressly set forth herein and in the other Loan Documents. Without limiting the generality of the foregoing, the Administrative Agent and the Collateral Agent:

(a) Shall not have or be deemed to have any fiduciary relationship with any Lender or any other Person, and no implied duties, covenants, functions, responsibilities, obligations or liabilities shall be read into this Agreement or any other Loan Document or otherwise exist against the Administrative Agent or the Collateral Agent, regardless of whether a Default has occurred and is continuing;

(b) shall not have any duty to take any discretionary action or exercise any discretionary powers, except discretionary rights and powers expressly contemplated hereby or by the other Loan Documents that such Agent is required to exercise as directed in writing by the Required Lenders (or such other number or percentage of the Lenders as shall be expressly provided for herein or in the other Loan Documents), ***provided*** that neither the Administrative Agent nor the Collateral Agent shall be required to take any action that, in its opinion or the opinion of its counsel, may (i) expose such Agent to liability or that is contrary to any Loan Document or applicable law or (ii) be in violation of the automatic stay under any debtor relief law;

(c) shall not, except as expressly set forth herein and in the other Loan Documents, have any duty to disclose, and shall not be liable for the failure to disclose, any information relating to the Borrower or any of its Affiliates that is communicated to or obtained by the Person serving as the Administrative Agent or the Collateral Agent or any of its Related Parties in any capacity;

(d) shall not be liable for any action taken or not taken by it (i) with the consent of, or at the request or direction of the Required Lenders (or such other number or percentage of the Lenders as shall be necessary, or as such Agent shall believe in good faith shall be necessary, under the circumstances as provided in **Sections 8.02** and **6.04** or (ii) in the absence of its own gross negligence or willful misconduct (the absence of which shall be presumed unless otherwise determined by a court of competent jurisdiction in a final and nonappealable judgment); *provided* that any action or inaction taken at the direction of the Required Lenders (or such other number or percentage of the Lenders as shall be necessary, or as such Agent shall believe in good faith to be necessary) shall not be deemed gross negligence or willful misconduct;

(e) shall not be responsible for or have any duty to ascertain or inquire into (i) any recital, statement, warranty or representation made in or in connection with this Agreement or any other Loan Document, (ii) the contents of any certificate, report or other document delivered hereunder or thereunder or in connection herewith or therewith, (iii) the performance or observance of any of the covenants, agreements or other terms or conditions set forth herein or therein or the occurrence of any Default, (iv) the validity, enforceability, effectiveness or genuineness of this Agreement, any other Loan Document or any other agreement, instrument or document, or the creation, perfection or priority of any Lien purported to be created by the Security Documents, (v) the value or the sufficiency of any Collateral, or (vi) the satisfaction of any condition set forth in **Article IV** or elsewhere herein, other than to confirm receipt of items expressly required to be delivered to the Administrative Agent;

(f) shall not be required to use, risk or advance its own funds or otherwise incur financial liability in the performance of any of its duties or the exercise of any of its rights and powers hereunder or under any other Loan Document;

(g) shall not be responsible or liable for any failure or delay in the performance of its obligations under this Agreement or any other Loan Document arising out of or caused, directly or indirectly, by circumstances beyond its control, including without limitation, any act or provision of any present or future law or regulation or Governmental Authority; acts of God; earthquakes; fires; floods; wars; terrorism; civil or military disturbances; sabotage; epidemics; pandemics; riots; interruptions, loss or malfunctions of utilities, computer (hardware or software) or communications service; accidents; labor disputes; acts of civil or military authority or governmental actions; or the unavailability of the Federal Reserve Bank wire or telex or other wire or communication facility;

(h) shall not be liable for any action omitted to be taken by it by reason of the lack of direction or instruction for such action (including, without limitation, for refusing to exercise discretion or for withholding its consent in the absence of receipt of, or resulting from a failure, delay or refusal on the part of any Lender to provide, written instructions to exercise such direction or grant such consent from any such Lender, as applicable). The Administrative Agent and the Collateral Agent shall have no liability for any failure, delay, inability or unwillingness on the part of any Lender or Loan Party to provide accurate and complete information on a timely basis to the Administrative Agent or Collateral Agent, as applicable, or otherwise on the part of any such party to comply with the terms of this Agreement, and shall not have any liability for any inaccuracy or error in the performance or observance on the Administrative Agent's or Collateral Agent's part of any of its duties hereunder that is caused by or results from any such inaccurate, incomplete or untimely information received by it, or other failure on the part of any such other party to comply with the terms hereof;

(i) shall not be responsible or have any obligation for (i) perfecting, maintaining, monitoring, preserving or protecting any security interest or Lien granted under this Agreement, any other Loan Document or any other agreement or instrument contemplated hereby or thereby, (ii) the filing, re-filing, recording, re-recording or continuing of financing statements, notices, instruments, documents, mortgages, deeds of trust, agreements, consents or other papers necessary to (1) create, preserve, perfect or validate any security interest granted to the Collateral Agent pursuant to any Loan Document or (2) enable the Collateral Agent to exercise and enforce its rights under any Loan Document, (iii) the preparation, form, content, sufficiency or adequacy of any such financing statements or other filings, or (iv) providing, maintaining, monitoring or preserving insurance on (including any flood insurance policies or for determining whether any flood insurance policies or flood zone determinations are or should be obtained in respect of the Collateral, which each Lender shall be solely responsible for), or the payment of taxes with respect to, any of the Collateral;

(j) shall not be liable for any indirect, special, punitive or consequential damages (including, without limitation, lost profits) whatsoever, even if it has been informed of the likelihood thereof and regardless of the form of action;

(k) shall not be liable to the Lenders for any apportionment or distribution of payments made by it to such Lenders in good faith and if any such apportionment or distribution is subsequently determined to have been made in error, the sole recourse of any Lender to whom payment was due but not made shall be to recover pro rata from the other Lenders any payment equal to the amount to which they are determined to be entitled (and such other Lenders hereby agree to return to such Lender any such erroneous payments received by them);

(l) shall not be obligated to calculate or confirm the calculations of any financial covenants or ratios set forth herein or the other Loan Documents or in any of the financial statements of the Loan Parties;

(m) shall not have any obligation to monitor whether any amendment or waiver to any Loan Document has properly become effective or is permitted hereunder or thereunder except to the extent expressly agreed to by such Agent in such amendment or waiver; and

(n) shall not be responsible or have any liability for, or have any duty to ascertain, inquire into, monitor or enforce, compliance with the provisions hereof relating to Competitors. Without limiting the generality of the foregoing, no Agent shall (x) be obligated to ascertain, monitor or inquire as to whether any Lender or Participant or prospective Lender or Participant is a Competitor or (y) have any liability with respect to or arising out of any assignment or participation of Loans or Commitments, or disclosure of confidential information, to any Competitor;

(o) notwithstanding anything contained in this Agreement to the contrary, shall have no obligation to determine, calculate or verify, or have any liability in connection with the determination, calculation or verification of any Applicable Premium or any Make-Whole Amount; and

(p) shall not be responsible or have any liability for, or have any duty to ascertain, inquire into, monitor or enforce, compliance with the provisions hereof relating to the Incremental Cap, MFN Protection, and shall have no obligation to calculate, verify or confirm the amount of any Incremental Cap, MFN Protection or any component thereof.

For purposes of clarity, and without limiting any rights, protections, immunities or indemnities afforded to either Agent hereunder (including without limitation this **Section 8.03**) or under any other Loan Document, phrases such as "satisfactory to the Administrative Agent" or "satisfactory to the Collateral Agent," "approved by the Administrative Agent" or "approved by the Collateral Agent," "acceptable to the Administrative Agent" or "acceptable to the Collateral Agent," "as determined by the Administrative Agent" or "as determined by the Collateral Agent," "in the Administrative Agent's discretion" or "in the Collateral Agent's discretion," "selected by the Administrative Agent" or "selected by the Collateral Agent," "elected by the Administrative Agent" or "elected by the Collateral Agent," "requested by the Administrative Agent" or "requested by the Collateral Agent," and phrases of similar import in any Loan Document that authorize and permit the Administrative Agent or the Collateral Agent to approve, disapprove, determine, act or decline to act in its discretion shall be subject to such Agent receiving written direction from the Required Lenders (or a direction from such other number or percentage of the Lenders as expressly required hereunder or under the other Loan Documents) to take such action or to exercise such rights. Nothing contained in this Agreement or any other Loan Document shall require any Agent to exercise any discretionary acts and any permissive grant of power to any Agent hereunder shall not be construed to be a duty to act.

The Administrative Agent and the Collateral Agent shall be deemed not to have knowledge of any Default or Event of Default unless and until written notice describing such Default or Event of Default and stating that such notice is a "notice of default" is received by a responsible officer of the Administrative Agent from the Borrower or a Lender.

Each Lender acknowledges that it has, independently and without reliance upon the Administrative Agent or any other Lender, or any of the Related Parties of any of the foregoing, and based on such documents and information as it has deemed appropriate, made its own credit analysis and decision to enter into this Agreement. Each Lender also acknowledges that it will, independently and without reliance upon the Administrative Agent or any other Lender, or any of the Related Parties of any of the foregoing, and based on such documents and information as it shall from time to time deem appropriate, continue to make its own decisions in taking or not taking action under or based upon this Agreement, any other Loan Document or any related agreement or any document furnished hereunder or thereunder.

The rights, privileges, protections, immunities and benefits given to each Agent, including, without limitation, its right to be indemnified, are extended to, and shall be enforceable: (i) by such Agent in each Loan Document and any other document related hereto or thereto to which it is a party and (ii) the entity serving as Administrative Agent or Collateral Agent, as applicable, in each of its capacities hereunder and in each of its capacities under any of the Loan Documents whether or not specifically set forth therein and each agent, custodian and other Person employed to act hereunder and under any Loan Document or related document, as the case may be.

Each Lender, by delivering its signature page to this Agreement and funding its Loans on the Effective Date shall be deemed to have acknowledged receipt of, and consented to and approved, each Loan Document and each other document required to be delivered to, or be approved by or satisfactory to, the Administrative Agent or the Lenders on the Effective Date.

Section 8.04 **Reliance by the Agents**. The Administrative Agent and the Collateral Agent shall be entitled to rely upon, and shall not incur any liability for relying upon, any notice, request, certificate, consent, statement, instrument, document or other writing (including any electronic message, Internet or intranet website posting or other distribution) believed by it in good faith to be genuine and to have been signed, sent or otherwise authenticated by the proper Person. The Administrative Agent and the Collateral Agent may rely upon any statement made to it orally or by telephone and believed by it in good faith to have been made by the proper Person and shall not incur any liability for relying thereon. In determining compliance with any condition hereunder to the making of a Loan, that by its terms must be fulfilled to the satisfaction of a Lender, the Administrative Agent may presume that such condition is satisfactory to such Lender unless the Administrative Agent shall have received notice to the contrary from such Lender prior to the making of such Loan. The Administrative Agent and the Collateral Agent may consult with legal counsel (who may be counsel for the Borrower), independent accountants and other experts selected by it, and shall not be liable for any action taken or not taken by it in accordance with the advice of any such counsel, accountants or experts. The Administrative Agent and the Collateral Agent shall be fully justified in failing or refusing to take any action under any Loan Document unless it shall first receive such advice or concurrence of the Required Lenders (or such other number or percentage of Lenders as may be required by any Loan Document in any instance) as it deems appropriate and, if it so reasonably requests, confirmation from the Lenders of their obligation to indemnify it against any and all liability and expense which may be incurred by it by reason of taking or continuing to take any such action. The Administrative Agent and the Collateral Agent shall in all cases be fully protected in acting, or in refraining from acting, under this Agreement or any other Loan Document in accordance with a request or consent of the Required Lenders (or such greater number of Lenders as may be expressly required hereby in any instance) and such request and any action taken or failure to act pursuant thereto shall be binding upon all the Lenders. If an Agent is served with any judicial or administrative order, judgment, decree, writ or other form of judicial or administrative process which in any way affects such Agent (including orders of attachment or garnishment or other forms of levies or injunctions or stays relating to the transfer of collateral), such Agent is authorized to comply therewith in any manner it deems appropriate and such Agent shall not be liable to any of the parties to the Loan Documents or to any other person or entity even though such order, judgment, decree, writ or process may be subsequently modified or vacated or otherwise determined to have been without legal force or effect.

Section 8.05 **Delegation of Duties**. The Administrative Agent and the Collateral Agent may perform any and all of their duties and exercise its rights and powers hereunder or under any other Loan Document by or through any one or more sub-agents, co-agents or attorneys-in-fact appointed by the Administrative Agent and the Collateral Agent, as applicable. The Administrative Agent and the Collateral Agent and any such sub-agent, co-agent or attorney-in-fact may perform any and all of their duties and exercise its rights and powers by or through their respective Related Parties. The exculpatory provisions of this **Article VIII** (and the indemnification provisions of **Section 9.03**) shall apply to any such sub-agent, co-agents or attorneys-in-fact and to the Related Parties of each of the Administrative Agent and the Collateral Agent and any such sub-agent, co-agent or attorney-in-fact and shall apply to their respective activities in connection with the syndication of the credit facilities provided for herein as well as activities as the Administrative Agent and the Collateral Agent, as applicable. Neither the Administrative Agent nor the Collateral Agent shall be responsible for the negligence or misconduct of any sub-agents, co-agents or attorneys-in-fact except to the extent that a court of competent jurisdiction determines in a final and non-appealable judgment that the Administrative Agent and the Collateral Agent, as applicable, acted with gross negligence or willful misconduct in the selection of such sub-agents, co-agents or attorneys-in-fact.

Section 8.06 **Resignation of Agents**. The Administrative Agent may resign upon thirty (30) days' written notice to the Lenders and the Borrower or the Administrative Agent may be removed by the Required Lenders upon written notice to the Administrative Agent and the Borrower. Upon receipt of any such notice of resignation or upon such removal, the Required Lenders shall have the right, with the Borrower's consent (unless an Event of Default under **Section 7.01(a)**, **(b)**, **(h)** or **(i)** has occurred and is continuing), such consent not to be unreasonably withheld, conditioned or delayed, to appoint a successor, which shall be a bank with an office in the United States, or an Affiliate of any such bank with an office in the United States. If no such successor shall have been so appointed by the Required Lenders and shall have accepted such appointment within thirty (30) days after the retiring Administrative Agent gives notice of its resignation, then the retiring Administrative Agent may (but shall not be obligated to) on behalf of the Lenders, appoint a successor Administrative Agent, which shall be a bank with an office in the United States, or an Affiliate of any such bank with an office in the United States (the date upon which the retiring Administrative Agent is replaced or removed, the "***Resignation Effective Date***").

With effect from the Resignation Effective Date

(1) the retiring or removed Administrative Agent shall be discharged from its duties and obligations hereunder and under the other Loan Documents (except (i) that in the case of any collateral security held by the Administrative Agent on behalf of the Lenders under any of the Loan Documents, the retiring or removed Administrative Agent shall continue to hold such collateral security until such time as a successor Administrative Agent is appointed and (ii) with respect to any outstanding payment obligations) and

(2) except for any indemnity payments or other amounts then owed to the retiring or removed Administrative Agent, all payments, communications and determinations provided to be made by, to or through the Administrative Agent shall instead be made by or to each Lender directly, until such time, if any, as the Required Lenders appoint a successor Administrative Agent as provided for above.

Upon the acceptance of a successor's appointment as Administrative Agent hereunder, such successor shall succeed to and become vested with all of the rights, powers, privileges and duties of the retiring (or removed) Administrative Agent (including, without limitation, the powers granted in **Section 8.13** below) (other than any rights to indemnity payments or other amounts owed to the retiring or removed Administrative Agent as of the Resignation Effective Date, as applicable), and the retiring or removed Administrative Agent shall be discharged from all of its duties and obligations hereunder and under the other Loan Documents as set forth in this Section. If no successor Administrative Agent has been appointed within 30 days after the date such notice of resignation was given by the Administrative Agent or such notice of removal was given by the Required Lenders, unless the retiring or removed Administrative Agent otherwise agrees in writing, the Administrative Agent's resignation shall nonetheless become effective and, except as provided in the immediately following sentence, the Required Lenders shall thereafter be authorized to perform all the duties of the Administrative Agent hereunder and under any other Loan Document (and, in connection therewith, shall have all of the rights, privileges, immunities and indemnities of the Administrative Agent under any Loan Document) until such time, if any, as the Required Lenders appoint a successor Administrative Agent as provided above. The retiring Administrative Agent shall be discharged from its duties and obligations hereunder and under the other Loan Documents and except for any indemnity payments or other amounts then owing to the retiring or removed Administrative Agent, all payments, communications and determinations provided to be made by, to or through the Administrative Agent shall instead be made by or to each Lender directly, until such time as the Required Lenders appoint a successor Administrative Agent as provided for above in this **Section 8.06**. The fees payable by the Borrower to a successor Administrative Agent shall be the same as those payable to its predecessor unless otherwise agreed between the Borrower and such successor. After the retiring or removed Administrative Agent's resignation or removal hereunder and under the other Loan Documents, the provisions of this Article and **Section 9.04** shall continue in effect for the benefit of such retiring or removed Administrative Agent, its sub-agents, co-agents and attorneys-in-fact, and their respective Related Parties in respect of any actions taken or omitted to be taken by any of them while the retiring or removed Administrative Agent was acting as Administrative Agent.

Section 8.07 **Non-Reliance on Agents and Other Lenders**. Each Lender acknowledges that it has, independently and without reliance upon any Administrative Agent or Collateral Agent, any Agent or any other Lender or any of their Related Parties and based on such documents and information as it has deemed appropriate, made its own credit analysis and decision to enter into this Agreement. Each Lender also acknowledges that it will, independently and without reliance upon any Administrative Agent or Collateral Agent or any other Lender or any of their Related Parties and based on such documents and information as it shall from time to time deem appropriate, continue to make its own decisions in taking or not taking action under or based upon this Agreement, any other Loan Document or any related agreement or any document furnished hereunder or thereunder. Each Lender represents and warrants that (i) the Loan Documents set forth the terms of a commercial lending facility, (ii) in participating as a Lender, it is engaged in making, acquiring or holding commercial loans and in providing other facilities set forth herein as may be applicable to such Lender, in each case in the ordinary course of business, and not for the purpose of investing in the general performance or operations of the Borrower, or for the purpose of purchasing, acquiring or holding any other type of financial instrument such as a security (and each Lender agrees not to assert a claim in contravention of the foregoing, such as a claim under the federal or state securities laws), (iii) it has, independently and without reliance upon the Administrative Agent, the Collateral Agent, any Agent, or any Lender or any of the Related Parties of any of the foregoing, and based on such documents and information as it has deemed appropriate, made its own credit analysis and decision to enter into this Agreement as a Lender, and to make, acquire or hold Loans hereunder and (iv) it is sophisticated with respect to decisions to make, acquire and/or hold commercial loans and to provide other facilities set forth herein, as may be applicable to such Lender, and either it, or the Person exercising discretion in making its decision to make, acquire and/or hold such commercial loans or to provide such other facilities, is experienced in making, acquiring or holding such commercial loans or providing such other facilities.

Section 8.08 **No Other Duties, Etc**. Anything herein to the contrary notwithstanding, none of the Administrative Agent or Collateral Agent listed on the cover page hereof shall have any powers, duties or responsibilities under this Agreement or any of the other Loan Documents, except in its capacity, as applicable, as the Administrative Agent, or Collateral Agent or a Lender hereunder.

Section 8.09 **Administrative Agent May File Proofs of Claim**. In case of the pendency of any proceeding under any debtor relief law or any other judicial proceeding relative to any Loan Party, the Administrative Agent (irrespective of whether the principal of any Loan shall then be due and payable as herein expressed or by declaration or otherwise and irrespective of whether the Administrative Agent shall have made any demand on the Borrower or any other Loan Party) shall be entitled and empowered (but not obligated), by intervention in such proceeding or otherwise:

(a) to file and prove a claim for the whole amount of the principal and interest owing and unpaid in respect of the Loans and all other Secured Obligations that are owing and unpaid and to file such other documents as may be necessary or advisable in order to have the claims of the Lenders and the Agents (including any claim for the reasonable compensation, expenses, disbursements and advances of the Lenders and the Agents and their respective agents and counsel and all other amounts due the Lenders and the Agents under **Sections 2.12** and **9.03**) allowed in such judicial proceeding; and

(b) to collect and receive any monies or other property payable or deliverable on any such claims and to distribute the same;

and any custodian, receiver, receiver and manager, interim receiver, monitor, assignee, trustee, liquidator, sequestrator or other similar official in any such judicial proceeding is hereby authorized by each Lender to make such payments to the Administrative Agent and, if the Administrative Agent shall consent to the making of such payments directly to the Lenders, to pay to the Administrative Agent any amount due for the reasonable compensation, expenses, disbursements and advances of the Agents and their agents and counsel, and any other amounts due the Agents under **Sections 2.12** and **9.03**.

Nothing contained herein shall be deemed to authorize the Administrative Agent to authorize or consent to or accept or adopt on behalf of any Lender any plan of reorganization, arrangement, adjustment or composition affecting the Secured Obligations or the rights of any Lender, or to authorize the Administrative Agent to vote in respect of the claim of any Lender or in any such proceeding.

Section 8.10 **Collateral and Guaranty Matters**. No Lender shall have any right individually to realize upon any of the Collateral or to enforce any Guarantee of the Secured Obligations, it being understood and agreed that all powers, rights and remedies under the Loan Documents may be exercised solely by the applicable Agent on behalf of the Lenders in accordance with the terms thereof. In the event of a foreclosure by the Collateral Agent on any of the Collateral pursuant to a public or private sale or other disposition, any Agent, either directly or through one or more acquisition vehicles, or any Lender may be the purchaser or licensor of any or all of such Collateral at any such sale or other disposition, and the Administrative Agent (either directly or through one or more acquisition vehicles), as agent for and representative of the Lenders (but not any Lender or Lenders in its or their respective individual capacities unless Required Lenders shall otherwise agree in writing) shall be entitled (at the direction of the Required Lenders), for the purpose of bidding and making settlement or payment of the purchase price for all or any portion of the Collateral sold at any such public sale, to use and apply any or all of the Secured Obligations as a credit on account of the purchase price for any collateral payable by the Administrative Agent on behalf of the Lenders at such sale or other disposition. Each Lender, whether or not a party hereto, will be deemed, by its acceptance of the benefits of the Collateral and of the Guarantees of the Secured Obligations, to have agreed to the foregoing provisions.

Each Lender party to this Agreement hereby appoints the Administrative Agent and Collateral Agent to act as its agent under and in connection with the relevant Security Documents.

Section 8.11 **[Reserved]**.

Section 8.12 **Erroneous Payments**.

(a) Each Lender hereby agrees that if the Administrative Agent notifies a Lender or Secured Party or any Person who has received funds on behalf of a Lender or Secured Party (any such Lender, Secured Party (other than any Agent) or other recipient, a "***Erroneous Payment Recipient***") in writing that the Administrative Agent has determined in its reasonable discretion that the Administrative Agent or its Affiliates mistakenly transmitted funds to such Erroneous Payment Recipient, as a result of a clerical, mechanical, technological or other error, whether or not known to such Erroneous Payment Recipient (any such funds, whether as a payment, prepayment or repayment of principal, interest, fees or otherwise, individually and collectively, an "***Erroneous Payment***") and demands in writing the return of such Erroneous Payment (or a portion thereof), such Erroneous Payment Recipient shall promptly, but in no event later than three (3) Business Days thereafter, return to the Administrative Agent the amount of any such Erroneous Payment (or portion thereof) as to which such a written demand was made, in same day funds (in the currency so received). Each Erroneous Payment Recipient agrees not to assert any right or claim to the Erroneous Payment, and hereby waives any claim, counterclaim, defense or right of set-off or recoupment with respect to any demand, claim or counterclaim by the Administrative Agent for the return of any Erroneous Payments received, including any defense based on "discharge for value" or any similar theory or doctrine. A notice from the Administrative Agent to any Lender under this **Section 8.12(a)** shall be conclusive, absent manifest error.

(b) Without limiting the immediately preceding **clause (a)**, each Lender hereby further agrees that if it (or an Erroneous Payment Recipient on its behalf) receives a payment from the Administrative Agent (x) in a different amount or on a different date than the amount or date specified in a notice of payment sent by the Administrative Agent with respect to such payment, (y) that was not preceded or accompanied by a notice of payment sent by the Administrative Agent, or (z) that such Lender or Secured Party (or Erroneous Payment Recipient on its behalf) otherwise becomes aware was transmitted, or received, in error or by mistake (in whole or in part) then, in each case, such Lender or Secured Party shall presume that an error has been made (absent written confirmation from the Administrative Agent) and shall promptly (and, in all events, within one (1) Business Day of its knowledge of such error) notify the Administrative Agent of its receipt of such payment, the details thereof (in reasonable detail) and that it is so notifying the Administrative Agent pursuant to this **Section 8.12(b)**.

(c) Each Erroneous Payment Recipient hereby authorizes the Administrative Agent to set off, net and apply any amounts at any time owing to such Erroneous Payment Recipient under any Loan Document against any amount due to the Administrative Agent under the preceding **clause (a)**.

(d) The Borrower and each other Loan Party hereby agrees that (i) in the event an Erroneous Payment (or portion thereof) is not recovered from any Erroneous Payment Recipient (and without limiting the Administrative Agent's rights and remedies under this **Section 8.12**), the Administrative Agent shall be subrogated to all the rights of such Erroneous Payment Recipient with respect to such amount (such rights, the "***Erroneous Payment Subrogation Rights***") and (ii) an Erroneous Payment shall not pay, prepay, repay, discharge or otherwise satisfy any Loan Document Obligations owed by the Borrower or any other Loan Party. If the amount of any Erroneous Payment is subsequently recovered by the Administrative Agent or its Affiliates, the Administrative Agent or such Affiliate shall return to the applicable Erroneous Payment Recipient either (x) the Loans acquired pursuant to this **clause (d)** or (y) if applicable, the proceeds of such Loans. Notwithstanding anything to the contrary contained herein, and for the avoidance of doubt, in no event shall the occurrence of an Erroneous Payment (or any Erroneous Payment Subrogation Rights or other rights of the Administrative Agent in respect of an Erroneous Payment) result in the Administrative Agent becoming or being deemed to be a Lender hereunder or the holder of any Loans hereunder.

(e) In addition to any rights and remedies of the Administrative Agent provided by law, the Administrative Agent shall have the right, without prior notice to any Lender, any such notice being expressly waived by such Lender to the extent permitted by applicable law, with respect to any Erroneous Payment for which a demand has been made in accordance with this **Section 8.12** and which has not been returned to the Administrative Agent, to set off and appropriate and apply against such amount any and all deposits (general or special, time or demand, provisional or final but excluding trust accounts), in any currency, and any other credits, indebtedness or claims, in any currency, in each case whether direct or indirect, absolute or contingent, matured or unmatured, at any time held or owing by the Administrative Agent or any Affiliate, branch or agency thereof to or for the credit or the account of such Lender. The Administrative Agent agrees to promptly notify the Lender after any such setoff and application made by the Administrative Agent; *provided* that the failure to give such notice shall not affect the validity of such setoff and application.

(f) Each party's obligations under this **Section 8.12** shall survive the resignation or replacement of the Administrative Agent, the termination of the Commitments or the repayment, satisfaction or discharge of all Loan Document Obligations (or any portion thereof) under any Loan Document.

Section 8.13 Spanish Law Security Documents Matters.

Each of the Secured Parties irrevocably authorizes the Collateral Agent, without obligation at its option and in its discretion and in accordance with the Loan Documents, to, in their name and on their behalf,

(a) execute, deliver and perform (even if it involves delegation or sub-empowerment, substitution, self-contracting (autocontratación), multi-representation or conflict of interest), each of the Loan Documents to which the Collateral Agent, is or is intended to be a party to; and/or

(b) at the written direction of the Required Lenders, on its own or through a sub-agent to (A) enter into and/or raise to the status of a Spanish Public Document any document related to this appointment and, specifically, those deemed necessary or appropriate by the Secured Parties (including, but not limited to, documents of formalization, acknowledgment, confirmation, modification or release, acceptance of any security interest and acceptance of acknowledgment of debts by the Loan Parties), (B) execute, sign, ratify, raise to the status of a Spanish Public Document (including the notarization of any assignment or transfer), modify, restate, novate, amend, extend, totally or partially assign, transfer, fulfill, grant, release, waive or cancel this Agreement, any Spanish law governed Security Document and any other Loan Document; (C) perform any duties or obligations and enforce any rights and powers under this Agreement, any Spanish law governed Security Document or any other Loan Document, as well as any rights or powers in connection therewith; (D) appear before a notary public and accept, execute, amend, assign, transfer or ratify any type of guarantee or security, or irrevocable power of attorney, or any amendment or supplement thereto, whether personal or real, granted in favor of the Secured Parties under the Loan Documents (whether in its own capacity or as agent of other parties) over any and all shares, rights, receivables, goods and chattels, fixing their price for the purposes of an auction and the address for serving of notices and submitting to the jurisdiction of law courts by waiving its own forum, and release such guarantees or security, all of the foregoing under the terms and conditions which the Required Lenders may agree, and/or sign any Spanish Public Documents that the Required Lenders may deem fit; (E) ratify any such private or Spanish Public Document in the name or on behalf of the Secured Parties; (F) execute any and all deeds, documents, and carry out any and all acts and things, required in connection with the execution of any Loan Documents, or the execution of any further Spanish Public Document of amendment (escritura pública de rectificación o subsanación) that may be required for the purpose or in connection with the power granted in this Section 8.13; (G) execute in the name of any of the Secured Parties any novation, amendment or ratification to any Loan Document and appear before a notary public and raise into the status of a Spanish Public Document such documents; and (H) carry out, execute, effect and perform all the actions that may be necessary or convenient for the purposes of complying with the purpose of this Agreement or any other Loan Document, including, but not limited to, the granting of any public and/or, private document and/or any action required for the purposes of enforcing in Spain any Security Document or any Spanish law governed Security Document. The powers conferred upon each Agent in this Section 8.13 are solely to protect the Secured Parties' interests in the Collateral and shall not impose on any Agent any duty to exercise such powers

Each Secured Party undertakes to the Collateral Agent that, promptly upon request, such Secured Party will ratify and confirm all transactions entered into and other actions by the Collateral Agent (or any of its substitutes or delegates) in the proper exercise of the power granted to it hereunder. It is hereby agreed that the relationship of the Secured Parties to the Collateral Agent in relation to any Spanish law governed Security Document shall be construed as one of principal and agent. The Collateral granted under the Spanish law governed Security Documents will be granted in favor of each and every Secured Party (represented or acting through the Collateral Agent, in its condition as collateral agent, by means of the faculties included herein) to secure the Secured Obligations (expressly excluding any parallel debt structure) and shall not be held on trust unless expressly permitted by law. Nevertheless, the Collateral Agent shall be entitled to accept the Collateral granted under the Spanish law governed Security Documents in the name and on behalf of the Secured Parties by virtue of the powers (mandato) granted in this Section 8.13.

ARTICLE IX

MISCELLANEOUS

Section 9.01 **Notices**. All notices and other communications provided for herein shall be in writing and shall be delivered by hand or overnight courier service, mailed by certified or registered mail or sent by fax, e-mail or other electronic transmission, as follows:

(a) If to the Borrower, to:

AMC Entertainment Holdings, Inc
One AMC Way
11500 Ash Street, Leawood, KS 66211
Attention: General Counsel
Fax: (816) 480-4700Email: egladbach@amctheatres.com

With a copy to:

Weil, Gotshal & Manges LLP
200 Crescent Court, Suite 300
Dallas, TX 75201-6950
Attention: Vynessa Nemunaitis
Email: vynessa.nemunaitis@weil.com

(b) If to the Administrative Agent or Collateral Agent, to:

U.S. Bank Trust Company, National Association
214 N. Tryon Street
Charlotte, NC 28202
Attn: James A. Hanley
Email: james.hanley1@usbank.com and loan.agency@usbank.com

With a copy (which shall not constitute notice) to:

Seward & Kissel LLP
One Battery Park Plaza
New York, NY 10004
Attn: Gregg Bateman, Esq.
Email: bateman@sewkis.com

(c) [Reserved]; and

(d) If to any other Lender, to it at its address (or fax number or email address) set forth in its Administrative Questionnaire.

Notices and other communications sent by hand or overnight courier service, or mailed by certified or registered mail, shall be deemed to have been given when received; notices and other communications sent by fax or other electronic transmission shall be deemed to have been given when sent (except that, if not given during normal business hours for the recipient, shall be deemed to have been given at the opening of business on the next Business Day for the recipient).

The Borrower may change its address, email or facsimile number for notices and other communications hereunder by notice to the Administrative Agent, the Administrative Agent may change its address, email or facsimile number for notices and other communications hereunder by notice to the Borrower and the Lenders may change their address, email or facsimile number for notices and other communications hereunder by notice to the Administrative Agent. Notices and other communications to the Lenders hereunder may also be delivered or furnished by electronic transmission (including email and Internet or intranet websites) pursuant to procedures reasonably approved by the Administrative Agent, ***provided*** that the foregoing shall not apply to notices to any Lender pursuant to **Article II** if such Lender has notified the Administrative Agent that it is incapable of receiving notices under such Article by electronic transmission.

Each Loan Party agrees that the Administrative Agent may make notices and other communications available to the Lender Parties by posting the notices or communications on the Platform. THE PLATFORM IS PROVIDED "AS IS" AND "AS AVAILABLE." THE AGENT PARTIES (AS DEFINED BELOW) DO NOT WARRANT THE ACCURACY OR COMPLETENESS OF THE COMPANY MATERIALS OR THE ADEQUACY OF THE PLATFORM, AND EXPRESSLY DISCLAIM LIABILITY FOR ERRORS IN OR OMISSIONS FROM THE COMPANY MATERIALS. NO WARRANTY OF ANY KIND, EXPRESS, IMPLIED OR STATUTORY, INCLUDING ANY WARRANTY OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE, NON-INFRINGEMENT OF THIRD PARTY RIGHTS OR FREEDOM FROM VIRUSES OR OTHER CODE DEFECTS, IS MADE BY ANY AGENT PARTY IN CONNECTION WITH THE COMPANY MATERIALS OR THE PLATFORM. Neither the Administrative Agent nor any of its Affiliates warrants the accuracy or completeness of the information contained on the Platform or the adequacy of the Platform and each expressly disclaims liability for errors or omissions in the information contained on the Platform. In no event shall the Administrative Agent or any of its Related Parties (collectively, the "***Agent Parties***") have any liability to the Borrower, any Lender or any other Person for losses, claims, damages, liabilities or expenses of any kind whether or not based on strict liability and including, without limitation, direct damages, losses or expenses (whether in tort, contract or otherwise) arising out of the Borrower's, any other Loan Party's or the Administrative Agent's transmission of Company Materials or notices or communications through the Platform, any other electronic messaging service, or through the Internet, except to the extent that such losses, claims, damages, liabilities or expenses have been found in a final non-appealable judgment by a court of competent jurisdiction to have resulted primarily from the willful misconduct or gross negligence of the Administrative Agent or any of its Related Parties, as applicable. Each party hereto agrees that no Agent has any responsibility for maintaining or providing any equipment, software, services or any testing required in connection with any Communication or otherwise required for the Platform. In no event shall any Agent or any Agent Party have any liability for any damages arising from the use by others of any information or other materials obtained through internet, electronic, telecommunications or other information transmission systems. Each Loan Party, each Lender and each Agent agrees that the Administrative Agent may, but shall not be obligated to, store any notices, communications and Company Materials on the Platform in accordance with the Administrative Agent's customary document retention procedures and policies. All uses of the Platform shall be governed by and subject to, in addition to this **Section 9.01**, separate terms and conditions posted or referenced in such Platform and related agreements executed by the Lenders and their Affiliates in connection with the use of such Platform. Each Loan Party understands that the distribution of material through an electronic medium is not necessarily secure and that there are confidentiality and other risks associated with such distribution and agrees and assumes the risks associated with such electronic distribution.

The Administrative Agent and the Lenders shall be entitled to rely and act upon any notices (including Borrowing Requests) purportedly given by or on behalf of the Borrower even if (i) such notices were not made in a manner specified herein, were incomplete or were not preceded or followed by any other form of notice specified herein, or (ii) the terms thereof, as understood by the recipient, varied from any confirmation thereof.

Section 9.02 Waivers; Amendments.

(a) No failure or delay by the Administrative Agent, the Collateral Agent or any Lender in exercising any right or power under any Loan Document shall operate as a waiver thereof, nor shall any single or partial exercise of any such right or power, or any abandonment or discontinuance of steps to enforce such a right or power, preclude any other or further exercise thereof or the exercise of any other right or power. The rights and remedies of the Administrative Agent, the Collateral Agent and the Lenders hereunder and under the other Loan Documents are cumulative and are not exclusive of any rights or remedies that they would otherwise have. No waiver of any provision of any Loan Document or consent to any departure by any Loan Party therefrom shall in any event be effective unless the same shall be permitted by **paragraph (b)** of this Section, and then such waiver or consent shall be effective only in the specific instance and for the purpose for which given. Without limiting the generality of the foregoing, the making of a Loan shall not be construed as a waiver of any Default, regardless of whether the Administrative Agent, the Collateral Agent or any Lender may have had notice or knowledge of such Default at the time. No notice or demand on the Borrower in any case shall entitle the Borrower to any other or further notice or demand in similar or other circumstances.

(b) Except as expressly provided herein, neither any Loan Document nor any provision thereof may be waived, amended or modified except, (x) in the case of this Agreement, pursuant to an agreement or agreements in writing entered into by the Borrower and the Required Lenders, (y) in the case of the Fee Letter, pursuant to an agreement or agreements in writing entered into by the Borrower and Deutsche Bank, or (z) in the case of any other Loan Document, pursuant to an agreement or agreements in writing entered into by the Administrative Agent and the Loan Party or Loan Parties that are parties thereto, in each case (other than the Fee Letter) with the consent of or at the direction of the Required Lenders, ***provided*** that no such agreement shall

(i) increase the Commitment of any Lender without the written consent of such Lender (it being understood that the waiver of any Default, Event of Default, mandatory prepayment or mandatory reduction of the Commitments shall not constitute an extension or increase of any Commitment of any Lender);

(ii) reduce the principal amount of any Loan (it being understood that a waiver of any Default, Event of Default, mandatory prepayment or mandatory reduction of the Commitments shall not constitute a reduction or forgiveness in principal) or reduce the rate of interest thereon, or reduce any fees payable hereunder, without the written consent of each Lender directly and adversely affected thereby, ***provided*** that only the consent of the Required Lenders shall be necessary to waive any obligation of the Borrower to pay default interest pursuant to **Section 2.13(c);**

(iii) postpone the maturity of any Loan (it being understood that a waiver of any Default, Event of Default, mandatory prepayment or mandatory reduction of the Commitments shall not constitute an extension of any maturity date), or the date of any scheduled amortization payment of the principal amount of any Loan hereunder or under the applicable Refinancing Amendment or Loan Modification Agreement, or any date for the payment of any interest or fees payable hereunder, or reduce the amount of, waive or excuse any such payment, or postpone the scheduled date of expiration of any Commitment, or add or change any grace period under **Sections 7.01(a)** or **7.01(b)** (with respect to the payment of any interest), without the written consent of each Lender directly and adversely affected thereby;

(iv) change any of the provisions of this Section without the written consent of each Lender directly and adversely affected thereby, ***provided*** that any such change which is in favor of a Class of Lenders holding Loans maturing after the maturity of other Classes of Lenders (and only takes effect after the maturity of such other Classes of Loans or Commitments) will require the written consent of each Lender with respect to each Class directly and adversely affected thereby;

(v) lower the percentage set forth in the definition of "***Required Lenders***" or any other provision of any Loan Document specifying the number or percentage of Lenders (or Lenders of any Class) required to waive, amend or modify any rights thereunder or make any determination or grant any consent thereunder, without the written consent of each Lender (or each Lender of such Class, as the case may be);

(vi) (A) release all or substantially all the value of the Guarantees under the Guaranty (except as expressly provided in the Loan Documents) without the written consent of each Lender or (B) amend, modify, terminate or waive the last paragraph of **Section 9.15** without the written consent of each Lender;

(vii) release all or substantially all the Collateral from the Liens of the Security Documents, without the written consent of each Lender (except as expressly provided in the Loan Documents);

(viii) change the currency in which any Loan is denominated, without the written consent of each Lender directly affected thereby;

(ix) change (A) any of the provisions of **Section 7.03**, or **Section 4.02** of the Pledge and Security Agreement and/or the similar "waterfall" provisions in the other Security Documents referred to therein or (B) **Section 2.18(c)**, in each case without the written consent of each Lender;

(x) (A) amend, modify, terminate or waive **Section 6.01(a)(iv)** without the written consent of each Lender or (B) permit the issuance or incurrence of any Indebtedness (including, for the avoidance of doubt any "debtor-in-possession" facility pursuant to Section 364 of the Bankruptcy Code (or similar financing under applicable law) and no Lender or the Agent shall consent to the incurrence of such facility) with respect to which all or any portion of the Loan Document Obligations would be subordinated in right of payment or Liens on all or substantially all of the Collateral securing the Loan Document Obligations would be subordinated (any such other Indebtedness to which the Loan Document Obligations are subordinated in right of payment or such Liens securing any of the Loan Document Obligations are subordinated, "***Specified Indebtedness***"), unless each Lender has been offered a bona fide opportunity to fund or otherwise provide its pro rata share (based on the principal amount of the Loan Document Obligations held by each Lender that are adversely affected thereby) of the Specified Indebtedness on the same terms (other than bona fide backstop fees and reimbursement of counsel fees and other expenses in connection with the negotiation of the terms of such transaction; such fees and expenses, "***Ancillary Fees***") as offered to any providers (or their Affiliates) of the Specified Indebtedness and to the extent such adversely affected Lender decides to participate in the Specified Indebtedness, receive its pro rata share of the fees and any other similar benefit (other than Ancillary Fees) of the Specified Indebtedness afforded to the providers of the Specified Indebtedness (or any of their Affiliates) in connection with providing the Specified Indebtedness without the written consent of each Lender; ***provided***, that, for the avoidance of doubt, any such opportunity (including any fees (other than bona fide backstop fees) available prior to the closing thereof) may be provided in connection with a post-closing syndication of the Specified Indebtedness;

(xi) amend, modify or waive any provision of the Loan Documents in a manner that would permit any Subsidiary to be designated as an "Unrestricted Subsidiary" or permit the transfer of any assets (including by Disposition, Investment or Restricted Payments) to "Unrestricted Subsidiaries" or otherwise permit the creation or existence of, or transfer of any assets (including by Disposition, Investment or Restricted Payments) to, a Subsidiary otherwise not subject to the provisions of the Loan Documents (it being acknowledged that no Subsidiary is an "Unrestricted Subsidiary" hereunder as of the Effective Date) without the written consent of each Lender;

(xii) authorize additional Indebtedness that would be issued under the Loan Documents for the purpose of influencing voting thresholds without the written consent of each Lender;

(xiii) amend, modify, terminate or waive the last paragraph of **Section 6.05** or **Section 6.12** without the written consent of each Lender;

(xiv) permit the receipt by the Borrower or any of its Subsidiaries of any non-cash consideration (or any consideration deemed to be cash consideration) except as permitted under this Agreement as of the Effective Date without the consent of each Lender;

(xv) amend, modify or waive the definition of "***Maturity Date***" without the written consent of each Lender;

(xvi) any waiver, amendment or modification to any provision requiring all Indebtedness owed by any Loan Party to a Subsidiary that is not a Loan Party to be unsecured and subordinated without the written consent of each Lender; and

(xvii) amend, modify or waive Section 9.04(g) or any other provision hereof with respect to the assignment or other transfer of any interest in Loans through open market purchases (including privately negotiated transactions) without the written consent of each Lender.

provided, ***further***, that

(A) no such agreement shall amend, modify or otherwise affect the rights or duties of the Administrative Agent or the Collateral Agent without the prior written consent of the Administrative Agent or Collateral Agent, as the case may be, including, without limitation, any amendment of this Section,

(B) any provision of this Agreement or any other Loan Document may be amended by an agreement in writing entered into by the Borrower and the Administrative Agent to cure any ambiguity, omission, mistake, error, defect or inconsistency and

(C) any waiver, amendment or modification of this Agreement that by its terms affects the rights or duties under this Agreement of Lenders holding Loans or Commitments of a particular Class (but not the Lenders holding Loans or Commitments of any other Class) may be effected by an agreement or agreements in writing entered into solely by the Borrower, the Administrative Agent and the requisite percentage in interest of the affected Class of Lenders that would be required to consent thereto under this Section if such Class of Lenders were the only Class of Lenders hereunder at the time.

Notwithstanding the foregoing,

(a) subject to **subsection (b)** above (including **clause (xiii)** thereof), this Agreement may be amended (or amended and restated) with the written consent of the Required Lenders, the Administrative Agent and the Borrower (i) to add one or more additional credit facilities to this Agreement and to permit the extensions of credit from time to time outstanding thereunder and the accrued interest and fees in respect thereof to share ratably in the benefits of this Agreement and the other Loan Documents and (ii) to include appropriately the Lenders holding such credit facilities in any determination of the Required Lenders on substantially the same basis as the Lenders prior to such inclusion,

(b) this Agreement and other Loan Documents may be amended or supplemented by an agreement or agreements in writing entered into by the Administrative Agent, the Collateral Agent and the Borrower or any Loan Party as to which such agreement or agreements is to apply, without the need to obtain the consent of any Lender, to include "parallel debt" or similar provisions, and any authorizations or granting of powers by the Lenders and the other Secured Parties in favor of the Collateral Agent, in each case required to create in favor of the Collateral Agent any security interest contemplated to be created under this Agreement, or to perfect any such security interest, where such provisions are necessary or advisable under local law for such purpose (with the Borrower hereby agreeing to, and to cause its subsidiaries to, enter into any such agreement or agreements upon reasonable request of the Administrative Agent (at the direction of the Required Lenders) promptly upon such request) and

(c) upon notice thereof by the Borrower to the Administrative Agent with respect to the inclusion of any previously absent financial maintenance covenant or other covenant, this Agreement shall be amended by an agreement in writing entered into by the Borrower and the Administrative Agent (at the direction of the Required Lenders) without the need to obtain the consent of any other Lender to include any such covenant on the date of the incurrence of the applicable Indebtedness to the extent required by the terms of such definition or section.

(c) In connection with any proposed amendment, modification, waiver or termination (a "***Proposed Change***") requiring the consent of all Lenders or all directly and adversely affected Lenders, if the consent of the Required Lenders to such Proposed Change is obtained, but the consent to such Proposed Change of other Lenders whose consent is required is not obtained (any such Lender whose consent is not obtained as described in **paragraph (b)** of this Section being referred to as a "***Non-Consenting Lender***"), then, so long as the Lender that is acting as the Administrative Agent is not a Non-Consenting Lender, the Borrower may, at its sole expense and effort, upon notice to such Non-Consenting Lender and the Administrative Agent, require such Non-Consenting Lender to assign and delegate, without recourse (in accordance with and subject to the restrictions contained in **Section 9.04**), all its interests, rights and obligations under this Agreement to an Eligible Assignee that shall assume such obligations (which Eligible Assignee may be another Lender, if a Lender accepts such assignment), ***provided*** that

(i) the Borrower shall have received the prior written consent of the Administrative Agent to the extent such consent would be required under **Section 9.04(b)** for an assignment of Loans or Commitments, as applicable, which consent shall not unreasonably be withheld,

(ii) such Non-Consenting Lender shall have received payment of an amount equal to the outstanding principal of its Loans, accrued interest thereon, accrued fees and all other amounts (including any amounts under **Section 2.11(a)(i)**), payable to it hereunder from the Eligible Assignee (to the extent of such outstanding principal and accrued interest and fees) or the Borrower (in the case of all other amounts) and

(iii) unless waived, the Borrower or such Eligible Assignee shall have paid to the Administrative Agent the processing and recordation fee specified in **Section 9.04(b)**.

(d) In the event a Spanish Loan Party enters into any of the arrangements in the context of an insolvency proceeding affecting that Loan Party incorporated in Spain, the parties hereto acknowledge and agree that the liabilities of the remaining guarantors (both under the Guarantees and as Collateral providers) in respect of the insolvent Loan Party incorporated in Spain shall not be affected in any way by such voluntary arrangement even if any of the Lenders voted in favor of, or acceded to, the relevant voluntary arrangement, unless otherwise provided by law.

(e) Without any further consent of the Lenders, the Administrative Agent and the Collateral Agent shall be authorized to negotiate, execute and deliver on behalf of the Secured Parties any Intercreditor Agreement in form and substance consistent with the terms hereof.

Section 9.03 Expenses; Indemnity; Damage Waiver.

(a) The Borrower shall pay (i) all reasonable and documented or invoiced out of pocket expenses incurred by the Administrative Agent, the Collateral Agent, Deutsche Bank, and their respective Affiliates (without duplication), including the reasonable fees, charges and disbursements of (w) counsel for the Administrative Agent and the Collateral Agent, (x) counsel for Deutsche Bank (so long as Deutsche Bank is a Lender) (which shall be the Lender Advisor), (y) to the extent reasonably determined by the Administrative Agent to be necessary, one local counsel in each applicable jurisdiction or such additional local counsel retained with the Borrower's consent, in each case for the Administrative Agent and the Collateral Agent, and (z) to the extent reasonably determined by Deutsche Bank to be necessary, one local counsel in each applicable jurisdiction or such additional local counsel retained with the Borrower's consent, in each case for Deutsche Bank (so long as Deutsche Bank is a Lender), and, to the extent retained with the Borrower's consent, consultants, in connection with the syndication of the credit facilities provided for herein, the preparation and administration of the Loan Documents or any amendments, modifications or waivers of the provisions thereof (including the costs of any Spanish Public Document) and (ii) all reasonable and documented or invoiced out-of-pocket expenses incurred by the Administrative Agent and the Collateral Agent, or any Lender, including the fees, charges and disbursements of counsel for the Administrative Agent and the Collateral Agent and counsel for the Lenders, in connection with the enforcement or protection of their respective rights in connection with the Loan Documents, including their respective rights under this Section, or in connection with the Loans made hereunder, including all such out-of-pocket expenses incurred during any workout, restructuring or negotiations in respect of such Loans; provided that such counsel shall be limited to (1) one firm of counsel for the Agents, (2) one firm of counsel for the Lenders taken as a whole (which, with the consent of the Lender Advisor, shall be the Lender Advisor), (3) one local counsel for the Agents in each applicable jurisdiction, (4) one local counsel for the Lenders taken as a whole in each applicable jurisdiction, and (5) in the case of a conflict of interest, one additional counsel per affected party.

(b) The Borrower shall indemnify each Agent, Deutsche Bank, and each Lender, and each Related Party of any of the foregoing Persons (each such Person being called an "Indemnitee") against, and hold each Indemnitee harmless from, any and all losses, claims, damages, actions, suits, investigations, inquiries, liabilities (including legal fees, notarial costs, translation fees, the costs of any Spanish court clerk (*procurador*) (even if their intervention is not mandatory), court costs (*costas procesales*) and registration fees and the costs of any authorized copy with enforcement effect of any Spanish Public Document, and reasonable and documented or invoiced out-of-pocket fees and expenses of one counsel for the Agents and their related Indemnitees, one counsel for the Lenders and their related Indemnitees (which, with the consent of the Lender Advisor, shall be the Lender Advisor), one local counsel in each applicable jurisdiction (and, in the case of a conflict of interest where the Indemnitee affected by such conflict notifies the Borrower of the existence of such conflict and thereafter retains its own counsel, one additional counsel) for the Agents and one local counsel in each applicable jurisdiction (and, in the case of a conflict of interest, where the Indemnitee affected by such conflict notifies the Borrower of the existence of such conflict and thereafter retains its own counsel, one additional counsel) for all other Indemnitees (which may include a single special counsel acting in multiple jurisdictions), incurred by or asserted against any Indemnitee arising out of, in connection with, or as a result of (i) the execution or delivery of any Loan Document or any other agreement or instrument contemplated thereby, the performance by the parties to the Loan Documents of their respective obligations thereunder or the consummation of the Transactions or any other transactions contemplated thereby, (ii) any Loan or the use of the proceeds therefrom, (iii) to the extent in any way arising from or relating to any of the foregoing, any actual or alleged presence or Release of Hazardous Materials on, at or from any Mortgaged Property or any other property currently or formerly owned or operated by the Borrower or any Subsidiary, or any other Environmental Liability, related to the Borrower or any Subsidiary, or (iv) any actual or prospective claim, litigation, investigation or proceeding relating to any of the foregoing, whether based on contract, tort or any other theory, whether brought by a third party or by the Borrower or any Subsidiary and regardless of whether any Indemnitee is a party thereto, provided that such indemnity shall not, as to any Indemnitee, be available to the extent that such losses, claims, damages, liabilities or related expenses (i) are determined by a court of competent jurisdiction by final, non-appealable judgment to have resulted from (x) the gross negligence, or willful misconduct of such Indemnitee or its Related Parties, or (y) solely with respect to an Indemnitee other than the Agents or any Agent's Related Parties, the bad faith or a material breach of the Loan Documents by, such Indemnitee or its Related Parties or (ii) any dispute between or among Indemnitees that does not involve an act or omission by the Borrower or any of the Subsidiaries except that each Agent and any Agent's Related Parties shall be indemnified in their capacities as such to the extent that none of the exceptions set forth in **clause (i)(x)** applies to such Person at such time. This **Section 9.03(b)** should not apply with respect to Taxes other than Taxes that represent losses, claims or damages arising from any non-Tax claim.

(c) To the extent that the Borrower fails to pay any amount required to be paid by it to any Agent (or any of such Agent's Related Parties) under paragraph (a) or (b) of this Section, and without limiting the Borrower's obligation to do so, each Lender severally agrees to indemnify and pay to each Agent and each Agent's Related Parties, as the case may be, such Lender's pro rata share (determined as of the time that the applicable unreimbursed expense or indemnity payment is sought) of such unpaid amount, and to reimburse and indemnify each Agent and each Agent's Related Parties from and against any and all liabilities, obligations, losses, damages, penalties, actions, judgments, suits, fees, costs, expenses, or disbursements of any kind or nature whatsoever which may be imposed on, incurred by, or asserted against such Agent or Agent's Related Parties in any way relating to or arising out of this Agreement or any of the other Loan Documents or any action taken or omitted by any Agent under this Agreement or any of the other Loan Documents, and the reasonable fees, charges and disbursements of any counsel for the Agents in connection with the foregoing; provided, however, that no Lender shall be liable for any portion of such liabilities, obligations, losses, damages, penalties, actions, judgments, suits, fees, charges, costs, expenses, or disbursements for which there has been a final judgment of a court of competent jurisdiction no longer subject to appeal that such liability resulted from such Agent's gross negligence or willful misconduct. For purposes hereof, a Lender's "pro rata share" shall be determined based upon its share of the aggregate outstanding Loans and unused Commitments at the time.

(d) To the fullest extent permitted by applicable law, the Borrower shall not assert, and each hereby waives, any claim against any Indemnitee (i) for any damages arising from the use by others of information or other materials obtained through telecommunications, electronic or other information transmission systems (including the Internet), **provided** that such indemnity shall not, (x) as to any Indemnitee, be available to the extent that such damages are determined by a court of competent jurisdiction by final, non-appealable judgment to have resulted from the gross negligence or willful misconduct of such Indemnitee or its Related Parties, or (y) solely with respect to an Indemnitee other than the Agents or any Agent's Related Parties, be available to the extent that such damages are determined by a court of competent jurisdiction by final, non-appealable judgment to have resulted from the material breach of the documents by, such Indemnitee or its Related Parties, or (ii) on any theory of liability, for special, indirect, consequential or punitive damages (as opposed to direct or actual damages) arising out of, in connection with, or as a result of, any Loan Document or any agreement or instrument contemplated thereby, the Transactions, any Loan or the use of the proceeds thereof.

(e) All amounts due under this Section shall be payable not later than 10 Business Days after written demand therefor; **provided**, **however**, that any Indemnitee shall promptly refund an indemnification payment received hereunder to the extent that there is a final judicial determination that such Indemnitee was not entitled to indemnification with respect to such payment pursuant to this Section 9.03.

(f) The agreements in this Section 9.03 shall survive the termination of this Agreement, the payment of all other amounts owing hereunder and the resignation or removal of any Agent.

Section 9.04 Successors and Assigns.

(a) The provisions of this Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns permitted hereby, except that (i) the Borrower may not assign or otherwise transfer any of its rights or obligations hereunder without the prior written consent of each Lender (and any attempted assignment or transfer by the Borrower without such consent shall be null and void), (ii) no Lender may assign or otherwise transfer its rights or obligations hereunder except in accordance with this Section. Nothing in this Agreement, expressed or implied, shall be construed to confer upon any Person (other than the parties hereto, their respective successors and assigns permitted hereby, Participants (to the extent provided in **paragraph (c)** of this Section) and, to the extent expressly contemplated hereby, the Related Parties of each of the Agents and the Lenders) any legal or equitable right, remedy or claim under or by reason of this Agreement.

(b) (i) Subject to the conditions set forth in **paragraphs (b)(ii)** and **(g)** below, any Lender may assign to one or more Eligible Assignees all or a portion of its rights and obligations under this Agreement (including all or a portion of its Commitment and the Loans at the time owing to it); ***provided*** that any assignment to a Competitor shall require the prior written consent of the Borrower (it being understood that no consent of the Borrower shall be required for any other assignment).

(ii) Assignments shall be subject to the following additional conditions:

(A) except in the case of an assignment to a Lender, an Affiliate of a Lender or an Approved Fund or an assignment of the entire remaining amount of the assigning Lender's Commitment or Loans of any Class, the amount of the Commitment or Loans of the assigning Lender subject to each such assignment (determined as of the trade date specified in the Assignment and Assumption with respect to such assignment or, if no trade date is so specified, as of the date the Assignment and Assumption with respect to such assignment is delivered to the Administrative Agent) shall not be less than $100,000, unless the Borrower and the Administrative Agent otherwise consent (such consent not to be unreasonably withheld or delayed), ***provided*** that no such consent of the Borrower shall be required if an Event of Default under **Section 7.01(a)**, **(b)**, **(h)** or **(i)** has occurred and is continuing,

(B) each partial assignment shall be made as an assignment of a proportionate part of all the assigning Lender's rights and obligations under this Agreement with respect to the Commitment or Loan assigned, ***provided*** that this **subclause (B)** shall not be construed to prohibit assignment of a proportionate part of all the assigning Lender's rights and obligations in respect of one Class of Commitments or Loans,

(C) the parties to each assignment shall execute and deliver to the Administrative Agent an Assignment and Assumption (which shall include a representation by the assignee that it meets all the requirements to be an Eligible Assignee), together (unless waived by the Administrative Agent) with a processing and recordation fee of $3,500, ***provided*** that assignments made pursuant to **Section 2.19(b)** or **Section 9.02(c)** shall not require the signature of the assigning Lender to become effective; and

(D) the assignee, if it shall not be a Lender, shall deliver to the Administrative Agent any tax forms required by **Section 2.17(f)** and an Administrative Questionnaire in which the assignee designates one or more credit contacts to whom all syndicate-level information (which may contain material non-public information about the Borrower, the Loan Parties and their Related Parties or their respective securities) will be made available and who may receive such information in accordance with the assignee's compliance procedures and applicable laws, including Federal and state securities laws and

(E) [reserved].

(iii) Subject to acceptance and recording thereof pursuant to **paragraph (b)(v)** of this Section, from and after the effective date specified in each Assignment and Assumption, the assignee thereunder shall be a party hereto and, to the extent of the interest assigned by such Assignment and Assumption, have the rights and obligations of a Lender under this Agreement, and the assigning Lender thereunder shall, to the extent of the interest assigned by such Assignment and Assumption, be released from its obligations under this Agreement (and, in the case of an Assignment and Assumption covering all of the assigning Lender's rights and obligations under this Agreement, such Lender shall cease to be a party hereto but shall continue to be entitled to the benefits of (and subject to the obligations and limitations of) **Sections 2.15**, **2.16**, **2.17** and **9.03** and to any fees payable hereunder that have accrued for such Lender's account but have not yet been paid). Any assignment or transfer by a Lender of rights or obligations under this Agreement that does not comply with this Section shall be treated for purposes of this Agreement as a sale by such Lender of a participation in such rights and obligations in accordance with **paragraph (c)(i)** of this Section.

(iv) The Administrative Agent, acting for this purpose as a non-fiduciary agent of the Borrower, shall maintain at one of its offices a copy of each Assignment and Assumption delivered to it and a register for the recordation of the names and addresses of the Lenders, and the Commitment of, and principal and interest amounts of the Loans owing to, each Lender pursuant to the terms hereof from time to time (the "***Register***"). The entries in the Register shall be conclusive absent manifest error, and the Borrower, the Administrative Agent and the Lenders shall treat each Person whose name is recorded in the Register pursuant to the terms hereof as a Lender hereunder for all purposes of this Agreement, notwithstanding notice to the contrary. The Register shall be available for inspection by the Borrower, Deutsche Bank, and, solely with respect to its Loans or Commitments, any Lender at any reasonable time and from time to time upon reasonable prior notice.

(v) Upon its receipt of a duly completed Assignment and Assumption executed by an assigning Lender and an assignee, the assignee's completed Administrative Questionnaire and any tax forms required by **Section 2.17(f)** (unless the assignee shall already be a Lender hereunder), the processing and recordation fee referred to in **paragraph (b)** of this Section and any written consent to such assignment required by **paragraph (b)** of this Section, the Administrative Agent shall accept such Assignment and Assumption and record the information contained therein in the Register. No assignment shall be effective for purposes of this Agreement unless it has been recorded in the Register as provided in this **paragraph (b)**.

(vi) The words "execution," "signed," "signature" and words of like import in any Assignment and Assumption shall be deemed to include electronic signatures or the keeping of records in electronic form, each of which shall be of the same legal effect, validity or enforceability as a manually executed signature or the use of a paper-based recordkeeping system, as the case may be, to the extent and as provided for in any applicable law, including the Federal Electronic Signatures in Global and National Commerce Act, the New York State Electronic Signatures and Records Act or any other similar state laws based on the Uniform Electronic Transactions Act.

(c) (i) Any Lender may, without the consent of the Borrower or the Administrative Agent sell participations to one or more banks or other Persons (other than to a Person that is not an Eligible Assignee) (a "***Participant***"), ***provided*** that (A) such Lender's obligations under this Agreement shall remain unchanged, (B) such Lender shall remain solely responsible to the other parties hereto for the performance of such obligations and (C) the Borrower, the Administrative Agent and the other Lenders shall continue to deal solely and directly with such Lender in connection with such Lender's rights and obligations under this Agreement. Any agreement or instrument pursuant to which a Lender sells such a participation shall provide that such Lender shall retain the sole right to enforce the Loan Documents and to approve any amendment, modification or waiver of any provision of the Loan Documents, ***provided*** that such agreement or instrument may provide that such Lender will not, without the consent of the Participant, agree to any amendment, modification or waiver described in the first proviso to **Section 9.02(b)** that directly and adversely affects such Participant. Subject to **paragraph (c)(ii)** of this Section, the Borrower agrees that each Participant shall be entitled to the benefits of **Sections 2.15**, **2.16** and **2.17** to the same extent as if it were a Lender (subject to the requirements and limitations thereof, it being understood that any tax forms required by **Section 2.17(f)** shall be provided solely to the Lender that sold the participation) and had acquired its interest by assignment pursuant to **paragraph (b)** of this Section. To the extent permitted by law, each Participant also shall be entitled to the benefits of **Section 9.08** as though it were a Lender, ***provided*** that such Participant agrees to be subject to **Section 2.18(b)** as though it were a Lender.

(ii) A Participant shall not be entitled to receive any greater payment under **Section 2.15** or **Section 2.17** than the applicable Lender would have been entitled to receive with respect to the participation sold to such Participant, unless the sale of the participation to such Participant is made with the Borrower's prior consent (not to be unreasonably withheld or delayed).

(iii) Each Lender that sells a participation shall, acting solely for this purpose as a non-fiduciary agent of the Borrower, maintain a register on which it enters the name and address of each Participant and the principal amounts (and stated interest) of each Participant's interest in the Loans or other obligations under the Loan Documents (the "***Participant Register***"), ***provided*** that no Lender shall have any obligation to disclose all or any portion of the Participant Register to any Person (including the identity of any Participant or any information relating to a Participant's interest in any Commitments, Loans or its other obligations under any Loan Document) except to the extent that such disclosure is necessary in connection with a Tax audit or other proceeding to establish that such Commitment, Loan, or other obligation is in registered form under Section 5f.103-1(c) or Proposed Section 1.163-5(b) of the United States Treasury Regulations. The entries in the Participant Register shall be conclusive (absent manifest error), and each Person whose name is recorded in the Participant Register pursuant to the terms hereof shall be treated as a Participant for all purposes of this Agreement, notwithstanding notice to the contrary. For the avoidance of doubt, no Agent (in its capacity as an Agent) shall have any responsibility for maintaining a Participant Register.

(d) Any Lender may, without the consent of the Borrower or the Administrative Agent, at any time pledge or assign a security interest in all or any portion of its rights under this Agreement to secure obligations of such Lender, including any pledge or assignment to secure obligations to a Federal Reserve Bank or other central bank, and this Section shall not apply to any such pledge or assignment of a security interest, ***provided*** that no such pledge or assignment of a security interest shall release a Lender from any of its obligations hereunder or substitute any such pledgee or assignee for such Lender as a party hereto.

(e) Notwithstanding anything to the contrary contained herein, any Lender (a "***Granting Lender***") may grant to a special purpose funding vehicle (an "***SPV***"), identified as such in writing from time to time by the Granting Lender to the Administrative Agent and the Borrower, the option to provide to the Borrower all or any part of any Loan that such Granting Lender would otherwise be obligated to make to the Borrower pursuant to this Agreement, ***provided*** that (i) nothing herein shall constitute a commitment by any SPV to make any Loan and (ii) if an SPV elects not to exercise such option or otherwise fails to provide all or any part of such Loan, the Granting Lender shall be obligated to make such Loan pursuant to the terms hereof. The making of a Loan by an SPV hereunder shall utilize the Commitment of the Granting Lender to the same extent, and as if, such Loan were made by such Granting Lender. Each party hereto hereby agrees that no SPV shall be liable for any indemnity or similar payment obligation under this Agreement (all liability for which shall remain with the Granting Lender). In furtherance of the foregoing, each party hereto hereby agrees (which agreement shall survive the termination of this Agreement) that, prior to the date that is one year and one day after the payment in full of all outstanding commercial paper or other senior indebtedness of any SPV, such party will not institute against, or join any other person in instituting against, such SPV any bankruptcy, reorganization, arrangement, insolvency or liquidation proceedings under the laws of the United States or any State thereof. In addition, notwithstanding anything to the contrary contained in this **Section 9.04**, any SPV may (i) with notice to, but without the prior written consent of, the Borrower and the Administrative Agent with the payment of a processing fee of $3,500 (which processing fee may be waived by the Administrative Agent in its sole discretion), assign all or a portion of its interests in any Loans to the Granting Lender or to any financial institutions (consented to by the Borrower and Administrative Agent) providing liquidity or credit support to or for the account of such SPV to support the funding or maintenance of Loans and (ii) disclose on a confidential basis any non-public information relating to its Loans to any rating agency, commercial paper dealer or provider of any surety, guarantee or credit or liquidity enhancement to such SPV.

(f) [reserved].

(g) Assignments of Term Loans to any Purchasing Borrower Party shall be permitted through open market purchases (including privately negotiated transactions) and/or "Dutch auctions", so long as (x) any offer to purchase or take by assignment (other than through open market purchases (including privately negotiated transactions)) by such Purchasing Borrower Party shall have been made to all Term Lenders and (y) in connection with any assignment through open market purchases (including privately negotiated transactions), the only consideration furnished by or on behalf of such Purchasing Borrower Party shall be Qualified Equity Interests in AMC or cash (other than proceeds of the substantially concurrent incurrence of Indebtedness (other than Specified Buy-Back Indebtedness)), or any combination thereof, and, in each case under **clauses (g)(x)** or **(y)**, so long as (i) no Event of Default has occurred and is continuing and (ii) the Term Loans purchased are immediately and automatically canceled.

(h) Upon any contribution of Loans to the Borrower or any Subsidiary and upon any purchase of Loans by a Purchasing Borrower Party, (A) the aggregate principal amount (calculated on the face amount thereof) of such Loans shall automatically be canceled and retired by the Borrower on the date of such contribution or purchase and with respect to a contribution of Loans, any applicable contributing Lender shall execute and deliver to the Administrative Agent an Assignment and Assumption in respect thereof pursuant to which the respective Lender assigns its interest in such Loans to the Borrower for immediate cancellation, together with the payment of a processing fee of $3,400 (which processing fee may be waived by the Administrative Agent in its sole discretion), and (B) the Administrative Agent shall record such cancellation or retirement in the Register.

(i) The Parties irrevocably agree that, in accordance with Article 1,528 of the Spanish Civil Code, in the event of any assignment made pursuant to and in accordance with this Section, the Guarantees and the Collateral created under any Spanish law Security Document shall be deemed to have been automatically transferred (notwithstanding the relevant formalities required to perfect such transfer in any jurisdiction, if any) to the relevant assignee, as new Lender. At the reasonable request of the Administrative Agent, each of the assignee Lender and the assigning Lender (at their own cost) shall promptly raise the duly completed Assignment and Assumption to the status of a Spanish Public Document.

Section 9.05 **Survival**. All covenants, agreements, representations and warranties made by the Loan Parties in the Loan Documents and in the certificates or other instruments delivered in connection with or pursuant to any Loan Document shall be considered to have been relied upon by the other parties hereto and shall survive the execution and delivery of the Loan Documents and the making of any Loans, regardless of any investigation made by any such other party or on its behalf and notwithstanding that the Administrative Agent or Lender may have had notice or knowledge of any Default or incorrect representation or warranty at the time any credit is extended hereunder, and shall continue in full force and effect as long as the principal of or any accrued interest on any Loan or any fee or any other amount payable under this Agreement is outstanding and so long as the Commitments have not expired or terminated. The provisions of **Sections 2.15**, **2.16**, **2.17** and **9.03** and **Article VIII** shall survive and remain in full force and effect regardless of the occurrence of the Termination Date or the resignation or removal of any Agent.

Section 9.06 **Counterparts; Integration; Effectiveness**. This Agreement may be executed in counterparts (and by different parties hereto on different counterparts), each of which shall constitute an original, but all of which when taken together shall constitute a single contract. This Agreement, the other Loan Documents and any separate letter agreements with respect to fees payable to the Administrative Agent and the Collateral Agent or the syndication of the Loans and Commitments constitute the entire contract among the parties relating to the subject matter hereof and supersede any and all previous agreements and understandings, oral or written, relating to the subject matter hereof. This Agreement shall become effective when it shall have been executed by the Administrative Agent and when the Administrative Agent shall have received counterparts hereof that, when taken together, bear the signatures of each of the other parties hereto, and thereafter shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns. Delivery of an executed counterpart of a signature page of this Agreement by facsimile or other electronic means shall be effective as delivery of a manually executed counterpart of this Agreement.

Section 9.07 **Severability** . Any provision of this Agreement held to be invalid, illegal or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such invalidity, illegality or unenforceability without affecting the validity, legality and enforceability of the remaining provisions hereof; and the invalidity of a particular provision in a particular jurisdiction shall not invalidate such provision in any other jurisdiction.

Section 9.08 **Right of Setoff** . If an Event of Default under **Section 7.01(a)**, **(b)**, **(h)** or **(i)** shall have occurred and be continuing, each Lender is hereby authorized at any time and from time to time, to the fullest extent permitted by law, to set off and apply any and all deposits (general or special, time or demand, provisional or final, in whatever currency) at any time held and other obligations (in whatever currency) at any time owing by such Lender to or for the credit or the account of the Borrower against any of and all the obligations of the Borrower then due and owing under this Agreement held by such Lender, irrespective of whether or not such Lender shall have made any demand under this Agreement and although such obligations are owed to a branch or office of such Lender different from the branch or office holding such deposit or obligated on such Indebtedness. The applicable Lender shall notify the Borrower and the Administrative Agent of such setoff and application, ***provided*** that any failure to give or any delay in giving such notice shall not affect the validity of any such setoff and application under this Section. The rights of each Lender under this Section are in addition to other rights and remedies (including other rights of setoff) that such Lender may have.

Section 9.09 Governing Law; Jurisdiction; Consent to Service of Process.

(a) This Agreement and any dispute, claim, counterclaim, or cause of action (whether in contract, tort or otherwise and whether at law or in equity) arising hereunder or relating hereto shall be construed in accordance with and governed by the law of the State of New York.

(b) Each of the parties hereto hereby irrevocably and unconditionally submits, for itself and its property, to the exclusive jurisdiction of the Supreme Court of the State of New York sitting in New York County and of the United States District Court of the Southern District of New York sitting in New York County, and any appellate court from any thereof, in any action or proceeding (whether based on contract, tort or any other theory and whether at law or in equity) arising out of or relating to any Loan Document, or for recognition or enforcement of any judgment, and each of the parties hereto hereby irrevocably and unconditionally agrees that all claims in respect of any such action or proceeding may be heard and determined in such New York State or, to the extent permitted by law, in such Federal court. Each of the parties hereto agrees that a final judgment in any such action or proceeding shall be conclusive and may be enforced in other jurisdictions by suit on the judgment or in any other manner provided by law. Nothing in any Loan Document shall affect any right that any Agent or any Lender may otherwise have to bring any action or proceeding relating to any Loan Document against the Borrower, any other Loan Party or their respective properties in the courts of any jurisdiction.

(c) Each of parties hereto hereby irrevocably and unconditionally waives, to the fullest extent it may legally and effectively do so, any objection that it may now or hereafter have to the laying of venue of any suit, action or proceeding arising out of or relating to any Loan Document in any court referred to in **paragraph (b)** of this Section. Each of the parties hereto hereby irrevocably waives, to the fullest extent permitted by law, the defense of an inconvenient forum to the maintenance of such action or proceeding in any such court.

(d) Each party to this Agreement irrevocably consents to service of process in the manner provided for notices in **Section 9.01**. Nothing in any Loan Document will affect the right of any party to this Agreement to serve process in any other manner permitted by law.

Section 9.10 WAIVER OF JURY TRIAL. EACH PARTY HERETO HEREBY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN ANY LEGAL PROCEEDING DIRECTLY OR INDIRECTLY ARISING OUT OF OR RELATING TO ANY LOAN DOCUMENT OR THE TRANSACTIONS CONTEMPLATED THEREBY (WHETHER BASED ON CONTRACT, TORT OR ANY OTHER THEORY AND WHETHER AT LAW OR IN EQUITY). EACH PARTY HERETO (A) CERTIFIES THAT NO REPRESENTATIVE, AGENT OR ATTORNEY OF ANY OTHER PARTY HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PARTY WOULD NOT, IN THE EVENT OF LITIGATION, SEEK TO ENFORCE THE FOREGOING WAIVER AND (B) ACKNOWLEDGES THAT IT AND THE OTHER PARTIES HERETO HAVE BEEN INDUCED TO ENTER INTO THIS AGREEMENT BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS SECTION.

Section 9.11 Headings. Article and Section headings and the Table of Contents used herein are for convenience of reference only, are not part of this Agreement and shall not affect the construction of, or be taken into consideration in interpreting, this Agreement.

Section 9.12 Confidentiality.

(a) Each of the Administrative Agent, the Collateral Agent and the Lenders agrees to maintain the confidentiality of the Information (as defined below), except that Information may be disclosed

(i) to their and their Affiliates' directors, officers, employees, trustees and agents, including accountants, legal counsel and other agents and advisors (it being understood that the Persons to whom such disclosure is made will be informed of the confidential nature of such Information and instructed to keep such Information confidential and any failure of such Persons to comply with this **Section 9.12** shall constitute a breach of this **Section 9.12** by the Administrative Agent, the Collateral Agent, or the relevant Lender, as applicable),

(ii) (x) to the extent requested by any regulatory authority (including any self-regulatory authority), required by applicable law or by any subpoena or similar legal process or (y) necessary in connection with the exercise of remedies hereunder or under any other Loan Document or any action or proceeding relating to this Agreement or any other Loan Document or the enforcement of rights hereunder or thereunder; ***provided*** that,

(A) in each case, unless specifically prohibited by applicable law or court order, each Lender and the Administrative Agent shall notify the Borrower of any request by any governmental agency or representative thereof (other than any such request in connection with an examination of the financial condition of such Lender by such governmental agency or other routine examinations of such Lender by such governmental agency) for disclosure of any such non-public information prior to disclosure of such information and

(B) in the case of **clause (y)** only, each Lender and the Administrative Agent shall use its commercially reasonable efforts to ensure that such Information is kept confidential in connection with the exercise of such remedies, and ***provided***, ***further***, that in no event shall any Lender or the Administrative Agent be obligated or required to return any materials furnished by the Borrower or any of its Subsidiaries,

(iii) to any other party to this Agreement,

(iv) subject to an agreement containing confidentiality undertakings substantially similar to those of this Section, to

(A) any assignee of or Participant in, or any prospective assignee of or Participant in, any of its rights or obligations under this Agreement or

(B) any actual or prospective counterparty (or its advisors) to any Swap Agreement relating to any Loan Party or their Subsidiaries and its obligations under the Loan Documents or other transaction under which payments are to be made by reference to any Loan Party or their Subsidiaries and its obligations under the Loan Documents, this Agreement or payments hereunder,

(v) with the consent of the Borrower, in the case of Information provided by the Borrower or any other Subsidiary,

(vi) to the extent such Information (i) becomes publicly available other than as a result of a breach of this Section or (ii) becomes available to the Administrative Agent, the Collateral Agent or any Lender on a non-confidential basis from a source other than the Borrower,

(vii) to any ratings agency or the CUSIP Service Bureau on a confidential basis, or

(viii) to the extent required by a potential or actual insurer or reinsurer in connection with providing insurance, reinsurance or credit risk mitigation coverage under which payments are to be made or may be made by reference to this Agreement. In addition, each of the Administrative Agent, the Collateral Agent and the Lenders may disclose the existence of this Agreement and publicly available information about this Agreement to market data collectors, similar service providers to the lending industry, and service providers to the Agents and the Lenders in connection with the administration and management of this Agreement, the other Loan Documents, the Commitments and the Borrowings hereunder.

For the avoidance of doubt, nothing herein prohibits any individual from communicating or disclosing information regarding suspected violations of laws, rules or regulations to a governmental, regulatory, or self-regulatory authority without any notification to any person. Deutsche Bank may place customary advertisements in financial and other newspapers and periodicals or on a home page or similar place for dissemination of customary information on the internet or worldwide web as it may choose, and circulate similar promotional materials, in each case, after the Effective Date, in the form of "tombstone" or otherwise describing your name and the amount, type and closing date of the Transactions, all at Deutsche Bank's expense.

For the purposes of this Section, "***Information***" means all information received from the Borrower relating to the Borrower, any Subsidiary or their business, other than any such information that is available to the Administrative Agent, the Collateral Agent or any Lender on a non-confidential basis prior to disclosure by the Borrower. Any Person required to maintain the confidentiality of Information as provided in this Section shall be considered to have complied with its obligation to do so if such Person has exercised the same degree of care to maintain the confidentiality of such Information as such Person would accord to its own confidential information.

(b) EACH LENDER ACKNOWLEDGES THAT INFORMATION AS DEFINED IN **SECTION 9.12(a)** FURNISHED TO IT PURSUANT TO THIS AGREEMENT MAY INCLUDE MATERIAL NON-PUBLIC INFORMATION CONCERNING THE BORROWER, THE LOAN PARTIES AND THEIR RELATED PARTIES OR THEIR RESPECTIVE SECURITIES AND CONFIRMS THAT IT HAS DEVELOPED COMPLIANCE PROCEDURES REGARDING THE USE OF MATERIAL NON-PUBLIC INFORMATION AND THAT IT WILL HANDLE SUCH MATERIAL NON-PUBLIC INFORMATION IN ACCORDANCE WITH THOSE PROCEDURES AND APPLICABLE LAW, INCLUDING FEDERAL AND STATE SECURITIES LAWS.

(c) ALL INFORMATION, INCLUDING REQUESTS FOR WAIVERS AND AMENDMENTS FURNISHED BY THE BORROWER OR ANY AGENT PURSUANT TO, OR IN THE COURSE OF ADMINISTERING, THIS AGREEMENT, WILL BE SYNDICATE-LEVEL INFORMATION, WHICH MAY CONTAIN MATERIAL NON-PUBLIC INFORMATION ABOUT THE BORROWER, THE LOAN PARTIES AND THEIR RELATED PARTIES OR THEIR RESPECTIVE SECURITIES. ACCORDINGLY, EACH LENDER REPRESENTS TO THE BORROWER AND EACH AGENT THAT IT HAS IDENTIFIED IN ITS ADMINISTRATIVE QUESTIONNAIRE A CREDIT CONTACT WHO MAY RECEIVE INFORMATION THAT MAY CONTAIN MATERIAL NON-PUBLIC INFORMATION IN ACCORDANCE WITH ITS COMPLIANCE PROCEDURES AND APPLICABLE LAW, INCLUDING FEDERAL AND STATE SECURITIES LAWS.

Section 9.13 USA Patriot Act. Each Lender that is subject to the USA Patriot Act and each Agent (for itself and not on behalf of any Lender) hereby notifies each Loan Party that pursuant to the requirements of Title III of the USA Patriot Act and the requirements of 31 C.F.R §1010.230 (the "***Beneficial Ownership Regulation***"), it is required to obtain, verify and record information that identifies each Loan Party, which information includes the name and address of such Loan Party and other information that will allow such Lender or such Agent, as applicable, to identify each Loan Party in accordance with the Title III of the USA Patriot Act and the Beneficial Ownership Regulation.

Section 9.14 Judgment Currency.

(a) If, for the purpose of obtaining judgment in any court, it is necessary to convert a sum owing hereunder in one currency into another currency, each party hereto agrees, to the fullest extent that it may effectively do so, that the rate of exchange used shall be that at which in accordance with normal banking procedures in the relevant jurisdiction the first currency could be purchased with such other currency on the Business Day immediately preceding the day on which final judgment is given.

(b) The obligations of the Borrower or any other Loan Party in respect of any sum due to any party hereto or any holder of any obligation owing hereunder (the "***Applicable Creditor***") shall, notwithstanding any judgment in a currency (the "***Judgment Currency***") other than the currency in which such sum is stated to be due hereunder (the "***Agreement Currency***"), be discharged only to the extent that, on the Business Day following receipt by the Applicable Creditor of any sum adjudged to be so due in the Judgment Currency, the Applicable Creditor may in accordance with normal banking procedures in the relevant jurisdiction purchase the Agreement Currency with the Judgment Currency; if the amount of the Agreement Currency so purchased is less than the sum originally due to the Applicable Creditor in the Agreement Currency, the Borrower agrees, as a separate obligation and notwithstanding any such judgment, to indemnify the Applicable Creditor against such loss as a result of any variation as between (a) the rate of exchange at which the United States dollar amount is converted into the judgment currency for the purpose of such judgment or order and (b) the rate of exchange, as quoted by the Administrative Agent or by a known dealer in the judgment currency that is designated by the Administrative Agent, at which such Lender is able to purchase Dollars with the amount of the judgment currency actually received by such Applicable Creditor. The foregoing indemnity shall constitute a separate and independent obligation of the applicable party and shall continue in full force and effect notwithstanding any such judgment or order as aforesaid. The term "rate of exchange" shall include any premiums and costs of exchange payable in connection with the purchase of or conversion into Dollars. The obligations of the Borrower under this Section shall survive the termination of this Agreement and the payment of all other amounts owing hereunder and the earlier resignation or removal of any Agent.

Section 9.15 **Release of Liens and Guarantees**. Subject to the final paragraph of this **Section 9.15**, a Subsidiary Loan Party shall automatically be released from its obligations under the Loan Documents, and all security interests created by the Security Documents in Collateral owned by (and to the extent constituting Excluded Assets, upon the request of the Borrower, the Equity Interests of) such Subsidiary Loan Party shall be automatically released, upon the request of the Borrower, upon any Subsidiary Loan Party becoming an Excluded Subsidiary.

Upon (i) any sale or other transfer by any Loan Party (other than to the Borrower or any other Loan Party) of any Collateral in a transaction permitted under this Agreement or (ii) the effectiveness of any written consent to the release of the security interest created under any Security Document in any Collateral or the release of any Loan Party from its Guarantee under the Guaranty, in each case of this clause (ii), pursuant to **Section 9.02**, the security interests in such Collateral created by the Security Documents or such guarantee shall be automatically released. Upon the occurrence of the Termination Date, all obligations under the Loan Documents and all security interests created by the Security Documents shall be automatically released. In connection with any termination or release pursuant to this Section, the Collateral Agent shall execute and deliver to any Loan Party, at such Loan Party's expense, all documents that such Loan Party shall prepare and reasonably request to evidence such termination or release. Any execution and delivery of documents pursuant to this Section shall be without recourse to or representation or warranty by any Agent. The Lenders irrevocably authorize the Administrative Agent and Collateral Agent to (i) release or subordinate any Lien on any property granted to or held by the Administrative Agent or the Collateral Agent under any Loan Document to the holder of any Lien on such property that is permitted by **Sections 6.02 (v)** or **(viii)(A)** to the extent required by the terms of the obligations secured by such Liens pursuant to documents reasonably satisfactory to the Administrative Agent and Collateral Agent (acting at the direction of the Required Lenders) and (ii) subordinate any Lien on any Mortgaged Property if required under the terms of any lease, easement, right of way or similar agreement affecting the Mortgaged Property ***provided*** such lease, easement, right of way or similar agreement is permitted by **Section 6.02**.

Notwithstanding the foregoing, no Guarantor will be released from its guarantee or become an Excluded Subsidiary, including as a result of ceasing to be wholly-owned, unless (i) at the time such Guarantor ceases to be wholly-owned or otherwise becomes an Excluded Subsidiary, the primary purpose of such transaction was not to evade the guarantee requirements hereof, (ii) the transaction by which such Guarantor ceases to be wholly-owned or otherwise becomes an Excluded Subsidiary was consummated on an arms' length basis with an unaffiliated third party and (iii) such transaction otherwise complies with the terms of this Agreement (with the Borrower being deemed to have made an Investment in such resulting non-Guarantor Subsidiary or Excluded Subsidiary at the time of such transaction, and such Investment being subject to **Section 6.04**).

Notwithstanding anything in this Agreement (including this **Section 9.15**) or any other Loan Document to the contrary, in no event shall any Agent be required to authorize or execute any document or instrument evidencing any subordination or release of Liens unless it shall have first received a certificate of a Responsible Officer of such Loan Party certifying that the execution and delivery of such document or instrument or the action effectuating such subordination or release of Liens, as applicable, is authorized and permitted by this Agreement and the other Loan Documents. Upon request by any Agent at any time, the Required Lenders will confirm in writing such Agent's authority to release or subordinate any Liens pursuant to this **Section 9.15**.

Section 9.16 No Fiduciary Relationship. The Borrower, on behalf of itself and its subsidiaries, agrees that in connection with all aspects of the transactions contemplated hereby and any communications in connection therewith, the Borrower, the Subsidiaries and their Affiliates, on the one hand, and the Agents, the Lenders and their respective Affiliates, on the other hand, will have a business relationship that does not create, by implication or otherwise, any fiduciary duty on the part of the Agents, the Lenders or their respective Affiliates, and no such duty will be deemed to have arisen in connection with any such transactions or communications. Each Agent, Lender and their respective Affiliates may have economic interests that conflict with those of the Loan Parties, their stockholders and/or their affiliates.

Section 9.17 Spanish Executive Proceedings.

(a) The parties hereto agree that this Agreement, the Guaranty, any Spanish law governed Security Document and, if requested by the Administrative Agent (at the direction of the Required Lenders) any other Loan Document to which a Loan Party incorporated in Spain is a party, and any accessions, amendments, extensions and/or assignments thereto, will be formalized in a Spanish Public Document in accordance with the terms of this Agreement or such other document for the purposes of Article 517 of the Spanish Civil Procedural Law. Each Spanish Public Document will: (a) have the effects established under Articles 517 *et seq*. of the Spanish Civil Procedural Law and (b) if necessary, for the purposes of Article 571 *et seq*. of the Spanish Civil Procedural Law, include an authorization in favor of the Administrative Agent to determine the amounts due and payable under the Loan Documents that may be claimable in an executive proceeding. Each party hereto hereby expressly authorizes the Administrative Agent to request and obtain from the Spanish notary public before whom any Loan Document has been formalized, a copy with enforcement effects (*copia autorizada con carácter ejecutivo*) of any notarized Loan Document. The costs of issuance of first copies of any Loan Document shall be borne by the Borrower or a Loan Party. The cost regarding the issuance of any additional copies shall be borne by the party requesting such additional copies.

(b) Upon enforcement, the sum payable by any Loan Party party to a Spanish law governed Security Document shall be the amounts set forth in the Register in accordance with the terms hereof, as provided by the Administrative Agent. For the purposes of Articles 571 *et seq*. of the Spanish Civil Procedural Law, the parties expressly agree that such balances shall be considered as due, liquid and payable and may be claimed pursuant to the same provisions of the Spanish Civil Procedural Law.

(c) For the purpose of the provisions of Article 571 *et seq*. of the Spanish Civil Procedural Law, it is expressly agreed that the determination of the debt to be claimed through the executive proceedings shall be effected by the Administrative Agent by means of the appropriate certificate evidencing the balances shown in the relevant account(s) referred to in paragraph (b) above. By virtue of the foregoing, to exercise executive action by the Administrative Agent it will be sufficient to present (i) an original notarial first or authentic copy of this Agreement, (ii) a notarial certificate, if necessary, for the purposes described in paragraph (e) below, (iii) the notarial document (acta notarial) which incorporates the certificate issued by the Administrative Agent of the amount due by the Loan Parties party to a Spanish law governed Security Document, including an excerpt of the credits and debits, including the interest applied, which appear in the relevant account(s) referred to in paragraph (b) above, evidencing that the determination of the amounts due and payable by the Loan Parties party to a Spanish law governed Security Document has been calculated as agreed in this Agreement and that such amounts coincide with the balance of such accounts, and (iv) a notarial document (acta notarial) evidencing that the Borrower has been served notice of the amount that is due and payable.

(d) Paragraph (c) above is also applicable to any Lender with regard to its Commitment. Such Lender may issue an appropriate certification of the balances of the relevant account(s) referred to in paragraph (b) above and certification of the balances of such accounts shall be legalized by a notary.

(e) The amount of the balances so established shall be notified to the Borrower in an attestable manner at least five (5) days in advance of exercising the executive action set out in paragraph (c) or (d) above, as applicable.

(f) Upon enforcement, the Loan Parties party to a Spanish law governed Security Document hereby expressly authorize each Agent (and each Lender, as appropriate) to reasonable request and obtain certificates and documents issued by the notary who has formalized this Agreement (or any substitute) to evidence its compliance with the entries of the notary's registry-book and the relevant entry date for the purpose of number 4 of Article 517 of the Spanish Civil Procedural Law. All reasonable cost and expenses of such certificate and documents will be for the account of the Loan Parties.

(g) For the purposes of Article 540.2 of the Spanish Civil Procedural Law, the Loan Parties party to a Spanish law-governed Security Document acknowledge and accept that, provided that the relevant assignment, transfer or other change of Lenders has been made in accordance with the terms of this Agreement, any assignment, transfer or other change of Lenders shall be duly and sufficiently evidenced to any Spanish court by means of provision of the Register to such court by the Administrative Agent (acting at the direction of the Required Lenders) confirming the identity of such Lenders as of the relevant time and, therefore, those Persons who are so identified as Lenders in the Register shall be able and empowered in all respects to initiate, whether directly or through any Agent (or duly appointed sub-agents, co-agents or attorneys-in-fact), any enforcement in Spain through *procedimiento ejecutivo* without further evidence being required.

Section 9.18 Acknowledgement and Consent to Bail-In of Affected Financial Institutions. Notwithstanding anything to the contrary in any Loan Document or in any other agreement, arrangement or understanding among any such parties, each party hereto acknowledges that any liability of any Affected Financial Institution arising under any Loan Document, to the extent such liability is unsecured, may be subject to the Write-Down and Conversion Powers of the applicable Resolution Authority and agrees and consents to, and acknowledges and agrees to be bound by:

(a) the application of any Write-Down and Conversion Powers by an EEA Resolution Authority to any such liabilities arising hereunder which may be payable to it by any party hereto that is an Affected Financial Institution; and

(b) the effects of any Bail-In Action on any such liability, including, if applicable:

(i) a reduction in full or in part or cancellation of any such liability;

(ii) a conversion of all, or a portion of, such liability into shares or other instruments of ownership in such Affected Financial Institution, its parent undertaking, or a bridge institution that may be issued to it or otherwise conferred on it, and that such shares or other instruments of ownership will be accepted by it in lieu of any rights with respect to any such liability under this Agreement or any other Loan Document; or

(iii) the variation of the terms of such liability in connection with the exercise of the Write-Down and Conversion Powers of the applicable Resolution Authority.

Section 9.19 Certain ERISA Matters.

(a) Each Lender (x) represents and warrants, as of the date such Person became a Lender party hereto, to, and (y) covenants, from the date such Person became a Lender party hereto to the date such Person ceases being a Lender party hereto, for the benefit of, the Administrative Agent and not, for the avoidance of doubt, to or for the benefit of the Borrower or any other Loan Party, that at least one of the following is and will be true:

(i) such Lender is not using "plan assets" (within the meaning of Section 3(42) of ERISA or otherwise) of one or more Benefit Plans with respect to such Lender's entrance into, participation in, administration of and performance of the Loans, the Commitments or this Agreement,

(ii) the transaction exemption set forth in one or more PTEs, such as PTE 84-14 (a class exemption for certain transactions determined by independent qualified professional asset managers), PTE 95-60 (a class exemption for certain transactions involving insurance company general accounts), PTE 90-1 (a class exemption for certain transactions involving insurance company pooled separate accounts), PTE 91-38 (a class exemption for certain transactions involving bank collective investment funds) or PTE 96-23 (a class exemption for certain transactions determined by in-house asset managers), is applicable with respect to such Lender's entrance into, participation in, administration of and performance of the Loans and this Agreement,

(iii) (A) such Lender is an investment fund managed by a "***Qualified Professional Asset Manager***" (within the meaning of Part VI of PTE 84-14), (B) such Qualified Professional Asset Manager made the investment decision on behalf of such Lender to enter into, participate in, administer and perform the Loans and this Agreement, (C) the entrance into, participation in, administration of and performance of the Loans and this Agreement satisfies the requirements of sub-sections (b) through (g) of Part I of PTE 84-14 and (D) to the best knowledge of such Lender, the requirements of subsection (a) of Part I of PTE 84-14 are satisfied with respect to such Lender's entrance into, participation in, administration of and performance of the Loans and this Agreement, or

(iv) such other representation, warranty and covenant as may be agreed in writing between the Administrative Agent, in its sole discretion, and such Lender.

(b) In addition, unless either (1) **sub-clause (i)** in the immediately preceding **clause (a)** is true with respect to a Lender or (2) a Lender has provided another representation, warranty and covenant in accordance with **sub-clause (iv)** in the immediately preceding **clause (a)**, such Lender further (x) represents and warrants, as of the date such Person became a Lender party hereto, to, and (y) covenants, from the date such Person became a Lender party hereto to the date such Person ceases being a Lender party hereto, for the benefit of, the Administrative Agent and not, for the avoidance of doubt, to or for the benefit of the Borrower or any other Loan Party, that the Administrative Agent is not a fiduciary with respect to the assets of such Lender involved in such Lender's entrance into, participation in, administration of and performance of the Loans and this Agreement (including in connection with the reservation or exercise of any rights by the Administrative Agent under this Agreement, any Loan Document or any documents related hereto or thereto).

Section 9.20 Electronic Execution of Assignments and Certain Other Documents. The words "execution," "execute", "signed," "signature," and words of like import in or related to any document to be signed in connection with this Agreement and the transactions contemplated hereby (including without limitation Assignment and Assumptions, amendments or other Borrowing Requests, waivers and consents) shall be deemed to include electronic signatures, the electronic matching of assignment terms and contract formations on electronic platforms approved by the Administrative Agent, or the keeping of records in electronic form, each of which shall be of the same legal effect, validity or enforceability as a manually executed signature or the use of a paper-based recordkeeping system, as the case may be, to the extent and as provided for in any applicable law, including the Federal Electronic Signatures in Global and National Commerce Act, the New York State Electronic Signatures and Records Act, or any other similar state laws based on the Uniform Electronic Transactions Act.

Section 9.21 Use of Name, Logo, Etc. Except for the use of the Borrower's names and logos by the Agent in connection with the Transactions, the Transactions or in customary new business presentations in the ordinary course of business, no Agent or arranger shall otherwise use the Borrower's names, product photographs, logos or trademarks in any publication unless the Borrower provides written authorization (not to be unreasonably withheld) for such use of the Borrower's names, product photographs, logos or trademarks, and any such authorization shall be subject to such quality control requirements, usage instructions and guidelines in relation thereto that may be in effect from time to time or other instructions by the Borrower in writing.

Section 9.22 Spanish Formalities.

(a) **Notarization**. Each of the parties hereto irrevocably and unconditionally authorizes any of them to raise this Agreement (and any amendment, novation or supplement hereto) into the status of a Spanish Public Document before a Spanish notary public, so that it may be enforced in Spain as an *título ejecutivo* under Article 517.2.4º of the Spanish Civil Procedural Law. Each of the parties irrevocably and unconditionally agrees that such notarization does not require any prior consent of any party hereto.

(b) **Determination of Outstanding Amount**. To the extent necessary for any enforcement proceedings in Spain, the parties agree that the outstanding amount of the Secured Obligations at any given time shall be determined in accordance with the books, records and accounts of the Administrative Agent, and a certificate from the Administrative Agent specifying such amounts shall constitute sufficient evidence of the amount owed for the purposes of Articles 571 *et seq.* of the Spanish Civil Procedural Law, subject to the rights of the debtor to challenge such amounts in accordance with applicable law.

(c) **Accreditation of Assignments**. In the event that enforcement proceedings are commenced in Spain by any assignee of a Lender, such assignee may accredit its status as creditor for the purposes of Article 540.2 of the Spanish Civil Procedural Law by presenting, among others, a copy of the relevant Assignment and Assumption, duly notarized as a Spanish Public Document or apostilled in accordance with the Hague Convention of 5 October 1961.

Section 9.23 Acknowledgement Regarding Any Supported QFCs. To the extent that the Loan Documents provide support, through a guarantee or otherwise, for Swap Agreements or any other agreement or instrument that is a QFC (such support, "QFC Credit Support" and, each such QFC, a "Supported QFC"), the parties acknowledge and agree as follows with respect to the resolution power of the FDIC under the Federal Deposit Insurance Act and Title II of the Dodd-Frank Wall Street Reform and Consumer Protection Act (together with the regulations promulgated thereunder, the "U.S. Special Resolution Regimes") in respect of such Supported QFC and QFC Credit Support (with the provisions below applicable notwithstanding that the Loan Documents and any Supported QFC may in fact be stated to be governed by the laws of the State of New York and/or of the United States or any other state of the United States):

(a) In the event a Covered Entity that is party to a Supported QFC (each, a "Covered Party") becomes subject to a proceeding under a U.S. Special Resolution Regime, the transfer of such Supported QFC and the benefit of such QFC Credit Support (and any interest and obligation in or under such Supported QFC and such QFC Credit Support, and any rights in property securing such Supported QFC or such QFC Credit Support) from such Covered Party will be effective to the same extent as the transfer would be effective under the U.S. Special Resolution Regime if the Supported QFC and such QFC Credit Support (and any such interest, obligation and rights in property) were governed by the laws of the United States or a state of the United States. In the event a Covered Party or a BHC Act Affiliate of a Covered Party becomes subject to a proceeding under a U.S. Special Resolution Regime, Default Rights under the Loan Documents that might otherwise apply to such Supported QFC or any QFC Credit Support that may be exercised against such Covered Party are permitted to be exercised to no greater extent than such Default Rights could be exercised under the U.S. Special Resolution Regime if the Supported QFC and the Loan Documents were governed by the laws of the United States or a state of the United States.

(b) As used in this **Section 9.23**, the following terms have the following meanings:

"BHC Act Affiliate" of a party means an "affiliate" (as such term is defined under, and interpreted in accordance with, 12 U.S.C. 1841(k)) of such party.

"Covered Entity" means any of the following:

(i) a "covered entity" as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 252.82(b);

(ii) a "covered bank" as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 47.3(b); or

(iii) a "covered FSI" as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 382.2(b).

"Default Right" has the meaning assigned to that term in, and shall be interpreted in accordance with, 12 C.F.R. §§ 252.81, 47.2 or 382.1, as applicable.

"QFC" has the meaning assigned to the term "qualified financial contract" in, and shall be interpreted in accordance with, 12 U.S.C. 5390(c)(8)(D).

[Remainder of Page Intentionally Left Blank]

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed and delivered by their respective authorized officers as of the day and year first above written.

AMC ENTERTAINMENT HOLDINGS, INC., as the Borrower

By: /s/ Sean D. Goodman
Name: Sean D. Goodman
Title: Executive Vice President, Chief Financial Officer, International and Treasurer

U.S. BANK TRUST COMPANY, NATIONAL ASSOCIATION,
as Administrative Agent and Collateral Agent

By: /s/ Alexandra Rhyne
Name: Alexandra Rhyne
Title: Vice President

DEUTSCHE BANK AG NEW YORK BRANCH
(solely with respect to the Distressed Products Group), as a Lender

By: /s/ C.J. Lanktree
Name: C.J. Lanktree
Title: Managing Director

By: /s/ Mark Doria
Name: Mark Doria
Title: Managing Director

Exhibit 4.5

EXECUTION VERSION

JOINDER NO. 6 dated as of October 5, 2026 (this "**Joinder**") to the FIRST LIEN INTERCREDITOR AGREEMENT, dated as of April 24, 2020 (as amended, restated, amended and restated, supplemented or otherwise modified from time to time, the "**AMC First Lien Intercreditor Agreement**"), among, *inter alios*, AMC Entertainment Holdings, Inc., a Delaware corporation (the "**Borrower**"), the other Grantors (as defined therein) from time to time party thereto, Wilmington Savings Fund Society, FSB ("**WSFS**"), as collateral agent for the Credit Agreement Secured Parties (as defined therein) and as the Controlling Collateral Agent (in such capacity, the "**Existing Controlling Collateral Agent**"), GLAS Trust Company LLC ("**GLAS**"), as collateral agent for the holders of the 6.00%/8.00% Cash/PIK Toggle Senior Secured Exchangeable Notes due 2030 issued by Muvico, LLC, a Texas limited liability company (in such capacity, the "**Exchangeable Notes Collateral Agent**"), and each Additional Agent (as defined therein) from time to time party thereto.

A. Capitalized terms used herein but not otherwise defined herein shall have the meanings assigned to such terms in the Existing AMC First Lien Intercreditor Agreement.

B. The Borrower intends to (i) amend, restate, and Refinance the Credit Agreement pursuant to that certain Amended and Restated Credit Agreement, dated as of the date hereof (the "**Amended and Restated Credit Agreement**"), by and among the Borrower, the lenders party thereto and Wells Fargo Bank, National Association (as successor agent to WSFS), as administrative agent and as collateral agent (in such capacity, the "**Successor First Lien Collateral Agent**"), and (ii) issue 8.875% First Lien Notes due 2031 (the "**2031 First Lien Notes**") pursuant to that certain Indenture, dated as of the date hereof, by and among the Borrower, the guarantors party thereto and GLAS, as collateral agent (in such capacity, the "**2031 First Lien Notes Collateral Agent**") and as trustee for the holders of the 2031 First Lien Notes.

C. As a condition to the ability of the Borrower or any Subsidiaries of the Borrower to incur Additional First Lien Obligations and to secure such Senior Class Debt with the Senior Lien and to have such Senior Class Debt guaranteed by the Grantors on a senior basis, in each case under and pursuant to the Additional First Lien Documents, the Senior Class Debt Representative in respect of such Senior Class Debt is required to become a Collateral Agent under, and such Senior Class Debt and the Senior Class Debt Parties in respect thereof are required to become subject to and bound by, the AMC First Lien Intercreditor Agreement. Section 5.13 of the AMC First Lien Intercreditor Agreement provides that such Senior Class Debt Representative may become a Collateral Agent under, and such Senior Class Debt and such Senior Class Debt Parties may become subject to and bound by, the AMC First Lien Intercreditor Agreement, upon the execution and delivery by the Senior Class Representative of an instrument in the form of this Joinder and the satisfaction of the other conditions set forth in Section 5.13 of the AMC First Lien Intercreditor Agreement. The Successor First Lien Collateral Agent is executing this Joinder pursuant to Section 2.08 of the AMC First Lien Intercreditor Agreement to evidence its acceptance of its appointment as successor Collateral Agent for the Credit Agreement Secured Parties. Substantially concurrently therewith, the 2031 First Lien Notes Collateral is executing this Joinder in accordance with the requirements of Section 5.13 of the AMC First Lien Intercreditor Agreement in respect of the 2031 First Lien Notes.

Accordingly, each of the Existing Controlling Collateral Agent, the Successor First Lien Collateral Agent and the 2031 First Lien Collateral Agent agree as follows:

SECTION 1. Successor First Lien Collateral Agent.

(a) In accordance with Section 2.08 of the AMC First Lien Intercreditor Agreement, upon the consummation of the refinancing of the Existing Term Loans (as defined in the Amended and Restated Credit Agreement) on the date hereof, the Successor First Lien Collateral Agent by its signature below acknowledges and confirms its status as a Collateral Agent, the First Lien Collateral Agent and the Controlling Collateral Agent under the AMC First Lien Intercreditor Agreement and the parties hereto expressly acknowledge and agree that the Amended and Restated Credit Agreement constitutes the "Credit Agreement" and the obligations thereunder constitute the continuous "Credit Agreement Obligations" under the AMC First Lien Intercreditor Agreement. Each reference to a "**Collateral Agent**" in the AMC First Lien Intercreditor Agreement shall be deemed to include and refer to the Successor First Lien Collateral Agent. Each reference to the "**First Lien Collateral Agent**" and the "**Controlling Collateral Agent**" in the AMC First Lien Intercreditor Agreement shall be deemed to be a reference to the Successor First Lien Collateral Agent.

(b) The Successor First Lien Collateral Agent represents and warrants to the other First Lien Secured Parties that (i) it has full power and authority to enter into this Joinder, in its capacity as agent, (ii) this Joinder has been duly authorized, executed and delivered by it and constitutes its legal, valid and binding obligation, enforceable against it in accordance with the terms of this Joinder, and (iii) the Amended and Restated Credit Agreement and the other Loan Documents (solely for this purpose, as defined in the Amended and Restated Credit Agreement) provide that the Credit Agreement Secured Parties in respect of such Credit Agreement Obligations will continue to be subject to and bound by the provisions of the AMC First Lien Intercreditor Agreement as the Credit Agreement Secured Parties, and the Successor First Lien Collateral Agent is fully authorized to act on their behalf.

SECTION 2. 2031 First Lien Notes Collateral Agent.

(a) In accordance with Section 5.13 of the AMC First Lien Intercreditor Agreement, the 2031 First Lien Notes Collateral Agent by its signature below becomes a Collateral Agent and Additional Agent under, and the related Senior Class Debt and Senior Class Debt Parties become subject to and bound by, the AMC First Lien Intercreditor Agreement with the same force and effect as if the 2031 First Lien Notes Collateral Agent had originally been named therein as a Collateral Agent, and the 2031 First Lien Notes Collateral Agent, on behalf of itself and such Senior Class Debt Parties, hereby agrees to all the terms and provisions of the AMC First Lien Intercreditor Agreement applicable to it as a Collateral Agent and to the Senior Class Debt Parties that it represents as Additional First Lien Secured Parties. Each reference to a "**Collateral Agent**" or an "**Additional Agent**" in the AMC First Lien Intercreditor Agreement shall be deemed to include the 2031 First Lien Notes Collateral Agent.

(b) The 2031 First Lien Notes Collateral Agent represents and warrants to the Controlling Collateral Agent and the other First Lien Secured Parties that (i) it has full power and authority to enter into this Joinder, in its capacity as agent, (ii) this Joinder has been duly authorized, executed and delivered by it and constitutes its legal, valid and binding obligation, enforceable against it in accordance with the terms of this Joinder, and (iii) the Additional First Lien Documents relating to such Senior Class Debt provide that, upon the 2031 First Lien Notes Collateral Agent's entry into this Agreement, the Senior Class Debt Parties in respect of such Senior Class Debt will be subject to and bound by the provisions of the AMC First Lien Intercreditor Agreement as Additional First Lien Secured Parties.

SECTION 3. The AMC First Lien Intercreditor Agreement is hereby incorporated herein by reference.

SECTION 4. This Joinder may be executed in counterparts, each of which shall constitute an original, but all of which when taken together shall constitute a single contract. This Joinder shall become effective when the Controlling Collateral Agent shall have received a counterpart of this Joinder that bears the signature of the Successor First Lien Collateral Agent and the 2031 First Lien Notes Collateral Agent. Delivery of an executed signature page to this Joinder by facsimile transmission shall be effective as delivery of a manually signed counterpart of this Joinder. The words "execution," "signed," "signature," "delivery," and words of like import in or relating to this Joinder or any document to be signed in connection with this Joinder shall be deemed to include electronic signatures, deliveries or the keeping of records in electronic form, each of which shall be of the same legal effect, validity or enforceability as a manually executed signature, physical delivery thereof or the use of a paper-based recordkeeping system, as the case may be, to the extent and as provided for in any applicable law, including the Federal Electronic Signatures in Global and National Commerce Act, the New York State Electronic Signatures and Records Act or any other similar state laws based on the Uniform Electronic Transactions Act, and the parties hereto consent to conduct the transactions contemplated hereunder by electronic means.

SECTION 5. Except as expressly supplemented hereby, the AMC First Lien Intercreditor Agreement shall remain in full force and effect.

SECTION 6. The provisions of Section 5.08 and Section 5.09(B) of the AMC First Lien Intercreditor Agreement shall apply *mutatis mutandis* to this Joinder.

SECTION 7. THIS JOINDER SHALL BE GOVERNED BY, AND CONSTRUED AND INTERPRETED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK.

SECTION 8. In case any one or more of the provisions contained in this Joinder should be held invalid, illegal or unenforceable in any respect, no party hereto shall be required to comply with such provision for so long as such provision is held to be invalid, illegal or unenforceable, but the validity, legality and enforceability of the remaining provisions contained herein and in the AMC First Lien Intercreditor Agreement shall not in any way be affected or impaired. The parties hereto shall endeavor in good-faith negotiations to replace the invalid, illegal or unenforceable provisions with valid provisions the economic effect of which comes as close as possible to that of the invalid, illegal or unenforceable provisions.

SECTION 9. All communications and notices hereunder shall be in writing and given as provided in Section 5.01 of the AMC First Lien Intercreditor Agreement. All communications and notices hereunder to the Successor First Lien Collateral Agent or the 2031 First Lien Notes Collateral Agent, as applicable, shall be given to it at the address set forth below its signature hereto.

SECTION 10. The Borrower agrees to reimburse the Controlling Collateral Agent for its reasonable out-of-pocket expenses in connection with this Joinder, including the reasonable fees, other charges and disbursements of counsel for the Controlling Collateral Agent.

[*Remainder of Page Intentionally Left Blank*]

IN WITNESS WHEREOF, the Successor First Lien Collateral Agent, the 2031 First Lien Notes Collateral Agent and the Existing Controlling Collateral Agent have duly executed this Joinder to the First Lien Intercreditor Agreement as of the day and year first above written.

WELLS FARGO BANK, NATIONAL ASSOCIATION,
as collateral agent for the lenders under the Amended and Restated Credit Agreement, and as Successor First Lien Collateral Agent and as Controlling Collateral Agent under the AMC First Lien Intercreditor Agreement

By: /s/ Jack Stutesman
Name: Jack Stutesman
Title: Director

Address for Notices:

Wells Fargo Bank, National Association
MAC D1116-025
1525 West W.T. Harris Blvd.
Charlotte, NC 28262
Attention of: Syndication Agency Services
Facsimile No.: (844) 879-5899
Email: Agencyservices.requests@wellsfargo.com

with a copy to:

Latham & Watkins LLP
1271 Avenue of the Americas
New York, NY 10020
Attention: Conray C. Tseng
Email: conray.tseng@lw.com

GLAS TRUST COMPANY LLC,
as collateral agent for the holders of the 8.875% First Lien Notes due 2031, and as an Additional Agent under the AMC First Lien Intercreditor Agreement

By: /s/ Irina Golovashchuk
Name: Irina Golovashchuk
Title: Vice President

Address for Notices:

GLAS TRUST COMPANY LLC, as Notes Collateral Agent
3 Second Street, Suite 206
Jersey City, NJ 07311
Attention: Account Administrator – AMC
Fax: 212-202-6246
Email: ClientServices.Americas@glas.agency

Acknowledged and agreed to by:

WILMINGTON SAVINGS FUND SOCIETY, FSB,
as Existing Controlling Collateral Agent

By: /s/ Anita Woolery
Name: Anita Woolery
Title: Vice President

GLAS TRUST COMPANY LLC,
as Exchangeable Notes Collateral Agent

By: /s/ Irina Golovashchuk
Name: Irina Golovashchuk
Title: Vice President

Acknowledged by:

AMC ENTERTAINMENT HOLDINGS, INC.,
AMERICAN MULTI-CINEMA, INC.,
as Grantors

By: /s/ Sean D. Goodman
Name: Sean D. Goodman
Title: Executive Vice President, Chief Financial Officer, International and Treasurer

AMC LICENSE SERVICES,LLC,
AMC ITD, LLC,
AMC CARD PROCESSING SERVICES, INC.,
as Grantors

By: /s/ Sean D. Goodman
Name: Sean D. Goodman
Title: Executive Vice President, Chief Financial Officer and Treasurer

Exhibit 4.6

Execution Version

AMC
FIRST LIEN/SECOND LIEN INTERCREDITOR AGREEMENT

among

AMC ENTERTAINMENT HOLDINGS, INC.,

THE OTHER GRANTORS PARTY HERETO,

WELLS FARGO BANK, NATIONAL ASSOCIATION,
as the Senior Credit Agreement Agent,

GLAS TRUST COMPANY LLC,
as the Senior 1L Notes Agent,

GLAS TRUST COMPANY LLC,
as the Exchangeable Notes Agent,

U.S. BANK TRUST COMPANY, NATIONAL ASSOCIATION,
as the Junior Credit Agreement Agent,

and

each Additional Senior Agent and each Additional Junior Agent from time to time party hereto

dated as of October 5, 2026

AMC FIRST LIEN/SECOND LIEN INTERCREDITOR AGREEMENT dated as of October 5, 2026 (as amended, restated, amended and restated, supplemented or otherwise modified from time to time, this "**Agreement**"), among AMC Entertainment Holdings, Inc., a Delaware corporation (the "**Company" or "AMC**"), the other Grantors (as defined below) party hereto, WELLS FARGO BANK, NATIONAL ASSOCIATION, as the Senior Credit Agreement Agent, GLAS TRUST COMPANY LLC, as the Senior 1L Notes Agent, GLAS TRUST COMPANY LLC, as the Exchangeable Notes Agent, U.S. BANK TRUST COMPANY, NATIONAL ASSOCIATION, as the Junior Credit Agreement Agent and each Additional Junior Agent that from time to time becomes a party hereto pursuant to Section 9.09.

In consideration of the mutual agreements herein contained and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Senior Credit Agreement Agent (for itself and on behalf of the Senior Credit Agreement Secured Parties), the Senior 1L Notes Agent (for itself and on behalf of the Senior 1L Notes Secured Parties), the Exchangeable Notes Agent (for itself and on behalf of the Exchangeable Notes Secured Parties), the Junior Credit Agreement Agent (for itself and on behalf of the Junior Credit Agreement Secured Parties), each Additional Senior Agent (for itself and on behalf of the Additional Senior Secured Parties under the applicable Additional Senior Debt Facility) and each Additional Junior Agent (for itself and on behalf of the Additional Junior Secured Parties under the applicable Additional Junior Debt Facility) agree as follows:

ARTICLE I

Definitions

SECTION 1.01. Certain Defined Terms. Capitalized terms used but not otherwise defined herein have the meanings set forth in the Senior Credit Agreement or, if defined in the New York UCC, the meanings specified therein. As used in this Agreement, the following terms have the meanings specified below:

"**Additional Junior Agent**" means the collateral agent, administrative agent and/or trustee (as applicable) or any other similar agent or Person under any Additional Junior Debt Documents, in each case, together with its successors and permitted assigns in such capacity.

"**Additional Junior Debt**" means any Indebtedness (including guarantees) of the Company or any other Grantor (other than Indebtedness constituting Junior Credit Agreement Obligations), which Indebtedness and guarantees are secured by the Junior Collateral (or a portion thereof) on a junior basis relative to the Senior Obligations (and not secured by Liens on any other assets of any AMC Group Grantor); provided that (i) such Indebtedness is permitted to be incurred, secured and guaranteed on such basis by each then-extant Senior Debt Document and each then-extant Junior Debt Document, (ii) the Representative for the holders of such Indebtedness shall have become party to this Agreement pursuant to, and by satisfying the conditions set forth in, Section 9.09 and (iii) the Representative for the holders of such Indebtedness shall have become party to a Junior Lien Intercreditor Agreement (if applicable) pursuant to and by satisfying the conditions set forth therein.

"**Additional Junior Debt Documents**" means, with respect to any Series of Additional Junior Debt Obligations, the notes, credit agreements, indentures, security documents and other operative agreements evidencing or governing such Additional Junior Debt Obligations and each other agreement entered into for the purpose of securing such Additional Junior Debt Obligations.

"**Additional Junior Debt Facility**" means each debt facility, credit agreement, indenture or other governing agreement with respect to any Additional Junior Debt.

"**Additional Junior Debt Obligations**" means, with respect to any Series of Additional Junior Debt, (a) all principal of, and interest, fees and other amounts (including, without limitation, any interest, fees, and expenses which accrue after the commencement of any Insolvency or Liquidation Proceeding, whether or not allowed or allowable as a claim in any such proceeding) payable with respect to, such Additional Junior Debt, (b) all other amounts payable to the related Additional Junior Secured Parties under the related Additional Junior Debt Documents and (c) any Refinancings of the foregoing to the extent designated in writing by the relevant Additional Junior Agent or by the Company, in each case, to each other Representative as "Additional Junior Debt Obligations" for purposes of this Agreement.

"**Additional Junior Secured Parties**" means, with respect to any Series of Additional Junior Debt Obligations, the holders of such Additional Junior Debt Obligations, the Representative with respect thereto, any trustee or agent therefor under any related Additional Junior Debt Documents and the beneficiaries of each indemnification obligation undertaken by the Company or any Grantor under any related Additional Junior Debt Documents.

"**Additional Senior Agent**" means the collateral agent, administrative agent and/or trustee (as applicable) under any Additional Senior Debt Documents, in each case, together with its successors and permitted assigns in such capacity.

"**Additional Senior Debt**" means any Indebtedness (including guarantees) of the Company or any other Grantor (other than Indebtedness constituting Senior Credit Agreement Obligations, Senior 1L Notes Obligations or Exchangeable Notes Obligations), which Indebtedness and guarantees are secured by the Senior Collateral (or a portion thereof) on a senior basis (but without regard to control of remedies) relative to the Junior Obligations (and not secured by Liens on any other assets of any AMC Group Grantor); provided that (i) such Indebtedness is permitted to be incurred, secured and guaranteed on such basis by each then-extant Senior Debt Document and each then-extant Junior Debt Document, (ii) the Representative for the holders of such Indebtedness shall have become party to this Agreement pursuant to, and by satisfying the conditions set forth in, Section 9.09 and (iii) the Representative for the holders of such Indebtedness shall have become party to the AMC First Lien Intercreditor Agreement (if applicable), pursuant to, and by satisfying the conditions set forth therein.

"**Additional Senior Debt Documents**" means, with respect to any Series of Additional Senior Debt Obligations, the notes, credit agreements, indentures, security documents and other operative agreements evidencing or governing such Additional Senior Debt Obligations and each other agreement entered into for the purpose of securing such Additional Senior Debt Obligations.

"**Additional Senior Debt Facility**" means each debt facility, credit agreement, indenture or other governing agreement with respect to any Additional Senior Debt.

"**Additional Senior Debt Obligations**" means, with respect to any Series of Additional Senior Debt, (a) all principal of, and interest, fees and other amounts (including, without limitation, any interest, fees, and expenses which accrue after the commencement of any Insolvency or Liquidation Proceeding, whether or not allowed or allowable as a claim in any such proceeding) payable with respect to, such Additional Senior Debt, (b) all other amounts payable to the related Additional Senior Secured Parties under the related Additional Senior Debt Documents and (c) any Refinancings of the foregoing to the extent designated in writing by the relevant Additional Senior Agent or by the Company, in each case, to each other Representative as "Additional Senior Debt Obligations" for purposes of this Agreement.

"**Additional Senior Secured Parties**" means, with respect to any Series of Additional Senior Debt Obligations, the holders of such Additional Senior Debt Obligations, the Representative with respect thereto, any trustee or agent therefor under any related Additional Senior Debt Documents and the beneficiaries of each indemnification obligation undertaken by the Company or any Grantor under any related Additional Senior Debt Documents.

"**Agreement**" has the meaning assigned to such term in the preamble hereto.

"**AMC**" has the meaning assigned to such term in the preamble hereto.

"AMC First Lien Intercreditor Agreement" means that certain First Lien Intercreditor Agreement, dated as of April 24, 2020, among (a) pursuant to a joinder agreement dated as of the date hereof, the Senior Credit Agreement Agent and the Senior 1L Notes Agent, (b) the Exchangeable Notes Agent, (c) AMC, (d) the other grantors from time to time party thereto and (e) each additional agent from time to time party thereto (as may be further amended, supplemented or otherwise modified from time to time, including by way of joinder agreements).

"**AMC Group Grantor**" means AMC, American Multi-Cinema, Inc., AMC License Services, LLC, AMC ITD, LLC, and AMC Card Processing Services, Inc. and each other entity that guarantees the obligations under the Senior Credit Agreement, but excluding the Restricted Centertainment Group and the Restricted Odeon Group.

"**AMC UK**" means AMC Theatres of UK Limited.

"**AMC UK Holding Limited**" means AMC UK Holding Limited, a limited company incorporated under the laws of England and Wales with its registered office at 8th Floor, 1 Stephen Street, London, United Kingdom, W1T 1AT and registered with company number 12170346.

"**Bankruptcy Code**" means Title 11 of the United States Code, as amended.

"**Bankruptcy Law**" means the Bankruptcy Code and any other federal, state, or foreign law for the relief of debtors, or any arrangement, reorganization, insolvency, moratorium, assignment for the benefit of creditors, any other marshalling of the assets or liabilities of AMC or any of its subsidiaries, or similar law affecting creditors' rights generally.

"**Business Day**" means any day that is not a Saturday, Sunday or other day on which commercial banks in New York City are authorized or required by law to remain closed.

"**Class Debt**" has the meaning assigned to such term in Section 9.09.

"**Class Debt Parties**" has the meaning assigned to such term in Section 9.09.

"**Class Debt Representative**" has the meaning assigned to such term in Section 9.09.

"**Collateral**" means the Senior Collateral and the Junior Collateral.

"**Collateral Documents**" means the Senior Collateral Documents and the Junior Collateral Documents.

"**Company**" has the meaning assigned to such term in the preamble hereto.

"**Debt Documents**" means the Senior Debt Documents and the Junior Debt Documents.

"**Debt Facility**" means any Senior Debt Facility and any Junior Debt Facility.

"**Deemed Collateral**" means any interest of the Company or any other AMC Group Grantor in real property, whether as fee owner, lessee, lessor or otherwise.

"**Designated Junior Representative**" means (i) the "Controlling Collateral Agent" (or comparable term) as defined in the Junior Lien Intercreditor Agreement or any comparable designated entity under any successor or alternative agreement to the Junior Lien Intercreditor Agreement or (ii) in the case that no Junior Lien Intercreditor Agreement or any successor or alternative thereto is then in effect and there is only one Junior Representative party hereto, the remaining Junior Representative.

"**Designated Senior Representative**" means (i) the "Controlling Collateral Agent" (or comparable term) as defined in the AMC First Lien Intercreditor Agreement or any comparable designated entity under any successor or alternative agreement to the AMC First Lien Intercreditor Agreement or (ii) in the case that no AMC First Lien Intercreditor Agreement or any successor or alternative thereto is then in effect or there is only one Senior Representative party hereto, the remaining Senior Representative.

"**DIP Financing**" has the meaning assigned to such term in Section 6.01.

"**Discharge**" means, with respect to any Debt Facility, the date on which such Debt Facility and the Senior Obligations or Junior Obligations thereunder, as the case may be, are no longer secured by Shared Collateral pursuant to the Debt Documents governing such Debt Facility. The term "**Discharged**" shall have a corresponding meaning.

"**Discharge of Senior Obligations**" means the Discharge of the Senior Obligations; provided that the Discharge of Senior Obligations shall not be deemed to have occurred in connection with a Refinancing of such Senior Obligations with any debt facility, credit agreement, indenture or other governing debt agreement secured by Shared Collateral which has been designated in writing by the Company, in each case, to each other Representative as a "Senior Debt Document" for purposes of this Agreement.

"**Exchangeable Notes Agent**" means GLAS Trust Company LLC, as collateral agent for the Exchangeable Notes Secured Parties, together with its successors and permitted assigns in such capacity.

"**Exchangeable Notes Documents**" means the Exchangeable Notes Indenture and the other "Notes Documents" as defined in the Exchangeable Notes Security Agreement.

"**Exchangeable Notes Indenture**" means that certain Indenture, dated as of July 22, 2024 (as amended, restated, amended and restated, supplemented or otherwise modified from time to time), relating to the Company's 6.00%/8.00% Cash/PIK Toggle Senior Secured Exchangeable Notes due 2030, among Holdings, the Company, the other Grantors party thereto from time to time, the Exchangeable Notes Trustee and the Exchangeable Notes Agent.

"**Exchangeable Notes Obligations**" means the "Secured Notes Obligations" as defined in the Exchangeable Notes Security Agreement.

"**Exchangeable Notes Secured Parties**" means the "Exchangeable Notes Secured Parties" as defined in the Exchangeable Notes Indenture.

"**Exchangeable Notes Security Agreement**" means the "Security Agreement" as defined in the Exchangeable Notes Indenture.

"**Exchangeable Notes Trustee**" means GLAS Trust Company LLC, as trustee under the Exchangeable Notes Indenture, together with its successors and permitted assigns in such capacity.

"**Grantors**" means AMC and each other Person that has granted a security interest pursuant to any Collateral Document to secure any Secured Obligations. The Grantors existing on the date hereof are set forth in Annex I hereto.

"**Insolvency or Liquidation Proceeding**" means:

(a) any case or proceeding commenced by or against the Company or any other Grantor under any Bankruptcy Law, any other proceeding for the reorganization, recapitalization or adjustment or marshalling of the assets or liabilities of the Company or any other Grantor, any receivership or assignment for the benefit of creditors relating to the Company or any other Grantor or any similar case or proceeding relative to the Company or any other Grantor or its creditors, as such, in each case whether or not voluntary;

(b) any liquidation, dissolution, marshalling of assets or liabilities or other winding up of or relating to the Company or any other Grantor, in each case whether or not voluntary and whether or not involving bankruptcy or insolvency; or

(c) any other proceeding of any type or nature in which substantially all claims of creditors of the Company or any other Grantor are determined and any payment or distribution is or may be made on account of such claims.

"**Intellectual Property**" means "Intellectual Property" as defined in the Senior Credit Agreement Security Agreement.

"**Joinder Agreement**" means a supplement to this Agreement substantially in the form of Annex III or Annex IV required to be delivered by a Representative to the Designated Senior Representative and the Designated Junior Representative pursuant to Section 9.09 in order to include an additional Debt Facility hereunder and to become the Representative hereunder for the Senior Secured Parties or the Junior Secured Parties, as the case may be, under such Debt Facility.

"**Junior Class Debt**" has the meaning assigned to such term in Section 9.09.

"**Junior Class Debt Parties**" has the meaning assigned to such term in Section 9.09.

"**Junior Class Debt Representative**" has the meaning assigned to such term in Section 9.09.

"**Junior Collateral**" means any "Collateral" as defined in any Junior Debt Document consisting of assets of the Company or any other AMC Group Grantor with respect to which a Lien is granted or purported to be granted pursuant to a Junior Collateral Document as security for any Junior Obligation.

"**Junior Collateral Documents**" means the Junior Credit Agreement Security Agreement and the other "Security Documents" as defined in the Junior Credit Agreement, this Agreement and each of the security agreements and other instruments and documents executed and delivered by the Company or any Grantor for purposes of providing collateral security for any Junior Obligation.

"**Junior Credit Agreement**" means that certain Second Lien Credit Agreement, dated as of October 5, 2026 (as amended, restated, amended and restated, supplemented, increased or otherwise modified from time to time), among AMC, the lenders party thereto from time to time, the Junior Credit Agreement Agent and the other parties party thereto from time to time.

"**Junior Credit Agreement Agent**" means U.S. Bank Trust Company, National Association, as administrative agent and as collateral agent for the Junior Credit Agreement Secured Parties, together with its successors and permitted assigns and in such capacity.

"**Junior Credit Agreement Loan Documents**" means the Junior Credit Agreement and the other "Loan Documents" as defined in the Junior Credit Agreement.

"**Junior Credit Agreement Obligations**" means the "Secured Obligations" as defined in the Junior Credit Agreement.

"**Junior Credit Agreement Secured Parties**" means the "Secured Parties" as defined in the Junior Credit Agreement.

"**Junior Credit Agreement Security Agreement**" means the "Pledge and Security Agreement" as defined in the Junior Credit Agreement.

"**Junior Debt Documents**" means (a) the Junior Credit Agreement Loan Documents and (b) any Additional Junior Debt Documents.

"**Junior Debt Facility**" means the Junior Credit Agreement and any Additional Junior Debt Facilities.

"**Junior Enforcement Date**" means, with respect to any Junior Representative, the date which is 540 days after the occurrence of both (i) an Event of Default (under and as defined in the Junior Debt Document for which such Junior Representative has been named as Representative) and (ii) the Designated Senior Representative's and each other Representative's receipt of written notice from such Junior Representative that (x) such Junior Representative is the Designated Junior Representative and that an Event of Default under and as defined in the Junior Debt Document for which such Junior Representative has been named as Representative has occurred and is continuing and (y) all of the outstanding Junior Obligations are currently due and payable in full (whether as a result of acceleration thereof or otherwise) in accordance with the terms of the applicable Junior Debt Documents; provided that the Junior Enforcement Date shall be stayed and shall not occur and shall be deemed not to have occurred (1) at any time the Designated Senior Representative has commenced and is diligently pursuing any enforcement action with respect to all or a material portion of the Shared Collateral or (2) at any time any Grantor is then a debtor under or with respect to (or otherwise subject to) any Insolvency or Liquidation Proceeding.

"**Junior Lien Intercreditor Agreement**" means an intercreditor agreement entered into among two or more Junior Representatives with respect to Junior Obligations.

"**Junior Obligations**" means (a) the Junior Credit Agreement Obligations and (b) any Additional Junior Debt Obligations.

"**Junior Representative**" means (i) in the case of the Junior Credit Agreement, the Junior Credit Agreement Agent and (ii) in the case of any Additional Junior Debt Facility and the Additional Junior Secured Parties thereunder, each Additional Junior Agent in respect of such Additional Junior Debt Facility that is named as such in the applicable Joinder Agreement.

"**Junior Secured Parties**" means the Junior Credit Agreement Secured Parties and any Additional Junior Secured Parties.

"**Lien**" means, with respect to any asset, (a) any mortgage, deed of trust, lien, pledge, hypothecation, encumbrance, charge or security interest in, on or of such asset and (b) the interest of a vendor or a lessor under any conditional sale agreement, capital lease or title retention agreement (or any financing lease having substantially the same economic effect as any of the foregoing) relating to such asset; *provided* that in no event shall an operating lease be deemed to constitute a Lien.

"**New York UCC**" means the Uniform Commercial Code as from time to time in effect in the State of New York.

"**Officer's Certificate**" has the meaning assigned to such term in Section 9.08.

"**Plan of Reorganization**" means any plan of reorganization, plan of liquidation, plan of arrangement, agreement for composition, or other type of dispositive restructuring plan proposed in or in connection with any Insolvency or Liquidation Proceeding.

"**Pledged or Controlled Collateral**" has the meaning assigned to such term in Section 5.05(a).

"**Proceeds**" means the proceeds of any sale, collection or other liquidation of Shared Collateral (or any claim secured by Shared Collateral), any payment or distribution made in respect of Shared Collateral in an Insolvency or Liquidation Proceeding and any amounts received by any Senior Representative or any Senior Secured Party from a Junior Secured Party in respect of Shared Collateral pursuant to this Agreement or any other intercreditor agreement.

"**Recovery**" has the meaning assigned to such term in Section 6.04.

"**Refinance**" means, in respect of any Indebtedness, to refinance, extend, renew, defease, amend, increase, modify, supplement, restructure, refund, replace or repay, or to issue other Indebtedness or enter alternative financing arrangements, in exchange or replacement for such indebtedness (in whole or in part), including by adding or replacing lenders, creditors, agents, borrowers and/or guarantors, and including in each case, but not limited to, after the original instrument giving rise to such Indebtedness has been terminated and including, in each case, through any credit agreement, indenture or other agreement. "**Refinanced**" and "**Refinancing**" have correlative meanings.

"**Representatives**" means the Senior Representatives and the Junior Representatives.

"**Restricted Centertainment Group**" means Centertainment Development, LLC, Muvico, LLC, AMC UK, and each other entity that guarantees the obligations under the Senior Credit Agreement, but excluding the AMC Group Grantors and the Restricted Odeon Group.

"**Restricted Odeon Group**" means AMC UK Holding Limited and any other subsidiary of AMC UK Holding Limited that guarantees the obligations under the Senior Credit Agreement, but excluding the AMC Group Grantors and the Restricted Centertainment Group.

"**Secured Obligations**" means the Senior Obligations and the Junior Obligations.

"**Secured Parties**" means the Senior Secured Parties and the Junior Secured Parties.

"**Senior 1L Notes Agent**" means GLAS TRUST COMPANY LLC, as collateral agent for the Senior 1L Notes Secured Parties, together with its successors and permitted assigns in such capacity.

"**Senior 1L Notes Documents**" means the Senior 1L Notes Indenture and the other "Notes Documents" as defined in the Senior 1L Notes Security Agreement.

"**Senior 1L Notes Indenture**" means that certain Indenture, dated as of October 5, 2026 (as amended, restated, amended and restated, supplemented or otherwise modified from time to time), relating to the Company's 8.875% First Lien Notes due 2031, among Holdings, the Company, the other Grantors party thereto from time to time, the Senior 1L Notes Trustee and the Senior 1L Notes Agent.

"**Senior 1L Notes Obligations**" means the "Secured Notes Obligations" as defined in the Senior 1L Notes Security Agreement.

"**Senior 1L Notes Secured Parties**" means the "Secured Parties" as defined in the Senior 1L Notes Indenture.

"**Senior 1L Notes Security Agreement**" means the "Security Agreement" as defined in the Senior 1L Notes Indenture.

"**Senior 1L Notes Trustee**" means GLAS Trust Company LLC, as trustee under the Senior 1L Notes Indenture, together with its successors and permitted assigns in such capacity.

"**Senior Class Debt**" has the meaning assigned to such term in Section 9.09.

"**Senior Class Debt Parties**" has the meaning assigned to such term in Section 9.09.

"**Senior Collateral**" means any "Collateral" as defined in any Senior Credit Agreement Loan Document, Senior 1L Notes Document, Exchangeable Notes Documents or any other Senior Debt Document, in each case, consisting of assets of the Company or any other AMC Group Grantor with respect to which a Lien is granted or purported to be granted pursuant to a Senior Collateral Document as security for any Senior Obligation.

"**Senior Collateral Documents**" means (i) the Senior Credit Agreement Security Agreement and the other "Security Documents" as defined in the Senior Credit Agreement, (ii) the Senior 1L Notes Security Agreement and the other "Security Documents" as defined in the Senior 1L Notes Indenture, (iii) the Exchangeable Notes Security Agreement and the other "Security Documents" as defined in the Exchangeable Notes Indenture and (iv) each of the security agreements and other instruments and documents executed and delivered by the Company or any Grantor for purposes of providing collateral security for any Senior Obligations.

"**Senior Credit Agreement**" means that certain Amended and Restated Credit Agreement, dated as of October 5, 2026 (as amended, restated, amended and restated, supplemented, increased or otherwise modified from time to time), among AMC, the lenders party thereto from time to time, the Senior Credit Agreement Agent and the other parties party thereto from time to time.

"**Senior Credit Agreement Agent**" means Wells Fargo Bank, National Association, as administrative agent and as collateral agent for the Senior Credit Agreement Secured Parties, together with its successors and permitted assigns in such capacity.

"**Senior Credit Agreement Loan Documents**" means the Senior Credit Agreement and the other "Loan Documents" as defined in the Senior Credit Agreement.

"**Senior Credit Agreement Obligations**" means the "Secured Obligations" as defined in the Senior Credit Agreement.

"**Senior Credit Agreement Secured Parties**" means the "Secured Parties" as defined in the Senior Credit Agreement.

"**Senior Credit Agreement Security Agreement**" means the "Pledge and Security Agreement" as defined in the Senior Credit Agreement.

"**Senior Debt Documents**" means the Senior Credit Agreement Loan Documents, the Senior 1L Notes Documents, the Exchangeable Notes Documents and any Additional Senior Debt Documents.

"**Senior Debt Facilities**" means the Senior Credit Agreement, the Senior 1L Notes Indenture, the Exchangeable Notes Indenture and any Additional Senior Debt Facilities.

"**Senior Obligations**" means the Senior Credit Agreement Obligations, the Senior 1L Notes Obligations, the Exchangeable Notes Obligations and any Additional Senior Debt Obligations.

"**Senior Representative**" means (i) in the case of the Senior Credit Agreement Obligations, the Senior Credit Agreement Agent, (ii) in the case of the Senior 1L Notes Obligations, the Senior 1L Notes Agent, (iii) in the case of the Exchangeable Notes Obligations, the Exchangeable Notes Agent and (iv) in the case of any Additional Senior Debt, each Additional Senior Agent in respect of such Additional Senior Debt that is named as such in the applicable Joinder Agreement.

"**Senior Secured Parties**" means the Senior Credit Agreement Secured Parties, the Senior 1L Notes Secured Parties, the Exchangeable Notes Secured Parties and any Additional Senior Secured Parties.

"**Series**" means (a) (x) with respect to the Senior Secured Parties, each of (i) the Senior Credit Agreement Secured Parties (in their capacities as such), (ii) the Senior 1L Notes Secured Parties (in their capacities as such), (iii) the Exchangeable Notes Secured Parties (in their capacities as such) and (iv) the Additional Senior Secured Parties that become subject to this Agreement after the date hereof that are represented by a common Representative (in its capacity as such for such Additional Senior Secured Parties) (in their capacities as such) and (y) with respect to the Junior Secured Parties, each of (i) the Junior Credit Agreement Secured Parties (in their capacities as such) and (ii) the Additional Junior Secured Parties that become subject to this Agreement after the date hereof that are represented by a common Representative (in its capacity as such for such Additional Junior Secured Parties) and (b) (x) with respect to any Senior Obligations, each of (i) the Senior Credit Agreement Obligations, (ii) the Senior 1L Notes Obligations, (iii) the Exchangeable Notes Obligations and (iv) the Additional Senior Debt Obligations incurred pursuant to any Additional Senior Debt Facility or any Additional Senior Debt Documents, which pursuant to any Joinder Agreement are to be represented hereunder by a common Representative (in its capacity as such for such Additional Senior Debt Obligations) and (y) with respect to any Junior Obligations, each of (i) the Junior Credit Agreement Obligations and (ii) the Additional Junior Debt Obligations incurred pursuant to any Additional Junior Debt Facility and the related Additional Junior Debt Documents, which pursuant to any Joinder Agreement are to be represented hereunder by a common Representative (in its capacity as such for such Additional Junior Debt Obligations.

"**Shared Collateral**" means, at any time, (i) Collateral in which the holders of Senior Obligations under at least one Senior Debt Facility and the holders of Junior Obligations under at least one Junior Debt Facility (or their Representatives) hold a security interest at such time (or, in the case of the Senior Debt Facilities, are deemed to hold a security interest pursuant to Section 2.04), and (ii) all Deemed Collateral. Subject to the next succeeding sentence, if, at any time, any portion of the Senior Collateral under one or more Senior Debt Facilities does not constitute Junior Collateral under one or more Junior Debt Facilities, then such portion of such Senior Collateral shall constitute Shared Collateral only with respect to the Junior Debt Facilities for which it constitutes Junior Collateral and shall not constitute Shared Collateral for any Junior Debt Facility which does not have a security interest in such Collateral at such time. All Deemed Collateral will constitute Shared Collateral for all purposes hereunder, and with respect to all parties hereto, and be subject to the priority scheme provided for herein, including without limitation Article IV hereof, notwithstanding that all or a portion of such Deemed Collateral may not be subject to Liens securing any or all of the Senior Obligations or the Junior Obligations.

"**Uniform Commercial Code**" or "**UCC**" means the New York UCC, or the Uniform Commercial Code (or any similar or comparable legislation) of another jurisdiction, to the extent it may be required to apply to any item or items of Collateral.

SECTION 1.02. Terms Generally. The definitions of terms herein shall apply equally to the singular and plural forms of the terms defined. Whenever the context may require, any pronoun shall include the corresponding masculine, feminine and neuter forms. The words "include", "includes" and "including" shall be deemed to be followed by the phrase "without limitation". The word "will" shall be construed to have the same meaning and effect as the word "shall". Unless the context requires otherwise, (i) any definition of or reference to any agreement, instrument, other document, statute or regulation herein shall be construed as referring to such agreement, instrument, other document, statute or regulation as from time to time amended, supplemented or otherwise modified, (ii) any reference herein to any Person shall be construed to include such Person's successors and assigns, but shall not be deemed to include the subsidiaries of such Person unless express reference is made to such subsidiaries, (iii) the words "herein", "hereof" and "hereunder", and words of similar import, shall be construed to refer to this Agreement in its entirety and not to any particular provision hereof, (iv) all references herein to Articles, Sections and Annexes shall be construed to refer to Articles, Sections and Annexes of this Agreement, (v) unless otherwise expressly qualified herein, the words "asset" and "property" shall be construed to have the same meaning and effect and to refer to any and all tangible and intangible assets and properties, including cash, securities, accounts and contract rights and (vi) the term "or" is not exclusive.

ARTICLE II

Priorities and Agreements with Respect to Shared Collateral

SECTION 2.01. Subordination.

(a) Notwithstanding the date, time, manner or order of filing or recordation of any document or instrument or grant, attachment or perfection of any Liens granted to any Junior Representative or any Junior Secured Parties on the Shared Collateral or of any Liens granted to any Senior Representative or the Senior Secured Parties on the Shared Collateral (or any actual or alleged defect in any of the foregoing) and notwithstanding any provision of the UCC, any applicable law, any Junior Debt Document or any Senior Debt Document or any other circumstance whatsoever, each Junior Representative, on behalf of itself and each Junior Secured Party under its Junior Debt Facility, hereby agrees that any Lien on the Shared Collateral securing or purporting to secure any (i) Senior Obligations now or hereafter held by or on behalf of any Senior Secured Parties or any Senior Representative or other agent or trustee therefor, regardless of how acquired, whether by grant, statute, operation of law, subrogation or otherwise, shall have priority over and be senior in all respects and prior to any Lien on the Shared Collateral securing or purporting to secure any Junior Obligations, and (ii) Junior Obligations now or hereafter held by or on behalf of any Junior Secured Parties or any Junior Representative or other agent or trustee therefor, regardless of how acquired, whether by grant, statute, operation of law, subrogation or otherwise, shall be junior and subordinate in all respects to all Liens on the Shared Collateral securing or purporting to secure any Senior Obligations.

(b) All Liens on the Shared Collateral securing or purporting to secure any Senior Obligations shall be and remain senior in all respects and prior to all Liens on the Shared Collateral securing or purporting to secure any Junior Obligations for all purposes, whether or not such Liens securing or purporting to secure any Senior Obligations are subordinated to any Lien on the Shared Collateral securing or purporting to secure any other obligation of the Company, any AMC Group Grantor or any other Person or otherwise subordinated, voided, avoided, invalidated or lapsed.

SECTION 2.02. Nature of Senior Lender Claims. Each Junior Representative, on behalf of itself and each Junior Secured Party under its Junior Debt Facility, acknowledges that (a) [reserved], (b) the terms of the Senior Debt Documents and the Senior Obligations may be amended, supplemented or otherwise modified, and the Senior Obligations, or a portion thereof, may be Refinanced from time to time and (c) the aggregate amount of the Senior Obligations may be increased in the manner permitted under the then-extant Senior Debt Documents and the then-extant Junior Debt Documents, in each case, without notice to or consent by the Junior Representatives or the Junior Secured Parties and without affecting the provisions hereof. The Lien priorities provided for in Section 2.01 shall not be altered or otherwise affected by any amendment, supplement or other modification, or any Refinancing, of either the Senior Obligations or the Junior Obligations, or any portion thereof. As between the Company and the other AMC Group Grantors and the Junior Secured Parties, the foregoing provisions will not limit or otherwise affect the obligations of the Company and the AMC Group Grantors contained in any Junior Debt Document with respect to the incurrence of additional Senior Obligations.

SECTION 2.03. Prohibition on Contesting Liens. Each of the Junior Representatives, for itself and on behalf of each Junior Secured Party under its Junior Debt Facility, agrees that it shall not (and hereby waives any right to) contest or support any other Person in contesting, in any proceeding (including any Insolvency or Liquidation Proceeding), the validity, extent, perfection, allowability, priority or enforceability of any Lien securing, or the allowability or value of any claims asserted with respect to, any Senior Obligations held (or purported to be held) by or on behalf of any of the Senior Secured Parties or any Senior Representative or other agent or trustee therefor in any Senior Collateral, and the Designated Senior Representative and each other Senior Representative, for itself and on behalf of each Senior Secured Party under its Senior Debt Facility, agrees that it shall not (and hereby waives any right to) contest or support any other Person in contesting, in any proceeding (including any Insolvency or Liquidation Proceeding), the validity, extent, perfection, allowability, priority or enforceability of any Lien securing, or the allowability or value of any claims asserted with respect to, any Junior Obligations held (or purported to be held) by or on behalf of any of any Junior Representative or any of the Junior Secured Parties in the Junior Collateral. Notwithstanding the foregoing, no provision in this Agreement shall be construed to prevent or impair the rights of the Designated Senior Representative or any other Senior Representative to enforce this Agreement (including the priority of the Liens securing the Senior Obligations as provided in Section 2.01) or any of the Senior Debt Documents.

SECTION 2.04. No New Liens. The parties hereto agree that, so long as the Discharge of Senior Obligations has not occurred (a) no AMC Group Grantor shall grant or permit any additional Liens on any asset or property of such AMC Group Grantor to secure any Junior Obligation unless it has granted, or concurrently therewith grants, a Lien on such asset or property of such AMC Group Grantor to secure the Senior Obligations and (b) if any Junior Representative or any Junior Secured Party shall hold any Lien on any assets or property of any AMC Group Grantor securing any Junior Obligations that are not also subject to the senior-priority Liens securing Senior Obligations under the Senior Collateral Documents, such Junior Representative or Junior Secured Party (i) shall notify the Designated Senior Representative promptly upon becoming aware thereof and, unless such AMC Group Grantor shall promptly grant a similar Lien on such assets or property to the Senior Representatives as security for the Senior Obligations, shall assign such Lien to the Senior Representatives as security for the Senior Obligations (but may retain a junior lien on such assets or property subject to the terms hereof) and (ii) until such assignment or such grant of a similar Lien to the Senior Representatives, shall be deemed to hold and have held such Lien for the benefit of the Senior Representatives as security for the Senior Obligations. If any Junior Representative or any Junior Secured Party shall, at any time, receive any proceeds or payment from or as a result of any Liens granted in contravention of this Section 2.04, it shall pay such proceeds or payments over to the Designated Senior Representative in accordance with the terms of Section 4.02.

SECTION 2.05. Perfection of Liens. Except for the agreements of the Designated Senior Representative pursuant to Section 5.05, none of the Designated Senior Representative, the other Senior Representatives or the Senior Secured Parties shall be responsible for perfecting and maintaining the perfection of Liens with respect to the Shared Collateral for the benefit of the Junior Representatives or the Junior Secured Parties. The provisions of this Agreement are intended solely to govern the respective Lien priorities as between the Senior Secured Parties and the Junior Secured Parties and shall not impose on the Designated Senior Representative, the other Senior Representatives, the Senior Secured Parties, the Junior Representatives, the Junior Secured Parties or any agent or trustee therefor any obligations in respect of the disposition of Proceeds of any Shared Collateral which would conflict with prior perfected claims therein in favor of any other Person or any order or decree of any court or governmental authority or any applicable law.

SECTION 2.06. [Reserved].

SECTION 2.07. Refinancings. The Senior Obligations and the Junior Obligations of any Series may be Refinanced, in whole or in part, in each case, without notice to, or the consent (except to the extent a consent is otherwise required to permit the Refinancing transaction under any Senior Debt Document or any Junior Debt Document, as applicable) of any party hereto, all without affecting the priorities provided for herein or the other provisions hereof; provided that, such Refinancing indebtedness shall only be subject to this Agreement if (i) (a) such Refinancing indebtedness is required, pursuant to its terms or pursuant to the terms of any Senior Debt Document or any Junior Debt Document, to be subject to this Agreement or (b) the Company has elected to subject such Refinanced indebtedness to the terms of this Agreement, and (ii) the collateral agent for the holders of such Refinancing indebtedness shall have executed a Joinder Agreement on behalf of the holders of such Refinancing indebtedness and such collateral agent and Grantors shall have complied with Section 9.09 with respect to such indebtedness.

ARTICLE III

Enforcement

SECTION 3.01. Exercise of Remedies.

(a) So long as the Discharge of Senior Obligations has not occurred, whether or not any Insolvency or Liquidation Proceeding has been commenced by or against the Company or any other Grantor, (i) neither any Junior Representative nor any Junior Secured Party will (x) exercise or seek to exercise any rights or remedies (including setoff or recoupment) with respect to any Shared Collateral in respect of any Junior Obligations, or institute any action or proceeding with respect to such rights or remedies (including any action of foreclosure), (y) contest, protest or object to any foreclosure proceeding or action brought with respect to the Shared Collateral or any other Senior Collateral by the Designated Senior Representative, any other Senior Representative or any Senior Secured Party in respect of the Senior Obligations, the exercise of any right by the Designated Senior Representative, any other Senior Representative or any Senior Secured Party (or any agent or sub-agent on their behalf) in respect of the Senior Obligations under any lockbox agreement, control agreement, landlord waiver or bailee's letter or similar agreement or arrangement to which the Designated Senior Representative, any other Senior Representative or any Senior Secured Party either is a party or may have rights as a third party beneficiary, or any other exercise by any such party of any rights and remedies relating to the Shared Collateral under the Senior Debt Documents or otherwise in respect of the Senior Collateral or the Senior Obligations, or (z) object to the forbearance by the Senior Secured Parties from bringing or pursuing any foreclosure proceeding or action or any other exercise of any rights or remedies relating to the Shared Collateral in respect of Senior Obligations and (ii) except as otherwise provided herein, the Designated Senior Representative, the other Senior Representatives and the Senior Secured Parties shall have the exclusive right to enforce rights, exercise remedies (including setoff, recoupment, and the right to credit bid their debt) and make determinations regarding the release, disposition or restrictions with respect to the Shared Collateral without any consultation with or the consent of any Junior Representative or any Junior Secured Party; provided, however, that (A) in any Insolvency or Liquidation Proceeding commenced by or against the Company or any other Grantor, any Junior Representative may file a claim, proof of claim, or statement of interest with respect to the Junior Obligations under its Junior Debt Facility, (B) any Junior Representative may take any action (not adverse to the prior Liens on the Shared Collateral securing the Senior Obligations or the rights of the Designated Senior Representative, the other Senior Representatives or the Senior Secured Parties to exercise remedies in respect thereof) in order to create, prove, perfect, preserve or protect (but not enforce) its rights in, and perfection and priority of its Lien on, the Shared Collateral, (C) to the extent not otherwise inconsistent with or prohibited by this Agreement, any Junior Representative and the Junior Secured Parties may exercise their rights and remedies as unsecured creditors, to the extent provided in Section 5.04, (D) any Junior Representative may exercise the rights and remedies provided for in Section 6.03 and may vote on a proposed Plan of Reorganization in any Insolvency or Liquidation Proceeding of the Company or any other Grantor in accordance with the terms of this Agreement (including Section 6.12), (E) any Junior Representative and the Junior Secured Parties may file any necessary or appropriate responsive or defensive pleadings in opposition to any motion, claim, adversary proceeding or other pleading made by any person objecting to or otherwise seeking the disallowance of the claims or Liens of the Junior Secured Parties, including any claims secured by the Junior Collateral, in each case in accordance with the terms of this Agreement and (F) from and after the Junior Enforcement Date, the Designated Junior Representative or any person authorized by it may exercise or seek to exercise any rights or remedies with respect to any Shared Collateral in respect of any Junior Obligations, or institute any action or proceeding with respect to such rights or remedies (including any action of foreclosure), in each case of clauses (A) through (F) above, to the extent such action is not inconsistent with, or could not result in a resolution inconsistent with, the terms of this Agreement. In exercising rights and remedies with respect to the Senior Collateral, the Designated Senior Representative, the other Senior Representatives and the Senior Secured Parties may enforce the provisions of the Senior Debt Documents and exercise remedies thereunder, all in such order and in such manner as they may determine in the exercise of their sole discretion. Such exercise and enforcement shall include the rights of an agent appointed by them to sell or otherwise dispose of Shared Collateral upon foreclosure, to incur expenses in connection with such sale or disposition and to exercise all the rights and remedies of a secured lender under the Uniform Commercial Code of any applicable jurisdiction and of a secured creditor under Bankruptcy Laws of any applicable jurisdiction.

(b) So long as the Discharge of Senior Obligations has not occurred, each Junior Representative, on behalf of itself and each Junior Secured Party under its Junior Debt Facility, agrees that it will not take or receive any Shared Collateral or any Proceeds of Shared Collateral in connection with the exercise of any right or remedy (including setoff or recoupment) with respect to any Shared Collateral in respect of Junior Obligations. Without limiting the generality of the foregoing, unless and until the Discharge of Senior Obligations has occurred, except as expressly provided in the proviso in Section 3.01(a) and in Article VI, the sole right of the Junior Representatives and the Junior Secured Parties with respect to the Shared Collateral is to hold a Lien on the Shared Collateral in respect of Junior Obligations pursuant to the Junior Debt Documents for the period and to the extent granted therein and to receive a share of the Proceeds thereof, if any, after the Discharge of Senior Obligations has occurred.

(c) Subject to the proviso in Section 3.01(a), (i) each Junior Representative, for itself and on behalf of each Junior Secured Party under its Junior Debt Facility, agrees that neither such Junior Representative nor any such Junior Secured Party will take any action that would hinder or delay any exercise of remedies undertaken by the Designated Senior Representative, any other Senior Representative or any Senior Secured Party with respect to the Shared Collateral under the Senior Debt Documents, including any sale, lease, exchange, transfer or other disposition of the Shared Collateral, whether by foreclosure or otherwise, and (ii) each Junior Representative, for itself and on behalf of each Junior Secured Party under its Junior Debt Facility, hereby waives any and all rights it or any such Junior Secured Party may have as a junior lien creditor or otherwise to object to the manner in which the Designated Senior Representative, the other Senior Representatives or the Senior Secured Parties seek to enforce or collect the Senior Obligations or the Liens granted on any of the Senior Collateral, regardless of whether any action or failure to act by or on behalf of the Designated Senior Representative, any other Senior Representative or any other Senior Secured Party is adverse to the interests of the Junior Secured Parties.

(d) Each Junior Representative hereby acknowledges and agrees that no covenant, agreement or restriction contained in any Junior Debt Document shall be deemed to restrict in any way the rights and remedies of the Designated Senior Representative, the other Senior Representatives or the Senior Secured Parties with respect to the Senior Collateral as set forth in this Agreement and the Senior Debt Documents.

(e) Subject to the proviso in Section 3.01(a), until the Discharge of Senior Obligations, the Designated Senior Representative or any Person authorized by it shall have the exclusive right to exercise any right or remedy with respect to the Shared Collateral and shall have the exclusive right to determine and direct the time, method and place for exercising such right or remedy or conducting any proceeding with respect thereto. Following the Discharge of Senior Obligations, the Designated Junior Representative or any Person authorized by it shall have the exclusive right to exercise any right or remedy with respect to the Collateral and shall have the exclusive right to direct the time, method and place of exercising or conducting any proceeding for the exercise of any right or remedy available to the Junior Secured Parties with respect to the Collateral, or of exercising or directing the exercise of any trust or power conferred on the Junior Representatives, or for the taking of any other action authorized by the Junior Collateral Documents; provided, however, that nothing in this Section shall impair the right of any Junior Representative or other agent or trustee acting on behalf of the Junior Secured Parties to take such actions with respect to the Collateral after the Discharge of Senior Obligations as may be otherwise required or authorized pursuant to any intercreditor agreement governing the Junior Secured Parties or the Junior Obligations.

SECTION 3.02. Cooperation. Subject to the proviso in Section 3.01(a), each Junior Representative, on behalf of itself and each Junior Secured Party under its Junior Debt Facility, agrees that, unless and until the Discharge of Senior Obligations has occurred, it will not commence, or join with any Person (other than the Senior Secured Parties and the Designated Senior Representative upon the request thereof) in commencing, any enforcement, collection, execution, levy or foreclosure action or proceeding with respect to any Lien held by it in the Shared Collateral under any of the Junior Debt Documents.

SECTION 3.03. Actions upon Breach. Should any Junior Representative or any Junior Secured Party, contrary to this Agreement, in any way take, attempt to take or threaten to take any action with respect to the Shared Collateral (including any attempt to realize upon or enforce any remedy with respect to this Agreement) or fail to take any action required by this Agreement, the Designated Senior Representative or any other Senior Representative or other Senior Secured Party (in its or their own name or in the name of the Company or any other Grantor) or the Company may obtain relief against such Junior Representative or such Junior Secured Party by injunction, specific performance or other appropriate equitable relief. Each Junior Representative, on behalf of itself and each Junior Secured Party under its Junior Debt Facility, hereby (a) agrees that the Senior Secured Parties' damages from the actions of the Junior Representatives or any Junior Secured Party may at that time be difficult to ascertain and may be irreparable and waives any defense that the Company, any other Grantor or the Senior Secured Parties cannot demonstrate damage or be made whole by the awarding of damages and (b) irrevocably waives any defense based on the adequacy of a remedy at law and any other defense that might be asserted to bar the remedy of specific performance in any action that may be brought by the Designated Senior Representative, any other Senior Representative or any Senior Secured Party.

ARTICLE IV

Payments

SECTION 4.01. Application of Proceeds. After an event of default under any Senior Debt Document has occurred and until such event of default is cured or waived, so long as the Discharge of Senior Obligations has not occurred, (x) any Shared Collateral, (y) any Proceeds thereof or (z) any distributions received on account of claims secured by Shared Collateral (i) in connection with the sale or other disposition of, or collection on, any of the foregoing (x) through (z) or (ii) in any Insolvency or Liquidation Proceeding (including any adequate protection payments) or otherwise, shall in each case be applied by the Designated Senior Representative to the Senior Obligations in such order as specified in the Senior Debt Documents (including the AMC First Lien Intercreditor Agreement) until the Discharge of Senior Obligations has occurred. Upon the Discharge of Senior Obligations, the Designated Senior Representative shall deliver promptly to the Designated Junior Representative any Shared Collateral or Proceeds thereof held by it in the same form as received, with any necessary endorsements, or as a court of competent jurisdiction may otherwise direct, to be applied by the Designated Junior Representative to the Junior Obligations in such order as specified in the relevant Junior Debt Documents and any Junior Lien Intercreditor Agreement.

SECTION 4.02. Payments Over. After an event of default under any Senior Debt Document has occurred and until such event of default is cured or waived, so long as the Discharge of Senior Obligations has not occurred, any Shared Collateral, Proceeds thereof or distributions on account of claims secured by Shared Collateral received by any Junior Representative or any Junior Secured Party (i) in connection with the exercise of any right or remedy (including setoff or recoupment) or otherwise or (ii) in any Insolvency or Liquidation Proceeding (including any adequate protection payments), in each case, shall be segregated and held in trust for the benefit of and forthwith paid over to the Designated Senior Representative for the benefit of the Senior Secured Parties in the same form as received, with any necessary endorsements, or as a court of competent jurisdiction may otherwise direct, until such time as the Discharge of Senior Obligations shall have occurred. The Designated Senior Representative is hereby authorized to make any such endorsements as agent for each of the Junior Representatives or any such Junior Secured Party. This authorization is coupled with an interest and is irrevocable.

ARTICLE V

Other Agreements

SECTION 5.01. Releases.

(a) Each Junior Representative, for itself and on behalf of each Junior Secured Party under its Junior Debt Facility, agrees that, in the event of a sale, transfer or other disposition of any specified item of Shared Collateral (including all or substantially all of the equity interests of any subsidiary of AMC) (i) in connection with the exercise of remedies in respect of Shared Collateral by a Senior Representative or (ii) if not in connection with the exercise of remedies in respect of Shared Collateral by a Senior Representative, so long as such sale, transfer or other disposition is permitted by the terms of the Junior Debt Documents and the Senior Debt Documents, the Liens granted to the Junior Representatives and the Junior Secured Parties upon such Shared Collateral (but such Liens shall not be deemed to be so released on the Proceeds thereof that were not applied to the payment of Senior Obligations) to secure Junior Obligations shall terminate and be released, automatically and without any further action, concurrently with or to the same extent as the termination and release of all Liens granted upon such Shared Collateral to secure Senior Obligations. Upon delivery to a Junior Representative of an Officer's Certificate stating that any such termination and release of Liens securing the Senior Obligations has become effective (or shall become effective concurrently with such termination and release of the Liens granted to the Junior Secured Parties and the Junior Representatives) and any necessary or proper instruments of termination or release prepared by the Company or any other AMC Group Grantor, such Junior Representative will promptly execute, deliver or acknowledge, at the Company's or the other AMC Group Grantor's sole cost and expense, such instruments to evidence such termination and release of the Liens. Nothing in this Section 5.01(a) will be deemed to affect any agreement of a Junior Representative, for itself and on behalf of the Junior Secured Parties under its Junior Debt Facility, to release the Liens on the Junior Collateral as set forth in the relevant Junior Debt Documents and any Junior Lien Intercreditor Agreement.

(b) Each Junior Representative, for itself and on behalf of each Junior Secured Party under its Junior Debt Facility, hereby irrevocably constitutes and appoints each Senior Representative and any officer or agent of each Senior Representative, with full power of substitution, as its true and lawful attorney-in-fact with full irrevocable power and authority in the place and stead of such Junior Representative or such Junior Secured Party or in such Senior Representative's own name, from time to time in such Senior Representative's discretion, for the purpose of carrying out the terms of Section 5.01(a), to take any and all appropriate action and to execute any and all documents and instruments that may be necessary or desirable to accomplish the purposes of Section 5.01(a), including any termination statements, endorsements or other instruments of transfer or release.

(c) Unless and until the Discharge of Senior Obligations has occurred, each Junior Representative, for itself and on behalf of each Junior Secured Party under its Junior Debt Facility, hereby consents to the application, whether prior to or after an event of default under any Senior Debt Document, of proceeds of Shared Collateral to the repayment of Senior Obligations pursuant to the Senior Debt Documents; provided that nothing in this Section 5.01(c) shall be construed to prevent or impair the rights of the Junior Representatives or the Junior Secured Parties to receive proceeds in connection with the Junior Obligations not otherwise in contravention of this Agreement.

(d) Notwithstanding anything to the contrary in any Junior Collateral Document, in the event the terms of a Senior Collateral Document and a Junior Collateral Document each require any AMC Group Grantor to (i) make payment in respect of any item of Shared Collateral, (ii) deliver or afford control over any item of Shared Collateral to, or deposit any item of Shared Collateral with, (iii) register ownership of any item of Shared Collateral in the name of or make an assignment of ownership of any Shared Collateral or the rights thereunder to, (iv) cause any securities intermediary, commodity intermediary or other Person acting in a similar capacity to agree to comply, in respect of any item of Shared Collateral, with instructions or orders from, or to treat, in respect of any item of Shared Collateral, as the entitlement holder, (v) hold any item of Shared Collateral in trust for (to the extent such item of Shared Collateral cannot be held in trust for multiple parties under applicable law), (vi) obtain the agreement of a bailee or other third party to hold any item of Shared Collateral for the benefit of or subject to the control of or, in respect of any item of Shared Collateral, to follow the instructions of or (vii) obtain the agreement of a landlord with respect to access to leased premises where any item of Shared Collateral is located or waivers or subordination of rights with respect to any item of Shared Collateral in favor of, in any case, both any Designated Senior Representative and any Junior Representative or Junior Secured Party, such Grantor may, until the applicable Discharge of Senior Obligations has occurred, comply with such requirement under the Junior Collateral Document as it relates to such Shared Collateral by taking any of the actions set forth above only with respect to, or in favor of, the Designated Senior Representative.

SECTION 5.02. Insurance and Condemnation Awards. Unless and until the Discharge of Senior Obligations has occurred, the Designated Senior Representative and the Senior Secured Parties shall have the sole and exclusive right, subject to the rights of the Grantors under the Senior Debt Documents, (a) to adjust settlement for any insurance policy covering the Shared Collateral in the event of any loss thereunder and (b) to approve any award granted in any condemnation or similar proceeding affecting the Shared Collateral. Unless and until the Discharge of Senior Obligations has occurred, all proceeds of any such policy and any such award, if in respect of the Shared Collateral, shall be paid (i) *first*, prior to the occurrence of the Discharge of Senior Obligations, to the Designated Senior Representative for the benefit of Senior Secured Parties pursuant to the terms of the Senior Debt Documents, (ii) *second*, after the occurrence of the Discharge of Senior Obligations, to the Designated Junior Representative for the benefit of the Junior Secured Parties pursuant to the terms of the applicable Junior Debt Documents and any Junior Lien Intercreditor Agreement and (iii) *third*, if no Senior Obligations or Junior Obligations are outstanding, to the owner of the subject property, such other Person as may be entitled thereto or as a court of competent jurisdiction may otherwise direct. If any Junior Representative or any Junior Secured Party shall, at any time, receive any proceeds of any such insurance policy or any such award in contravention of this Agreement, it shall pay such proceeds over to the Designated Senior Representative in accordance with the terms of Section 4.02.

SECTION 5.03. Amendments to Junior Collateral Documents.

(a) Without the prior written consent of the Designated Senior Representative, no Junior Collateral Document may be amended, supplemented or otherwise modified or entered into to the extent such amendment, supplement or modification, or the terms of any new Junior Collateral Document, would be prohibited by or inconsistent with any of the terms of this Agreement. The Company agrees to deliver to each Senior Representative copies of (i) any amendments, supplements or other modifications to the Junior Collateral Documents and (ii) any new Junior Collateral Documents promptly after effectiveness thereof. Each Junior Representative, for itself and on behalf of each Junior Secured Party under its Junior Debt Facility, agrees that each Junior Collateral Document under its Junior Debt Facility shall include the following language (or language to similar effect reasonably approved by the Designated Senior Representative):

> "Notwithstanding anything herein to the contrary, (i) the Liens and security interests granted to the [Junior Representative] pursuant to this [Agreement] on any Collateral consisting of assets of AMC Entertainment Holdings, Inc. (the "Company"), or any other AMC Group Grantor (but not, for the avoidance of doubt, any Collateral consisting of assets of the Restricted Centertainment Group or the Restricted Odeon Group) shall be expressly subject and subordinate to the Liens and security interests granted in favor of the Senior Credit Agreement Agent, the Senior 1L Notes Agent, and the Exchangeable Notes Agent (each, as defined in the AMC First Lien/Second Lien Intercreditor Agreement referred to below) and (ii) the exercise of any right or remedy by the [Junior Representative] hereunder shall be subject to the limitations and provisions of that certain AMC First Lien/Second Lien Intercreditor Agreement, dated as of October 5, 2026 (as amended, restated, amended and restated, supplemented or otherwise modified from time to time, the "**AMC First Lien/Second Lien Intercreditor Agreement**"), among Wells Fargo Bank, National Association, as Senior Credit Agreement Agent (as defined therein), GLAS Trust Company, LLC, as Senior 1L Notes Agent (as defined therein), GLAS Trust Company LLC, as Exchangeable Notes Agent (as defined therein), U.S. Bank Trust Company, National Association, as Junior Credit Agreement Agent (as defined therein), the other agents and representatives party thereto from time to time, the Company and the other parties thereto from time to time. In the event of any conflict between the terms of the AMC First Lien/Second Lien Intercreditor Agreement and the terms of this Agreement, the terms of the AMC First Lien/Second Lien Intercreditor Agreement shall govern."

(b) In the event that any Senior Representative enters into any amendment, waiver or consent in respect of any of the Senior Collateral Documents for the purpose of adding to or deleting from, or waiving or consenting to any departures from any provisions of, any Senior Collateral Document or changing in any manner the rights of the Designated Senior Representative, the Senior Secured Parties, the Company or any other Grantor thereunder in respect of any of the Shared Collateral (including the release of any Liens in Senior Collateral), then such amendment, waiver or consent shall apply automatically to any comparable provision of the comparable Junior Collateral Documents without the consent of any Junior Representative or any Junior Secured Party and without any action by any Junior Representative, the Company or any other Grantor; provided, however, that (A) no such amendment, waiver or consent shall have the effect of (i) releasing any Lien on any Shared Collateral securing the applicable Junior Obligations, except to the extent that a release of such Lien is permitted by Section 5.01 and provided that there is a corresponding release of the Lien on such Shared Collateral securing the Senior Obligations, (ii) imposing duties that are adverse on, or modifying any rights of, any Junior Representative without its consent or (iii) altering the terms of the Junior Debt Documents to permit other Liens on the Shared Collateral not permitted under the terms of the Junior Debt Documents as in effect on the date hereof or Article VI and (B) written notice of such amendment, waiver or consent shall have been given to each Junior Representative within 10 Business Days after the effectiveness of such amendment, waiver or consent.

(c) The Senior Debt Documents may be amended, restated, supplemented or otherwise modified in accordance with their terms without the consent of any Junior Secured Party; provided, however, that, without the consent of the Junior Representatives, no such amendment, restatement, supplement or modification (or successive amendments, restatements, supplements or modifications) shall contravene any provision of this Agreement. The Junior Debt Documents may be amended, restated, supplemented or otherwise modified in accordance with their terms without the consent of any Senior Secured Party; provided, however, that, without the consent of the Senior Representatives, no such amendment, restatement, supplement or modification (or successive amendments, restatements, supplements or modifications) shall contravene any provision of this Agreement.

SECTION 5.04. Rights as Unsecured Creditors. The Junior Representatives and the Junior Secured Parties may exercise rights and remedies as unsecured creditors against the Company and any other Grantor in accordance with the terms of the Junior Debt Documents and applicable law so long as such rights and remedies do not violate and are not otherwise inconsistent with any provision of this Agreement. Unless otherwise set forth in this Agreement, nothing in this Agreement shall prohibit the receipt by any Junior Representative or any Junior Secured Party of the required payments of principal, premium, interest, fees and other amounts due under the Junior Debt Documents so long as such receipt is not the direct or indirect result of the exercise by a Junior Representative or any Junior Secured Party of rights or remedies as a creditor in respect of Shared Collateral. In the event any Junior Representative or any Junior Secured Party becomes a judgment lien creditor in respect of Shared Collateral as a result of its enforcement of its rights as an unsecured creditor in respect of Junior Obligations, such judgment lien shall be subordinated to the Liens securing Senior Obligations on the same basis as the other Liens securing the Junior Obligations are so subordinated to such Liens securing Senior Obligations under this Agreement. Nothing in this Agreement shall impair or otherwise adversely affect any rights or remedies the Designated Senior Representative, the other Senior Representatives or the Senior Secured Parties may have with respect to the Senior Collateral.

SECTION 5.05. Gratuitous Bailee for Perfection.

(a) Each Senior Representative acknowledges and agrees that if it shall at any time hold a Lien securing any Senior Obligations on any Shared Collateral that can be perfected by the possession or control of such Shared Collateral or of any account in which such Shared Collateral is held, and if such Shared Collateral or any such account is in fact in the possession or under the control of such Senior Representative, or of agents or bailees of such Senior Representative (such Shared Collateral being referred to herein as the "**Pledged or Controlled Collateral**"), or if it shall any time obtain any landlord waiver or bailee's letter or any similar agreement or arrangement granting it rights or access to Shared Collateral, such Senior Representative shall also hold such Pledged or Controlled Collateral, or take such actions with respect to such landlord waiver, bailee's letter or similar agreement or arrangement, as sub-agent or gratuitous bailee for the relevant Junior Representatives, in each case solely for the purpose of perfecting the Liens granted under the relevant Junior Collateral Documents and subject to the terms and conditions of this Section 5.05. Each Junior Representative acknowledges and agrees that if it shall at any time hold a perfected Lien on any Pledged or Controlled Collateral, such Junior Representative shall also hold such Pledged or Controlled Collateral as sub-agent or gratuitous bailee for each Senior Representatives, in each case solely for the purpose of perfecting the Liens granted under the relevant Senior Collateral Documents (to the extent not otherwise perfected) and subject to the terms and conditions of this Section 5.05 and the Lien priority provided for herein.

(b) In the event that any Senior Representative (or its agents or bailees) has Lien filings against Intellectual Property that is part of the Shared Collateral that are necessary for the perfection of Liens in such Shared Collateral, such Senior Representative agrees to hold such Liens as sub-agent and gratuitous bailee for the relevant Junior Representatives and any assignee thereof, solely for the purpose of perfecting the security interest granted in such Liens pursuant to the relevant Junior Collateral Documents, subject to the terms and conditions of this Section 5.05.

(c) Except as otherwise specifically provided herein, until the Discharge of Senior Obligations has occurred, each Senior Representative shall be entitled to deal with the Pledged or Controlled Collateral in accordance with the terms of the Senior Debt Documents as if the Liens under the Junior Collateral Documents did not exist. The rights of the Junior Representatives and the Junior Secured Parties with respect to the Pledged or Controlled Collateral shall at all times be subject to the terms of this Agreement.

(d) No Senior Representative shall have any obligation whatsoever to the Junior Representatives or any Junior Secured Party to assure that any of the Pledged or Controlled Collateral is genuine or owned by the Grantors or to protect or preserve rights or benefits of any Person or any rights pertaining to the Shared Collateral, except as expressly set forth in this Section 5.05. The duties or responsibilities of each Senior Representative under this Section 5.05 shall be limited solely to holding or controlling the Shared Collateral and the related Liens referred to in paragraphs (a) and (b) of this Section 5.05 as sub-agent and gratuitous bailee for the relevant Junior Representative for purposes of perfecting the Lien held by such Junior Representative.

(e) No Senior Representative shall have by reason of the Junior Collateral Documents or this Agreement, or any other document, a fiduciary relationship in respect of any Junior Representative or any Junior Secured Party, and each Junior Representative, for itself and on behalf of each Junior Secured Party under its Junior Debt Facility, hereby waives and releases each Senior Representative from all claims and liabilities arising pursuant to such Senior Representative's role under this Section 5.05 as sub-agent and gratuitous bailee with respect to the Shared Collateral.

(f) Upon the Discharge of Senior Obligations, each Senior Representative shall, at the AMC Group Grantors' sole cost and expense, (i) (A) deliver to the Designated Junior Representative, to the extent that it is legally permitted to do so, all Shared Collateral, including all proceeds thereof, held or controlled by such Senior Representative or any of its agents or bailees, including the transfer of possession and control, as applicable, of the Pledged or Controlled Collateral, together with any necessary endorsements and notices to depositary banks, securities intermediaries and commodities intermediaries, and assign its rights under any landlord waiver or bailee's letter or any similar agreement or arrangement granting it rights or access to Shared Collateral, or (B) direct and deliver such Shared Collateral as a court of competent jurisdiction may otherwise direct, (ii) notify any applicable insurance carrier that it is no longer entitled to be a loss payee or additional insured under the insurance policies of any AMC Group Grantor issued by such insurance carrier and (iii) notify any governmental authority involved in any condemnation or similar proceeding involving any AMC Group Grantor that the Designated Junior Representative is entitled to approve any awards granted in such proceeding. The Company and the other Grantors shall take such further action as is required to effectuate the transfer contemplated hereby and shall indemnify each Senior Representative for loss or damage suffered by such Senior Representative as a result of such transfer, except for loss or damage suffered by such Senior Representative as a result of its own willful misconduct, gross negligence or bad faith. No Senior Representative has any obligation to follow instructions from the Designated Junior Representative in contravention of this Agreement.

(g) Neither the Designated Senior Representative nor any of the other Senior Representatives or Senior Secured Parties shall be required to marshal any present or future collateral security for any obligations of the Company or any other Grantor to the Designated Senior Representative, any other Senior Representative or any Senior Secured Party under the Senior Debt Documents or any assurance of payment in respect thereof, or to resort to such collateral security or other assurances of payment in any particular order, and all of their rights in respect of such collateral security or any assurance of payment in respect thereof shall be cumulative and in addition to all other rights, however existing or arising.

SECTION 5.06. When Discharge of Senior Obligations Deemed to Not Have Occurred. If, at any time substantially concurrently with or after the Discharge of Senior Obligations has occurred, the Company or any other AMC Group Grantor incurs any Senior Obligations (other than in respect of the payment of indemnities surviving the Discharge of Senior Obligations), then the Discharge of Senior Obligations shall automatically be deemed not to have occurred for all purposes of this Agreement (other than with respect to any actions taken prior to the date of such designation as a result of the occurrence of such first Discharge of Senior Obligations) and the applicable agreement governing such Senior Obligations shall automatically be treated as a Senior Debt Document for all purposes of this Agreement, including for purposes of the Lien priorities and rights in respect of Shared Collateral set forth herein and the granting by the Designated Senior Representative of amendments, waivers and consents hereunder and the agent, representative or trustee for the holders of such Senior Obligations shall be a Senior Representative for all purposes of this Agreement. Upon receipt of notice of such incurrence (including the identity of the new Designated Senior Representative), each Junior Representative (including the Designated Junior Representative) shall promptly (a) enter into such documents and agreements (at the expense of the Company), including amendments or supplements to this Agreement, as the Company or such new Senior Representative shall reasonably request in writing in order to provide the new Senior Representative the rights of a Senior Representative contemplated hereby, (b) deliver to the Designated Senior Representative, to the extent that it is legally permitted to do so, all Shared Collateral, including all proceeds thereof, held or controlled by such Junior Representative or any of its agents or bailees, including the transfer of possession and control, as applicable, of the Pledged or Controlled Collateral, together with any necessary endorsements and notices to depositary banks, securities intermediaries and commodities intermediaries, and assign its rights under any landlord waiver or bailee's letter or any similar agreement or arrangement granting it rights or access to Shared Collateral, (c) notify any applicable insurance carrier that it is no longer entitled to be a loss payee or additional insured under the insurance policies of any AMC Group Grantor issued by such insurance carrier and (d) notify any governmental authority involved in any condemnation or similar proceeding involving a AMC Group Grantor that the new Designated Senior Representative is entitled to approve any awards granted in such proceeding.

ARTICLE VI

Insolvency or Liquidation Proceedings

SECTION 6.01. Financing and Sale Issues. Until the Discharge of Senior Obligations has occurred, if the Company or any other AMC Group Grantor shall be subject to any Insolvency or Liquidation Proceeding and any Senior Representative shall desire to consent (or not object) to, as applicable, the sale, use or lease of cash or other collateral or to consent (or not object) to the Company's or any other AMC Group Grantor's obtaining financing under Section 363 or Section 364 of the Bankruptcy Code or any similar provision of any other Bankruptcy Law to be secured by the Senior Collateral ("**DIP Financing**"), then each Junior Representative, for itself and on behalf of each Junior Secured Party under its Junior Debt Facility, agrees that it will (as applicable) raise no objection to and will not otherwise contest such use of such cash or other collateral or such DIP Financing and, except solely to the extent permitted by Section 6.03, will not request adequate protection or any other relief in connection therewith and, to the extent the Liens securing the Senior Obligations are subordinated to or *pari passu* with such DIP Financing, will subordinate (and will be deemed hereunder to have subordinated) its Liens in the Shared Collateral to (x) such DIP Financing (and all obligations relating thereto) on the same basis as the Liens securing the Junior Obligations are so subordinated to Liens securing Senior Obligations under this Agreement, (y) any adequate protection Liens provided to the Senior Secured Parties, and (z) to any "carve-out" for professional and United States Trustee fees agreed to by any Senior Representative. Until the Discharge of Senior Obligations has occurred, each Junior Representative, for itself and on behalf of each Junior Secured Party under its Junior Debt Facility, further agrees that it will (as applicable) raise no objection to and will not otherwise contest (a) any motion for relief from the automatic stay or from any injunction against foreclosure or enforcement in respect of Senior Obligations with respect to the Senior Collateral made by Designated Senior Representative, any other Senior Representative or any other Senior Secured Party, (b) any lawful exercise by any Senior Secured Party of the right to credit bid Senior Obligations at any sale of Senior Collateral (including, without limitation, pursuant to Section 363(k) of the Bankruptcy Code or any similar provision under any other applicable Bankruptcy Law) or to exercise any rights under Section 1111(b) of the Bankruptcy Code or any similar provision of any other Bankruptcy Law with respect to the Senior Collateral, (c) any other request for judicial relief made in any court by any Senior Secured Party relating to the lawful enforcement of any Lien on Senior Collateral or (d) any sale or other disposition of any or all of the Senior Collateral for which any Senior Representative has consented that provides, to the extent such sale or other disposition is to be free and clear of Liens, that the Liens securing the Senior Obligations and the Junior Obligations will attach to the proceeds of the sale on the same basis of priority as the Liens on the Shared Collateral securing the Senior Obligations rank to the Liens on the Shared Collateral securing the Junior Obligations pursuant to this Agreement; without limiting the foregoing, each Junior Representative, for itself and on behalf of each Junior Secured Party under its Junior Debt Facility, agrees that it may not raise any objections based on rights afforded by Section 363(e) or Section 363(f) of the Bankruptcy Code or any similar provision of any other Bankruptcy Law. In addition, the Junior Secured Parties are not deemed to have waived any rights to credit bid on the Shared Collateral in any such sale or disposition in accordance with Section 363(k) of the Bankruptcy Code (or any similar provision under any other applicable Bankruptcy Law), so long as any such credit bid provides for the payment in full in cash of the Senior Obligations.

SECTION 6.02. Relief from the Automatic Stay. Until the Discharge of Senior Obligations has occurred, each Junior Representative, for itself and on behalf of each Junior Secured Party under its Junior Debt Facility, agrees that none of them shall seek relief from the automatic stay or any other stay in any Insolvency or Liquidation Proceeding with respect to any AMC Group Grantor or take any action in derogation thereof without the prior written consent of the Designated Senior Representative.

SECTION 6.03. Adequate Protection. Each Junior Representative, for itself and on behalf of each Junior Secured Party under its Junior Debt Facility, agrees that none of them shall object, contest or support any other Person objecting to or contesting (a) any request by the Designated Senior Representative, the other Senior Representatives or the Senior Secured Parties for adequate protection in any form, (b) any objection by the Designated Senior Representative, the other Senior Representatives or the Senior Secured Parties to any motion, relief, action or proceeding based on the Designated Senior Representative's or any other Senior Representative's or Senior Secured Party's claiming a lack of adequate protection or (c) the allowance and/or payment (whether or not allowed or allowable in any Insolvency or Liquidation Proceeding) of interest, fees, expenses, premiums (including make-whole premiums), and/or other amounts of the Designated Senior Representative, any other Senior Representative or any other Senior Secured Party, including, without limitation, as adequate protection or otherwise. Notwithstanding anything contained in this Section 6.03 or in Section 6.01, in any Insolvency or Liquidation Proceeding, (i) if the Senior Secured Parties (or any subset thereof) are granted adequate protection in the form of a Lien on additional or replacement collateral and/or a superpriority administrative expense claim in connection with any DIP Financing or use of cash collateral under Section 363 or 364 of the Bankruptcy Code or any similar provision of any other Bankruptcy Law, then each Junior Representative, for itself and on behalf of each Junior Secured Party under its Junior Debt Facility, may seek or request adequate protection in the form of (as applicable) a Lien on such additional or replacement collateral and/or a superpriority administrative expense claim, which Lien and/or superpriority administrative expense claim (as applicable) is subordinated to the Liens securing and providing adequate protection for, and claims with respect to, the Senior Obligations and such DIP Financing (and all obligations relating thereto) on the same basis as the other Liens securing and claims with respect to the Junior Obligations are so subordinated to the Liens securing and claims with respect to the Senior Obligations under this Agreement and (ii) in the event any Junior Representatives, for themselves and on behalf of the Junior Secured Parties under their Junior Debt Facilities, seek or request adequate protection and such adequate protection is granted in the form of (as applicable) a Lien on additional or replacement collateral and/or a superpriority administrative expense claim, then such Junior Representatives, for themselves and on behalf of each Junior Secured Party under their Junior Debt Facilities, agree that the Senior Representatives shall also be granted (as applicable) a senior Lien on such additional or replacement collateral as security and adequate protection for the Senior Obligations and/or a senior superpriority administrative expense claim, and that any Lien on such additional or replacement collateral securing or providing adequate protection for the Junior Obligations and/or superpriority administrative expense claim shall be subordinated to the Liens on such collateral securing and claims with respect to the Senior Obligations and any such DIP Financing (and all obligations relating thereto) and any other Liens and claims granted to the Senior Secured Parties as adequate protection on the same basis as the other Liens securing and claims with respect to the Junior Obligations are so subordinated to such Liens securing and claims with respect to Senior Obligations under this Agreement.

SECTION 6.04. Preference Issues. If any Senior Secured Party is required in any Insolvency or Liquidation Proceeding or otherwise to disgorge, turn over or otherwise pay any amount to the estate of the Company or any other Grantor (or any trustee, receiver or similar Person therefor), because the payment of such amount was declared to be or avoided as fraudulent or preferential in any respect or for any other reason, any amount (a "**Recovery**"), whether received as proceeds of security, enforcement of any right of setoff, recoupment or otherwise, then the Senior Obligations shall be reinstated to the extent of such Recovery and deemed to be outstanding as if such payment had not occurred and the Senior Secured Parties shall still be entitled to a future Discharge of Senior Obligations with respect to all such recovered amounts. If this Agreement shall have been terminated prior to such Recovery, this Agreement shall be reinstated in full force and effect, and such prior termination shall not diminish, release, discharge, impair or otherwise affect the obligations of the parties hereto. Each Junior Representative, for itself and on behalf of each Junior Secured Party under its Junior Debt Facility, hereby agrees that none of them shall be entitled to benefit from any avoidance action affecting or otherwise relating to any distribution or allocation made in accordance with this Agreement, whether by preference or otherwise, it being understood and agreed that the benefit of such avoidance action otherwise allocable to them shall instead be allocated and turned over for application in accordance with the priorities set forth in this Agreement.

SECTION 6.05. Separate Grants of Security and Separate Classifications. Each Junior Representative, for itself and on behalf of each Junior Secured Party under its Junior Debt Facility, acknowledges and agrees that (a) the grants of Liens pursuant to the Senior Collateral Documents and the Junior Collateral Documents constitute separate and distinct grants of Liens, (b) the Junior Secured Parties' claims against the Grantors in respect of their Liens on the Shared Collateral constitute junior claims separate and apart (and of a different class) from the senior claims of the Senior Secured Parties against the Grantors in respect of the Shared Collateral, and (c) because of, among other things, their differing rights in the Shared Collateral, the Junior Obligations are fundamentally different from the Senior Obligations and must be separately classified in any Plan of Reorganization proposed, confirmed, or adopted in an Insolvency or Liquidation Proceeding of any AMC Group Grantor. To further effectuate the intent of the parties as provided in the immediately preceding sentence, if it is held that the claims of the Senior Secured Parties and the Junior Secured Parties in respect of the Shared Collateral constitute only a single class of claims (rather than separate classes of senior and junior secured claims), then each Junior Representative, for itself and on behalf of each Junior Secured Party under its Junior Debt Facility, hereby acknowledges and agrees that all distributions from the Shared Collateral shall be made as if there were separate classes of senior and junior secured claims against the Grantors in respect of the Shared Collateral (with the effect being that, to the extent that the aggregate value of the Shared Collateral is sufficient (for this purpose ignoring all claims held by the Junior Secured Parties), the Senior Secured Parties shall be entitled to receive, in addition to amounts distributed to them in respect of principal and pre-petition interest, all amounts owing in respect of post-petition interest, fees, premiums (including make-whole premiums), and expenses (whether or not allowed or allowable in such Insolvency or Liquidation Proceeding) before any distribution is made in respect of the Junior Obligations), with each Junior Representative, for itself and on behalf of each Junior Secured Party under its Junior Debt Facility, hereby acknowledging and agreeing to turn over to the Designated Senior Representative amounts otherwise received or receivable by them from or on account of the Shared Collateral to the extent necessary to effectuate the intent of this sentence, even if such turnover has the effect of reducing the claim or recovery of the Junior Secured Parties. This Section 6.05 is intended to govern the relationship between the classes of claims held by the Junior Secured Parties, on the one hand, and a class of claims comprised of the Senior Obligations, on the other hand, in respect of the Shared Collateral.

SECTION 6.06. No Waivers of Rights of Senior Secured Parties. Nothing contained herein shall, except as expressly provided herein, prohibit or in any way limit the Designated Senior Representative, any other Senior Representative or any other Senior Secured Party from objecting in any Insolvency or Liquidation Proceeding or otherwise to any action taken by any Junior Secured Party, including the seeking by any Junior Secured Party of adequate protection or the asserting by any Junior Secured Party of any of its rights and remedies under the Junior Debt Documents or otherwise.

SECTION 6.07. Application. This Agreement, which the parties hereto expressly acknowledge is a "subordination agreement" under Section 510(a) of the Bankruptcy Code or any similar provision of any other Bankruptcy Law, shall be effective before, during and after the commencement of any Insolvency or Liquidation Proceeding. The relative rights set forth herein shall continue after the commencement of any Insolvency or Liquidation Proceeding on the same basis as prior to the date of the petition therefor, subject to any court order approving the financing of, or use of cash collateral by, any Grantor. All references herein to any Grantor shall include such Grantor as a debtor-in-possession and any receiver or trustee for such Grantor.

SECTION 6.08. Other Matters. To the extent that any Junior Representative or any Junior Secured Party has or acquires rights under Section 363 or Section 364 of the Bankruptcy Code or any similar provision of any other Bankruptcy Law, such Junior Representative, on behalf of itself and each Junior Secured Party under its Junior Debt Facility, agrees not to assert any such rights with respect to the Shared Collateral without the prior written consent of the Designated Senior Representative.

SECTION 6.09. 506(c) Claims. Until the Discharge of Senior Obligations has occurred, each Junior Representative, on behalf of itself and each Junior Secured Party under its Junior Debt Facility, agrees that it will not assert or enforce any claim under Section 506(c) of the Bankruptcy Code or any similar provision of any other Bankruptcy Law senior to or on a parity with the Liens securing the Senior Obligations for costs or expenses of preserving or disposing of any Shared Collateral or other collateral for the Senior Obligations.

SECTION 6.10. Reorganization Securities. Without limitation of the provisions of Section 4.01, if, in any Insolvency or Liquidation Proceeding of any AMC Group Grantor, debt obligations of the reorganized debtor secured by Liens upon any property of the reorganized debtor are distributed pursuant to a Plan of Reorganization on account of both the Senior Obligations and the Junior Obligations, then, to the extent the debt obligations distributed on account of the Senior Obligations and on account of the Junior Obligations are secured by Liens upon the same assets or properties (or any obligor thereon holds any Deemed Collateral or assets of the type included in the definition of "Deemed Collateral"), the provisions of this Agreement will survive the distribution of such debt obligations pursuant to such plan and will apply with like effect to the Liens securing such debt obligations (and to such Deemed Collateral or assets).

SECTION 6.11. Post-Petition Interest. None of the Junior Representatives or any other Junior Secured Party shall oppose or seek to challenge any claim by any Senior Representative or any Senior Secured Party for allowance in any Insolvency or Liquidation Proceeding of any AMC Group Grantor of Senior Obligations consisting of claims for post-petition interest, fees, costs, expenses, premiums (including make-whole premiums) and/or other charges, under Section 506(b) of the Bankruptcy Code or otherwise (for this purpose ignoring all claims and Liens held by the Junior Secured Parties on the Shared Collateral).

SECTION 6.12. Plan Voting. No Junior Representative or any other Junior Secured Party (whether in the capacity of a secured creditor or an unsecured creditor) may propose, support, or vote in favor of any Plan of Reorganization (and each shall be deemed to have voted to reject any Plan of Reorganization) that is inconsistent with, or in violation of, the terms of this Agreement unless such plan (a) pays off, in cash in full, all Senior Obligations or (b) is accepted by the class of holders of Senior Obligations voting thereon in accordance with Section 1126(c) of the Bankruptcy Code.

ARTICLE VII

Reliance; etc.

SECTION 7.01. Reliance. The consent by the Senior Secured Parties to the execution and delivery of the Junior Debt Documents to which the Senior Secured Parties have consented and all loans and other extensions of credit made or deemed made on and after the date hereof by the Senior Secured Parties to AMC or any of its subsidiaries shall be deemed to have been given and made in reliance upon this Agreement. Each Junior Representative, on behalf of itself and each Junior Secured Party under its Junior Debt Facility, acknowledges that it and such Junior Secured Parties have, independently and without reliance on the Designated Senior Representative or any other Senior Representative or other Senior Secured Party, and based on documents and information deemed by them appropriate, made their own credit analysis and decision to enter into the Junior Debt Documents to which they are party or by which they are bound, this Agreement and the transactions contemplated hereby and thereby, and they will continue to make their own credit decision in taking or not taking any action under the Junior Debt Documents or this Agreement.

SECTION 7.02. No Warranties or Liability. Each Junior Representative, on behalf of itself and each Junior Secured Party under its Junior Debt Facility, acknowledges and agrees that neither the Designated Senior Representative nor any other Senior Representative or other Senior Secured Party has made any express or implied representation or warranty, including with respect to the execution, validity, legality, completeness, collectability or enforceability of any of the Senior Debt Documents, the ownership of any Shared Collateral or the perfection or priority of any Liens thereon. The Senior Secured Parties will be entitled to manage and supervise their respective loans and extensions of credit under the Senior Debt Documents in accordance with law and as they may otherwise, in their sole discretion, deem appropriate, and the Senior Secured Parties may manage their loans and extensions of credit without regard to any rights or interests that the Junior Representatives and the Junior Secured Parties have in the Shared Collateral or otherwise, except as otherwise provided in this Agreement. Neither the Designated Senior Representative nor any other Senior Representative or other Senior Secured Party shall have any duty to any Junior Representative or Junior Secured Party to act or refrain from acting in a manner that allows, or results in, the occurrence or continuance of an event of default or default under any agreement with AMC or any of its subsidiaries (including the Junior Debt Documents), regardless of any knowledge thereof that they may have or be charged with. Except as expressly set forth in this Agreement, the Designated Senior Representative, the other Senior Representatives, the Senior Secured Parties, the Junior Representatives and the Junior Secured Parties have not otherwise made to each other, nor do they hereby make to each other, any warranties, express or implied, nor do they assume any liability to each other with respect to (a) the enforceability, validity, value or collectability of any of the Senior Obligations, the Junior Obligations or any guarantee or security which may have been granted to any of them in connection therewith, (b) any Grantor's title to or right to transfer any of the Shared Collateral or (c) any other matter except as expressly set forth in this Agreement.

SECTION 7.03. Obligations Unconditional. All rights, interests, agreements and obligations of the Designated Senior Representative, the other Senior Representatives, the Senior Secured Parties, the Junior Representatives and the Junior Secured Parties hereunder shall remain in full force and effect irrespective of:

(a) any lack of validity or enforceability of any Senior Debt Document or any Junior Debt Document;

(b) any change in the time, manner or place of payment of, or in any other terms of, all or any of the Senior Obligations or Junior Obligations, or any amendment or waiver or other modification, including any increase in the amount thereof, whether by course of conduct or otherwise, of the terms of any Senior Debt Document or of the terms of any Junior Debt Document;

(c) any exchange of any security interest in any Shared Collateral or any other collateral or any amendment, waiver or other modification, whether in writing or by course of conduct or otherwise, of all or any of the Senior Obligations or Junior Obligations or any guarantee thereof;

(d) the commencement of any Insolvency or Liquidation Proceeding in respect of the Company or any other Grantor; or

(e) any other circumstances that otherwise might constitute a defense available to, or a discharge of, (i) the Company or any other Grantor in respect of the Senior Obligations or (ii) any Junior Representative or Junior Secured Party in respect of this Agreement.

ARTICLE VIII

[Reserved]

ARTICLE IX

Miscellaneous

SECTION 9.01. Conflicts. In the event of any conflict or inconsistency between the provisions of this Agreement and the provisions of any Senior Debt Document (in each case, other than the AMC First Lien Intercreditor Agreement) or any Junior Debt Document as it relates to the Shared Collateral, the provisions of this Agreement shall govern.

Notwithstanding the foregoing, solely as amongst the Senior Representatives and the Senior Secured Parties and their relative rights and obligations with respect to any Senior Collateral, in the event of any conflict or inconsistency between the provisions of this Agreement and the provisions of the AMC First Lien Intercreditor Agreement, the provisions of the AMC First Lien Intercreditor Agreement shall govern.

Notwithstanding the foregoing, the relative rights and obligations of the Junior Representatives and the Junior Secured Parties (as amongst themselves) with respect to any Junior Collateral shall be governed by the terms of the Junior Lien Intercreditor Agreement and in the event of any conflict between the Junior Lien Intercreditor Agreement and this Agreement, with respect to the Junior Representatives and the Junior Secured Parties (as amongst themselves), the provisions of the Junior Lien Intercreditor Agreement shall control, in each case as applicable.

For the avoidance of doubt, notwithstanding anything to the contrary contained in this Agreement or in any Senior Debt Document or Junior Debt Document, the priorities, rights and remedies set forth herein apply solely to the Collateral defined herein and that is granted by the AMC Group Grantors and this Agreement shall not be construed to apply to or govern any other collateral owned or granted by any Grantor that is not a AMC Group Grantor.

SECTION 9.02. Continuing Nature of this Agreement; Severability. Subject to Section 5.06 and Section 6.04, this Agreement shall continue to be effective until the Discharge of Senior Obligations shall have occurred. This is a continuing agreement of Lien subordination, and the Senior Secured Parties may continue, at any time and without notice to the Junior Representatives or any Junior Secured Party, to extend credit and other financial accommodations and lend monies to or for the benefit of the Company or any other Grantor constituting Senior Obligations in reliance hereon. The terms of this Agreement shall survive and continue in full force and effect in any Insolvency or Liquidation Proceeding. Any provision of this Agreement held to be invalid, illegal or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such invalidity, illegality or unenforceability without affecting the validity, legality and enforceability of the remaining provisions hereof; and the invalidity of a particular provision in a particular jurisdiction shall not invalidate such provision in any other jurisdiction. The parties shall endeavor in good-faith negotiations to replace the invalid, illegal or unenforceable provisions with valid provisions the economic effect of which comes as close as possible to that of the invalid, illegal or unenforceable provisions.

SECTION 9.03. Amendments; Waivers.

(a) No failure or delay on the part of any party hereto in exercising any right or power hereunder shall operate as a waiver thereof, nor shall any single or partial exercise of any such right or power, or any abandonment or discontinuance of steps to enforce such a right or power, preclude any other or further exercise thereof or the exercise of any other right or power. The rights and remedies of the parties hereto are cumulative and are not exclusive of any rights or remedies that they would otherwise have. No waiver of any provision of this Agreement or consent to any departure by any party therefrom shall in any event be effective unless the same shall be permitted by paragraph (b) of this Section, and then such waiver or consent shall be effective only in the specific instance and for the purpose for which given. No notice or demand on any party hereto in any case shall entitle such party to any other or further notice or demand in similar or other circumstances.

(b) Neither this Agreement nor any provision hereof may be terminated, waived, amended or modified (other than pursuant to any Joinder Agreement) except pursuant to an agreement or agreements in writing entered into by each Representative (and with respect to any such termination, waiver, amendment or modification which by the terms of this Agreement requires the Company's consent or which increases the obligations or reduces the rights of the Company or any other Grantor, with the consent of the Company).

(c) Notwithstanding the foregoing, without the consent of any Secured Party, any Representative may become a party hereto by execution and delivery of a Joinder Agreement in accordance with Section 9.09 of this Agreement and upon such execution and delivery, such Representative and the Secured Parties and Senior Obligations or Junior Obligations of the Debt Facility for which such Representative is acting shall be subject to the terms hereof.

(d) Notwithstanding the foregoing, without the consent of any other Representative or Secured Party, the Designated Senior Representative may effect amendments and modifications to this Agreement to the extent necessary to reflect any incurrence of any Additional Senior Debt Obligations or any Additional Junior Debt Obligations in compliance with the Senior Credit Agreement, the Senior 1L Notes Indenture, the Exchangeable Notes Indenture, the Junior Credit Agreement, any Additional Senior Debt Document and any Additional Junior Debt Documents.

SECTION 9.04. Information Concerning Financial Condition of the Company and the other Grantors. The Designated Senior Representative, the other Senior Representatives, the Senior Secured Parties, the Designated Junior Representative, the other Junior Representatives and the Junior Secured Parties shall each be responsible for keeping themselves informed of (a) the financial condition of the Company and the other Grantors and all endorsers or guarantors of the Senior Obligations or the Junior Obligations and (b) all other circumstances bearing upon the risk of nonpayment of the Senior Obligations or the Junior Obligations. The Designated Senior Representative, the other Senior Representatives, the Senior Secured Parties, the Designated Junior Representative, the other Junior Representatives and the Junior Secured Parties shall have no duty to advise any other party hereunder of information known to it or them regarding such condition or any such circumstances or otherwise. In the event that the Designated Senior Representative, any other Senior Representative, any Senior Secured Party, any Designated Junior Representative, any other Junior Representative or any Junior Secured Party, in its sole discretion, undertakes at any time or from time to time to provide any such information to any other party, it shall be under no obligation to (i) make, and the Designated Senior Representative, the other Senior Representatives, the Senior Secured Parties, the Designated Junior Representative, the other Junior Representatives and the Junior Secured Parties shall not make or be deemed to have made, any express or implied representation or warranty, including with respect to the accuracy, completeness, truthfulness or validity of any such information so provided, (ii) provide any additional information or to provide any such information on any subsequent occasion, (iii) undertake any investigation or (iv) disclose any information that, pursuant to accepted or reasonable commercial finance practices, such party wishes to maintain confidential or is otherwise required to maintain confidential.

SECTION 9.05. Subrogation. Each Junior Representative, on behalf of itself and each Junior Secured Party under its Junior Debt Facility, hereby agrees not to assert any rights of subrogation it may acquire as a result of any payment hereunder until the Discharge of Senior Obligations has occurred.

SECTION 9.06. Application of Payments. Except as otherwise provided herein, all payments received by the Senior Secured Parties may be applied, reversed and reapplied, in whole or in part, to such part of the Senior Obligations as the Senior Secured Parties, in their sole discretion, deem appropriate, consistent with the terms of the Senior Debt Documents. Except as otherwise provided herein, each Junior Representative, on behalf of itself and each Junior Secured Party under its Junior Debt Facility, assents to any such extension or postponement of the time of payment of the Senior Obligations or any part thereof and to any other indulgence with respect thereto, to any substitution, exchange or release of any security that may at any time secure any part of the Senior Obligations and to the addition or release of any other Person primarily or secondarily liable therefor.

SECTION 9.07. Additional Grantors. AMC agrees that, if any subsidiary of AMC shall become an AMC Group Grantor after the date hereof, it will promptly cause such subsidiary to become party hereto by executing and delivering an instrument in the form of Annex II. Upon such execution and delivery, such subsidiary will become a Grantor hereunder with the same force and effect as if originally named as a Grantor herein and the term "AMC Group Grantor" will be automatically amended. The execution and delivery of such instrument shall not require the consent of any other party hereunder. The rights and obligations of each Grantor hereunder shall remain in full force and effect notwithstanding the addition of any new Grantor as a party to this Agreement.

SECTION 9.08. Dealings with Grantors. Upon any application or demand by the Company or any Grantor to any Senior Representative or Junior Representative to take or permit any action under any of the provisions of this Agreement or under any Collateral Document (if such action is subject to the provisions hereof), any such Company or Grantor, as appropriate, shall furnish to the applicable Junior Representative or Senior Representative a certificate of an appropriate officer (an "**Officer's Certificate**") stating that all conditions precedent, if any, provided for in this Agreement or such Collateral Document, as the case may be, relating to the proposed action have been complied with, except that in the case of any such application or demand as to which the furnishing of such documents is specifically required by any provision of this Agreement or any Collateral Document relating to such particular application or demand, no additional certificate or opinion need be furnished.

SECTION 9.09. Additional Debt Facilities. To the extent, but only to the extent, permitted by the provisions of the then-extant Senior Debt Documents and the Junior Debt Documents, the Company or any other Grantor may incur or issue and sell one or more series or classes of Additional Senior Debt and/or Additional Junior Debt. Any such additional class or series of Additional Senior Debt (the "**Senior Class Debt**") may be secured by a senior Lien on Shared Collateral, in each case under and pursuant to the Senior Collateral Documents, if and subject to the condition that the Representative of any such Senior Class Debt (each, a "**Senior Class Debt Representative**"), acting on behalf of the holders of such Senior Class Debt (such Representative and holders in respect of any such Senior Class Debt being referred to as the "**Senior Class Debt Parties**"), becomes a party to this Agreement by satisfying the conditions set forth in clauses (i) through (v), as applicable, of this Section 9.09. Any such additional class or series of Additional Junior Debt (the "**Junior Class Debt**" and, together with the Senior Class Debt, collectively, the "**Class Debt**") may be secured by a junior priority, subordinated Lien on Shared Collateral, in each case under and pursuant to the Junior Collateral Documents for such Junior Class Debt, if and subject to the condition that the Representative of any such Junior Class Debt (each, a "**Junior Class Debt Representative**"; the Junior Class Debt Representatives, together with the Senior Class Debt Representatives, collectively, the "**Class Debt Representatives**"), acting on behalf of the holders of such Junior Class Debt (such Representative and holders in respect of any such Junior Class Debt being referred to as the "**Junior Class Debt Parties**"; the Junior Class Debt Parties, together with the Senior Class Debt Parties, collectively, the "**Class Debt Parties**"), becomes a party to this Agreement by satisfying the conditions set forth in clauses (i) through (v), as applicable, of this Section 9.09. In order for a Class Debt Representative to become a party to this Agreement:

(i) such Class Debt Representative shall have executed and delivered a Joinder Agreement to the Designated Senior Representative and the Designated Junior Representative substantially in the form of Annex III (if such Class Debt Representative is a Senior Class Debt Representative) or Annex IV (if such Class Debt Representative is a Junior Class Debt Representative) (with such changes as may be reasonably approved by the Designated Senior Representative and such Class Debt Representative) pursuant to which it becomes a Representative hereunder, and the Class Debt in respect of which such Class Debt Representative is the Representative and the related Class Debt Parties become subject hereto and bound hereby;

(ii) the Company shall have delivered to the Designated Senior Representative and the Designated Junior Representative true and complete copies of each of the Senior Debt Documents or Junior Debt Documents, as the case may be, relating to such Class Debt, certified as being true and correct by a Responsible Officer of the Company;

(iii) in the case of any Junior Class Debt, all filings, recordations and/or amendments or supplements to the Junior Collateral Documents necessary to confirm and perfect the junior priority Liens securing the relevant Junior Obligations relating to such Junior Class Debt shall have been made, executed and/or delivered (or, with respect to any such filings or recordations, acceptable provisions to perform such filings or recordings have been taken in the reasonable judgment of such Junior Class Debt Representative), and all fees and taxes in connection therewith shall have been paid (or acceptable provisions to make such payments have been taken in the reasonable judgment of the Designated Senior Representative);

(iv) the Company shall have delivered to the Designated Senior Representative and the Designated Junior Representative an Officer's Certificate stating that such Additional Senior Debt Obligations or Additional Junior Debt Obligations, as the case may be, are permitted by each applicable Senior Debt Document and applicable Junior Debt Document to be incurred, or to the extent a consent is otherwise required to permit the incurrence of such Additional Senior Debt Obligations or Additional Junior Debt Obligations, as the case may be, under any applicable Senior Debt Document or Junior Debt Document, the relevant Grantors have obtained the requisite consent; and

(v) the Senior Debt Documents or Junior Debt Documents, as applicable, relating to such Class Debt shall provide, in a manner reasonably satisfactory to the Designated Senior Representative, that each Class Debt Party with respect to such Class Debt will be subject to and bound by the provisions of this Agreement in its capacity as a holder of such Class Debt.

SECTION 9.10. Consent to Jurisdiction; Waivers. The Designated Senior Representative and each other Representative, on behalf of itself and the Secured Parties of the Debt Facility for which it is acting, irrevocably and unconditionally:

(a) submits for itself and its property in any legal action or proceeding relating to this Agreement, or for recognition and enforcement of any judgment in respect thereof, to the exclusive jurisdiction of the courts of the State of New York sitting in New York County, the courts of the United States of America for the Southern District of New York, and appellate courts from any 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;

(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 such Person (or its Representative) at the address referred to in Section 9.11;

(d) agrees that nothing herein shall affect the right of any other party hereto (or any Secured Party) to effect service of process in any other manner permitted by law or shall limit the right of any party hereto (or any Secured Party) to sue in any other jurisdiction; and

(e) waives, to the maximum extent not prohibited by law, any right it may have to claim or recover in any legal action or proceeding referred to in this Section 9.10 any special, exemplary, punitive or consequential damages.

SECTION 9.11. Notices. All notices, requests, demands and other communications provided for or permitted hereunder shall be in writing and shall be sent:

(a) if to AMC or any other Grantor, to such Person in the care of:

AMC Entertainment Holdings, Inc.
One AMC Way
11500 Ash Street, Leawood, KS 66211
Attention: General Counsel
Email: EGladbach@amctheatres.com

With a copy to:

Weil, Gotshal & Manges LLP
200 Crescent Court, Suite 300
Dallas, TX 75201-6950
Attention: Vynessa Nemunaitis
Email: vynessa.nemunaitis@weil.com

(b) if to the Senior Credit Agreement Agent or Designated Senior Representative, to it at:

Wells Fargo Bank, National Association
MAC D1116-025
1525 West W.T. Harris Blvd.
Charlotte, NC 28262
Attention of: Syndication Agency Services
Fax: (844) 879-5899
Email: Agencyservices.requests@wellsfargo.com

With a copy to:

Latham & Watkins LLP
1271 Avenue of the Americas
New York, NY 10020
Attention: Conray C. Tseng
Email: conray.tseng@lw.com

(c) if to the Senior 1L Notes Agent, to it at:

GLAS Trust Company LLC, as Senior 1L Notes Agent
3 Second Street, Suite 206
Jersey City, NJ 07311
Attention: Account Administrator – AMC
Fax: 212-202-6246
Email: ClientServices.Americas@glas.agency

(d) if to the Exchangeable Notes Agent, to it at:

GLAS Trust Company LLC, as Exchangeable Notes Agent
3 Second Street, Suite 206
Jersey City, NJ 07311
Attention: Account Administrator – AMC
Fax: 212-202-6246
Email: ClientServices.Americas@glas.agency

(e) if to the Junior Credit Agreement Agent, to it at:

U.S. Bank Trust Company, National Association, as Junior Credit Agreement Agent
214 N. Tryon Street
Charlotte, NC 28202
Attention: James Hanley
Email: james.hanley1@usbank.com and loan.agency@usbank.com

With a copy to:

Seward & Kissel LLP
One Battery Park Plaza
New York, NY 10004
Attention: Gregg Bateman
Email: bateman@sewkis.com

(f) if to any other Representative, to it at the address specified by it in the Joinder Agreement delivered by it pursuant to Section 9.09.

Any party hereto may change its address, fax number or email address for notices and other communications hereunder by notice to the other parties hereto. Unless otherwise specifically provided herein, any notice or other communication herein required or permitted to be given shall be in writing and, may be personally served, telecopied, electronically mailed or sent by courier service or U.S. mail and shall be deemed to have been given when delivered in person or by courier service, upon receipt of a telecopy or electronic mail or upon receipt via U.S. mail (registered or certified, with postage prepaid and properly addressed). For the purposes hereof, the addresses of the parties hereto shall be as set forth above or, as to each party, at such other address as may be designated by such party in a written notice to all of the other parties. As agreed to in writing among the Designated Senior Representative and each other Representative from time to time, notices and other communications may also be delivered by e-mail to the e-mail address of a representative of the applicable person provided from time to time by such person.

SECTION 9.12. Further Assurances. Each Senior Representative, on behalf of itself and each Senior Secured Party under its Senior Debt Facility, and each Junior Representative, on behalf of itself and each Junior Secured Party under its Junior Debt Facility, agrees that it will take such further action and shall execute and deliver such additional documents and instruments (in recordable form, if requested) as the other parties hereto may reasonably request to effectuate the terms of, and the Lien priorities contemplated by, this Agreement.

SECTION 9.13. **GOVERNING LAW; WAIVER OF JURY TRIAL**.

(A) THIS AGREEMENT SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK.

(B) EACH PARTY HERETO HEREBY IRREVOCABLY AND UNCONDITIONALLY WAIVES TRIAL BY JURY IN ANY LEGAL ACTION OR PROCEEDING RELATING TO THIS AGREEMENT AND FOR ANY COUNTERCLAIM THEREIN.

SECTION 9.14. Parties in Interest. This Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns, as well as the other Secured Parties, all of whom are intended to be bound by, and to be third party beneficiaries of, this Agreement. No other Person shall have or be entitled to assert rights or benefits hereunder.

SECTION 9.15. Headings. Article, Section and Annex headings used herein are for convenience of reference only, are not part of this Agreement and are not to affect the construction of, or to be taken into consideration in interpreting, this Agreement.

SECTION 9.16. Counterparts. This Agreement may be executed in counterparts, each of which shall constitute an original but all of which when taken together shall constitute a single contract. Delivery of an executed signature page to this Agreement by facsimile or other electronic transmission shall be as effective as delivery of a manually signed counterpart of this Agreement. The words "execution," "signed," "signature," "delivery," and words of like import in or relating to this Agreement or any document to be signed in connection with this Agreement shall be deemed to include electronic signatures, deliveries or the keeping of records in electronic form, each of which shall be of the same legal effect, validity or enforceability as a manually executed signature, physical delivery thereof or the use of a paper-based recordkeeping system, as the case may be, to the extent and as provided for in any applicable law, including the Federal Electronic Signatures in Global and National Commerce Act, the New York State Electronic Signatures and Records Act or any other similar state laws based on the Uniform Electronic Transactions Act, and the parties hereto consent to conduct the transactions contemplated hereunder by electronic means.

SECTION 9.17. Authorization. By its signature, each Person executing this Agreement on behalf of a party hereto represents and warrants to the other parties hereto that it is duly authorized to execute this Agreement. The Senior Credit Agreement Agent represents and warrants that this Agreement is binding upon the Senior Credit Agreement Secured Parties. The Senior 1L Notes Agent represents and warrants that this Agreement is binding upon the Senior 1L Notes Secured Parties. The Exchangeable Notes Agent represents and warrants that this Agreement is binding upon the Exchangeable Notes Secured Parties. The Junior Credit Agreement Agent represents and warrants that this Agreement is binding upon the Junior Credit Agreement Secured Parties.

SECTION 9.18. Provisions Solely to Define Relative Rights. The lien priorities set forth in this Agreement and the rights and benefits hereunder in respect of such lien priorities shall inure solely to the benefit of the Designated Senior Representative, the other Senior Representatives, the Senior Secured Parties, the Junior Representatives and the Junior Secured Parties, and their respective permitted successors and assigns, and no other Person (including the Grantors, or any trustee, receiver, debtor in possession or bankruptcy estate in a bankruptcy or like proceeding) shall have or be entitled to assert such rights. Nothing in this Agreement is intended to or shall impair the obligations of any Grantor, which are absolute and unconditional, to pay the Secured Obligations as and when the same shall become due and payable in accordance with their terms.

SECTION 9.19. Effectiveness. This Agreement shall become effective when executed and delivered by the parties hereto.

SECTION 9.20. Senior Credit Agreement Agent, Senior 1L Notes Agent, Exchangeable Notes Agent, and Junior Credit Agreement Agent. It is understood and agreed that:

(a) the Senior Credit Agreement Agent is entering into this Agreement in (i) its capacity as administrative agent and collateral agent under the Senior Credit Agreement and the provisions of Article VIII of the Senior Credit Agreement applicable to it as administrative agent and collateral agent thereunder shall also apply to it as Senior Credit Agreement Agent hereunder and (ii) its capacity as Senior Representative under the AMC First Lien Intercreditor Agreement, and the provisions of Article IV of the AMC First Lien Intercreditor Agreement applicable to it as Senior Representative thereunder shall also apply to it as Designated Senior Representative hereunder;

(b) the Senior 1L Notes Agent is entering into this Agreement in (i) its capacity as trustee and collateral agent under the Senior 1L Notes Documents and the provisions of Article VII of the Senior 1L Notes Indenture applicable to the collateral agent thereunder shall also apply to the Senior 1L Notes Agent hereunder and (ii) its capacity as a Senior Representative under the AMC First Lien Intercreditor Agreement, and the provisions of Article IV of the AMC First Lien Intercreditor Agreement applicable to it as a Senior Representative thereunder shall also apply to it as a Senior Representative hereunder;

(c) the Exchangeable Notes Agent is entering into this Agreement in (i) its capacity as trustee and collateral agent under the Exchangeable Notes Documents and the provisions of Article VII of the Exchangeable Notes Indenture applicable to the collateral agent thereunder shall also apply to the Exchangeable Notes Agent hereunder and (ii) its capacity as Collateral Agent under the AMC First Lien Intercreditor Agreement (if applicable); and

(d) the Junior Credit Agreement Agent is entering into this Agreement in its capacity as administrative agent and collateral agent under the Junior Credit Agreement and the provisions of the Junior Credit Agreement (including Article VIII thereof) applicable to the administrative agent and/or the collateral agent, as applicable, thereunder shall also apply to the Junior Credit Agreement Agent hereunder.

For the avoidance of doubt, the parties hereto acknowledge that in no event shall the Senior Credit Agreement Agent, Senior 1L Notes Agent, the Exchangeable Notes Agent, or the Junior Credit Agreement Agent, be responsible or liable for special, indirect, or consequential loss or damage of any kind whatsoever (including, but not limited to, loss of profit) irrespective of whether any such party has been advised of the likelihood of such loss or damage and regardless of the form of action.

SECTION 9.21. Relative Rights. Notwithstanding anything in this Agreement to the contrary (except to the extent expressly contemplated herein), nothing in this Agreement is intended to or will (a) amend, waive or otherwise modify the provisions of any Senior Debt Documents or any Junior Debt Documents, or permit the Company or any other Grantor to take any action, or fail to take any action, to the extent such action or failure would otherwise constitute a breach of, or default under, any Senior Debt Documents or any Junior Debt Documents, (b) change the relative priorities of the Senior Obligations or the Liens granted under the Senior Collateral Documents on the Shared Collateral (or any other assets) as among the Senior Secured Parties, (c) otherwise change the relative rights of the Senior Secured Parties in respect of the Shared Collateral as among such Senior Secured Parties, (d) change the relative priorities of the Junior Obligations or the Liens granted under the Junior Collateral Documents on the Shared Collateral (or any other assets) as among the Junior Secured Parties, (e) otherwise change the relative rights of the Junior Secured Parties in respect of the Shared Collateral as among such Junior Secured Parties or (f) obligate the Company or any other Grantor to take any action, or fail to take any action, that would otherwise constitute a breach of, or default under, any Senior Debt Document or any Junior Debt Document.

SECTION 9.22. Survival of Agreement. All covenants, agreements, representations and warranties made by any party in this Agreement shall be considered to have been relied upon by the other parties hereto and shall survive the execution and delivery of this Agreement.

SECTION 9.23. Integration. This Agreement, together with the Senior Debt Documents and the Junior Debt Documents, represents the entire agreement of each of the Grantors and the Secured Parties with respect to the subject matter hereof and there are no promises, undertakings, representations or warranties by any Grantor, any Representative or any other Secured Party relative to the subject matter hereof not expressly set forth or referred to herein or in the other Senior Debt Documents or Junior Debt Documents.

[Remainder of Page Intentionally Left Blank]

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed by their respective authorized officers as of the day and year first above written.

WELLS FARGO BANK, NATIONAL ASSOCIATION,
as Senior Credit Agreement Agent and as Designated Senior Representative

By: /s/ Jack Stutesman
Name: Jack Stutesman
Title: Director

GLAS TRUST COMPANY LLC,
as Senior 1L Notes Agent

By: /s/ Irina Golovashchuk
Name: Irina Golovashchuk
Title: Vice President

GLAS TRUST COMPANY LLC,
as Exchangeable Notes Agent

By: /s/ Irina Golovashchuk
Name: Irina Golovashchuk
Title: Vice President

U.S. BANK TRUST COMPANY, NATIONAL ASSOCIATION,
as Junior Credit Agreement Agent and as Designated Junior Representative

By: /s/ Alexandra Rhyne
Name: Alexandra Rhyne
Title: Vice President

AMC ENTERTAINMENT HOLDINGS, INC.
AMERICAN MULTI-CINEMA, INC.

By: /s/ Sean D. Goodman
Name: Sean D. Goodman
Title: Executive Vice President, Chief Financial Officer, International and Treasurer

AMC LICENSE SERVICES, LLC
AMC ITD, LLC
AMC CARD PROCESSING SERVICES, INC.
AMC EMEA HOLDINGS, LLC
LEAWOOD FILMS, LLC

By: /s/ Sean D. Goodman
Name: Sean D. Goodman
Title: Executive Vice President, Chief Financial Officer and Treasurer

ANNEX I

Grantors

AMC Entertainment Holdings, Inc.

American Multi-Cinema, Inc.

AMC License Services, LLC

AMC ITD, LLC

AMC Card Processing Services, Inc.

AMC EMEA Holdings, LLC

Leawood Films, LLC

ANNEX II

[FORM OF] SUPPLEMENT NO. [__], dated as of [_____] [__], 20[__] (this "**Supplement**"), to the AMC FIRST LIEN/SECOND LIEN INTERCREDITOR AGREEMENT, dated as of October 5, 2026 (as amended, restated, amended and restated, supplemented or otherwise modified from time to time, the "**First Lien/Second Lien Intercreditor Agreement**"), among AMC Entertainment Holdings, Inc., a Delaware corporation (the "**Company**"), the other Grantors (as defined therein) party thereto from time to time, Wells Fargo Bank, National Association, as Senior Credit Agreement Agent (as defined therein), GLAS Trust Company LLC, as Senior 1L Notes Agent (as defined therein), GLAS Trust Company LLC, as Exchangeable Notes Agent ((as defined therein), U.S. Bank Trust Company, National Association, as Junior Credit Agreement Agent (as defined therein), and each Additional Senior Agent (as defined therein) and each Additional Junior Agent (as defined therein) that from time to time becomes a party thereto.

A. Capitalized terms used herein and not otherwise defined herein shall have the meanings assigned to such terms in the First Lien/Second Lien Intercreditor Agreement.

B. The Grantors have entered into the First Lien/Second Lien Intercreditor Agreement. Pursuant to Section 9.07 of the First Lien/Second Lien Intercreditor Agreement, certain newly acquired or organized Subsidiaries of AMC are required to enter into the First Lien/Second Lien Intercreditor Agreement, and may become party to the First Lien/Second Lien Intercreditor Agreement by execution and delivery of an instrument in the form of this Supplement. The undersigned Subsidiary (the "**New Grantor**") is executing this Supplement in accordance with the requirements of the First Lien/Second Lien Intercreditor Agreement.

Accordingly, the New Grantor agrees as follows:

SECTION 1. In accordance with Section 9.07 of the First Lien/Second Lien Intercreditor Agreement, the New Grantor by its signature below becomes a Grantor and an AMC Group Grantor under the First Lien/Second Lien Intercreditor Agreement with the same force and effect as if originally named therein as a Grantor, and the New Grantor hereby agrees to all the terms and provisions of the First Lien/Second Lien Intercreditor Agreement applicable to it as a Grantor thereunder. Each reference to a "Grantor" in the First Lien/Second Lien Intercreditor Agreement shall be deemed to include the New Grantor. The First Lien/Second Lien Intercreditor Agreement is hereby incorporated herein by reference.

SECTION 2. The New Grantor represents and warrants to the Designated Senior Representative and the other Secured Parties that this Supplement has been duly authorized, executed and delivered by it and constitutes its legal, valid and binding obligation, enforceable against it in accordance with its terms, subject to the Legal Reservations (as defined in the Senior Credit Agreement) and applicable bankruptcy, insolvency, reorganization, moratorium or other laws affecting creditors' rights generally and subject to general principles of equity, regardless of whether considered in a proceeding in equity or at law.

SECTION 3. This Supplement may be executed in counterparts, each of which shall constitute an original, but all of which when taken together shall constitute a single contract. This Supplement shall become effective when the Designated Senior Representative shall have received a counterpart of this Supplement that bears the signature of the New Grantor. Delivery of an executed signature page to this Supplement by facsimile transmission shall be as effective as delivery of a manually signed counterpart of this Supplement.

SECTION 4. Except as expressly supplemented hereby, the First Lien/Second Lien Intercreditor Agreement shall remain in full force and effect.

SECTION 5. THIS SUPPLEMENT SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK.

SECTION 6. The provisions of Section 9.10 and Section 9.13(B) of the First Lien/Second Lien Intercreditor Agreement shall apply *mutatis mutandis* to this Supplement.

SECTION 7. In case any one or more of the provisions contained in this Supplement should be held invalid, illegal or unenforceable in any respect, no party hereto shall be required to comply with such provision for so long as such provision is held to be invalid, illegal or unenforceable, but the validity, legality and enforceability of the remaining provisions contained herein and in the First Lien/Second Lien Intercreditor Agreement shall not in any way be affected or impaired. The parties hereto shall endeavor in good-faith negotiations to replace the invalid, illegal or unenforceable provisions with valid provisions the economic effect of which comes as close as possible to that of the invalid, illegal or unenforceable provisions.

SECTION 8. All communications and notices hereunder shall be in writing and given as provided in Section 9.11 of the First Lien/Second Lien Intercreditor Agreement. All communications and notices hereunder to the New Grantor shall be given to it in care of the Company as specified in the First Lien/Second Lien Intercreditor Agreement.

SECTION 9. The Company agrees to reimburse the Designated Senior Representative for its reasonable out-of-pocket expenses in connection with this Supplement, including the reasonable fees, other charges and disbursements of counsel for the Designated Senior Representative.

[SIGNATURE PAGES FOLLOW]

IN WITNESS WHEREOF, the New Grantor has duly executed this Supplement to the First Lien/Second Lien Intercreditor Agreement as of the day and year first above written.

[NAME OF NEW GRANTOR]

By: _____
Name:
Title:

ANNEX III

[FORM OF] JOINDER NO. [__], dated as of [_____] [__], 20[__] (this "**Joinder**"), to the AMC FIRST LIEN/SECOND LIEN INTERCREDITOR AGREEMENT, dated as of October 5, 2026 (as amended, restated, amended and restated, supplemented or otherwise modified from time to time, the "**First Lien/Second Lien Intercreditor Agreement**"), among AMC Entertainment Holdings, Inc., a Delaware corporation (the "**Company**"), the other Grantors (as defined therein) party thereto from time to time, Wells Fargo Bank, National Association, as Senior Credit Agreement Agent (as defined therein), GLAS Trust Company LLC, as Senior 1L Notes Agent (as defined therein), GLAS Trust Company LLC, as Exchangeable Notes Agent ((as defined therein), U.S. Bank Trust Company, National Association, as Junior Credit Agreement Agent (as defined therein), and each Additional Senior Agent (as defined therein) and each Additional Junior Agent (as defined therein) that from time to time becomes a party thereto.

A. Capitalized terms used herein but not otherwise defined herein shall have the meanings assigned to such terms in the First Lien/Second Lien Intercreditor Agreement.

B. As a condition to the ability of the Company or any other Grantor to incur Additional Senior Debt and to secure such Senior Class Debt with a Lien on the Shared Collateral that is senior to the Lien on the Shared Collateral securing the existing Junior Obligations and to have such Senior Class Debt guaranteed by the Grantors, in each case under and pursuant to the applicable Senior Collateral Documents, the Senior Class Debt Representative in respect of such Senior Class Debt is required to become a Representative under, and such Senior Class Debt and the Senior Class Debt Parties in respect thereof are required to become subject to and bound by, the First Lien/Second Lien Intercreditor Agreement. Section 9.09 of the First Lien/Second Lien Intercreditor Agreement provides that such Senior Class Debt Representative may become a Representative under, and such Senior Class Debt and such Senior Class Debt Parties may become subject to and bound by, the First Lien/Second Lien Intercreditor Agreement, pursuant to the execution and delivery by the Senior Class Debt Representative of an instrument in the form of this Joinder and the satisfaction of the other conditions set forth in Section 9.09 of the First Lien/Second Lien Intercreditor Agreement. The undersigned Senior Class Debt Representative (the "**New Representative**") is executing this Joinder in accordance with the requirements of the Senior Debt Documents and the Junior Debt Documents.

Accordingly, the Designated Senior Representative, the Designated Junior Representative and the New Representative agree as follows:

SECTION 1. In accordance with Section 9.09 of the First Lien/Second Lien Intercreditor Agreement, the New Representative by its signature below becomes a Representative under, and the related Senior Class Debt and Senior Class Debt Parties become subject to and bound by, the First Lien/Second Lien Intercreditor Agreement with the same force and effect as if the New Representative had originally been named therein as a Representative, and the New Representative, on behalf of itself and such Senior Class Debt Parties, hereby agrees to all the terms and provisions of the First Lien/Second Lien Intercreditor Agreement applicable to it as a Senior Representative and to the Senior Class Debt Parties that it represents as Senior Secured Parties. Each reference to a "Representative", "Senior Representative" or "Additional Senior Agent" in the First Lien/Second Lien Intercreditor Agreement shall be deemed to include the New Representative. The First Lien/Second Lien Intercreditor Agreement is hereby incorporated herein by reference.

SECTION 2. The New Representative represents and warrants to the Designated Senior Representative, the Designated Junior Representative and the other Secured Parties that (i) it has full power and authority to enter into this Joinder, in its capacity as [agent][trustee] under [describe new Senior Debt Facility], (ii) this Joinder has been duly authorized, executed and delivered by it and constitutes its legal, valid and binding obligation, enforceable against it in accordance with the terms of such Agreement and (iii) the Senior Debt Documents relating to such Senior Class Debt provide that, upon the New Representative's entry into this Agreement, the Senior Class Debt Parties in respect of such Senior Class Debt will be subject to and bound by the provisions of the First Lien/Second Lien Intercreditor Agreement as Senior Secured Parties.

SECTION 3. This Joinder may be executed in counterparts, each of which shall constitute an original, but all of which when taken together shall constitute a single contract. This Joinder shall become effective when the Designated Senior Representative shall have received a counterpart of this Joinder that bears the signature of the New Representative. Delivery of an executed signature page to this Joinder by facsimile transmission shall be effective as delivery of a manually signed counterpart of this Joinder.

SECTION 4. Except as expressly supplemented hereby, the First Lien/Second Lien Intercreditor Agreement shall remain in full force and effect.

SECTION 5. THIS JOINDER SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK.

SECTION 6. The provisions of Section 9.10 and Section 9.13(B) of the First Lien/Second Lien Intercreditor Agreement shall apply *mutatis mutandis* to this Joinder.

SECTION 7. In case any one or more of the provisions contained in this Joinder should be held invalid, illegal or unenforceable in any respect, no party hereto shall be required to comply with such provision for so long as such provision is held to be invalid, illegal or unenforceable, but the validity, legality and enforceability of the remaining provisions contained herein and in the First Lien/Second Lien Intercreditor Agreement shall not in any way be affected or impaired. The parties hereto shall endeavor in good-faith negotiations to replace the invalid, illegal or unenforceable provisions with valid provisions the economic effect of which comes as close as possible to that of the invalid, illegal or unenforceable provisions.

SECTION 8. All communications and notices hereunder shall be in writing and given as provided in Section 9.11 of the First Lien/Second Lien Intercreditor Agreement. All communications and notices hereunder to the New Representative shall be given to it at the address set forth below its signature hereto.

SECTION 9. The Company agrees to reimburse the Designated Senior Representative and the Designated Junior Representative for their reasonable out-of-pocket expenses in connection with this Joinder, including the reasonable fees, other charges and disbursements of counsel for the Designated Senior Representative and the Designated Junior Representative.

[SIGNATURE PAGES FOLLOW]

IN WITNESS WHEREOF, the New Representative, the Designated Senior Representative and the Designated Junior Representative have duly executed this Joinder to the First Lien/Second Lien Intercreditor Agreement as of the day and year first above written.

[NAME OF NEW REPRESENTATIVE],
as [_____] for the holders of [_____]

By: _____
Name:
Title:

Address for notices:

_____

_____

Attention: _____

Telecopy: _____

[_____],
as Designated Senior Representative

By: _____
Name:
Title:

[_____],
as Designated Junior Representative

By: _____
Name:
Title:

Acknowledged by:

AMC ENTERTAINMENT HOLDINGS, INC.

By: _____
Name:
Title:

THE GRANTORS
LISTED ON SCHEDULE I HERETO

By: _____
Name:
Title:

Grantors

[_____]

ANNEX IV

[FORM OF] JOINDER NO. [__], dated as of [_____] [__], 20[__] (this "**Joinder**"), to the AMC FIRST LIEN/SECOND LIEN INTERCREDITOR AGREEMENT, dated as of October 5, 2026 (as amended, restated, amended and restated, supplemented or otherwise modified from time to time, the "**First Lien/Second Lien Intercreditor Agreement**"), among AMC Entertainment Holdings, Inc., a Delaware corporation (the "**Company**"), the other Grantors (as defined therein) party thereto from time to time, Wells Fargo Bank, National Association, as Senior Credit Agreement Agent (as defined therein), GLAS Trust Company LLC, as Senior 1L Notes Agent (as defined therein), GLAS Trust Company LLC, as Exchangeable Notes Agent ((as defined therein), U.S. Bank Trust Company, National Association, as Junior Credit Agreement Agent (as defined therein), and each Additional Senior Agent (as defined therein) and each Additional Junior Agent (as defined therein) that from time to time becomes a party thereto.

A. Capitalized terms used herein but not otherwise defined herein shall have the meanings assigned to such terms in the First Lien/Second Lien Intercreditor Agreement.

B. As a condition to the ability of the Company or any other Grantor to incur Additional Junior Debt and to secure such Junior Class Debt with a Lien on the Shared Collateral that is junior to the Lien on the Shared Collateral securing the existing Senior Obligations and to have such Junior Class Debt guaranteed by the Grantors, in each case under and pursuant to the applicable Junior Collateral Documents, the Junior Class Debt Representative in respect of such Junior Class Debt is required to become a Representative under, and such Junior Class Debt and the Junior Class Debt Parties in respect thereof are required to become subject to and bound by, the First Lien/Second Lien Intercreditor Agreement. Section 9.09 of the First Lien/Second Lien Intercreditor Agreement provides that such Junior Class Debt Representative may become a Representative under, and such Junior Class Debt and such Junior Class Debt Parties may become subject to and bound by, the First Lien/Second Lien Intercreditor Agreement, pursuant to the execution and delivery by the Junior Class Debt Representative of an instrument in the form of this Joinder and the satisfaction of the other conditions set forth in Section 9.09 of the First Lien/Second Lien Intercreditor Agreement. The undersigned Junior Class Debt Representative (the "**New Representative**") is executing this Joinder in accordance with the requirements of the Senior Debt Documents and the Junior Debt Documents.

Accordingly, the Designated Senior Representative, the Designated Junior Representative and the New Representative agree as follows:

SECTION 1. In accordance with Section 9.09 of the First Lien/Second Lien Intercreditor Agreement, the New Representative by its signature below becomes a Representative under, and the related Junior Class Debt and Junior Class Debt Parties become subject to and bound by, the First Lien/Second Lien Intercreditor Agreement with the same force and effect as if the New Representative had originally been named therein as a Representative, and the New Representative, on behalf of itself and such Junior Class Debt Parties, hereby agrees to all the terms and provisions of the First Lien/Second Lien Intercreditor Agreement applicable to it as a Junior Representative and to the Junior Class Debt Parties that it represents as Junior Secured Parties. Each reference to a "Representative", "Junior Representative" or "Additional Junior Agent" in the First Lien/Second Lien Intercreditor Agreement shall be deemed to include the New Representative. The First Lien/Second Lien Intercreditor Agreement is hereby incorporated herein by reference.

SECTION 2. The New Representative represents and warrants to the Designated Senior Representative, the Designated Junior Representative and the other Secured Parties that (i) it has full power and authority to enter into this Joinder, in its capacity as [agent][trustee] under [describe new Junior Debt Facility], (ii) this Joinder has been duly authorized, executed and delivered by it and constitutes its legal, valid and binding obligation, enforceable against it in accordance with the terms of such Agreement and (iii) the Junior Debt Documents relating to such Junior Class Debt provide that, upon the New Representative's entry into this Agreement, the Junior Class Debt Parties in respect of such Junior Class Debt will be subject to and bound by the provisions of the First Lien/Second Lien Intercreditor Agreement as Junior Secured Parties.

SECTION 3. This Joinder may be executed in counterparts, each of which shall constitute an original, but all of which when taken together shall constitute a single contract. This Joinder shall become effective when the Designated Senior Representative shall have received a counterpart of this Joinder that bears the signature of the New Representative. Delivery of an executed signature page to this Joinder by facsimile transmission shall be effective as delivery of a manually signed counterpart of this Joinder.

SECTION 4. Except as expressly supplemented hereby, the First Lien/Second Lien Intercreditor Agreement shall remain in full force and effect.

SECTION 5. THIS JOINDER SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK.

SECTION 6. The provisions of Section 9.10 and Section 9.13(B) of the First Lien/Second Lien Intercreditor Agreement shall apply *mutatis mutandis* to this Joinder.

SECTION 7. In case any one or more of the provisions contained in this Joinder should be held invalid, illegal or unenforceable in any respect, no party hereto shall be required to comply with such provision for so long as such provision is held to be invalid, illegal or unenforceable, but the validity, legality and enforceability of the remaining provisions contained herein and in the First Lien/Second Lien Intercreditor Agreement shall not in any way be affected or impaired. The parties hereto shall endeavor in good-faith negotiations to replace the invalid, illegal or unenforceable provisions with valid provisions the economic effect of which comes as close as possible to that of the invalid, illegal or unenforceable provisions.

SECTION 8. All communications and notices hereunder shall be in writing and given as provided in Section 9.11 of the First Lien/Second Lien Intercreditor Agreement. All communications and notices hereunder to the New Representative shall be given to it at the address set forth below its signature hereto.

SECTION 9. The Company agrees to reimburse the Designated Senior Representative and the Designated Junior Representative for their reasonable out-of-pocket expenses in connection with this Joinder, including the reasonable fees, other charges and disbursements of counsel for the Designated Senior Representative and the Designated Junior Representative.

[SIGNATURE PAGES FOLLOW]

IN WITNESS WHEREOF, the New Representative, the Designated Senior Representative and the Designated Junior Representative have duly executed this Joinder to the First Lien/Second Lien Intercreditor Agreement as of the day and year first above written.

[NAME OF NEW REPRESENTATIVE],
as [_____] for the holders of [_____]

By: _____
Name:
Title:

Address for notices:

_____

_____

Attention: _____

Telecopy: _____

[_____],
as Designated Senior Representative

By: _____
Name:
Title:

[_____],
as Designated Junior Representative

By: _____
Name:
Title:

Acknowledged by:

AMC ENTERTAINMENT HOLDINGS, INC.

By: _____
Name:
Title:

THE GRANTORS
LISTED ON SCHEDULE I HERETO

By: _____
Name:
Title:

Grantors

[_____]

Exhibit 4.7

EXECUTION VERSION

SECOND AMENDED AND RESTATED
FIRST LIEN/SECOND LIEN INTERCREDITOR AGREEMENT

among

MUVICO, LLC,

CENTERTAINMENT DEVELOPMENT, LLC,

AMC ENTERTAINMENT HOLDINGS, INC.,

THE OTHER GRANTORS PARTY HERETO,

WELLS FARGO BANK, NATIONAL ASSOCIATION,
as the Senior Credit Agreement Agent,

GLAS TRUST COMPANY LLC,
as the Senior 1L Notes Agent,

U.S. BANK TRUST COMPANY, NATIONAL ASSOCIATION,
as the Intermediate Credit Agreement Agent,

GLAS TRUST COMPANY LLC,
as the Exchangeable Notes Agent,

and

each Additional Senior Agent and each Additional Junior Agent from time to time party hereto

dated as of October 5, 2026

SECOND AMENDED AND RESTATED FIRST LIEN/SECOND LIEN INTERCREDITOR AGREEMENT dated as of October 5, 2026 (as amended, restated, amended and restated, supplemented or otherwise modified from time to time, this "**Agreement**"), among Muvico, LLC, a Texas limited liability company (the "**Company**"), Centertainment Development, LLC, a Delaware limited liability company ("**Holdings**"), AMC Entertainment Holdings, Inc., a Delaware corporation ("**AMC**"), the other Centertainment Group Grantors (as defined below) party hereto, WELLS FARGO BANK, NATIONAL ASSOCIATION, as the Senior Credit Agreement Agent, GLAS TRUST COMPANY LLC, as the Senior 1L Notes Agent, U.S. BANK TRUST COMPANY, NATIONAL ASSOCIATION, as the Intermediate Credit Agreement Agent, GLAS TRUST COMPANY LLC, as the Exchangeable Notes Agent, and each Additional Senior Agent and each Additional Junior Agent that from time to time becomes a party hereto pursuant to Section 9.09.

In consideration of the mutual agreements herein contained and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Senior Credit Agreement Agent (for itself and on behalf of the Senior Credit Agreement Secured Parties), the Senior 1L Notes Agent (for itself and on behalf of the Senior 1L Notes Secured Parties), the Intermediate Credit Agreement Agent (for itself and on behalf of the Intermediate Credit Agreement Secured Parties), the Exchangeable Notes Agent (for itself and on behalf of the Exchangeable Notes Secured Parties), each Additional Senior Agent (for itself and on behalf of the Additional Senior Secured Parties under the applicable Additional Senior Debt Facility) and each Additional Junior Agent (for itself and on behalf of the Additional Junior Secured Parties under the applicable Additional Junior Debt Facility) agree as follows:

ARTICLE I

Definitions

SECTION 1.01. Certain Defined Terms. Capitalized terms used but not otherwise defined herein have the meanings set forth in the Senior Credit Agreement or, if defined in the New York UCC, the meanings specified therein. As used in this Agreement, the following terms have the meanings specified below:

"**Additional Junior Agent**" means the collateral agent, administrative agent and/or trustee (as applicable) or any other similar agent or Person under any Additional Junior Debt Documents, in each case, together with its successors and permitted assigns in such capacity.

"**Additional Junior Debt**" means any Indebtedness of the Company or any other Grantor (other than Indebtedness constituting Exchangeable Notes Obligations) guaranteed by the Grantors (and not guaranteed by any other Person other than any Grantor), which Indebtedness and guarantees are secured by the Junior Collateral (or a portion thereof) on a *pari passu* or junior basis (but without regard to control of remedies) with the Exchangeable Notes Obligations (and not secured by Liens on any other assets of any Centertainment Group Grantor); provided that (i) such Indebtedness is permitted to be incurred, secured and guaranteed on such basis by each then-extant Senior Debt Document and Junior Debt Document, (ii) the Representative for the holders of such Indebtedness shall have become party to this Agreement pursuant to, and by satisfying the conditions set forth in, Section 9.09 and (iii) the Representative for the holders of such Indebtedness shall have become party to a Junior Lien Intercreditor Agreement (if applicable) pursuant to and by satisfying the conditions set forth therein.

"**Additional Junior Debt Documents**" means, with respect to any Series of Additional Junior Debt Obligations, the notes, credit agreements, indentures, security documents and other operative agreements evidencing or governing such Additional Junior Debt Obligations and each other agreement entered into for the purpose of securing such Additional Junior Debt Obligations.

"**Additional Junior Debt Facility**" means each debt facility, credit agreement, indenture or other governing agreement with respect to any Additional Junior Debt.

"**Additional Junior Debt Obligations**" means, with respect to any Series of Additional Junior Debt, (a) all principal of, and interest, fees and other amounts (including, without limitation, any interest, fees, and expenses which accrue after the commencement of any Insolvency or Liquidation Proceeding, whether or not allowed or allowable as a claim in any such proceeding) payable with respect to, such Additional Junior Debt, (b) all other amounts payable to the related Additional Junior Secured Parties under the related Additional Junior Debt Documents and (c) any Refinancings of the foregoing to the extent designated in writing by the relevant Additional Junior Agent or by the Company, in each case, to each other Representative as "Additional Junior Debt Obligations" for purposes of this Agreement.

"**Additional Junior Secured Parties**" means, with respect to any Series of Additional Junior Debt Obligations, the holders of such Additional Junior Debt Obligations, the Representative with respect thereto, any trustee or agent therefor under any related Additional Junior Debt Documents and the beneficiaries of each indemnification obligation undertaken by the Company or any Grantor under any related Additional Junior Debt Documents.

"**Additional Senior Agent**" means the collateral agent, administrative agent and/or trustee (as applicable) under any Additional Senior Debt Documents, in each case, together with its successors and permitted assigns in such capacity.

"**Additional Senior Debt**" means any Indebtedness of the Company or any other Grantor (other than Indebtedness constituting Senior Credit Agreement Obligations, Senior 1L Notes Obligations or Intermediate Credit Agreement Obligations) guaranteed by the Grantors (and not guaranteed by any other Person other than any Grantor or any Restricted Odeon Group member), which Indebtedness and guarantees are secured by the Senior Collateral (or a portion thereof) on a senior basis (but without regard to control of remedies) to the Junior Obligations (and not secured by Liens on any other assets of any Centertainment Group Grantor); provided, however, that (i) such Indebtedness is permitted to be incurred, secured and guaranteed on such basis by each then-extant Senior Debt Document and Junior Debt Document, (ii) the Representative for the holders of such Indebtedness shall have become party to this Agreement pursuant to, and by satisfying the conditions set forth in, Section 9.09 and (iii) the Representative for the holders of such Indebtedness shall have become party to the Senior Intercreditor Agreement and the Senior First Lien Pari Passu Intercreditor Agreement (if applicable), pursuant to, and by satisfying the conditions set forth therein.

"**Additional Senior Debt Documents**" means, with respect to any Series of Additional Senior Debt Obligations, the notes, credit agreements, indentures, security documents and other operative agreements evidencing or governing such Additional Senior Debt Obligations and each other agreement entered into for the purpose of securing such Additional Senior Debt Obligations.

"**Additional Senior Debt Facility**" means each debt facility, credit agreement, indenture or other governing agreement with respect to any Additional Senior Debt.

"**Additional Senior Debt Obligations**" means, with respect to any Series of Additional Senior Debt, (a) all principal of, and interest, fees and other amounts (including, without limitation, any interest, fees, and expenses which accrue after the commencement of any Insolvency or Liquidation Proceeding, whether or not allowed or allowable as a claim in any such proceeding) payable with respect to, such Additional Senior Debt, (b) all other amounts payable to the related Additional Senior Secured Parties under the related Additional Senior Debt Documents and (c) any Refinancings of the foregoing to the extent designated in writing by the relevant Additional Senior Agent or by the Company, in each case, to each other Representative as "Additional Senior Debt Obligations" for purposes of this Agreement.

"**Additional Senior Secured Parties**" means, with respect to any Series of Additional Senior Debt Obligations, the holders of such Additional Senior Debt Obligations, the Representative with respect thereto, any trustee or agent therefor under any related Additional Senior Debt Documents and the beneficiaries of each indemnification obligation undertaken by the Company or any Grantor under any related Additional Senior Debt Documents.

"**Agreement**" has the meaning assigned to such term in the preamble hereto.

"**AMC**" has the meaning assigned to such term in the preamble hereto.

"**AMC UK**" means AMC Theatres of UK Limited.

"**AMC UK Holding Limited**" means AMC UK Holding Limited, a limited company incorporated under the laws of England and Wales with its registered office at 8th Floor, 1 Stephen Street, London, United Kingdom, W1T 1AT and registered with company number 12170346.

"**Bankruptcy Code**" means Title 11 of the United States Code, as amended.

"**Bankruptcy Law**" means the Bankruptcy Code and any other federal, state, or foreign law for the relief of debtors, or any arrangement, reorganization, insolvency, moratorium, assignment for the benefit of creditors, any other marshalling of the assets or liabilities of AMC or any of its subsidiaries, or similar law affecting creditors' rights generally.

"**Business Day**" means any day that is not a Saturday, Sunday or other day on which commercial banks in New York City are authorized or required by law to remain closed.

"**Centertainment Group Grantors**" means Holdings, the Company and each of their respective Subsidiaries and AMC UK.

"**Class Debt**" has the meaning assigned to such term in Section 9.09.

"**Class Debt Parties**" has the meaning assigned to such term in Section 9.09.

"**Class Debt Representative**" has the meaning assigned to such term in Section 9.09.

"**Collateral**" means the Senior Collateral and the Junior Collateral.

"**Collateral Documents**" means the Senior Collateral Documents and the Junior Collateral Documents.

"**Company**" has the meaning assigned to such term in the preamble hereto.

"**Debt Documents**" means the Senior Debt Documents and the Junior Debt Documents.

"**Debt Facility**" means any Senior Debt Facility and any Junior Debt Facility.

"**Deemed Collateral**" means any interest of the Company or any other Centertainment Group Grantor in real property, whether as fee owner, lessee, lessor or otherwise.

"**Designated Junior Representative**" means (i) the "Controlling Collateral Agent" (or comparable term) as defined in the Junior Lien Intercreditor Agreement or any comparable designated entity under any successor or alternative agreement to the Junior Lien Intercreditor Agreement or (ii) in the case that no Junior Lien Intercreditor Agreement or any successor or alternative thereto is then in effect and there is only one Junior Representative party hereto, the remaining Junior Representative.

"**Designated Senior Representative**" means (i) until the earlier of (x) the Discharge of the Senior First Lien Obligations and (y) the Junior Enforcement Date (as defined in the Senior Intercreditor Agreement), either the remaining Senior First Lien Representative, if only one Series of Senior First Lien Obligations is outstanding, or the "Controlling Collateral Agent" (or comparable term) as defined in the Senior First Lien Pari Passu Intercreditor Agreement, or any comparable designated entity under any successor or alternative agreement to the Senior First Lien Pari Passu Intercreditor Agreement, and (ii) from and after the earlier of (x) the Discharge of the Senior First Lien Obligations and (y) the Junior Enforcement Date (as defined in the Senior Intercreditor Agreement), the Designated Junior Representative (as defined in the Senior Intercreditor Agreement).

"**DIP Financing**" has the meaning assigned to such term in Section 6.01.

"**Discharge**" means, with respect to any Debt Facility, the date on which such Debt Facility and the Senior Obligations or Junior Obligations thereunder, as the case may be, are no longer secured by Shared Collateral pursuant to the Debt Documents governing such Debt Facility. The term "**Discharged**" shall have a corresponding meaning.

"**Discharge of the Senior First Lien Obligations**" means the Discharge of the Senior Credit Agreement Obligations and the Discharge of the Senior 1L Notes Obligations; provided that the Discharge of Senior Credit Agreement Obligations and Discharge of the Senior 1L Notes Obligations shall not be deemed to have occurred in connection with a Refinancing of such Senior Credit Agreement Obligations or of the Senior 1L Notes Obligations, as applicable, with any debt facility, credit agreement, indenture or other governing debt agreement secured by Shared Collateral which has been designated in writing by the Company, in each case, to each other Representative as the "Senior Credit Agreement" or "Senior 1L Notes Indenture", as applicable, for purposes of this Agreement.

"**Discharge of Senior Obligations**" means the Discharge of the Senior Obligations; provided that the Discharge of Senior Obligations shall not be deemed to have occurred in connection with a Refinancing of such Senior Obligations with any debt facility, credit agreement, indenture or other governing debt agreement secured by Shared Collateral which has been designated in writing by the Company, in each case, to each other Representative as a "Senior Debt Document" for purposes of this Agreement.

"**Exchangeable Notes Agent**" means GLAS Trust Company LLC, as collateral agent for the Exchangeable Notes Secured Parties, together with its successors and permitted assigns and in such capacity.

"**Exchangeable Notes Documents**" means the Exchangeable Notes Indenture and the other "Notes Documents" as defined in the Exchangeable Notes Security Agreement.

"**Exchangeable Notes Indenture**" means that certain Indenture, dated as of July 22, 2024 (as amended, restated, amended and restated, supplemented or otherwise modified from time to time), relating to the Company's 6.00%/8.00% Cash/PIK Toggle Senior Secured Exchangeable Notes due 2030, among Holdings, the Company, the other Grantors party thereto from time to time, the Exchangeable Notes Trustee and the Exchangeable Notes Agent.

"**Exchangeable Notes Obligations**" means the "Secured Notes Obligations" as defined in the Exchangeable Notes Security Agreement.

"**Exchangeable Notes Secured Parties**" means the "Exchangeable Notes Secured Parties" as defined in the Exchangeable Notes Indenture.

"**Exchangeable Notes Security Agreement**" means the "Security Agreement" as defined in the Exchangeable Notes Indenture.

"**Exchangeable Notes Trustee**" means GLAS Trust Company LLC, as trustee under the Exchangeable Notes Indenture, together with its successors and permitted assigns and in such capacity.

"**Grantors**" means AMC, Holdings, the Company and each other Person that has granted a security interest pursuant to any Collateral Document to secure any Secured Obligations. The Grantors existing on the date hereof are set forth in Annex I hereto.

"**Insolvency or Liquidation Proceeding**" means:

(a) any case or proceeding commenced by or against the Company or any other Grantor under any Bankruptcy Law, any other proceeding for the reorganization, recapitalization or adjustment or marshalling of the assets or liabilities of the Company or any other Grantor, any receivership or assignment for the benefit of creditors relating to the Company or any other Grantor or any similar case or proceeding relative to the Company or any other Grantor or its creditors, as such, in each case whether or not voluntary;

(b) any liquidation, dissolution, marshalling of assets or liabilities or other winding up of or relating to the Company or any other Grantor, in each case whether or not voluntary and whether or not involving bankruptcy or insolvency; or

(c) any other proceeding of any type or nature in which substantially all claims of creditors of the Company or any other Grantor are determined and any payment or distribution is or may be made on account of such claims.

"**Intellectual Property**" means "Intellectual Property" as defined in the Senior Credit Agreement Security Agreement.

"**Intermediate Credit Agreement**" means that certain Second Lien Credit Agreement, dated as of October 5, 2026 (as amended, restated, amended and restated, supplemented, increased or otherwise modified from time to time), among AMC, the Company, the lenders party thereto from time to time, the Intermediate Credit Agreement Agent and the other parties party thereto from time to time.

"**Intermediate Credit Agreement Agent**" means U.S. Bank Trust Company, National Association, as administrative agent and as collateral agent for the Intermediate Credit Agreement Secured Parties, together with its successors and permitted assigns in such capacity.

"**Intermediate Credit Agreement Loan Documents**" means the Intermediate Credit Agreement and the other "Loan Documents" as defined in the Intermediate Credit Agreement.

"**Intermediate Credit Agreement Obligations**" means the "Secured Obligations" as defined in the Intermediate Credit Agreement.

"**Intermediate Credit Agreement Secured Parties**" means the "Secured Parties" as defined in the Intermediate Credit Agreement.

"**Intermediate Credit Agreement Security Agreement**" means the "Pledge and Security Agreement" as defined in the Intermediate Credit Agreement.

"**Joinder Agreement**" means a supplement to this Agreement substantially in the form of Annex III or Annex IV required to be delivered by a Representative to the Designated Senior Representative and the Designated Junior Representative pursuant to Section 9.09 in order to include an additional Debt Facility hereunder and to become the Representative hereunder for the Senior Secured Parties or the Junior Secured Parties, as the case may be, under such Debt Facility.

"**Junior Class Debt**" has the meaning assigned to such term in Section 9.09.

"**Junior Class Debt Parties**" has the meaning assigned to such term in Section 9.09.

"**Junior Class Debt Representative**" has the meaning assigned to such term in Section 9.09.

"**Junior Collateral**" means any "Collateral" as defined in any Junior Debt Document consisting of assets of the Company or any other Centertainment Group Grantor with respect to which a Lien is granted or purported to be granted pursuant to a Junior Collateral Document as security for any Junior Obligation.

"**Junior Collateral Documents**" means the Exchangeable Notes Security Agreement and the other "Security Documents" as defined in the Exchangeable Notes Indenture, this Agreement and each of the security agreements and other instruments and documents executed and delivered by the Company or any Grantor for purposes of providing collateral security for any Junior Obligation.

"**Junior Debt Documents**" means (a) the Exchangeable Notes Documents and (b) any Additional Junior Debt Documents.

"**Junior Debt Facility**" means the Exchangeable Notes Indenture and any Additional Junior Debt Facilities.

"**Junior Enforcement Date**" means, with respect to any Junior Representative, the date which is 540 days after the occurrence of both (i) an Event of Default (under and as defined in the Junior Debt Document for which such Junior Representative has been named as Representative) and (ii) the Designated Senior Representative's and each other Representative's receipt of written notice from such Junior Representative that (x) such Junior Representative is the Designated Junior Representative and that an Event of Default under and as defined in the Junior Debt Document for which such Junior Representative has been named as Representative has occurred and is continuing and (y) all of the outstanding Junior Obligations are currently due and payable in full (whether as a result of acceleration thereof or otherwise) in accordance with the terms of the applicable Junior Debt Documents; provided that the Junior Enforcement Date shall be stayed and shall not occur and shall be deemed not to have occurred (1) at any time the Designated Senior Representative has commenced and is diligently pursuing any enforcement action with respect to all or a material portion of the Shared Collateral or (2) at any time any Grantor is then a debtor under or with respect to (or otherwise subject to) any Insolvency or Liquidation Proceeding.

"**Junior Lien Intercreditor Agreement**" means an intercreditor agreement entered into among two or more Junior Representatives with respect to Junior Obligations.

"**Junior Obligations**" means (a) the Exchangeable Notes Obligations and (b) any Additional Junior Debt Obligations.

"**Junior Representative**" means (i) in the case of the Exchangeable Notes Indenture, the Exchangeable Notes Agent and (ii) in the case of any Additional Junior Debt Facility and the Additional Junior Secured Parties thereunder, each Additional Junior Agent in respect of such Additional Junior Debt Facility that is named as such in the applicable Joinder Agreement.

"**Junior Secured Parties**" means the Exchangeable Notes Secured Parties and any Additional Junior Secured Parties.

"**Lien**" means, with respect to any asset, (a) any mortgage, deed of trust, lien, pledge, hypothecation, encumbrance, charge or security interest in, on or of such asset and (b) the interest of a vendor or a lessor under any conditional sale agreement, capital lease or title retention agreement (or any financing lease having substantially the same economic effect as any of the foregoing) relating to such asset; *provided* that in no event shall an operating lease be deemed to constitute a Lien.

"**New York UCC**" means the Uniform Commercial Code as from time to time in effect in the State of New York.

"**Officer's Certificate**" has the meaning assigned to such term in Section 9.08.

"**Plan of Reorganization**" means any plan of reorganization, plan of liquidation, plan of arrangement, agreement for composition, or other type of dispositive restructuring plan proposed in or in connection with any Insolvency or Liquidation Proceeding.

"**Pledged or Controlled Collateral**" has the meaning assigned to such term in Section 5.05(a).

"**Proceeds**" means the proceeds of any sale, collection or other liquidation of Shared Collateral (or any claim secured by Shared Collateral), any payment or distribution made in respect of Shared Collateral in an Insolvency or Liquidation Proceeding and any amounts received by any Senior Representative or any Senior Secured Party from a Junior Secured Party in respect of Shared Collateral pursuant to this Agreement or any other intercreditor agreement.

"**Recovery**" has the meaning assigned to such term in Section 6.04.

"**Refinance**" means, in respect of any Indebtedness, to refinance, extend, renew, defease, amend, increase, modify, supplement, restructure, refund, replace or repay, or to issue other Indebtedness or enter alternative financing arrangements, in exchange or replacement for such indebtedness (in whole or in part), including by adding or replacing lenders, creditors, agents, borrowers and/or guarantors, and including in each case, but not limited to, after the original instrument giving rise to such Indebtedness has been terminated and including, in each case, through any credit agreement, indenture or other agreement. "**Refinanced**" and "**Refinancing**" have correlative meanings.

"**Representatives**" means the Senior Representatives and the Junior Representatives.

"**Restricted AMC Group**" means AMC, American Multi-Cinema, Inc., AMC License Services, LLC, AMC ITD, LLC and AMC Card Processing Services, Inc. and each other entity that guarantees the obligations under any Senior Debt Facility, but excluding the Centertainment Group Grantors and the Restricted Odeon Group.

"**Restricted AMC Group Collateral**" means any "Collateral" as defined in any Senior Debt Document or any Junior Debt Document consisting of assets of the Restricted AMC Group or any other assets of the Restricted AMC Group with respect to which a Lien is granted or purported to be granted pursuant to a Senior Collateral Document as security for any Senior Obligation or a Junior Collateral Document as security for any Junior Obligation.

"**Restricted AMC Group Shared Collateral**" means, at any time, Restricted AMC Group Collateral in which the holders of Senior Obligations under at least one Senior Debt Facility and the holders of Junior Obligations under at least one Junior Debt Facility (or their Representatives) hold a security interest at such time. If, at any time, any portion of the Senior Collateral under one or more Senior Debt Facilities does not constitute Junior Collateral under one or more Junior Debt Facilities, then such portion of such Senior Collateral shall constitute Restricted AMC Group Shared Collateral only with respect to the Junior Debt Facilities for which it constitutes Junior Collateral and shall not constitute Restricted AMC Group Shared Collateral for any Junior Debt Facility which does not have a security interest in such Collateral at such time.

"**Restricted Odeon Group**" means AMC UK Holding Limited and any subsidiary of AMC UK Holding Limited that guarantees the obligations under any Senior Debt Facility, but excluding the Centertainment Group Grantors.

"**Restricted Odeon Group Collateral**" means any "Collateral" as defined in any Senior Debt Document or any Junior Debt Document consisting of assets of the Restricted Odeon Group or any other assets of the Restricted Odeon Group with respect to which a Lien is granted or purported to be granted pursuant to a Senior Collateral Document as security for any Senior Obligation or a Junior Collateral Document as security for any Junior Obligation.

"**Restricted Odeon Group Shared Collateral**" means, at any time, Restricted Odeon Group Collateral in which the holders of Senior Obligations under at least one Senior Debt Facility and the holders of Junior Obligations under at least one Junior Debt Facility (or their Representatives) hold a security interest at such time. If, at any time, any portion of the Senior Collateral under one or more Senior Debt Facilities does not constitute Junior Collateral under one or more Junior Debt Facilities, then such portion of such Senior Collateral shall constitute Restricted Odeon Group Shared Collateral only with respect to the Junior Debt Facilities for which it constitutes Junior Collateral and shall not constitute Restricted Odeon Group Shared Collateral for any Junior Debt Facility which does not have a security interest in such Collateral at such time.

"**Secured Obligations**" means the Senior Obligations and the Junior Obligations.

"**Secured Parties**" means the Senior Secured Parties and the Junior Secured Parties.

"**Senior 1L Notes Agent**" means GLAS Trust Company LLC, as collateral agent for the Senior 1L Notes Secured Parties, together with its successors and permitted assigns in such capacity.

"**Senior 1L Notes Documents**" means the Senior 1L Notes Indenture and the other "Notes Documents" as defined in the Senior 1L Notes Security Agreement.

"**Senior 1L Notes Indenture**" means that certain Indenture, dated as of October 5, 2026 (as amended, restated, amended and restated, supplemented or otherwise modified from time to time), relating to AMC's 8.875% First Lien Notes due 2031, among Holdings, AMC, the other Grantors party thereto from time to time, the Senior 1L Notes Trustee and the Senior 1L Notes Agent.

"**Senior 1L Notes Obligations**" means the "Secured Notes Obligations" as defined in the Senior 1L Notes Security Agreement.

"**Senior 1L Notes Secured Parties**" means the "Notes Secured Parties" as defined in the Senior 1L Notes Indenture.

"**Senior 1L Notes Security Agreement**" means the "Security Agreement" as defined in the Senior 1L Notes Indenture.

"**Senior 1L Notes Trustee**" means GLAS Trust Company LLC, as trustee under the Senior 1L Notes Indenture, together with its successors and permitted assigns in such capacity.

"**Senior Class Debt**" has the meaning assigned to such term in Section 9.09.

"**Senior Class Debt Parties**" has the meaning assigned to such term in Section 9.09.

"**Senior Collateral**" means any "Collateral" as defined in any Senior Credit Agreement Loan Document, any Senior 1L Notes Document, any Intermediate Credit Agreement Loan Document or any other Senior Debt Document, in each case, consisting of assets of the Company or any other Centertainment Group Grantor with respect to which a Lien is granted or purported to be granted pursuant to a Senior Collateral Document as security for any Senior Obligation.

"**Senior Collateral Documents**" means (i) the Senior Credit Agreement Security Agreement and the other "Security Documents" as defined in the Senior Credit Agreement, (ii) the Senior 1L Notes Security Agreement and the other "Security Documents" as defined in the Senior 1L Notes Indenture, (iii) the Intermediate Credit Agreement Security Agreement and the other "Security Documents" as defined in the Intermediate Credit Agreement and (iv) each of the other security agreements and other instruments and documents executed and delivered by the Company or any Grantor for purposes of providing collateral security for any Senior Obligations.

"**Senior Credit Agreement**" means that certain Amended and Restated Credit Agreement, dated as of October 5, 2026 (as amended, restated, amended and restated, supplemented, increased or otherwise modified from time to time), among AMC, the Company, the lenders party thereto from time to time, the Senior Credit Agreement Agent and the other parties party thereto from time to time.

"**Senior Credit Agreement Agent**" means Wells Fargo Bank, National Association, as administrative agent and as collateral agent for the Senior Credit Agreement Secured Parties, together with its successors and permitted assigns in such capacity.

"**Senior Credit Agreement Loan Documents**" means the Senior Credit Agreement and the other "Loan Documents" as defined in the Senior Credit Agreement.

"**Senior Credit Agreement Obligations**" means the "Secured Obligations" as defined in the Senior Credit Agreement.

"**Senior Credit Agreement Secured Parties**" means the "Secured Parties" as defined in the Senior Credit Agreement.

"**Senior Credit Agreement Security Agreement**" means the "Pledge and Security Agreement" as defined in the Senior Credit Agreement.

"**Senior Debt Documents**" means the Senior Credit Agreement Loan Documents, the Senior 1L Notes Documents, the Intermediate Credit Agreement Loan Documents and any Additional Senior Debt Documents.

"**Senior Debt Facilities**" means the Senior Credit Agreement, the Senior 1L Notes Indenture, the Intermediate Credit Agreement and any Additional Senior Debt Facilities.

"**Senior First Lien Obligations**" means the Senior Credit Agreement Obligations and the Senior 1L Notes Obligations.

"**Senior First Lien Pari Passu Intercreditor Agreement**" means that certain Centertainment/Odeon First Lien Intercreditor Agreement, dated as of October 5, 2026, among the Senior Credit Agreement Agent, the Senior 1L Notes Agent, the other agents and representatives party thereto from time to time, Holdings, the Company and the other parties thereto from time to time (as amended, restated, amended and restated, supplemented or otherwise modified from time to time).

"**Senior First Lien Representatives**" means (i) in the case of the Senior Credit Agreement Obligations, the Senior Credit Agreement Agent, (ii) in the case of the Senior 1L Notes Obligations, the Senior 1L Notes Agent and (iii) in the case of any Additional Senior First Lien Debt, each Additional Senior Agent in respect of such Additional Senior First Lien Debt that is named as such in the applicable Joinder Agreement.

"**Senior First Lien Secured Parties**" means the Senior Credit Agreement Secured Parties, the Senior 1L Notes Secured Parties and the Additional Senior Secured Parties in respect of any Additional Senior First Lien Debt.

"**Senior Intercreditor Agreement**" means that certain Centertainment/Odeon First Lien/Intermediate Lien Intercreditor Agreement, dated as of October 5, 2026, among the Senior Credit Agreement Agent, the Senior 1L Notes Agent, the Intermediate Credit Agreement Agent, the other agents and representatives party thereto from time to time, Holdings, the Company and the other parties thereto from time to time (as amended, restated, amended and restated, supplemented or otherwise modified from time to time).

"**Senior Lien**" means the Liens on the Senior Collateral in favor of the Senior Secured Parties under the Senior Collateral Documents.

"**Senior Obligations**" means the Senior Credit Agreement Obligations, the Senior 1L Notes Obligations, the Intermediate Credit Agreement Obligations and any Additional Senior Debt Obligations.

"**Senior Representative**" means (i) in the case of the Senior Credit Agreement Obligations, the Senior Credit Agreement Agent, (ii) in the case of the Senior 1L Notes Obligations, the Senior 1L Notes Agent, (iii) in the case of the Intermediate Credit Agreement Obligations, the Intermediate Credit Agreement Agent and (iv) in the case of any Additional Senior Debt, each Additional Senior Agent in respect of such Additional Senior Debt that is named as such in the applicable Joinder Agreement.

"**Senior Secured Parties**" means the Senior Credit Agreement Secured Parties, the Senior 1L Notes Secured Parties, the Intermediate Credit Agreement Secured Parties and any Additional Senior Secured Parties.

"**Series**" means (a) (x) with respect to the Senior Secured Parties, each of (i) the Senior Credit Agreement Secured Parties (in their capacities as such), (ii) the Senior 1L Notes Secured Parties (in their capacities as such), (iii) the Intermediate Credit Agreement Secured Parties (in their capacities as such) and (iv) the Additional Senior Secured Parties that become subject to this Agreement after the date hereof that are represented by a common Representative (in its capacity as such for such Additional Senior Secured Parties) (in their capacities as such) and (y) with respect to the Junior Secured Parties, each of (i) the Exchangeable Notes Secured Parties (in their capacities as such) and (ii) the Additional Junior Secured Parties that become subject to this Agreement after the date hereof that are represented by a common Representative (in its capacity as such for such Additional Junior Secured Parties) and (b) (x) with respect to any Senior Obligations, each of (i) the Senior Credit Agreement Obligations, (ii) the Senior 1L Notes Obligations, (iii) the Intermediate Credit Agreement Obligations and (iv) the Additional Senior Debt Obligations incurred pursuant to any Additional Senior Debt Facility and or any Additional Senior Debt Documents, which pursuant to any Joinder Agreement, are to be represented hereunder by a common Representative (in its capacity as such for such Additional Senior Debt Obligations) and (y) with respect to any Junior Obligations, each of (i) the Exchangeable Notes Obligations and (ii) the Additional Junior Debt Obligations incurred pursuant to any Additional Junior Debt Facility and the related Additional Junior Debt Documents, which pursuant to any Joinder Agreement, are to be represented hereunder by a common Representative (in its capacity as such for such Additional Junior Debt Obligations). In addition, "Series" shall also mean, with respect to any Senior First Lien Obligations, each of (i) the Senior Credit Agreement Obligations and (ii) the Senior 1L Notes Obligations.

"**Shared Collateral**" means, at any time, (i) Collateral in which the holders of Senior Obligations under at least one Senior Debt Facility and the holders of Junior Obligations under at least one Junior Debt Facility (or their Representatives) hold a security interest at such time (or, in the case of the Senior Debt Facilities, are deemed to hold a security interest pursuant to Section 2.04), and (ii) all Deemed Collateral. Subject to the next succeeding sentence, if, at any time, any portion of the Senior Collateral under one or more Senior Debt Facilities does not constitute Junior Collateral under one or more Junior Debt Facilities, then such portion of such Senior Collateral shall constitute Shared Collateral only with respect to the Junior Debt Facilities for which it constitutes Junior Collateral and shall not constitute Shared Collateral for any Junior Debt Facility which does not have a security interest in such Collateral at such time. All Deemed Collateral will constitute Shared Collateral for all purposes hereunder, and with respect to all parties hereto, and be subject to the priority scheme provided for herein, including without limitation Article IV hereof, notwithstanding that all or a portion of such Deemed Collateral may not be subject to Liens securing any or all of the Senior Obligations or the Junior Obligations.

"**Uniform Commercial Code**" or "**UCC**" means the New York UCC, or the Uniform Commercial Code (or any similar or comparable legislation) of another jurisdiction, to the extent it may be required to apply to any item or items of Collateral.

SECTION 1.02. Terms Generally. The definitions of terms herein shall apply equally to the singular and plural forms of the terms defined. Whenever the context may require, any pronoun shall include the corresponding masculine, feminine and neuter forms. The words "include", "includes" and "including" shall be deemed to be followed by the phrase "without limitation". The word "will" shall be construed to have the same meaning and effect as the word "shall". Unless the context requires otherwise, (i) any definition of or reference to any agreement, instrument, other document, statute or regulation herein shall be construed as referring to such agreement, instrument, other document, statute or regulation as from time to time amended, supplemented or otherwise modified, (ii) any reference herein to any Person shall be construed to include such Person's successors and assigns, but shall not be deemed to include the subsidiaries of such Person unless express reference is made to such subsidiaries, (iii) the words "herein", "hereof" and "hereunder", and words of similar import, shall be construed to refer to this Agreement in its entirety and not to any particular provision hereof, (iv) all references herein to Articles, Sections and Annexes shall be construed to refer to Articles, Sections and Annexes of this Agreement, (v) unless otherwise expressly qualified herein, the words "asset" and "property" shall be construed to have the same meaning and effect and to refer to any and all tangible and intangible assets and properties, including cash, securities, accounts and contract rights and (vi) the term "or" is not exclusive.

ARTICLE II

Priorities and Agreements with Respect to Shared Collateral

SECTION 2.01. Subordination.

(a) Notwithstanding the date, time, manner or order of filing or recordation of any document or instrument or grant, attachment or perfection of any Liens granted to any Junior Representative or any Junior Secured Parties on the Shared Collateral or of any Liens granted to any Senior Representative or the Senior Secured Parties on the Shared Collateral (or any actual or alleged defect in any of the foregoing) and notwithstanding any provision of the UCC, any applicable law, any Junior Debt Document or any Senior Debt Document or any other circumstance whatsoever, each Junior Representative, on behalf of itself and each Junior Secured Party under its Junior Debt Facility, hereby agrees that any Lien on the Shared Collateral securing or purporting to secure any (i) Senior Obligations now or hereafter held by or on behalf of any Senior Secured Parties or any Senior Representative or other agent or trustee therefor, regardless of how acquired, whether by grant, statute, operation of law, subrogation or otherwise, shall have priority over and be senior in all respects and prior to any Lien on the Shared Collateral securing or purporting to secure any Junior Obligations, and (ii) Junior Obligations now or hereafter held by or on behalf of any Junior Secured Parties or any Junior Representative or other agent or trustee therefor, regardless of how acquired, whether by grant, statute, operation of law, subrogation or otherwise, shall be junior and subordinate in all respects to all Liens on the Shared Collateral securing or purporting to secure any Senior Obligations.

(b) All Liens on the Shared Collateral securing or purporting to secure any Senior Obligations shall be and remain senior in all respects and prior to all Liens on the Shared Collateral securing or purporting to secure any Junior Obligations for all purposes, whether or not such Liens securing or purporting to secure any Senior Obligations are subordinated to any Lien on the Shared Collateral securing or purporting to secure any other obligation of the Company, any Centertainment Group Grantor or any other Person or otherwise subordinated, voided, avoided, invalidated or lapsed.

SECTION 2.02. Nature of Senior Lender Claims. Each Junior Representative, on behalf of itself and each Junior Secured Party under its Junior Debt Facility, acknowledges that (a) [reserved], (b) the terms of the Senior Debt Documents and the Senior Obligations may be amended, supplemented or otherwise modified, and the Senior Obligations, or a portion thereof, may be Refinanced from time to time and (c) the aggregate amount of the Senior Obligations may be increased in the manner permitted under the then-extant Senior Debt Documents and the then-extant Junior Debt Documents, in each case, without notice to or consent by the Junior Representatives or the Junior Secured Parties and without affecting the provisions hereof. The Lien priorities provided for in Section 2.01 shall not be altered or otherwise affected by any amendment, supplement or other modification, or any Refinancing, of either the Senior Obligations or the Junior Obligations, or any portion thereof. As between the Company and the other Centertainment Group Grantors and the Junior Secured Parties, the foregoing provisions will not limit or otherwise affect the obligations of the Company and the Centertainment Group Grantors contained in any Junior Debt Document with respect to the incurrence of additional Senior Obligations.

SECTION 2.03. Prohibition on Contesting Liens. Each of the Junior Representatives, for itself and on behalf of each Junior Secured Party under its Junior Debt Facility, agrees that it shall not (and hereby waives any right to) contest or support any other Person in contesting, in any proceeding (including any Insolvency or Liquidation Proceeding), the validity, extent, perfection, allowability, priority or enforceability of any Lien securing, or the allowability or value of any claims asserted with respect to, any Senior Obligations held (or purported to be held) by or on behalf of any of the Senior Secured Parties or any Senior Representative or other agent or trustee therefor in any Senior Collateral, and the Designated Senior Representative and each other Senior Representative, for itself and on behalf of each Senior Secured Party under its Senior Debt Facility, agrees that it shall not (and hereby waives any right to) contest or support any other Person in contesting, in any proceeding (including any Insolvency or Liquidation Proceeding), the validity, extent, perfection, allowability, priority or enforceability of any Lien securing, or the allowability or value of any claims asserted with respect to, any Junior Obligations held (or purported to be held) by or on behalf of any of any Junior Representative or any of the Junior Secured Parties in the Junior Collateral. Notwithstanding the foregoing, no provision in this Agreement shall be construed to prevent or impair the rights of the Designated Senior Representative or any other Senior Representative to enforce this Agreement (including the priority of the Liens securing the Senior Obligations as provided in Section 2.01) or any of the Senior Debt Documents.

SECTION 2.04. No New Liens. The parties hereto agree that, so long as the Discharge of Senior Obligations has not occurred (a) no Centertainment Group Grantor shall grant or permit any additional Liens on any asset or property of such Centertainment Group Grantor to secure any Junior Obligation unless it has granted, or concurrently therewith grants, a Lien on such asset or property of such Centertainment Group Grantor to secure the Senior Obligations and (b) if any Junior Representative or any Junior Secured Party shall hold any Lien on any assets or property of any Centertainment Group Grantor securing any Junior Obligations that are not also subject to the senior-priority Liens securing Senior Obligations under the Senior Collateral Documents, such Junior Representative or Junior Secured Party (i) shall notify the Designated Senior Representative promptly upon becoming aware thereof and, unless such Centertainment Group Grantor shall promptly grant a similar Lien on such assets or property to the Senior Representatives as security for the Senior Obligations, shall assign such Lien to the Senior Representatives as security for the Senior Obligations (but may retain a junior lien on such assets or property subject to the terms hereof) and (ii) until such assignment or such grant of a similar Lien to the Senior Representatives, shall be deemed to hold and have held such Lien for the benefit of the Senior Representatives as security for the Senior Obligations. If any Junior Representative or any Junior Secured Party shall, at any time, receive any proceeds or payment from or as a result of any Liens granted in contravention of this Section 2.04, it shall pay such proceeds or payments over to the Designated Senior Representative in accordance with the terms of Section 4.02.

SECTION 2.05. Perfection of Liens. Except for the agreements of the Designated Senior Representative pursuant to Section 5.05, none of the Designated Senior Representative, the other Senior Representatives or the Senior Secured Parties shall be responsible for perfecting and maintaining the perfection of Liens with respect to the Shared Collateral for the benefit of the Junior Representatives or the Junior Secured Parties. The provisions of this Agreement are intended solely to govern the respective Lien priorities as between the Senior Secured Parties and the Junior Secured Parties and shall not impose on the Designated Senior Representative, the other Senior Representatives, the Senior Secured Parties, the Junior Representatives, the Junior Secured Parties or any agent or trustee therefor any obligations in respect of the disposition of Proceeds of any Shared Collateral which would conflict with prior perfected claims therein in favor of any other Person or any order or decree of any court or governmental authority or any applicable law.

SECTION 2.06. [Reserved].

SECTION 2.07. Refinancings. The Senior Obligations and the Junior Obligations of any Series may be Refinanced, in whole or in part, in each case, without notice to, or the consent (except to the extent a consent is otherwise required to permit the Refinancing transaction under any Senior Debt Document or any Junior Debt Document, as applicable) of any party hereto, all without affecting the priorities provided for herein or the other provisions hereof; provided that, such Refinancing indebtedness shall only be subject to this Agreement if (i) (a) such Refinancing indebtedness is required, pursuant to its terms or pursuant to the terms of any Senior Debt Document or any Junior Debt Document, to be subject to this Agreement or (b) the Company has elected to subject such Refinanced indebtedness to the terms of this Agreement, and (ii) the collateral agent for the holders of such Refinancing indebtedness shall have executed a Joinder Agreement on behalf of the holders of such Refinancing indebtedness and such collateral agent and Grantors shall have complied with Section 9.09 with respect to such indebtedness.

ARTICLE III

Enforcement

SECTION 3.01. Exercise of Remedies.

(a) So long as the Discharge of Senior Obligations has not occurred, whether or not any Insolvency or Liquidation Proceeding has been commenced by or against the Company or any other Grantor, (i) neither any Junior Representative nor any Junior Secured Party will (x) exercise or seek to exercise any rights or remedies (including setoff or recoupment) with respect to any Shared Collateral in respect of any Junior Obligations, or institute any action or proceeding with respect to such rights or remedies (including any action of foreclosure), (y) contest, protest or object to any foreclosure proceeding or action brought with respect to the Shared Collateral or any other Senior Collateral by the Designated Senior Representative, any other Senior Representative or any Senior Secured Party in respect of the Senior Obligations, the exercise of any right by the Designated Senior Representative, any other Senior Representative or any Senior Secured Party (or any agent or sub-agent on their behalf) in respect of the Senior Obligations under any lockbox agreement, control agreement, landlord waiver or bailee's letter or similar agreement or arrangement to which the Designated Senior Representative, any other Senior Representative or any Senior Secured Party either is a party or may have rights as a third party beneficiary, or any other exercise by any such party of any rights and remedies relating to the Shared Collateral under the Senior Debt Documents or otherwise in respect of the Senior Collateral or the Senior Obligations, or (z) object to the forbearance by the Senior Secured Parties from bringing or pursuing any foreclosure proceeding or action or any other exercise of any rights or remedies relating to the Shared Collateral in respect of Senior Obligations and (ii) except as otherwise provided herein, the Designated Senior Representative, the other Senior Representatives and the Senior Secured Parties shall have the exclusive right to enforce rights, exercise remedies (including setoff, recoupment, and the right to credit bid their debt) and make determinations regarding the release, disposition or restrictions with respect to the Shared Collateral without any consultation with or the consent of any Junior Representative or any Junior Secured Party; provided, however, that (A) in any Insolvency or Liquidation Proceeding commenced by or against the Company or any other Grantor, any Junior Representative may file a claim, proof of claim, or statement of interest with respect to the Junior Obligations under its Junior Debt Facility, (B) any Junior Representative may take any action (not adverse to the prior Liens on the Shared Collateral securing the Senior Obligations or the rights of the Designated Senior Representative, the other Senior Representatives or the Senior Secured Parties to exercise remedies in respect thereof) in order to create, prove, perfect, preserve or protect (but not enforce) its rights in, and perfection and priority of its Lien on, the Shared Collateral, (C) to the extent not otherwise inconsistent with or prohibited by this Agreement, any Junior Representative and the Junior Secured Parties may exercise their rights and remedies as unsecured creditors, to the extent provided in Section 5.04, (D) any Junior Representative may exercise the rights and remedies provided for in Section 6.03 and may vote on a proposed Plan of Reorganization in any Insolvency or Liquidation Proceeding of the Company or any other Grantor in accordance with the terms of this Agreement (including Section 6.12), (E) any Junior Representative and the Junior Secured Parties may file any necessary or appropriate responsive or defensive pleadings in opposition to any motion, claim, adversary proceeding or other pleading made by any person objecting to or otherwise seeking the disallowance of the claims or Liens of the Junior Secured Parties, including any claims secured by the Junior Collateral, in each case in accordance with the terms of this Agreement and (F) from and after the Junior Enforcement Date, the Designated Junior Representative or any person authorized by it may exercise or seek to exercise any rights or remedies with respect to any Shared Collateral in respect of any Junior Obligations, or institute any action or proceeding with respect to such rights or remedies (including any action of foreclosure), in each case of clauses (A) through (F) above, to the extent such action is not inconsistent with, or could not result in a resolution inconsistent with, the terms of this Agreement. In exercising rights and remedies with respect to the Senior Collateral, the Designated Senior Representative, the other Senior Representatives and the Senior Secured Parties may enforce the provisions of the Senior Debt Documents and exercise remedies thereunder, all in such order and in such manner as they may determine in the exercise of their sole discretion. Such exercise and enforcement shall include the rights of an agent appointed by them to sell or otherwise dispose of Shared Collateral upon foreclosure, to incur expenses in connection with such sale or disposition and to exercise all the rights and remedies of a secured lender under the Uniform Commercial Code of any applicable jurisdiction and of a secured creditor under Bankruptcy Laws of any applicable jurisdiction.

(b) So long as the Discharge of Senior Obligations has not occurred, each Junior Representative, on behalf of itself and each Junior Secured Party under its Junior Debt Facility, agrees that it will not take or receive any Shared Collateral or any Proceeds of Shared Collateral in connection with the exercise of any right or remedy (including setoff or recoupment) with respect to any Shared Collateral in respect of Junior Obligations. Without limiting the generality of the foregoing, unless and until the Discharge of Senior Obligations has occurred, except as expressly provided in the proviso in Section 3.01(a) and in Article VI, the sole right of the Junior Representatives and the Junior Secured Parties with respect to the Shared Collateral is to hold a Lien on the Shared Collateral in respect of Junior Obligations pursuant to the Junior Debt Documents for the period and to the extent granted therein and to receive a share of the Proceeds thereof, if any, after the Discharge of Senior Obligations has occurred.

(c) Subject to the proviso in Section 3.01(a), (i) each Junior Representative, for itself and on behalf of each Junior Secured Party under its Junior Debt Facility, agrees that neither such Junior Representative nor any such Junior Secured Party will take any action that would hinder or delay any exercise of remedies undertaken by the Designated Senior Representative, any other Senior Representative or any Senior Secured Party with respect to the Shared Collateral under the Senior Debt Documents, including any sale, lease, exchange, transfer or other disposition of the Shared Collateral, whether by foreclosure or otherwise, and (ii) each Junior Representative, for itself and on behalf of each Junior Secured Party under its Junior Debt Facility, hereby waives any and all rights it or any such Junior Secured Party may have as a junior lien creditor or otherwise to object to the manner in which the Designated Senior Representative, the other Senior Representatives or the Senior Secured Parties seek to enforce or collect the Senior Obligations or the Liens granted on any of the Senior Collateral, regardless of whether any action or failure to act by or on behalf of the Designated Senior Representative, any other Senior Representative or any other Senior Secured Party is adverse to the interests of the Junior Secured Parties.

(d) Each Junior Representative hereby acknowledges and agrees that no covenant, agreement or restriction contained in any Junior Debt Document shall be deemed to restrict in any way the rights and remedies of the Designated Senior Representative, the other Senior Representatives or the Senior Secured Parties with respect to the Senior Collateral as set forth in this Agreement and the Senior Debt Documents.

(e) Subject to the proviso in Section 3.01(a), until the Discharge of Senior Obligations, the Designated Senior Representative or any Person authorized by it shall have the exclusive right to exercise any right or remedy with respect to the Shared Collateral and shall have the exclusive right to determine and direct the time, method and place for exercising such right or remedy or conducting any proceeding with respect thereto. Following the Discharge of Senior Obligations, the Designated Junior Representative or any Person authorized by it shall have the exclusive right to exercise any right or remedy with respect to the Collateral and shall have the exclusive right to direct the time, method and place of exercising or conducting any proceeding for the exercise of any right or remedy available to the Junior Secured Parties with respect to the Collateral, or of exercising or directing the exercise of any trust or power conferred on the Junior Representatives, or for the taking of any other action authorized by the Junior Collateral Documents; provided, however, that nothing in this Section shall impair the right of any Junior Representative or other agent or trustee acting on behalf of the Junior Secured Parties to take such actions with respect to the Collateral after the Discharge of Senior Obligations as may be otherwise required or authorized pursuant to any intercreditor agreement governing the Junior Secured Parties or the Junior Obligations.

(f) Notwithstanding anything to the contrary herein, but without otherwise limiting any rights under this Agreement of the Senior Secured Parties or changing any of their relative rights with respect to any Shared Collateral, the Liens on Shared Collateral securing the Junior Obligations shall only be subordinated pursuant to this Agreement to the Liens on Shared Collateral securing the Senior Obligations, and the rights of the Senior Secured Parties hereunder with respect to the Shared Collateral, and the proceeds thereof shall only be enforceable as against the Junior Secured Parties to the fullest extent permitted under the Junior Debt Documents.

Without limiting the foregoing, in the event the Shared Collateral securing the Exchangeable Notes Obligations is determined, contrary to the intent and expectation of the parties, to constitute all or substantially all (within the meaning of the Exchangeable Notes Indenture) of the collateral that secures the Exchangeable Notes Obligations (the "**Exchangeable Notes Collateral**"), notwithstanding anything to the contrary herein, any Lien on the Pari Passu Shared Collateral (as defined below) securing or purporting to secure any Exchangeable Notes Obligations shall in all respects be *pari passu* with and equal to any Liens on the Pari Passu Shared Collateral securing or purporting to secure any Senior Obligations constituting Senior 1L Notes Obligations or Intermediate Credit Agreement Obligations. For the avoidance of doubt, in such event, the Lien priorities provided for in Section 2.01 shall remain in effect with respect to the Priority Shared Collateral (as defined below). "**Priority Shared Collateral**" means the maximum amount of Shared Collateral that would not constitute all or substantially all of the Exchangeable Notes Collateral. "**Pari Passu Shared Collateral**" means the Shared Collateral in excess of the Priority Shared Collateral.

SECTION 3.02. Cooperation. Subject to the proviso in Section 3.01(a), each Junior Representative, on behalf of itself and each Junior Secured Party under its Junior Debt Facility, agrees that, unless and until the Discharge of Senior Obligations has occurred, it will not commence, or join with any Person (other than the Senior Secured Parties and the Designated Senior Representative upon the request thereof) in commencing, any enforcement, collection, execution, levy or foreclosure action or proceeding with respect to any Lien held by it in the Shared Collateral under any of the Junior Debt Documents.

SECTION 3.03. Actions upon Breach. Should any Junior Representative or any Junior Secured Party, contrary to this Agreement, in any way take, attempt to take or threaten to take any action with respect to the Shared Collateral (including any attempt to realize upon or enforce any remedy with respect to this Agreement) or fail to take any action required by this Agreement, the Designated Senior Representative or any other Senior Representative or other Senior Secured Party (in its or their own name or in the name of the Company or any other Grantor) or the Company may obtain relief against such Junior Representative or such Junior Secured Party by injunction, specific performance or other appropriate equitable relief. Each Junior Representative, on behalf of itself and each Junior Secured Party under its Junior Debt Facility, hereby (a) agrees that the Senior Secured Parties' damages from the actions of the Junior Representatives or any Junior Secured Party may at that time be difficult to ascertain and may be irreparable and waives any defense that the Company, any other Grantor or the Senior Secured Parties cannot demonstrate damage or be made whole by the awarding of damages and (b) irrevocably waives any defense based on the adequacy of a remedy at law and any other defense that might be asserted to bar the remedy of specific performance in any action that may be brought by the Designated Senior Representative, any other Senior Representative or any Senior Secured Party.

ARTICLE IV

Payments

SECTION 4.01. Application of Proceeds. After an event of default under any Senior Debt Document has occurred and until such event of default is cured or waived, so long as the Discharge of Senior Obligations has not occurred, (x) any Shared Collateral, (y) any Proceeds thereof or (z) any distributions received on account of claims secured by Shared Collateral (i) in connection with the sale or other disposition of, or collection on, any of the foregoing (x) through (z) or (ii) in any Insolvency or Liquidation Proceeding (including any adequate protection payments) or otherwise, shall in each case be applied by the Designated Senior Representative to the Senior Obligations in such order as specified in the Senior Debt Documents (including the Senior Intercreditor Agreement and the Senior First Lien Pari Passu Intercreditor Agreement) until the Discharge of Senior Obligations has occurred. Upon the Discharge of Senior Obligations, the Designated Senior Representative shall deliver promptly to the Designated Junior Representative any Shared Collateral or Proceeds thereof held by it in the same form as received, with any necessary endorsements, or as a court of competent jurisdiction may otherwise direct, to be applied by the Designated Junior Representative to the Junior Obligations in such order as specified in the relevant Junior Debt Documents and any Junior Lien Intercreditor Agreement.

SECTION 4.02. Payments Over. After an event of default under any Senior Debt Document has occurred and until such event of default is cured or waived, so long as the Discharge of Senior Obligations has not occurred, any Shared Collateral, Proceeds thereof or distributions on account of claims secured by Shared Collateral received by any Junior Representative or any Junior Secured Party (i) in connection with the exercise of any right or remedy (including setoff or recoupment) or otherwise or (ii) in any Insolvency or Liquidation Proceeding (including any adequate protection payments), in each case, shall be segregated and held in trust for the benefit of and forthwith paid over to the Designated Senior Representative for the benefit of the Senior Secured Parties in the same form as received, with any necessary endorsements, or as a court of competent jurisdiction may otherwise direct, until such time as the Discharge of Senior Obligations shall have occurred. The Designated Senior Representative is hereby authorized to make any such endorsements as agent for each of the Junior Representatives or any such Junior Secured Party. This authorization is coupled with an interest and is irrevocable.

ARTICLE V

Other Agreements

SECTION 5.01. Releases.

(a) Each Junior Representative, for itself and on behalf of each Junior Secured Party under its Junior Debt Facility, agrees that, in the event of a sale, transfer or other disposition of any specified item of Shared Collateral (including all or substantially all of the equity interests of any subsidiary of Holdings) (i) in connection with the exercise of remedies in respect of Shared Collateral by a Senior Representative or (ii) if not in connection with the exercise of remedies in respect of Shared Collateral by a Senior Representative, so long as such sale, transfer or other disposition is permitted by the terms of the Junior Debt Documents and the Senior Debt Documents, the Liens granted to the Junior Representatives and the Junior Secured Parties upon such Shared Collateral (but such Liens shall not be deemed to be so released on the Proceeds thereof that were not applied to the payment of Senior Obligations) to secure Junior Obligations shall terminate and be released, automatically and without any further action, concurrently with or to the same extent as the termination and release of all Liens granted upon such Shared Collateral to secure Senior Obligations. Upon delivery to a Junior Representative of an Officer's Certificate stating that any such termination and release of Liens securing the Senior Obligations has become effective (or shall become effective concurrently with such termination and release of the Liens granted to the Junior Secured Parties and the Junior Representatives) and any necessary or proper instruments of termination or release prepared by the Company or any other Centertainment Group Grantor, such Junior Representative will promptly execute, deliver or acknowledge, at the Company's or the other Centertainment Group Grantor's sole cost and expense, such instruments to evidence such termination and release of the Liens. Nothing in this Section 5.01(a) will be deemed to affect any agreement of a Junior Representative, for itself and on behalf of the Junior Secured Parties under its Junior Debt Facility, to release the Liens on the Junior Collateral as set forth in the relevant Junior Debt Documents and any Junior Lien Intercreditor Agreement.

(b) Each Junior Representative, for itself and on behalf of each Junior Secured Party under its Junior Debt Facility, hereby irrevocably constitutes and appoints each Senior Representative and any officer or agent of each Senior Representative, with full power of substitution, as its true and lawful attorney-in-fact with full irrevocable power and authority in the place and stead of such Junior Representative or such Junior Secured Party or in such Senior Representative's own name, from time to time in such Senior Representative's discretion, for the purpose of carrying out the terms of Section 5.01(a), to take any and all appropriate action and to execute any and all documents and instruments that may be necessary or desirable to accomplish the purposes of Section 5.01(a), including any termination statements, endorsements or other instruments of transfer or release.

(c) Unless and until the Discharge of Senior Obligations has occurred, each Junior Representative, for itself and on behalf of each Junior Secured Party under its Junior Debt Facility, hereby consents to the application, whether prior to or after an event of default under any Senior Debt Document, of proceeds of Shared Collateral to the repayment of Senior Obligations pursuant to the Senior Debt Documents; provided that nothing in this Section 5.01(c) shall be construed to prevent or impair the rights of the Junior Representatives or the Junior Secured Parties to receive proceeds in connection with the Junior Obligations not otherwise in contravention of this Agreement.

(d) Notwithstanding anything to the contrary in any Junior Collateral Document, in the event the terms of a Senior Collateral Document and a Junior Collateral Document each require any Centertainment Group Grantor to (i) make payment in respect of any item of Shared Collateral, (ii) deliver or afford control over any item of Shared Collateral to, or deposit any item of Shared Collateral with, (iii) register ownership of any item of Shared Collateral in the name of or make an assignment of ownership of any Shared Collateral or the rights thereunder to, (iv) cause any securities intermediary, commodity intermediary or other Person acting in a similar capacity to agree to comply, in respect of any item of Shared Collateral, with instructions or orders from, or to treat, in respect of any item of Shared Collateral, as the entitlement holder, (v) hold any item of Shared Collateral in trust for (to the extent such item of Shared Collateral cannot be held in trust for multiple parties under applicable law), (vi) obtain the agreement of a bailee or other third party to hold any item of Shared Collateral for the benefit of or subject to the control of or, in respect of any item of Shared Collateral, to follow the instructions of or (vii) obtain the agreement of a landlord with respect to access to leased premises where any item of Shared Collateral is located or waivers or subordination of rights with respect to any item of Shared Collateral in favor of, in any case, both any Designated Senior Representative and any Junior Representative or Junior Secured Party, such Grantor may, until the applicable Discharge of Senior Obligations has occurred, comply with such requirement under the Junior Collateral Document as it relates to such Shared Collateral by taking any of the actions set forth above only with respect to, or in favor of, the Designated Senior Representative.

SECTION 5.02. Insurance and Condemnation Awards. Unless and until the Discharge of Senior Obligations has occurred, the Designated Senior Representative and the Senior Secured Parties shall have the sole and exclusive right, subject to the rights of the Grantors under the Senior Debt Documents, (a) to adjust settlement for any insurance policy covering the Shared Collateral in the event of any loss thereunder and (b) to approve any award granted in any condemnation or similar proceeding affecting the Shared Collateral. Unless and until the Discharge of Senior Obligations has occurred, all proceeds of any such policy and any such award, if in respect of the Shared Collateral, shall be paid (i) *first*, prior to the occurrence of the Discharge of Senior Obligations, to the Designated Senior Representative for the benefit of Senior Secured Parties pursuant to the terms of the Senior Debt Documents, (ii) *second*, after the occurrence of the Discharge of Senior Obligations, to the Designated Junior Representative for the benefit of the Junior Secured Parties pursuant to the terms of the applicable Junior Debt Documents and any Junior Lien Intercreditor Agreement and (iii) *third*, if no Senior Obligations or Junior Obligations are outstanding, to the owner of the subject property, such other Person as may be entitled thereto or as a court of competent jurisdiction may otherwise direct. If any Junior Representative or any Junior Secured Party shall, at any time, receive any proceeds of any such insurance policy or any such award in contravention of this Agreement, it shall pay such proceeds over to the Designated Senior Representative in accordance with the terms of Section 4.02.

SECTION 5.03. Amendments to Junior Collateral Documents.

(a) Without the prior written consent of each Senior Representative, no Junior Collateral Document may be amended, supplemented or otherwise modified or entered into to the extent such amendment, supplement or modification, or the terms of any new Junior Collateral Document, would be prohibited by or inconsistent with any of the terms of this Agreement. The Company agrees to deliver to each Senior Representative copies of (i) any amendments, supplements or other modifications to the Junior Collateral Documents and (ii) any new Junior Collateral Documents promptly after effectiveness thereof. Each Junior Representative, for itself and on behalf of each Junior Secured Party under its Junior Debt Facility, agrees that each Junior Collateral Document under its Junior Debt Facility shall include the following language (or language to similar effect reasonably approved by the Designated Senior Representative):

> "Notwithstanding anything herein to the contrary, (i) the Liens and security interests granted to the [Junior Representative] pursuant to this [Agreement] on any Collateral consisting of assets of Muvico, LLC, a Texas limited liability company (the "Company"), or any other Centertainment Group Entity (but not, for the avoidance of doubt, any Collateral consisting of assets of AMC or any subsidiary thereof (other than any Centertainment Group Entity)) shall be expressly subject and subordinate to the Liens and security interests granted in favor of the Senior Credit Agreement Agent, the Senior 1L Notes Agent, the Intermediate Credit Agreement Agent and each Additional Senior Agent (each, as defined in the Centertainment First Lien/Second Lien Intercreditor Agreement referred to below) and (ii) the exercise of any right or remedy by the [Junior Representative] hereunder shall be subject to the limitations and provisions of that certain Second Amended and Restated First Lien/Second Lien Intercreditor Agreement, dated as of October 5, 2026 (as amended, restated, amended and restated, supplemented or otherwise modified from time to time, the "Centertainment First Lien/Second Lien Intercreditor Agreement"), among Wells Fargo Bank, National Association, as Senior Credit Agreement Agent (as defined therein), GLAS Trust Company, LLC, as Senior 1L Notes Agent (as defined therein), U.S. Bank Trust Company, National Association, as Intermediate Credit Agreement Agent (as defined therein), GLAS Trust Company LLC, as Exchangeable Notes Agent (as defined therein), the other agents and representatives party thereto from time to time, Holdings, the Company and the other parties thereto from time to time. In the event of any conflict between the terms of the Centertainment First Lien/Second Lien Intercreditor Agreement and the terms of this Agreement, the terms of the Centertainment First Lien/Second Lien Intercreditor Agreement shall govern."

(b) In the event that any Senior Representative enters into any amendment, waiver or consent in respect of any of the Senior Collateral Documents for the purpose of adding to or deleting from, or waiving or consenting to any departures from any provisions of, any Senior Collateral Document or changing in any manner the rights of the Designated Senior Representative, the Senior Secured Parties, the Company or any other Grantor thereunder in respect of any of the Shared Collateral (including the release of any Liens in Senior Collateral), then such amendment, waiver or consent shall apply automatically to any comparable provision of the comparable Junior Collateral Documents without the consent of any Junior Representative or any Junior Secured Party and without any action by any Junior Representative, the Company or any other Grantor; provided, however, that (A) no such amendment, waiver or consent shall have the effect of (i) releasing any Lien on any Shared Collateral securing the applicable Junior Obligations, except to the extent that a release of such Lien is permitted by Section 5.01 and provided that there is a corresponding release of the Lien on such Shared Collateral securing the Senior Obligations, (ii) imposing duties that are adverse on any Junior Representative without its consent or (iii) altering the terms of the Junior Debt Documents to permit other Liens on the Shared Collateral not permitted under the terms of the Junior Debt Documents as in effect on the date hereof or Article VI and (B) written notice of such amendment, waiver or consent shall have been given to each Junior Representative within 10 Business Days after the effectiveness of such amendment, waiver or consent.

(c) The Senior Debt Documents may be amended, restated, supplemented or otherwise modified in accordance with their terms without the consent of any Junior Secured Party; provided, however, that, without the consent of the Junior Representatives, no such amendment, restatement, supplement or modification (or successive amendments, restatements, supplements or modifications) shall contravene any provision of this Agreement. The Junior Debt Documents may be amended, restated, supplemented or otherwise modified in accordance with their terms without the consent of any Senior Secured Party; provided, however, that, without the consent of the Senior Representatives, no such amendment, restatement, supplement or modification (or successive amendments, restatements, supplements or modifications) shall contravene any provision of this Agreement.

SECTION 5.04. Rights as Unsecured Creditors. The Junior Representatives and the Junior Secured Parties may exercise rights and remedies as unsecured creditors against the Company and any other Grantor in accordance with the terms of the Junior Debt Documents and applicable law so long as such rights and remedies do not violate and are not otherwise inconsistent with any provision of this Agreement. Unless otherwise set forth in this Agreement, nothing in this Agreement shall prohibit the receipt by any Junior Representative or any Junior Secured Party of the required payments of principal, premium, interest, fees and other amounts due under the Junior Debt Documents so long as such receipt is not the direct or indirect result of the exercise by a Junior Representative or any Junior Secured Party of rights or remedies as a creditor in respect of Shared Collateral. In the event any Junior Representative or any Junior Secured Party becomes a judgment lien creditor in respect of Shared Collateral as a result of its enforcement of its rights as an unsecured creditor in respect of Junior Obligations, such judgment lien shall be subordinated to the Liens securing Senior Obligations on the same basis as the other Liens securing the Junior Obligations are so subordinated to such Liens securing Senior Obligations under this Agreement. Nothing in this Agreement shall impair or otherwise adversely affect any rights or remedies the Designated Senior Representative, the other Senior Representatives or the Senior Secured Parties may have with respect to the Senior Collateral.

SECTION 5.05. Gratuitous Bailee for Perfection.

(a) Each Senior Representative acknowledges and agrees that if it shall at any time hold a Lien securing any Senior Obligations on any Shared Collateral that can be perfected by the possession or control of such Shared Collateral or of any account in which such Shared Collateral is held, and if such Shared Collateral or any such account is in fact in the possession or under the control of such Senior Representative, or of agents or bailees of such Senior Representative (such Shared Collateral being referred to herein as the "**Pledged or Controlled Collateral**"), or if it shall any time obtain any landlord waiver or bailee's letter or any similar agreement or arrangement granting it rights or access to Shared Collateral, such Senior Representative shall also hold such Pledged or Controlled Collateral, or take such actions with respect to such landlord waiver, bailee's letter or similar agreement or arrangement, as sub-agent or gratuitous bailee for the relevant Junior Representatives, in each case solely for the purpose of perfecting the Liens granted under the relevant Junior Collateral Documents and subject to the terms and conditions of this Section 5.05. Each Junior Representative acknowledges and agrees that if it shall at any time hold a perfected Lien on any Pledged or Controlled Collateral, such Junior Representative shall also hold such Pledged or Controlled Collateral as sub-agent or gratuitous bailee for each Senior Representatives, in each case solely for the purpose of perfecting the Liens granted under the relevant Senior Collateral Documents (to the extent not otherwise perfected) and subject to the terms and conditions of this Section 5.05 and the Lien priority provided for herein.

(b) In the event that any Senior Representative (or its agents or bailees) has Lien filings against Intellectual Property that is part of the Shared Collateral that are necessary for the perfection of Liens in such Shared Collateral, such Senior Representative agrees to hold such Liens as sub-agent and gratuitous bailee for the relevant Junior Representatives and any assignee thereof, solely for the purpose of perfecting the security interest granted in such Liens pursuant to the relevant Junior Collateral Documents, subject to the terms and conditions of this Section 5.05.

(c) Except as otherwise specifically provided herein, until the Discharge of Senior Obligations has occurred, each Senior Representative shall be entitled to deal with the Pledged or Controlled Collateral in accordance with the terms of the Senior Debt Documents as if the Liens under the Junior Collateral Documents did not exist. The rights of the Junior Representatives and the Junior Secured Parties with respect to the Pledged or Controlled Collateral shall at all times be subject to the terms of this Agreement.

(d) No Senior Representative shall have any obligation whatsoever to the Junior Representatives or any Junior Secured Party to assure that any of the Pledged or Controlled Collateral is genuine or owned by the Grantors or to protect or preserve rights or benefits of any Person or any rights pertaining to the Shared Collateral, except as expressly set forth in this Section 5.05. The duties or responsibilities of each Senior Representative under this Section 5.05 shall be limited solely to holding or controlling the Shared Collateral and the related Liens referred to in paragraphs (a) and (b) of this Section 5.05 as sub-agent and gratuitous bailee for the relevant Junior Representative for purposes of perfecting the Lien held by such Junior Representative.

(e) No Senior Representative shall have by reason of the Junior Collateral Documents or this Agreement, or any other document, a fiduciary relationship in respect of any Junior Representative or any Junior Secured Party, and each Junior Representative, for itself and on behalf of each Junior Secured Party under its Junior Debt Facility, hereby waives and releases each Senior Representative from all claims and liabilities arising pursuant to such Senior Representative's role under this Section 5.05 as sub-agent and gratuitous bailee with respect to the Shared Collateral.

(f) Upon the Discharge of Senior Obligations, each Senior Representative shall, at the Centertainment Group Grantors' sole cost and expense, (i) (A) deliver to the Designated Junior Representative, to the extent that it is legally permitted to do so, all Shared Collateral, including all proceeds thereof, held or controlled by such Senior Representative or any of its agents or bailees, including the transfer of possession and control, as applicable, of the Pledged or Controlled Collateral, together with any necessary endorsements and notices to depositary banks, securities intermediaries and commodities intermediaries, and assign its rights under any landlord waiver or bailee's letter or any similar agreement or arrangement granting it rights or access to Shared Collateral, or (B) direct and deliver such Shared Collateral as a court of competent jurisdiction may otherwise direct, (ii) notify any applicable insurance carrier that it is no longer entitled to be a loss payee or additional insured under the insurance policies of any Centertainment Group Grantor issued by such insurance carrier and (iii) notify any governmental authority involved in any condemnation or similar proceeding involving any Centertainment Group Grantor that the Designated Junior Representative is entitled to approve any awards granted in such proceeding. The Company and the other Grantors shall take such further action as is required to effectuate the transfer contemplated hereby and shall indemnify each Senior Representative for loss or damage suffered by such Senior Representative as a result of such transfer, except for loss or damage suffered by such Senior Representative as a result of its own willful misconduct, gross negligence or bad faith. No Senior Representative has any obligation to follow instructions from the Designated Junior Representative in contravention of this Agreement.

(g) Neither the Designated Senior Representative nor any of the other Senior Representatives or Senior Secured Parties shall be required to marshal any present or future collateral security for any obligations of the Company or any other Grantor to the Designated Senior Representative, any other Senior Representative or any Senior Secured Party under the Senior Debt Documents or any assurance of payment in respect thereof, or to resort to such collateral security or other assurances of payment in any particular order, and all of their rights in respect of such collateral security or any assurance of payment in respect thereof shall be cumulative and in addition to all other rights, however existing or arising.

SECTION 5.06. When Discharge of Senior Obligations Deemed to Not Have Occurred. If, at any time substantially concurrently with or after the Discharge of Senior Obligations has occurred, the Company or any other Centertainment Group Grantor incurs any Senior Obligations (other than in respect of the payment of indemnities surviving the Discharge of Senior Obligations), then the Discharge of Senior Obligations shall automatically be deemed not to have occurred for all purposes of this Agreement (other than with respect to any actions taken prior to the date of such designation as a result of the occurrence of such first Discharge of Senior Obligations) and the applicable agreement governing such Senior Obligations shall automatically be treated as a Senior Debt Document for all purposes of this Agreement, including for purposes of the Lien priorities and rights in respect of Shared Collateral set forth herein and the granting by the Designated Senior Representative of amendments, waivers and consents hereunder and the agent, representative or trustee for the holders of such Senior Obligations shall be a Senior Representative for all purposes of this Agreement. Upon receipt of notice of such incurrence (including the identity of the new Designated Senior Representative), each Junior Representative (including the Designated Junior Representative) shall promptly (a) enter into such documents and agreements (at the expense of the Company), including amendments or supplements to this Agreement, as the Company or such new Senior Representative shall reasonably request in writing in order to provide the new Senior Representative the rights of a Senior Representative contemplated hereby, (b) deliver to the Designated Senior Representative, to the extent that it is legally permitted to do so, all Shared Collateral, including all proceeds thereof, held or controlled by such Junior Representative or any of its agents or bailees, including the transfer of possession and control, as applicable, of the Pledged or Controlled Collateral, together with any necessary endorsements and notices to depositary banks, securities intermediaries and commodities intermediaries, and assign its rights under any landlord waiver or bailee's letter or any similar agreement or arrangement granting it rights or access to Shared Collateral, (c) notify any applicable insurance carrier that it is no longer entitled to be a loss payee or additional insured under the insurance policies of any Centertainment Group Grantor issued by such insurance carrier and (d) notify any governmental authority involved in any condemnation or similar proceeding involving a Centertainment Group Grantor that the new Designated Senior Representative is entitled to approve any awards granted in such proceeding.

ARTICLE VI

Insolvency or Liquidation Proceedings

SECTION 6.01. Financing and Sale Issues. Until the Discharge of Senior Obligations has occurred, if the Company or any other Centertainment Group Grantor shall be subject to any Insolvency or Liquidation Proceeding and any Senior Representative shall desire to consent (or not object) to, as applicable, the sale, use or lease of cash or other collateral or to consent (or not object) to the Company's or any other Centertainment Group Grantor's obtaining financing under Section 363 or Section 364 of the Bankruptcy Code or any similar provision of any other Bankruptcy Law to be secured by the Senior Collateral ("**DIP Financing**"), then each Junior Representative, for itself and on behalf of each Junior Secured Party under its Junior Debt Facility, agrees that it will (as applicable) raise no objection to and will not otherwise contest such use of such cash or other collateral or such DIP Financing and, except solely to the extent permitted by Section 6.03, will not request adequate protection or any other relief in connection therewith and, to the extent the Liens securing the Senior Obligations are subordinated to or *pari passu* with such DIP Financing, will subordinate (and will be deemed hereunder to have subordinated) its Liens in the Shared Collateral to (x) such DIP Financing (and all obligations relating thereto) on the same basis as the Liens securing the Junior Obligations are so subordinated to Liens securing Senior Obligations under this Agreement, (y) any adequate protection Liens provided to the Senior Secured Parties, and (z) to any "carve-out" for professional and United States Trustee fees agreed to by any Senior Representative. Until the Discharge of Senior Obligations has occurred, each Junior Representative, for itself and on behalf of each Junior Secured Party under its Junior Debt Facility, further agrees that it will (as applicable) raise no objection to and will not otherwise contest (a) any motion for relief from the automatic stay or from any injunction against foreclosure or enforcement in respect of Senior Obligations with respect to the Senior Collateral made by Designated Senior Representative, any other Senior Representative or any other Senior Secured Party, (b) any lawful exercise by any Senior Secured Party of the right to credit bid Senior Obligations at any sale of Senior Collateral (including, without limitation, pursuant to Section 363(k) of the Bankruptcy Code or any similar provision under any other applicable Bankruptcy Law) or to exercise any rights under Section 1111(b) of the Bankruptcy Code or any similar provision of any other Bankruptcy Law with respect to the Senior Collateral, (c) any other request for judicial relief made in any court by any Senior Secured Party relating to the lawful enforcement of any Lien on Senior Collateral or (d) any sale or other disposition of any or all of the Senior Collateral for which any Senior Representative has consented that provides, to the extent such sale or other disposition is to be free and clear of Liens, that the Liens securing the Senior Obligations and the Junior Obligations will attach to the proceeds of the sale on the same basis of priority as the Liens on the Shared Collateral securing the Senior Obligations rank to the Liens on the Shared Collateral securing the Junior Obligations pursuant to this Agreement; without limiting the foregoing, each Junior Representative, for itself and on behalf of each Junior Secured Party under its Junior Debt Facility, agrees that it may not raise any objections based on rights afforded by Section 363(e) or Section 363(f) of the Bankruptcy Code or any similar provision of any other Bankruptcy Law. In addition, the Junior Secured Parties are not deemed to have waived any rights to credit bid on the Shared Collateral in any such sale or disposition in accordance with Section 363(k) of the Bankruptcy Code (or any similar provision under any other applicable Bankruptcy Law), so long as any such credit bid provides for the payment in full in cash of the Senior Obligations.

SECTION 6.02. Relief from the Automatic Stay. Until the Discharge of Senior Obligations has occurred, each Junior Representative, for itself and on behalf of each Junior Secured Party under its Junior Debt Facility, agrees that none of them shall seek relief from the automatic stay or any other stay in any Insolvency or Liquidation Proceeding with respect to any Centertainment Group Grantor or take any action in derogation thereof without the prior written consent of the Designated Senior Representative.

SECTION 6.03. Adequate Protection. Each Junior Representative, for itself and on behalf of each Junior Secured Party under its Junior Debt Facility, agrees that none of them shall object, contest or support any other Person objecting to or contesting (a) any request by the Designated Senior Representative, the other Senior Representatives or the Senior Secured Parties for adequate protection in any form, (b) any objection by the Designated Senior Representative, the other Senior Representatives or the Senior Secured Parties to any motion, relief, action or proceeding based on the Designated Senior Representative's or any other Senior Representative's or Senior Secured Party's claiming a lack of adequate protection or (c) the allowance and/or payment (whether or not allowed or allowable in any Insolvency or Liquidation Proceeding) of interest, fees, expenses, premiums (including make-whole premiums), and/or other amounts of the Designated Senior Representative, any other Senior Representative or any other Senior Secured Party, including, without limitation, as adequate protection or otherwise. Notwithstanding anything contained in this Section 6.03 or in Section 6.01, in any Insolvency or Liquidation Proceeding, (i) if the Senior Secured Parties (or any subset thereof) are granted adequate protection in the form of a Lien on additional or replacement collateral and/or a superpriority administrative expense claim in connection with any DIP Financing or use of cash collateral under Section 363 or 364 of the Bankruptcy Code or any similar provision of any other Bankruptcy Law, then each Junior Representative, for itself and on behalf of each Junior Secured Party under its Junior Debt Facility, may seek or request adequate protection in the form of (as applicable) a Lien on such additional or replacement collateral and/or a superpriority administrative expense claim, which Lien and/or superpriority administrative expense claim (as applicable) is subordinated to the Liens securing and providing adequate protection for, and claims with respect to, the Senior Obligations and such DIP Financing (and all obligations relating thereto) on the same basis as the other Liens securing and claims with respect to the Junior Obligations are so subordinated to the Liens securing and claims with respect to the Senior Obligations under this Agreement and (ii) in the event any Junior Representatives, for themselves and on behalf of the Junior Secured Parties under their Junior Debt Facilities, seek or request adequate protection and such adequate protection is granted in the form of (as applicable) a Lien on additional or replacement collateral and/or a superpriority administrative expense claim, then such Junior Representatives, for themselves and on behalf of each Junior Secured Party under their Junior Debt Facilities, agree that the Senior Representatives shall also be granted (as applicable) a senior Lien on such additional or replacement collateral as security and adequate protection for the Senior Obligations and/or a senior superpriority administrative expense claim, and that any Lien on such additional or replacement collateral securing or providing adequate protection for the Junior Obligations and/or superpriority administrative expense claim shall be subordinated to the Liens on such collateral securing and claims with respect to the Senior Obligations and any such DIP Financing (and all obligations relating thereto) and any other Liens and claims granted to the Senior Secured Parties as adequate protection on the same basis as the other Liens securing and claims with respect to the Junior Obligations are so subordinated to such Liens securing and claims with respect to Senior Obligations under this Agreement.

SECTION 6.04. Preference Issues. If any Senior Secured Party is required in any Insolvency or Liquidation Proceeding or otherwise to disgorge, turn over or otherwise pay any amount to the estate of the Company or any other Grantor (or any trustee, receiver or similar Person therefor), because the payment of such amount was declared to be or avoided as fraudulent or preferential in any respect or for any other reason, any amount (a "**Recovery**"), whether received as proceeds of security, enforcement of any right of setoff, recoupment or otherwise, then the Senior Obligations shall be reinstated to the extent of such Recovery and deemed to be outstanding as if such payment had not occurred and the Senior Secured Parties shall still be entitled to a future Discharge of Senior Obligations with respect to all such recovered amounts. If this Agreement shall have been terminated prior to such Recovery, this Agreement shall be reinstated in full force and effect, and such prior termination shall not diminish, release, discharge, impair or otherwise affect the obligations of the parties hereto. Each Junior Representative, for itself and on behalf of each Junior Secured Party under its Junior Debt Facility, hereby agrees that none of them shall be entitled to benefit from any avoidance action affecting or otherwise relating to any distribution or allocation made in accordance with this Agreement, whether by preference or otherwise, it being understood and agreed that the benefit of such avoidance action otherwise allocable to them shall instead be allocated and turned over for application in accordance with the priorities set forth in this Agreement.

SECTION 6.05. Separate Grants of Security and Separate Classifications. Each Junior Representative, for itself and on behalf of each Junior Secured Party under its Junior Debt Facility, acknowledges and agrees that (a) the grants of Liens pursuant to the Senior Collateral Documents and the Junior Collateral Documents constitute separate and distinct grants of Liens, (b) the Junior Secured Parties' claims against the Grantors in respect of their Liens on the Shared Collateral constitute junior claims separate and apart (and of a different class) from the senior claims of the Senior Secured Parties against the Grantors in respect of the Shared Collateral, and (c) because of, among other things, their differing rights in the Shared Collateral, the Junior Obligations are fundamentally different from the Senior Obligations and must be separately classified in any Plan of Reorganization proposed, confirmed, or adopted in an Insolvency or Liquidation Proceeding of any Centertainment Group Grantor. To further effectuate the intent of the parties as provided in the immediately preceding sentence, if it is held that the claims of the Senior Secured Parties and the Junior Secured Parties in respect of the Shared Collateral constitute only a single class of claims (rather than separate classes of senior and junior secured claims), then each Junior Representative, for itself and on behalf of each Junior Secured Party under its Junior Debt Facility, hereby acknowledges and agrees that all distributions from the Shared Collateral shall be made as if there were separate classes of senior and junior secured claims against the Grantors in respect of the Shared Collateral (with the effect being that, to the extent that the aggregate value of the Shared Collateral is sufficient (for this purpose ignoring all claims held by the Junior Secured Parties), the Senior Secured Parties shall be entitled to receive, in addition to amounts distributed to them in respect of principal and pre-petition interest, all amounts owing in respect of post-petition interest, fees, premiums (including make-whole premiums), and expenses (whether or not allowed or allowable in such Insolvency or Liquidation Proceeding) before any distribution is made in respect of the Junior Obligations), with each Junior Representative, for itself and on behalf of each Junior Secured Party under its Junior Debt Facility, hereby acknowledging and agreeing to turn over to the Designated Senior Representative amounts otherwise received or receivable by them from or on account of the Shared Collateral to the extent necessary to effectuate the intent of this sentence, even if such turnover has the effect of reducing the claim or recovery of the Junior Secured Parties. This Section 6.05 is intended to govern the relationship between the classes of claims held by the Junior Secured Parties, on the one hand, and a class of claims comprised of the Senior Obligations, on the other hand, in respect of the Shared Collateral.

SECTION 6.06. No Waivers of Rights of Senior Secured Parties. Nothing contained herein shall, except as expressly provided herein, prohibit or in any way limit the Designated Senior Representative, any other Senior Representative or any other Senior Secured Party from objecting in any Insolvency or Liquidation Proceeding or otherwise to any action taken by any Junior Secured Party, including the seeking by any Junior Secured Party of adequate protection or the asserting by any Junior Secured Party of any of its rights and remedies under the Junior Debt Documents or otherwise.

SECTION 6.07. Application. This Agreement, which the parties hereto expressly acknowledge is a "subordination agreement" under Section 510(a) of the Bankruptcy Code or any similar provision of any other Bankruptcy Law, shall be effective before, during and after the commencement of any Insolvency or Liquidation Proceeding. The relative rights set forth herein shall continue after the commencement of any Insolvency or Liquidation Proceeding on the same basis as prior to the date of the petition therefor, subject to any court order approving the financing of, or use of cash collateral by, any Grantor. All references herein to any Grantor shall include such Grantor as a debtor-in-possession and any receiver or trustee for such Grantor.

SECTION 6.08. Other Matters. To the extent that any Junior Representative or any Junior Secured Party has or acquires rights under Section 363 or Section 364 of the Bankruptcy Code or any similar provision of any other Bankruptcy Law, such Junior Representative, on behalf of itself and each Junior Secured Party under its Junior Debt Facility, agrees not to assert any such rights without the prior written consent of the Designated Senior Representative.

SECTION 6.09. 506(c) Claims. Until the Discharge of Senior Obligations has occurred, each Junior Representative, on behalf of itself and each Junior Secured Party under its Junior Debt Facility, agrees that it will not assert or enforce any claim under Section 506(c) of the Bankruptcy Code or any similar provision of any other Bankruptcy Law senior to or on a parity with the Liens securing the Senior Obligations for costs or expenses of preserving or disposing of any Shared Collateral or other collateral for the Senior Obligations.

SECTION 6.10. Reorganization Securities. Without limitation of the provisions of Section 4.01, if, in any Insolvency or Liquidation Proceeding of any Centertainment Group Grantor, debt obligations of the reorganized debtor secured by Liens upon any property of the reorganized debtor are distributed pursuant to a Plan of Reorganization on account of both the Senior Obligations and the Junior Obligations, then, to the extent the debt obligations distributed on account of the Senior Obligations and on account of the Junior Obligations are secured by Liens upon the same assets or properties (or any obligor thereon holds any Deemed Collateral or assets of the type included in the definition of "Deemed Collateral"), the provisions of this Agreement will survive the distribution of such debt obligations pursuant to such plan and will apply with like effect to the Liens securing such debt obligations (and to such Deemed Collateral or assets).

SECTION 6.11. Post-Petition Interest. None of the Junior Representatives or any other Junior Secured Party shall oppose or seek to challenge any claim by any Senior Representative or any Senior Secured Party for allowance in any Insolvency or Liquidation Proceeding of any Centertainment Group Grantor of Senior Obligations consisting of claims for post-petition interest, fees, costs, expenses, premiums (including make-whole premiums) and/or other charges, under Section 506(b) of the Bankruptcy Code or otherwise (for this purpose ignoring all claims and Liens held by the Junior Secured Parties on the Shared Collateral).

SECTION 6.12. Plan Voting. No Junior Representative or any other Junior Secured Party (whether in the capacity of a secured creditor or an unsecured creditor) may propose, support, or vote in favor of any Plan of Reorganization (and each shall be deemed to have voted to reject any Plan of Reorganization) that is inconsistent with, or in violation of, the terms of this Agreement unless such plan (a) pays off, in cash in full, all Senior Obligations or (b) is accepted by the class of holders of Senior Obligations voting thereon in accordance with Section 1126(c) of the Bankruptcy Code.

ARTICLE VII

Reliance; etc.

SECTION 7.01. Reliance. The consent by the Senior Secured Parties to the execution and delivery of the Junior Debt Documents to which the Senior Secured Parties have consented and all loans and other extensions of credit made or deemed made on and after the date hereof by the Senior Secured Parties to AMC or any of its subsidiaries shall be deemed to have been given and made in reliance upon this Agreement. Each Junior Representative, on behalf of itself and each Junior Secured Party under its Junior Debt Facility, acknowledges that it and such Junior Secured Parties have, independently and without reliance on the Designated Senior Representative or any other Senior Representative or other Senior Secured Party, and based on documents and information deemed by them appropriate, made their own credit analysis and decision to enter into the Junior Debt Documents to which they are party or by which they are bound, this Agreement and the transactions contemplated hereby and thereby, and they will continue to make their own credit decision in taking or not taking any action under the Junior Debt Documents or this Agreement.

SECTION 7.02. No Warranties or Liability. Each Junior Representative, on behalf of itself and each Junior Secured Party under its Junior Debt Facility, acknowledges and agrees that neither the Designated Senior Representative nor any other Senior Representative or other Senior Secured Party has made any express or implied representation or warranty, including with respect to the execution, validity, legality, completeness, collectability or enforceability of any of the Senior Debt Documents, the ownership of any Shared Collateral or the perfection or priority of any Liens thereon. The Senior Secured Parties will be entitled to manage and supervise their respective loans and extensions of credit under the Senior Debt Documents in accordance with law and as they may otherwise, in their sole discretion, deem appropriate, and the Senior Secured Parties may manage their loans and extensions of credit without regard to any rights or interests that the Junior Representatives and the Junior Secured Parties have in the Shared Collateral or otherwise, except as otherwise provided in this Agreement. Neither the Designated Senior Representative nor any other Senior Representative or other Senior Secured Party shall have any duty to any Junior Representative or Junior Secured Party to act or refrain from acting in a manner that allows, or results in, the occurrence or continuance of an event of default or default under any agreement with AMC or any of its subsidiaries (including the Junior Debt Documents), regardless of any knowledge thereof that they may have or be charged with. Except as expressly set forth in this Agreement, the Designated Senior Representative, the other Senior Representatives, the Senior Secured Parties, the Junior Representatives and the Junior Secured Parties have not otherwise made to each other, nor do they hereby make to each other, any warranties, express or implied, nor do they assume any liability to each other with respect to (a) the enforceability, validity, value or collectability of any of the Senior Obligations, the Junior Obligations or any guarantee or security which may have been granted to any of them in connection therewith, (b) any Centertainment Group Grantor's title to or right to transfer any of the Shared Collateral or (c) any other matter except as expressly set forth in this Agreement.

SECTION 7.03. Obligations Unconditional. All rights, interests, agreements and obligations of the Designated Senior Representative, the other Senior Representatives, the Senior Secured Parties, the Junior Representatives and the Junior Secured Parties hereunder shall remain in full force and effect irrespective of:

(a) any lack of validity or enforceability of any Senior Debt Document or any Junior Debt Document;

(b) any change in the time, manner or place of payment of, or in any other terms of, all or any of the Senior Obligations or Junior Obligations, or any amendment or waiver or other modification, including any increase in the amount thereof, whether by course of conduct or otherwise, of the terms of any Senior Debt Document or of the terms of any Junior Debt Document;

(c) any exchange of any security interest in any Shared Collateral or any other collateral or any amendment, waiver or other modification, whether in writing or by course of conduct or otherwise, of all or any of the Senior Obligations or Junior Obligations or any guarantee thereof;

(d) the commencement of any Insolvency or Liquidation Proceeding in respect of the Company or any other Grantor; or

(e) any other circumstances that otherwise might constitute a defense available to, or a discharge of, (i) the Company or any other Grantor in respect of the Senior Obligations or (ii) any Junior Representative or Junior Secured Party in respect of this Agreement.

ARTICLE VIII

[Reserved]

ARTICLE IX

Miscellaneous

SECTION 9.01. Conflicts. In the event of any conflict or inconsistency between the provisions of this Agreement and the provisions of any Senior Debt Document or any Junior Debt Document, in each case, as it relates to the relative rights and obligations amongst the Senior Representatives and the Senior Secured Parties, on one hand, and the Junior Representatives and the Junior Secured Parties, on the other hand, with respect to Shared Collateral, the provisions of this Agreement shall govern.

Notwithstanding the foregoing, the relative rights and obligations of the Senior Representatives and the Senior Secured Parties (as amongst themselves) with respect to any Senior Collateral shall be governed by the terms of the Senior Intercreditor Agreement and in the event of any conflict between the Senior Intercreditor Agreement and this Agreement, with respect to the Senior Representatives and the Senior Secured Parties (as amongst themselves), the provisions of the Senior Intercreditor Agreement shall govern, in each case as applicable.

Notwithstanding the foregoing, the relative rights and obligations of the Senior First Lien Representatives and the Senior First Lien Secured Parties (as amongst themselves) with respect to any Senior Collateral shall be governed by the terms of the Senior First Lien Pari Passu Intercreditor Agreement and in the event of any conflict between the Senior First Lien Pari Passu Intercreditor Agreement and this Agreement, with respect to the Senior First Lien Representatives and the Senior First Lien Secured Parties (as amongst themselves), the provisions of the Senior First Lien Pari Passu Intercreditor Agreement shall govern, in each case as applicable.

Notwithstanding the foregoing, the relative rights and obligations of the Junior Representatives and the Junior Secured Parties (as amongst themselves) with respect to any Junior Collateral shall be governed by the terms of the Junior Lien Intercreditor Agreement and in the event of any conflict between the Junior Lien Intercreditor Agreement and this Agreement, with respect to the Junior Representatives and the Junior Secured Parties (as amongst themselves), the provisions of the Junior Lien Intercreditor Agreement shall govern, in each case as applicable.

For the avoidance of doubt, notwithstanding anything to the contrary contained in this Agreement or in any Senior Debt Document or Junior Debt Document, the priorities, rights and remedies set forth herein apply solely to the Collateral defined herein and that is granted by the Centertainment Group Grantors and this Agreement shall not be construed to apply to or govern any other collateral owned or granted by any Grantor that is not a Centertainment Group Grantor.

SECTION 9.02. Continuing Nature of this Agreement; Severability. Subject to Section 5.06 and Section 6.04, this Agreement shall continue to be effective until the Discharge of Senior Obligations shall have occurred. This is a continuing agreement of Lien subordination, and the Senior Secured Parties may continue, at any time and without notice to the Junior Representatives or any Junior Secured Party, to extend credit and other financial accommodations and lend monies to or for the benefit of the Company or any other Grantor constituting Senior Obligations in reliance hereon. The terms of this Agreement shall survive and continue in full force and effect in any Insolvency or Liquidation Proceeding. Any provision of this Agreement held to be invalid, illegal or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such invalidity, illegality or unenforceability without affecting the validity, legality and enforceability of the remaining provisions hereof; and the invalidity of a particular provision in a particular jurisdiction shall not invalidate such provision in any other jurisdiction. The parties shall endeavor in good-faith negotiations to replace the invalid, illegal or unenforceable provisions with valid provisions the economic effect of which comes as close as possible to that of the invalid, illegal or unenforceable provisions.

SECTION 9.03. Amendments; Waivers.

(a) No failure or delay on the part of any party hereto in exercising any right or power hereunder shall operate as a waiver thereof, nor shall any single or partial exercise of any such right or power, or any abandonment or discontinuance of steps to enforce such a right or power, preclude any other or further exercise thereof or the exercise of any other right or power. The rights and remedies of the parties hereto are cumulative and are not exclusive of any rights or remedies that they would otherwise have. No waiver of any provision of this Agreement or consent to any departure by any party therefrom shall in any event be effective unless the same shall be permitted by paragraph (b) of this Section, and then such waiver or consent shall be effective only in the specific instance and for the purpose for which given. No notice or demand on any party hereto in any case shall entitle such party to any other or further notice or demand in similar or other circumstances.

(b) Neither this Agreement nor any provision hereof may be terminated, waived, amended or modified (other than pursuant to any Joinder Agreement) except pursuant to an agreement or agreements in writing entered into by each Representative (and with respect to any such termination, waiver, amendment or modification which by the terms of this Agreement requires the Company's consent or which increases the obligations or reduces the rights of the Company or any other Grantor, with the consent of the Company).

(c) Notwithstanding the foregoing, without the consent of any Secured Party, any Representative may become a party hereto by execution and delivery of a Joinder Agreement in accordance with Section 9.09 of this Agreement and upon such execution and delivery, such Representative and the Secured Parties and Senior Obligations or Junior Obligations of the Debt Facility for which such Representative is acting shall be subject to the terms hereof.

(d) Notwithstanding the foregoing, without the consent of any other Representative or Secured Party, the Designated Senior Representative may effect amendments and modifications to this Agreement to the extent necessary to reflect any incurrence of any Additional Senior Debt Obligations or any Additional Junior Debt Obligations in compliance with the Senior Credit Agreement, the Senior 1L Notes Indenture, the Intermediate Credit Agreement, the Exchangeable Notes Indenture, any Additional Senior Debt Documents and any Additional Junior Debt Documents.

SECTION 9.04. Information Concerning Financial Condition of the Company and the other Grantors. The Designated Senior Representative, the other Senior Representatives, the Senior Secured Parties, the Designated Junior Representative, the other Junior Representatives and the Junior Secured Parties shall each be responsible for keeping themselves informed of (a) the financial condition of the Company and the other Grantors and all endorsers or guarantors of the Senior Obligations or the Junior Obligations and (b) all other circumstances bearing upon the risk of nonpayment of the Senior Obligations or the Junior Obligations. The Designated Senior Representative, the other Senior Representatives, the Senior Secured Parties, the Designated Junior Representative, the other Junior Representatives and the Junior Secured Parties shall have no duty to advise any other party hereunder of information known to it or them regarding such condition or any such circumstances or otherwise. In the event that the Designated Senior Representative, any other Senior Representative, any Senior Secured Party, any Designated Junior Representative, any other Junior Representative or any Junior Secured Party, in its sole discretion, undertakes at any time or from time to time to provide any such information to any other party, it shall be under no obligation to (i) make, and the Designated Senior Representative, the other Senior Representatives, the Senior Secured Parties, the Designated Junior Representative, the other Junior Representatives and the Junior Secured Parties shall not make or be deemed to have made, any express or implied representation or warranty, including with respect to the accuracy, completeness, truthfulness or validity of any such information so provided, (ii) provide any additional information or to provide any such information on any subsequent occasion, (iii) undertake any investigation or (iv) disclose any information that, pursuant to accepted or reasonable commercial finance practices, such party wishes to maintain confidential or is otherwise required to maintain confidential.

SECTION 9.05. Subrogation. Each Junior Representative, on behalf of itself and each Junior Secured Party under its Junior Debt Facility, hereby agrees not to assert any rights of subrogation it may acquire as a result of any payment hereunder until the Discharge of Senior Obligations has occurred.

SECTION 9.06. Application of Payments. Except as otherwise provided herein, all payments received by the Senior Secured Parties may be applied, reversed and reapplied, in whole or in part, to such part of the Senior Obligations as the Senior Secured Parties, in their sole discretion, deem appropriate, consistent with the terms of the Senior Debt Documents. Except as otherwise provided herein, each Junior Representative, on behalf of itself and each Junior Secured Party under its Junior Debt Facility, assents to any such extension or postponement of the time of payment of the Senior Obligations or any part thereof and to any other indulgence with respect thereto, to any substitution, exchange or release of any security that may at any time secure any part of the Senior Obligations and to the addition or release of any other Person primarily or secondarily liable therefor.

SECTION 9.07. Additional Grantors. AMC agrees that, if any subsidiary of AMC shall become a Centertainment Group Grantor after the date hereof, it will promptly cause such subsidiary to become party hereto by executing and delivering an instrument in the form of Annex II. Upon such execution and delivery, such subsidiary will become a Grantor and a Centertainment Group Grantor hereunder with the same force and effect as if originally named as a Grantor herein and the term "Centertainment Group Grantor" will be automatically amended, as applicable. The execution and delivery of such instrument shall not require the consent of any other party hereunder. The rights and obligations of each Grantor hereunder shall remain in full force and effect notwithstanding the addition of any new Grantor as a party to this Agreement.

SECTION 9.08. Dealings with Grantors. Upon any application or demand by the Company or any Centertainment Group Grantor to any Senior Representative or Junior Representative to take or permit any action under any of the provisions of this Agreement or under any Collateral Document (if such action is subject to the provisions hereof), any such Company or Centertainment Group Grantor, as appropriate, shall furnish to the applicable Junior Representative or Senior Representative a certificate of an appropriate officer (an "**Officer's Certificate**") stating that all conditions precedent, if any, provided for in this Agreement or such Collateral Document, as the case may be, relating to the proposed action have been complied with, except that in the case of any such application or demand as to which the furnishing of such documents is specifically required by any provision of this Agreement or any Collateral Document relating to such particular application or demand, no additional certificate or opinion need be furnished.

SECTION 9.09. Additional Debt Facilities. To the extent, but only to the extent, permitted by the provisions of the then-extant Senior Debt Documents and the Junior Debt Documents, the Company or any other Centertainment Group Grantor may incur or issue and sell one or more series or classes of Additional Senior Debt and/or Additional Junior Debt. Any such additional class or series of Additional Senior Debt (the "**Senior Class Debt**") may be secured by a senior Lien on Shared Collateral, in each case under and pursuant to the Senior Collateral Documents, if and subject to the condition that the Representative of any such Senior Class Debt (each, a "**Senior Class Debt Representative**"), acting on behalf of the holders of such Senior Class Debt (such Representative and holders in respect of any such Senior Class Debt being referred to as the "**Senior Class Debt Parties**"), becomes a party to this Agreement by satisfying the conditions set forth in clauses (i) through (v), as applicable, of this Section 9.09. Any such additional class or series of Additional Junior Debt (the "**Junior Class Debt**" and, together with the Senior Class Debt, collectively, the "**Class Debt**") may be secured by a junior priority, subordinated Lien on Shared Collateral, in each case under and pursuant to the Junior Collateral Documents for such Junior Class Debt, if and subject to the condition that the Representative of any such Junior Class Debt (each, a "**Junior Class Debt Representative**"; the Junior Class Debt Representatives, together with the Senior Class Debt Representatives, collectively, the "**Class Debt Representatives**"), acting on behalf of the holders of such Junior Class Debt (such Representative and holders in respect of any such Junior Class Debt being referred to as the "**Junior Class Debt Parties**"; the Junior Class Debt Parties, together with the Senior Class Debt Parties, collectively, the "**Class Debt Parties**"), becomes a party to this Agreement by satisfying the conditions set forth in clauses (i) through (v), as applicable, of this Section 9.09. In order for a Class Debt Representative to become a party to this Agreement:

(i) such Class Debt Representative shall have executed and delivered a Joinder Agreement to the Designated Senior Representative and the Designated Junior Representative substantially in the form of Annex III (if such Class Debt Representative is a Senior Class Debt Representative) or Annex IV (if such Class Debt Representative is a Junior Class Debt Representative) (with such changes as may be reasonably approved by the Designated Senior Representative and such Class Debt Representative) pursuant to which it becomes a Representative hereunder, and the Class Debt in respect of which such Class Debt Representative is the Representative and the related Class Debt Parties become subject hereto and bound hereby;

(ii) the Company shall have delivered to the Designated Senior Representative and the Designated Junior Representative true and complete copies of each of the Senior Debt Documents or Junior Debt Documents, as the case may be, relating to such Class Debt, certified as being true and correct by a Responsible Officer of the Company;

(iii) in the case of any Junior Class Debt, all filings, recordations and/or amendments or supplements to the Junior Collateral Documents necessary to confirm and perfect the junior priority Liens securing the relevant Junior Obligations relating to such Junior Class Debt shall have been made, executed and/or delivered (or, with respect to any such filings or recordations, acceptable provisions to perform such filings or recordings have been taken in the reasonable judgment of such Junior Class Debt Representative), and all fees and taxes in connection therewith shall have been paid (or acceptable provisions to make such payments have been taken in the reasonable judgment of the Designated Senior Representative);

(iv) the Company shall have delivered to the Designated Senior Representative and the Designated Junior Representative an Officer's Certificate stating that such Additional Senior Debt Obligations or Additional Junior Debt Obligations, as the case may be, are permitted by each applicable Senior Debt Document and applicable Junior Debt Document to be incurred, or to the extent a consent is otherwise required to permit the incurrence of such Additional Senior Debt Obligations or Additional Junior Debt Obligations, as the case may be, under any applicable Senior Debt Document or Junior Debt Document, the relevant Grantors have obtained the requisite consent; and

(v) the Senior Debt Documents or Junior Debt Documents, as applicable, relating to such Class Debt shall provide, in a manner reasonably satisfactory to the Designated Senior Representative, that each Class Debt Party with respect to such Class Debt will be subject to and bound by the provisions of this Agreement in its capacity as a holder of such Class Debt.

SECTION 9.10. Consent to Jurisdiction; Waivers. The Designated Senior Representative and each other Representative, on behalf of itself and the Secured Parties of the Debt Facility for which it is acting, irrevocably and unconditionally:

(a) submits for itself and its property in any legal action or proceeding relating to this Agreement, or for recognition and enforcement of any judgment in respect thereof, to the exclusive jurisdiction of the courts of the State of New York sitting in New York County, the courts of the United States of America for the Southern District of New York, and appellate courts from any 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;

(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 such Person (or its Representative) at the address referred to in Section 9.11;

(d) agrees that nothing herein shall affect the right of any other party hereto (or any Secured Party) to effect service of process in any other manner permitted by law or shall limit the right of any party hereto (or any Secured Party) to sue in any other jurisdiction; and

(e) waives, to the maximum extent not prohibited by law, any right it may have to claim or recover in any legal action or proceeding referred to in this Section 9.10 any special, exemplary, punitive or consequential damages.

SECTION 9.11. Notices. All notices, requests, demands and other communications provided for or permitted hereunder shall be in writing and shall be sent:

(a) if to AMC, Holdings, the Company or any other Grantor party hereto, to such Person in the care of:

AMC Entertainment Holdings, Inc.
One AMC Way
11500 Ash Street, Leawood, KS 66211
Attention: General Counsel
Email: EGladbach@amctheatres.com

With a copy to:

Weil, Gotshal & Manges LLP
200 Crescent Court, Suite 300
Dallas, TX 75201-6950
Attention: Vynessa Nemunaitis
Email: vynessa.nemunaitis@weil.com

(b) if to the Senior Credit Agreement Agent or Designated Senior Representative, to it at:

Wells Fargo Bank, National Association
MAC D1116-025
1525 West W.T. Harris Blvd.
Charlotte, NC 28262
Attention of: Syndication Agency Services
Fax: (844) 879-5899
Email: Agencyservices.requests@wellsfargo.com

With a copy to:

Latham & Watkins LLP
1271 Avenue of the Americas
New York, NY 10020
Attention: Conray C. Tseng
Email: conray.tseng@lw.com

(c) if to the Senior 1L Notes Agent, to it at:

GLAS Trust Company LLC, as Senior 1L Notes Agent
3 Second Street, Suite 203
Jersey City, NJ 07311
Attention: Account Administrator – AMC
Fax: 212-202-6246
Email: ClientServices.Americas@glas.agency

(d) if to the Intermediate Credit Agreement Agent, to it at:

U.S. Bank Trust Company, National Association, as Intermediate Credit Agreement Agent
214 N. Tryon Street
Charlotte, NC 28202
Attention: James A. Hanley
Email: james.hanley1@usbank.com and loan.agency@usbank.com]

With a copy to:

Seward & Kissel LLP
One Battery Park Plaza
New York, NY 10004
Attention: Gregg Bateman, Esq.
Email: bateman@sewkis.com

(e) if to the Exchangeable Notes Agent, to it at:

GLAS Trust Company LLC, as Exchangeable Notes Agent
3 Second Street, Suite 203
Jersey City, NJ 07311
Attention: Account Administrator – AMC
Fax: 212-202-6246
Email: ClientServices.Americas@glas.agency

(f) if to any other Representative, to it at the address specified by it in the Joinder Agreement delivered by it pursuant to Section 9.09.

Any party hereto may change its address, fax number or email address for notices and other communications hereunder by notice to the other parties hereto. Unless otherwise specifically provided herein, any notice or other communication herein required or permitted to be given shall be in writing and, may be personally served, telecopied, electronically mailed or sent by courier service or U.S. mail and shall be deemed to have been given when delivered in person or by courier service, upon receipt of a telecopy or electronic mail or upon receipt via U.S. mail (registered or certified, with postage prepaid and properly addressed). For the purposes hereof, the addresses of the parties hereto shall be as set forth above or, as to each party, at such other address as may be designated by such party in a written notice to all of the other parties. As agreed to in writing among the Designated Senior Representative and each other Representative from time to time, notices and other communications may also be delivered by e-mail to the e-mail address of a representative of the applicable person provided from time to time by such person.

SECTION 9.12. Further Assurances. Each Senior Representative, on behalf of itself and each Senior Secured Party under its Senior Debt Facility, and each Junior Representative, on behalf of itself and each Junior Secured Party under its Junior Debt Facility, agrees that it will take such further action and shall execute and deliver such additional documents and instruments (in recordable form, if requested) as the other parties hereto may reasonably request to effectuate the terms of, and the Lien priorities contemplated by, this Agreement.

SECTION 9.13. **GOVERNING LAW; WAIVER OF JURY TRIAL**.

(A) THIS AGREEMENT SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK.

(B) EACH PARTY HERETO HEREBY IRREVOCABLY AND UNCONDITIONALLY WAIVES TRIAL BY JURY IN ANY LEGAL ACTION OR PROCEEDING RELATING TO THIS AGREEMENT AND FOR ANY COUNTERCLAIM THEREIN.

SECTION 9.14. Parties in Interest. This Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns, as well as the other Secured Parties, all of whom are intended to be bound by, and to be third party beneficiaries of, this Agreement. No other Person shall have or be entitled to assert rights or benefits hereunder.

SECTION 9.15. Headings. Article, Section and Annex headings used herein are for convenience of reference only, are not part of this Agreement and are not to affect the construction of, or to be taken into consideration in interpreting, this Agreement.

SECTION 9.16. Counterparts. This Agreement may be executed in counterparts, each of which shall constitute an original but all of which when taken together shall constitute a single contract. Delivery of an executed signature page to this Agreement by facsimile or other electronic transmission shall be as effective as delivery of a manually signed counterpart of this Agreement. The words “execution,” “signed,” “signature,” “delivery,” and words of like import in or relating to this Agreement or any document to be signed in connection with this Agreement shall be deemed to include electronic signatures, deliveries or the keeping of records in electronic form, each of which shall be of the same legal effect, validity or enforceability as a manually executed signature, physical delivery thereof or the use of a paper-based recordkeeping system, as the case may be, to the extent and as provided for in any applicable law, including the Federal Electronic Signatures in Global and National Commerce Act, the New York State Electronic Signatures and Records Act or any other similar state laws based on the Uniform Electronic Transactions Act, and the parties hereto consent to conduct the transactions contemplated hereunder by electronic means.

SECTION 9.17. Authorization. By its signature, each Person executing this Agreement on behalf of a party hereto represents and warrants to the other parties hereto that it is duly authorized to execute this Agreement. The Senior Credit Agreement Agent represents and warrants that this Agreement is binding upon the Senior Credit Agreement Secured Parties. The Senior 1L Notes Agent represents and warrants that this Agreement is binding upon the Senior 1L Notes Secured Parties. The Intermediate Credit Agreement Agent represents and warrants that this Agreement is binding upon the Intermediate Credit Agreement Secured Parties. The Exchangeable Notes Agent represents and warrants that this Agreement is binding upon the Exchangeable Notes Secured Parties.

SECTION 9.18. Provisions Solely to Define Relative Rights. The lien priorities set forth in this Agreement and the rights and benefits hereunder in respect of such lien priorities shall inure solely to the benefit of the Designated Senior Representative, the other Senior Representatives, the Senior Secured Parties, the Junior Representatives and the Junior Secured Parties, and their respective permitted successors and assigns, and no other Person (including the Grantors, or any trustee, receiver, debtor in possession or bankruptcy estate in a bankruptcy or like proceeding) shall have or be entitled to assert such rights. Nothing in this Agreement is intended to or shall impair the obligations of any Grantor, which are absolute and unconditional, to pay the Secured Obligations as and when the same shall become due and payable in accordance with their terms.

SECTION 9.19. Effectiveness. This Agreement shall become effective when executed and delivered by the parties hereto.

SECTION 9.20. Senior Credit Agreement Agent, Senior 1L Notes Agent, Intermediate Credit Agreement Agent, and Exchangeable Notes Agent. It is understood and agreed that:

(a) the Senior Credit Agreement Agent is entering into this Agreement in (i) its capacities as administrative agent and as collateral agent under the Senior Credit Agreement and the provisions of Article VIII of the Senior Credit Agreement applicable to it as administrative agent and as collateral agent thereunder shall also apply to it as the Senior Credit Agreement Agent hereunder, (ii) its capacity as "Designated Senior Representative" under the Senior Intercreditor Agreement, and the provisions of Article IV of the Senior Intercreditor Agreement applicable to it as "Designated Senior Representative" thereunder shall also apply to it as Designated Senior Representative hereunder and (iii) its capacity as "Controlling Collateral Agent" under the Senior First Lien Pari Passu Intercreditor Agreement, and the provisions of Article IV of the Senior First Lien Pari Passu Intercreditor Agreement applicable to it as "Controlling Collateral Agent" thereunder shall also apply to it as Designated Senior Representative hereunder;

(b) the Senior 1L Notes Agent is entering into this Agreement in (i) its capacity as collateral agent under the Senior 1L Notes Documents and the provisions of Article VII of the Senior 1L Notes Indenture applicable to the collateral agent thereunder shall also apply to the Senior 1L Notes Agent as the Senior 1L Notes Agent hereunder, (ii) its capacity as a "Senior Representative" under the Senior Intercreditor Agreement, and the provisions of Article IV of the Senior Intercreditor Agreement applicable to it as a "Senior Representative" thereunder shall also apply to it as a Senior Representative hereunder and (iii) its capacity as "Initial Additional Agent" under the Senior First Lien Pari Passu Intercreditor Agreement, and the provisions of Article IV of the Senior First Lien Pari Passu Intercreditor Agreement applicable to it as "Initial Additional Agent" thereunder shall also apply to it as a Senior Representative hereunder;

(c) the Intermediate Credit Agreement Agent is entering into this Agreement in (i) its capacities as administrative agent and as collateral agent under Intermediate Credit Agreement and the provisions of the Intermediate Credit Agreement (including Article VIII thereof) applicable to it as administrative agent and as collateral agent thereunder shall also apply to the Intermediate Credit Agreement Agent hereunder and (ii) to the extent it is the "Designated Junior Representative" under the Senior Intercreditor Agreement, in its capacity as the "Designated Junior Representative" under the Senior Intercreditor Agreement, and the provisions of the Senior Intercreditor Agreement (including Article IV thereof) applicable to it as the "Designated Junior Representative" thereunder shall also apply to it as a Senior Representative hereunder; and

(d) the Exchangeable Notes Agent is entering into this Agreement in (i) its capacity as collateral agent under the Exchangeable Notes Documents and the provisions of Article VII of the Exchangeable Notes Indenture applicable to the collateral agent thereunder shall also apply to the Exchangeable Notes Agent hereunder and (ii) its capacity as "Controlling Collateral Agent" under the Junior Lien Intercreditor Agreement (if applicable).

For the avoidance of doubt, the parties hereto acknowledge that in no event shall the Senior Credit Agreement Agent, the Senior 1L Notes Agent, the Intermediate Credit Agreement Agent or the Exchangeable Notes Agent be responsible or liable for special, indirect, or consequential loss or damage of any kind whatsoever (including, but not limited to, loss of profit) irrespective of whether any such party has been advised of the likelihood of such loss or damage and regardless of the form of action.

SECTION 9.21. Relative Rights. Notwithstanding anything in this Agreement to the contrary (except to the extent expressly contemplated herein), nothing in this Agreement is intended to or will (a) amend, waive or otherwise modify the provisions of any Senior Debt Documents or any Junior Debt Documents, or permit the Company or any other Grantor party hereto to take any action, or fail to take any action, to the extent such action or failure would otherwise constitute a breach of, or default under, any Senior Debt Documents or any Junior Debt Documents, (b) change the relative priorities of the Senior Obligations or the Liens granted under the Senior Collateral Documents on the Shared Collateral (or any other assets) as among the Senior Secured Parties, (c) otherwise change the relative rights of the Senior Secured Parties in respect of the Shared Collateral as among such Senior Secured Parties or (d) obligate the Company or any other Grantor party hereto to take any action, or fail to take any action, that would otherwise constitute a breach of, or default under, any Senior Debt Document or any Junior Debt Document.

SECTION 9.22. Survival of Agreement. All covenants, agreements, representations and warranties made by any party in this Agreement shall be considered to have been relied upon by the other parties hereto and shall survive the execution and delivery of this Agreement.

SECTION 9.23. Integration. This Agreement, together with the Senior Debt Documents and the Junior Debt Documents, represents the entire agreement of each of the Grantors party hereto and the Secured Parties with respect to the subject matter hereof and there are no promises, undertakings, representations or warranties by any Grantor party hereto, any Representative or any other Secured Party relative to the subject matter hereof not expressly set forth or referred to herein or in the other Senior Debt Documents or Junior Debt Documents.

SECTION 9.24. Amendment and Restatement. This Agreement amends and restates and supersedes in its entirety that certain Amended and Restated First Lien/Second Lien Intercreditor Agreement, dated as of July 24, 2025, by and between WILMINGTON SAVINGS FUND SOCIETY, FSB, as the Senior Credit Agreement Agent, GLAS TRUST COMPANY LLC, as the Senior Exchangeable Notes Agent, CSC DELAWARE TRUST COMPANY, as the Senior Notes Agent, and GLAS TRUST COMPANY LLC, as the Exchangeable Notes Agent, the other agents and representatives party thereto from time to time, Holdings, the Company and the other parties thereto from time to time (as amended, restated, amended and restated, supplemented or otherwise modified from time to time prior to the date hereof).

[Remainder of Page Intentionally Left Blank]

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed by their respective authorized officers as of the day and year first above written.

WELLS FARGO BANK, NATIONAL ASSOCIATION,
as Senior Credit Agreement Agent and as Designated Senior Representative

By: /s/ Jack Stutesman
Name: Jack Stutesman
Title: Director

GLAS TRUST COMPANY LLC,
as Senior 1L Notes Agent

By: /s/ Irina Golovashchuk
Name: Irina Golovashchuk
Title: Vice President

U.S. BANK TRUST COMPANY, NATIONAL ASSOCIATION,
as Intermediate Credit Agreement Agent

By: /s/ Alexandra Rhyne
Name: Alexandra Rhyne
Title: Vice President

GLAS TRUST COMPANY LLC,
as Exchangeable Notes Agent and as Designated Junior Representative

By: /s/ Irina Golovashchuk
Name: Irina Golovashchuk
Title: Vice President

AMC ENTERTAINMENT HOLDINGS, INC.
AMERICAN MULTI-CINEMA, INC.

By: /s/ Sean D. Goodman
Name: Sean D. Goodman
Title: Executive Vice President, Chief Financial Officer, International and Treasurer

AMC LICENSE SERVICES, LLC
AMC ITD, LLC
AMC CARD PROCESSING SERVICES, INC.
MUVICO, LLC
AMC EMEA HOLDINGS, LLC
LEAWOOD FILMS, LLC

By: /s/ Sean D. Goodman
Name: Sean D. Goodman
Title: Executive Vice President, Chief Financial Officer and Treasurer

CENTERTAINMENT DEVELOPMENT, LLC

By: /s/ Sean D. Goodman
Name: Sean D. Goodman
Title: President, Chief Financial Officer and Treasurer

AMC THEATRES OF UK LIMITED

By: /s/ Sean D. Goodman
Name: Sean D. Goodman
Title: Director

ANNEX I

Grantors

Muvico, LLC

Centertainment Development, LLC

AMC Entertainment Holdings, Inc.

American Multi-Cinema, Inc.

AMC License Services, LLC

AMC ITD, LLC

AMC Card Processing Services, Inc.

AMC Theatres of UK Limited

AMC EMEA Holdings, LLC

Leawood Films, LLC

ANNEX II

[FORM OF] SUPPLEMENT NO. [__], dated as of [_____] [__], 20[__] (this "**Supplement**"), to the SECOND AMENDED AND RESTATED FIRST LIEN/SECOND LIEN INTERCREDITOR AGREEMENT, dated as of October 5, 2026 (as amended, restated, amended and restated, supplemented or otherwise modified from time to time, the "**First Lien/Second Lien Intercreditor Agreement**"), among AMC Entertainment Holdings, Inc., a Delaware corporation ("**AMC**"), Centertainment Development, LLC, a Delaware limited liability company ("**Holdings**"), Muvico, LLC, a Texas limited liability company (the "**Company**"), the other Centertainment Group Grantors (as defined therein) party thereto from time to time, Wells Fargo Bank, National Association, as the Senior Credit Agreement Agent (as defined therein), GLAS Trust Company LLC, as the Senior 1L Notes Agent (as defined therein), U.S. Bank Trust Company, National Association, as the Intermediate Credit Agreement Agent (as defined therein), GLAS Trust Company LLC, as the Exchangeable Notes Agent (as defined therein), and each Additional Senior Agent (as defined therein) and each Additional Junior Agent (as defined therein) that from time to time becomes a party thereto.

A. Capitalized terms used herein and not otherwise defined herein shall have the meanings assigned to such terms in the First Lien/Second Lien Intercreditor Agreement.

B. The Centertainment Group Grantors have entered into the First Lien/Second Lien Intercreditor Agreement. Pursuant to Section 9.07 of the First Lien/Second Lien Intercreditor Agreement, certain newly acquired or organized Subsidiaries of AMC are required to enter into the First Lien/Second Lien Intercreditor Agreement, and may become party to the First Lien/Second Lien Intercreditor Agreement by execution and delivery of an instrument in the form of this Supplement. The undersigned Subsidiary (the "**New Grantor**") is executing this Supplement in accordance with the requirements of the First Lien/Second Lien Intercreditor Agreement.

Accordingly, the New Grantor agrees as follows:

SECTION 1. In accordance with Section 9.07 of the First Lien/Second Lien Intercreditor Agreement, the New Grantor by its signature below becomes a Grantor and a Centertainment Group Grantor under the First Lien/Second Lien Intercreditor Agreement with the same force and effect as if originally named therein as a Grantor, and the New Grantor hereby agrees to all the terms and provisions of the First Lien/Second Lien Intercreditor Agreement applicable to it as a Grantor thereunder. Each reference to a "Grantor" in the First Lien/Second Lien Intercreditor Agreement shall be deemed to include the New Grantor. The First Lien/Second Lien Intercreditor Agreement is hereby incorporated herein by reference.

SECTION 2. The New Grantor represents and warrants to the Designated Senior Representative and the other Secured Parties that this Supplement has been duly authorized, executed and delivered by it and constitutes its legal, valid and binding obligation, enforceable against it in accordance with its terms, subject to the Legal Reservations (as defined in the Senior Credit Agreement) and applicable bankruptcy, insolvency, reorganization, moratorium or other laws affecting creditors' rights generally and subject to general principles of equity, regardless of whether considered in a proceeding in equity or at law.

SECTION 3. This Supplement may be executed in counterparts, each of which shall constitute an original, but all of which when taken together shall constitute a single contract. This Supplement shall become effective when the Designated Senior Representative shall have received a counterpart of this Supplement that bears the signature of the New Grantor. Delivery of an executed signature page to this Supplement by facsimile transmission shall be as effective as delivery of a manually signed counterpart of this Supplement.

SECTION 4. Except as expressly supplemented hereby, the First Lien/Second Lien Intercreditor Agreement shall remain in full force and effect.

SECTION 5. THIS SUPPLEMENT SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK.

SECTION 6. The provisions of Section 9.10 and Section 9.13(B) of the First Lien/Second Lien Intercreditor Agreement shall apply *mutatis mutandis* to this Supplement.

SECTION 7. In case any one or more of the provisions contained in this Supplement should be held invalid, illegal or unenforceable in any respect, no party hereto shall be required to comply with such provision for so long as such provision is held to be invalid, illegal or unenforceable, but the validity, legality and enforceability of the remaining provisions contained herein and in the First Lien/Second Lien Intercreditor Agreement shall not in any way be affected or impaired. The parties hereto shall endeavor in good-faith negotiations to replace the invalid, illegal or unenforceable provisions with valid provisions the economic effect of which comes as close as possible to that of the invalid, illegal or unenforceable provisions.

SECTION 8. All communications and notices hereunder shall be in writing and given as provided in Section 9.11 of the First Lien/Second Lien Intercreditor Agreement. All communications and notices hereunder to the New Grantor shall be given to it in care of the Company as specified in the First Lien/Second Lien Intercreditor Agreement.

SECTION 9. The Company agrees to reimburse the Designated Senior Representative for its reasonable out-of-pocket expenses in connection with this Supplement, including the reasonable fees, other charges and disbursements of counsel for the Designated Senior Representative.

[SIGNATURE PAGES FOLLOW]

IN WITNESS WHEREOF, the New Grantor has duly executed this Supplement to the First Lien/Second Lien Intercreditor Agreement as of the day and year first above written.

[NAME OF NEW GRANTOR]

By: _____
Name:
Title:

ANNEX III

[FORM OF] JOINDER NO. [__], dated as of [_____] [__], 20[__] (this "**Joinder**"), to the SECOND AMENDED AND RESTATED FIRST LIEN/SECOND LIEN INTERCREDITOR AGREEMENT, dated as of October 5, 2026 (as amended, restated, amended and restated, supplemented or otherwise modified from time to time, the "**First Lien/Second Lien Intercreditor Agreement**"), among AMC Entertainment Holdings, Inc., a Delaware corporation ("**AMC**"), Centertainment Development, LLC, a Delaware limited liability company ("**Holdings**"), Muvico, LLC, a Texas limited liability company (the "**Company**"), the other Centertainment Group Grantors (as defined therein) party thereto from time to time, Wells Fargo Bank, National Association, as the Senior Credit Agreement Agent (as defined therein), GLAS Trust Company LLC, as the Senior 1L Notes Agent (as defined therein), U.S. Bank Trust Company, National Association, as the Intermediate Credit Agreement Agent (as defined therein), GLAS Trust Company LLC, as the Exchangeable Notes Agent (as defined therein), and each Additional Senior Agent (as defined therein) and each Additional Junior Agent (as defined therein) that from time to time becomes a party thereto.

A. Capitalized terms used herein but not otherwise defined herein shall have the meanings assigned to such terms in the First Lien/Second Lien Intercreditor Agreement.

B. As a condition to the ability of the Company or any other Grantor to incur Additional Senior Debt and to secure such Senior Class Debt with a Lien on the Shared Collateral that is senior to the Lien on the Shared Collateral securing the existing Junior Debt Obligations and to have such Senior Class Debt guaranteed by the Grantors, in each case under and pursuant to the applicable Senior Collateral Documents, the Senior Class Debt Representative in respect of such Senior Class Debt is required to become a Representative under, and such Senior Class Debt and the Senior Class Debt Parties in respect thereof are required to become subject to and bound by, the First Lien/Second Lien Intercreditor Agreement. Section 9.09 of the First Lien/Second Lien Intercreditor Agreement provides that such Senior Class Debt Representative may become a Representative under, and such Senior Class Debt and such Senior Class Debt Parties may become subject to and bound by, the First Lien/Second Lien Intercreditor Agreement, pursuant to the execution and delivery by the Senior Class Debt Representative of an instrument in the form of this Joinder and the satisfaction of the other conditions set forth in Section 9.09 of the First Lien/Second Lien Intercreditor Agreement. The undersigned Senior Class Debt Representative (the "**New Representative**") is executing this Joinder in accordance with the requirements of the Senior Debt Documents and the Junior Debt Documents.

Accordingly, the Designated Senior Representative, the Designated Junior Representative and the New Representative agree as follows:

SECTION 1. In accordance with Section 9.09 of the First Lien/Second Lien Intercreditor Agreement, the New Representative by its signature below becomes a Representative under, and the related Senior Class Debt and Senior Class Debt Parties become subject to and bound by, the First Lien/Second Lien Intercreditor Agreement with the same force and effect as if the New Representative had originally been named therein as a Representative, and the New Representative, on behalf of itself and such Senior Class Debt Parties, hereby agrees to all the terms and provisions of the First Lien/Second Lien Intercreditor Agreement applicable to it as a Senior Representative and to the Senior Class Debt Parties that it represents as Senior Secured Parties. Each reference to a "Representative", "Senior Representative"[, "Senior First Lien Representative"] and "Additional Senior Agent" in the First Lien/Second Lien Intercreditor Agreement shall be deemed to include the New Representative. The First Lien/Second Lien Intercreditor Agreement is hereby incorporated herein by reference.

SECTION 2. The New Representative represents and warrants to the Designated Senior Representative, the Designated Junior Representative and the other Secured Parties that (i) it has full power and authority to enter into this Joinder, in its capacity as [agent][trustee] under [describe new Senior Debt Facility], (ii) this Joinder has been duly authorized, executed and delivered by it and constitutes its legal, valid and binding obligation, enforceable against it in accordance with the terms of such Agreement and (iii) the Senior Debt Documents relating to such Senior Class Debt provide that, upon the New Representative's entry into this Agreement, the Senior Class Debt Parties in respect of such Senior Class Debt will be subject to and bound by the provisions of the First Lien/Second Lien Intercreditor Agreement as Senior Secured Parties [and as Senior First Lien Secured Parties].

SECTION 3. This Joinder may be executed in counterparts, each of which shall constitute an original, but all of which when taken together shall constitute a single contract. This Joinder shall become effective when the Designated Senior Representative shall have received a counterpart of this Joinder that bears the signature of the New Representative. Delivery of an executed signature page to this Joinder by facsimile transmission shall be effective as delivery of a manually signed counterpart of this Joinder.

SECTION 4. Except as expressly supplemented hereby, the First Lien/Second Lien Intercreditor Agreement shall remain in full force and effect.

SECTION 5. THIS JOINDER SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK.

SECTION 6. The provisions of Section 9.10 and Section 9.13(B) of the First Lien/Second Lien Intercreditor Agreement shall apply *mutatis mutandis* to this Joinder.

SECTION 7. In case any one or more of the provisions contained in this Joinder should be held invalid, illegal or unenforceable in any respect, no party hereto shall be required to comply with such provision for so long as such provision is held to be invalid, illegal or unenforceable, but the validity, legality and enforceability of the remaining provisions contained herein and in the First Lien/Second Lien Intercreditor Agreement shall not in any way be affected or impaired. The parties hereto shall endeavor in good-faith negotiations to replace the invalid, illegal or unenforceable provisions with valid provisions the economic effect of which comes as close as possible to that of the invalid, illegal or unenforceable provisions.

SECTION 8. All communications and notices hereunder shall be in writing and given as provided in Section 9.11 of the First Lien/Second Lien Intercreditor Agreement. All communications and notices hereunder to the New Representative shall be given to it at the address set forth below its signature hereto.

SECTION 9. The Company agrees to reimburse the Designated Senior Representative and the Designated Junior Representative for their reasonable out-of-pocket expenses in connection with this Joinder, including the reasonable fees, other charges and disbursements of counsel for the Designated Senior Representative and the Designated Junior Representative.

[SIGNATURE PAGES FOLLOW]

IN WITNESS WHEREOF, the New Representative, the Designated Senior Representative and the Designated Junior Representative have duly executed this Joinder to the First Lien/Second Lien Intercreditor Agreement as of the day and year first above written.

[NAME OF NEW REPRESENTATIVE],
as [_____] for the holders of [_____]

By: _____
Name:
Title:

Address for notices:

_____

_____

Attention: _____

Telecopy: _____

[_____],
as Designated Senior Representative

By: _____
Name:
Title:

[_____],
as Designated Junior Representative

By: _____
Name:
Title:

Acknowledged by:

MUVICO, LLC

By: _____
Name:
Title:

THE GRANTORS
LISTED ON SCHEDULE I HERETO

By: _____
Name:
Title:

Centertainment Group Grantors

[_____]

ANNEX IV

[FORM OF] JOINDER NO. [__], dated as of [_____] [__], 20[__] (this "**Joinder**"), to the SECOND AMENDED AND RESTATED FIRST LIEN/SECOND LIEN INTERCREDITOR AGREEMENT, dated as of October 5, 2026 (as amended, restated, amended and restated, supplemented or otherwise modified from time to time, the "**First Lien/Second Lien Intercreditor Agreement**"), among AMC Entertainment Holdings, Inc., a Delaware corporation ("**AMC**"), Centertainment Development, LLC, a Delaware limited liability company ("**Holdings**"), Muvico, LLC, a Texas limited liability company (the "**Company**"), the other Centertainment Group Grantors (as defined therein) party thereto from time to time, Wells Fargo Bank, National Association, as the Senior Credit Agreement Agent (as defined therein), GLAS Trust Company LLC, as the Senior 1L Notes Agent (as defined therein), U.S. Bank Trust Company, National Association, as the Intermediate Credit Agreement Agent (as defined therein), GLAS Trust Company LLC, as the Exchangeable Notes Agent (as defined therein), and each Additional Senior Agent (as defined therein) and each Additional Junior Agent (as defined therein) that from time to time becomes a party thereto.

A. Capitalized terms used herein but not otherwise defined herein shall have the meanings assigned to such terms in the First Lien/Second Lien Intercreditor Agreement.

B. As a condition to the ability of the Company or any other Centertainment Group Grantor to incur Additional Junior Debt and to secure such Junior Class Debt with a Lien on the Shared Collateral that is *pari passu* with or junior to the Lien on the Shared Collateral securing the existing Junior Debt Obligations and to have such Junior Class Debt guaranteed by the Grantors, in each case under and pursuant to the applicable Junior Collateral Documents, the Junior Class Debt Representative in respect of such Junior Class Debt is required to become a Representative under, and such Junior Class Debt and the Junior Class Debt Parties in respect thereof are required to become subject to and bound by, the First Lien/Second Lien Intercreditor Agreement. Section 9.09 of the First Lien/Second Lien Intercreditor Agreement provides that such Junior Class Debt Representative may become a Representative under, and such Junior Class Debt and such Junior Class Debt Parties may become subject to and bound by, the First Lien/Second Lien Intercreditor Agreement, pursuant to the execution and delivery by the Junior Class Debt Representative of an instrument in the form of this Joinder and the satisfaction of the other conditions set forth in Section 9.09 of the First Lien/Second Lien Intercreditor Agreement. The undersigned Junior Class Debt Representative (the "**New Representative**") is executing this Joinder in accordance with the requirements of the Senior Debt Documents and the Junior Debt Documents.

Accordingly, the Designated Senior Representative, the Designated Junior Representative and the New Representative agree as follows:

SECTION 1. In accordance with Section 9.09 of the First Lien/Second Lien Intercreditor Agreement, the New Representative by its signature below becomes a Representative under, and the related Junior Class Debt and Junior Class Debt Parties become subject to and bound by, the First Lien/Second Lien Intercreditor Agreement with the same force and effect as if the New Representative had originally been named therein as a Representative, and the New Representative, on behalf of itself and such Junior Class Debt Parties, hereby agrees to all the terms and provisions of the First Lien/Second Lien Intercreditor Agreement applicable to it as a Junior Representative and to the Junior Class Debt Parties that it represents as Junior Secured Parties. Each reference to a "Representative", "Junior Representative" or "Additional Junior Agent" in the First Lien/Second Lien Intercreditor Agreement shall be deemed to include the New Representative. The First Lien/Second Lien Intercreditor Agreement is hereby incorporated herein by reference.

SECTION 2. The New Representative represents and warrants to the Designated Senior Representative, the Designated Junior Representative and the other Secured Parties that (i) it has full power and authority to enter into this Joinder, in its capacity as [agent][trustee] under [describe new Junior Debt Facility], (ii) this Joinder has been duly authorized, executed and delivered by it and constitutes its legal, valid and binding obligation, enforceable against it in accordance with the terms of such Agreement and (iii) the Junior Debt Documents relating to such Junior Class Debt provide that, upon the New Representative's entry into this Agreement, the Junior Class Debt Parties in respect of such Junior Class Debt will be subject to and bound by the provisions of the First Lien/Second Lien Intercreditor Agreement as Junior Secured Parties.

SECTION 3. This Joinder may be executed in counterparts, each of which shall constitute an original, but all of which when taken together shall constitute a single contract. This Joinder shall become effective when the Designated Senior Representative shall have received a counterpart of this Joinder that bears the signature of the New Representative. Delivery of an executed signature page to this Joinder by facsimile transmission shall be effective as delivery of a manually signed counterpart of this Joinder.

SECTION 4. Except as expressly supplemented hereby, the First Lien/Second Lien Intercreditor Agreement shall remain in full force and effect.

SECTION 5. THIS JOINDER SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK.

SECTION 6. The provisions of Section 9.10 and Section 9.13(B) of the First Lien/Second Lien Intercreditor Agreement shall apply *mutatis mutandis* to this Joinder.

SECTION 7. In case any one or more of the provisions contained in this Joinder should be held invalid, illegal or unenforceable in any respect, no party hereto shall be required to comply with such provision for so long as such provision is held to be invalid, illegal or unenforceable, but the validity, legality and enforceability of the remaining provisions contained herein and in the First Lien/Second Lien Intercreditor Agreement shall not in any way be affected or impaired. The parties hereto shall endeavor in good-faith negotiations to replace the invalid, illegal or unenforceable provisions with valid provisions the economic effect of which comes as close as possible to that of the invalid, illegal or unenforceable provisions.

SECTION 8. All communications and notices hereunder shall be in writing and given as provided in Section 9.11 of the First Lien/Second Lien Intercreditor Agreement. All communications and notices hereunder to the New Representative shall be given to it at the address set forth below its signature hereto.

SECTION 9. The Company agrees to reimburse the Designated Senior Representative and the Designated Junior Representative for their reasonable out-of-pocket expenses in connection with this Joinder, including the reasonable fees, other charges and disbursements of counsel for the Designated Senior Representative and the Designated Junior Representative.

[SIGNATURE PAGES FOLLOW]

IN WITNESS WHEREOF, the New Representative, the Designated Senior Representative and the Designated Junior Representative have duly executed this Joinder to the First Lien/Second Lien Intercreditor Agreement as of the day and year first above written.

[NAME OF NEW REPRESENTATIVE],
as [_____] for the holders of [_____]

By: _____
Name:
Title:

Address for notices:

_____

_____

Attention: _____

Telecopy: _____

[_____],
as Designated Senior Representative

By: _____
Name:
Title:

[_____],
as Designated Junior Representative

By: _____
Name:
Title:

Acknowledged by:

MUVICO, LLC

By: _____
Name:
Title:

THE GRANTORS
LISTED ON SCHEDULE I HERETO

By: _____
Name:
Title:

Centertainment Group Grantors

[_____]

Exhibit 4.8

EXECUTION VERSION

CENTERTAINMENT/ODEON
FIRST LIEN INTERCREDITOR AGREEMENT

among

MUVICO, LLC,

CENTERTAINMENT DEVELOPMENT, LLC,

AMC ENTERTAINMENT HOLDINGS, INC.,

THE OTHER GRANTORS PARTY HERETO,

WELLS FARGO BANK, NATIONAL ASSOCIATION,
as First Lien Collateral Agent for the Credit Agreement Secured Parties,

GLAS TRUST COMPANY LLC,
as the Initial Additional Agent,

and

EACH ADDITIONAL AGENT FROM TIME TO TIME PARTY HERETO

dated as of October 5, 2026

CENTERTAINMENT/ODEON FIRST LIEN INTERCREDITOR AGREEMENT dated as of October 5, 2026 (as amended, supplemented or otherwise modified from time to time, this "**Agreement**"), among Muvico, LLC, a Texas limited liability company (the "**Company**"), Centertainment Development, LLC, a Delaware limited liability company ("**Holdings**"), AMC Entertainment Holdings, Inc., a Delaware corporation (the "**Borrower**"), the other Grantors (as defined below) party hereto, WELLS FARGO BANK, NATIONAL ASSOCIATION, as collateral agent for the Credit Agreement Secured Parties (as defined below) (in such capacity and together with its successors in such capacity, the "**First Lien Collateral Agent**"), GLAS TRUST COMPANY LLC, as collateral agent for the Initial Additional First Lien Secured Parties (as defined below) (in such capacity and together with its successors in such capacity, the "**Initial Additional Agent**") and each Additional Agent from time to time party hereto for the Additional First Lien Secured Parties of the Series with respect to which it is acting in such capacity.

In consideration of the mutual agreements herein contained and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the First Lien Collateral Agent (for itself and on behalf of the Credit Agreement Secured Parties), the Initial Additional Agent (for itself and on behalf of the Initial Additional First Lien Secured Parties) and each Additional Agent (for itself and on behalf of the Additional First Lien Secured Parties of the applicable Series) agree as follows:

ARTICLE I

Definitions

SECTION 1.01 Certain Defined Terms. Capitalized terms used but not otherwise defined herein have the meanings set forth in the Credit Agreement or, if defined in the New York UCC, the meanings specified therein. As used in this Agreement, the following terms have the meanings specified below:

"**Additional Agent**" means the collateral agent and the administrative agent and/or trustee (as applicable) or any other similar agent or Person under any Additional First Lien Documents, in each case, together with its successors in such capacity.

"**Additional First Lien Debt Facility**" means one or more debt facilities, commercial paper facilities or indentures for which the requirements of Section 6.13 have been satisfied, in each case with banks, other lenders or trustees, providing for revolving credit loans, term loans, letters of credit, notes or other borrowings, secured by the Collateral (or a portion thereof) on a *pari passu* basis relative to the First Lien Obligations (and not secured by Liens on any other assets of any Centertainment Group Grantor or any Odeon Group Grantor), in each case, as amended, restated, amended and restated, supplemented or otherwise modified or Refinanced from time to time; provided that (i) the Credit Agreement shall not constitute an Additional First Lien Debt Facility at any time and (ii) the Indebtedness (including guarantees) under any Additional First Lien Debt Facility is permitted to be incurred, secured and guaranteed on such basis by each then-extant Secured Credit Document.

"**Additional First Lien Documents**" means, with respect to any Series of Additional First Lien Obligations, the notes, credit agreements, indentures, security documents and other operative agreements evidencing or governing such Indebtedness, including the Initial Additional First Lien Documents, and each other agreement entered into for the purpose of securing any Series of Additional First Lien Obligations.

"**Additional First Lien Obligations**" means, with respect to any Additional First Lien Debt Facility, (a) all principal of, and interest, fees, and expenses (including, without limitation, any interest, fees, expenses and other amounts which accrue after the commencement of any Insolvency or Liquidation Proceeding, whether or not allowed or allowable as a claim in any such proceeding) payable with respect to, such Additional First Lien Debt Facility, (b) all other amounts payable to the related Additional First Lien Secured Parties under the related Additional First Lien Documents and (c) any Refinancings of the foregoing.

"**Additional First Lien Secured Party**" means, with respect to any Series of Additional First Lien Obligations, the holders of such Additional First Lien Obligations, the Additional Agent with respect thereto, any trustee or agent or any other similar agent or Person therefor under any related Additional First Lien Documents and the beneficiaries of each indemnification obligation undertaken by the Borrower or any Guarantor under any related Additional First Lien Documents.

"**Agreement**" has the meaning assigned to such term in the preamble hereto.

"**AMC UK**" means AMC Theatres of UK Limited, a limited company incorporated under the laws of England and Wales with its registered office at 8th Floor, 1 Stephen Street, London, United Kingdom, W1T 1AT and registered with company number 03276252.

"**AMC UK Holding Limited**" means AMC UK Holding Limited, a limited company incorporated under the laws of England and Wales with its registered office at 8th Floor, 1 Stephen Street, London, United Kingdom, W1T 1AT and registered with company number 12170346.

"**Bankruptcy Case**" has the meaning assigned to such term in Section 2.05(b).

"**Bankruptcy Code**" means Title 11 of the United States Code, as amended.

"**Bankruptcy Law**" means the Bankruptcy Code and any other federal, state, or foreign law for the relief of debtors, or any arrangement, reorganization, insolvency, moratorium, assignment for the benefit of creditors (including, without limitation, any proceedings under the German Insolvency Code (*Insolvenzordnung*)), any other marshalling of the assets or liabilities of the Borrower or any of its Subsidiaries, or similar law affecting creditors' rights generally (including in the context of a preventive restructuring framework).

"**Business Day**" means any day that is not a Saturday, Sunday or other day on which commercial banks in New York City are authorized or required by law to remain closed.

"**Centertainment First Lien/Second Lien Intercreditor Agreement**" means that certain Second Amended and Restated Centertainment First Lien/Second Lien Intercreditor Agreement, dated as of October 5, 2026, among the First Lien Collateral Agent, the Initial Additional Agent, the Intermediate Credit Agreement Agent (solely for this purpose, as defined therein), the Exchangeable Notes Agent (solely for this purpose, as defined therein), the other agents and representatives party thereto from time to time, the Borrower, Holdings, the Company and the other parties thereto from time to time, as amended, restated, amended and restated, supplemented or otherwise modified from time to time, including by way of joinder agreements.

"**Centertainment/Odeon First Lien/Intermediate Lien Intercreditor Agreement**" means that certain Centertainment/Odeon First Lien/Intermediate Lien Intercreditor Agreement, dated as of October 5, 2026, among the First Lien Collateral Agent, the Initial Additional Agent, the Junior Credit Agreement Agent (solely for this purpose, as defined therein), the other agents and representatives party thereto from time to time, the Borrower, Holdings, the Company and the other parties thereto from time to time, as amended, restated, amended and restated, supplemented or otherwise modified from time to time, including by way of joinder agreements.

"**Centertainment Group Grantors**" means Holdings, the Company and each of their respective Subsidiaries and AMC UK.

"**Collateral**" means any "Collateral" as defined in any First Lien Security Document consisting of assets of the Company, any other Centertainment Group Grantor and/or any Odeon Group Grantor with respect to which a Lien is granted or purported to be granted pursuant to a First Lien Security Document as security for one or more Series of First Lien Obligations (including, in the case of any German Security Document, as security for the Parallel Debt).

"**Collateral Agent**" means (i) in the case of the Credit Agreement Obligations, the First Lien Collateral Agent (including as Parallel Debt Creditor), (ii) in the case of the Initial Additional First Lien Obligations, the Initial Additional Agent, and (iii) in the case of any Series of Additional First Lien Obligations or Additional First Lien Secured Parties that become subject to this Agreement after the date hereof, the Additional Agent named for such Series in the applicable Joinder Agreement.

"**Company**" has the meaning assigned to such term in the preamble hereto.

"**Controlling Collateral Agent**" means, with respect to any Shared Collateral, (i) until the earlier of (x) the Discharge of First Lien Obligations that are Credit Agreement Obligations and (y) the Non-Controlling Collateral Agent Enforcement Date, the First Lien Collateral Agent and (ii) from and after the earlier of (x) the Discharge of First Lien Obligations that are Credit Agreement Obligations and (y) the Non-Controlling Collateral Agent Enforcement Date, the Major Non-Controlling Collateral Agent.

"**Controlling Secured Parties**" means, with respect to any Shared Collateral, the Series of First Lien Secured Parties whose Collateral Agent is the Controlling Collateral Agent for such Shared Collateral.

"**Credit Agreement**" means that certain Amended and Restated Credit Agreement, dated as of October 5, 2026, by and among the Borrower, the lenders from time to time party thereto and Wells Fargo Bank, National Association, as administrative agent and as collateral agent, as amended, restated, amended and restated, supplemented or otherwise modified or Refinanced from time to time.

"**Credit Agreement Obligations**" means the "Secured Obligations" as defined in the Credit Agreement.

"**Credit Agreement Secured Parties**" means the "Secured Parties" as defined in the Credit Agreement and the First Lien Collateral Agent as Parallel Debt Creditor.

"**DIP Financing**" has the meaning assigned to such term in Section 2.05(b).

"**DIP Financing Liens**" has the meaning assigned to such term in Section 2.05(b).

"**DIP Lenders**" has the meaning assigned to such term in Section 2.05(b).

"**Discharge**" means, with respect to any Shared Collateral and any Series of First Lien Obligations, the date on which such Series of First Lien Obligations is no longer secured by such Shared Collateral in accordance with the terms of the documentation governing such Series of First Lien Obligations. The term "**Discharged**" shall have a corresponding meaning.

"**Discharge of First Lien Obligations**" means, with respect to any Shared Collateral, the Discharge of the applicable First Lien Obligations with respect to such Shared Collateral; provided that a Discharge of First Lien Obligations shall not be deemed to have occurred in connection with a Refinancing of such First Lien Obligations with additional First Lien Obligations secured by such Shared Collateral under an Additional First Lien Document that has been designated in writing by the applicable Collateral Agent (under the Secured Credit Document so Refinanced) or by the Borrower, in each case, to each other Collateral Agent as a "First Lien Obligation" for purposes of this Agreement.

"**Equitably Subordinated First Lien Secured Party**" means any First Lien Secured Party whose commitments, participations (including by way of sub-participation) and/or other claims under the Secured Credit Documents against any Grantor incorporated or organized under the laws of the Federal Republic of Germany, or having its centre of main interests (within the meaning of Article 3(1) of Regulation (EU) 2015/848 of the European Parliament and of the Council of 20 May 2015 on insolvency proceedings (recast)) in the Federal Republic of Germany, would, prior to or in an Insolvency or Liquidation Proceeding of such Grantor, be subordinated or be subject to potential avoidance claims pursuant to Section 39 paragraph 1 no. 5, Section 39 paragraph 2 or Section 135 of the German Insolvency Code (*Insolvenzordnung*) or Section 6 of the German Avoidance Act (*Anfechtungsgesetz*).

"**Equitably Subordinated Obligations**" means the First Lien Obligations owed to an Equitably Subordinated First Lien Secured Party.

"**Event of Default**" means an "Event of Default" (or any other similarly defined term) as defined in any Secured Credit Document.

"**First Lien Collateral Agent**" has the meaning assigned to such term in the preamble hereto.

"**First Lien Obligations**" means, collectively, (i) the Credit Agreement Obligations, (ii) the Initial Additional First Lien Obligations and (iii) each Series of Additional First Lien Obligations.

"**First Lien Secured Parties**" means (i) the Credit Agreement Secured Parties, (ii) the Initial Additional First Lien Secured Parties and (iii) the Additional First Lien Secured Parties with respect to each Series of Additional First Lien Obligations, in each case subject to Section 2.01(e).

"**First Lien Security Documents**" means (i) the Security Agreement and the other Security Documents (as defined in the Credit Agreement), (ii) the Notes Security Agreement, the other Security Documents (as defined in the Indenture) and (iii) each other agreement entered into in favor of any Collateral Agent for the purpose of securing any Series of First Lien Obligations, including German Security Documents.

"**German Security Documents**" means each agreement governed by the laws of the Federal Republic of Germany entered into in favor of the First Lien Collateral Agent (acting in its capacity as Parallel Debt Creditor and/or as trustee (*Treuhänder*) for the First Lien Secured Parties pursuant to Section 5.02) for the purpose of securing the Parallel Debt and/or any Series of First Lien Obligations.

"**Grantors**" means AMC, Holdings, the Company and each other Person that has granted a security interest pursuant to any First Lien Security Document to secure any Series of First Lien Obligations (or, in the case of any German Security Document, the Parallel Debt). The Grantors existing on the date hereof are set forth in Annex I hereto.

"**Holdings**" has the meaning assigned to such term in the preamble hereto.

"**Impairment**" has the meaning assigned to such term in Section 1.03.

"**Indenture**" means that certain Indenture, dated as of October 5, 2026, relating to AMC's 8.875% First Lien Notes due 2031, among Holdings, AMC, the other Grantors party thereto from time to time, GLAS Trust Company LLC, as trustee, and the Initial Additional Agent, as amended, restated, amended and restated, supplemented or otherwise modified or Refinanced from time to time.

"**Initial Additional Agent**" has the meaning assigned to such term in the preamble hereto.

"**Initial Additional First Lien Documents**" means the Indenture and any notes, security documents and other operative agreements evidencing or governing such Indebtedness, including any agreement entered into for the purpose of securing the Initial Additional First Lien Obligation.

"**Initial Additional First Lien Obligations**" means the "Secured Notes Obligations" as defined in the Notes Security Agreement.

"**Initial Additional First Lien Secured Parties**" means the "Secured Parties" as defined in the Notes Security Agreement.

"**Insolvency or Liquidation Proceeding**" means:

(1) any case or proceeding commenced by or against the Borrower or any other Grantor under any Bankruptcy Law, any other case or proceeding for the reorganization, recapitalization or adjustment or marshalling of the assets or liabilities of the Borrower or any other Grantor, any receivership or assignment for the benefit of creditors relating to the Borrower or any other Grantor or any similar case or proceeding relative to the Borrower or any other Grantor or its creditors, as such, in each case whether or not voluntary;

(2) any liquidation, dissolution, marshalling of assets or liabilities or other winding up of or relating to the Borrower or any other Grantor, in each case, whether or not voluntary and whether or not involving bankruptcy or insolvency; or

(3) any other case or proceeding of any type or nature in which substantially all claims of creditors of the Borrower or any other Grantor are determined and any payment or distribution is or may be made on account of such claims.

"**Intercreditor Agreements**" means (i) the Centertainment First Lien/Second Lien Intercreditor Agreement and (ii) the Centertainment/Odeon First Lien/Intermediate Lien Intercreditor Agreement, each, if then in effect.

"**Intervening Creditor**" has the meaning assigned to such term in Section 2.01(a).

"**Joinder Agreement**" means a supplement to this Agreement substantially in the form of Annex II hereto required to be delivered by an Additional Agent to the Controlling Collateral Agent pursuant to Section 6.13 in order to establish an additional Series of Additional First Lien Obligations and become Additional First Lien Secured Parties hereunder.

"**Major Non-Controlling Collateral Agent**" means, with respect to any Shared Collateral, the Collateral Agent (other than the First Lien Collateral Agent) of the Series of First Lien Obligations that constitutes the largest outstanding principal amount of any then outstanding Series of First Lien Obligations (excluding the Series of Credit Agreement Obligations) with respect to such Shared Collateral, but solely to the extent that such Series of First Lien Obligations has a larger aggregate principal amount than the Series of Credit Agreement Obligations then outstanding.

"**New York UCC**" means the Uniform Commercial Code as from time to time in effect in the State of New York.

"**Non-Controlling Collateral Agent**" means, at any time with respect to any Shared Collateral, any Collateral Agent that is not the Controlling Collateral Agent at such time with respect to such Shared Collateral.

"**Non-Controlling Collateral Agent Enforcement Date**" means, with respect to any Non-Controlling Collateral Agent, the date that is 90 days (throughout which 90-day period such Non- Controlling Collateral Agent was the Major Non-Controlling Collateral Agent) after the occurrence of both (i) an Event of Default under and as defined in the Secured Credit Documents under which such Non-Controlling Collateral Agent is the Major Non-Controlling Collateral Agent, but only for so long as such Event of Default is continuing and (ii) the Controlling Collateral Agent's and each other Collateral Agent's receipt of written notice from such Non-Controlling Collateral Agent certifying that (x) such Non-Controlling Collateral Agent is the Major Non-Controlling Collateral Agent and that an Event of Default under and as defined in the Secured Credit Documents under which such Non-Controlling Collateral Agent is the Collateral Agent has occurred and is continuing and (y) the First Lien Obligations of the Series with respect to which such Non-Controlling Collateral Agent is the Collateral Agent are currently due and payable in full (whether as a result of acceleration thereof or otherwise) in accordance with the terms of the applicable Secured Credit Documents; provided that the Non-Controlling Collateral Agent Enforcement Date shall be stayed and shall not occur and shall be deemed not to have occurred with respect to any Shared Collateral (1) at any time the Controlling Collateral Agent has commenced and is diligently pursuing any enforcement action or (2) at any time the Grantor which has granted a security interest in such Shared Collateral is then a debtor under or with respect to (or otherwise subject to) any Insolvency or Liquidation Proceeding.

"**Non-Controlling Secured Parties**" means, with respect to any Shared Collateral, the First Lien Secured Parties that are not Controlling Secured Parties with respect to such Shared Collateral.

"**Notes Security Agreement**" means the "Security Agreement" as defined in the Indenture.

"**Odeon Group Grantors**" means AMC UK Holding Limited and any subsidiary of AMC UK Holding Limited that guarantees the obligations under the Credit Agreement, but excluding the Centertainment Group Grantors and the Restricted AMC Group.

"**Parallel Debt**" has the meaning assigned to such term in Section 5.01(b).

"**Parallel Debt Creditor**" means the First Lien Collateral Agent in its capacity as creditor of the Parallel Debt pursuant to Section 5.01 and any successor thereto pursuant to Section 5.03.

"**Possessory Collateral**" means any Shared Collateral in the possession of any Collateral Agent (or its agents or bailees), to the extent that possession thereof perfects a Lien thereon under the Uniform Commercial Code of any jurisdiction. Possessory Collateral includes, without limitation, any Certificated Securities, Promissory Notes, Instruments, and Chattel Paper, in each case, delivered to or in the possession of the Collateral Agent under the terms of the First Lien Security Documents.

"**Post-Petition Interest**" means any interest or entitlement to fees or expenses or other charges that accrue after the commencement of any Insolvency or Liquidation Proceeding, whether or not allowed or allowable as a claim in any such Insolvency or Liquidation Proceeding.

"**Proceeds**" has the meaning assigned to such term in Section 2.01(a).

"**Refinance**" means, in respect of any Indebtedness, to refinance, extend, renew, defease, amend, increase, modify, supplement, restructure, refund, replace or repay, or to issue other Indebtedness or enter alternative financing arrangements, in exchange or replacement for such Indebtedness (in whole or in part), including by adding or replacing lenders, creditors, agents, borrowers and/or guarantors, and including in each case, but not limited to, after the original instrument giving rise to such Indebtedness has been terminated and including, in each case, through any credit agreement, indenture or other agreement. "**Refinanced**" and "**Refinancing**" have correlative meanings.

"**Restricted AMC Group**" means the Borrower, American Multi-Cinema, Inc., AMC License Services, LLC, AMC ITD, LLC and AMC Card Processing Services, Inc. and each other entity that guarantees the obligations under the Credit Agreement, but excluding the Centertainment Group Grantors and the Odeon Group Grantors.

"**Secured Credit Document**" means (i) the Credit Agreement and each other Loan Document (solely for this purpose, as defined in the Credit Agreement), (ii) each Initial Additional First Lien Document and (iii) each Additional First Lien Document.

"**Security Agreement**" means the "Pledge and Security Agreement" as defined in the Credit Agreement.

"**Senior Class Debt**" has the meaning assigned to such term in Section 6.13.

"**Senior Class Debt Parties**" has the meaning assigned to such term in Section 6.13.

"**Senior Class Debt Representative**" has the meaning assigned to such term in Section 6.13.

"**Senior Lien**" means the Liens on the Collateral in favor of the First Lien Secured Parties under the First Lien Security Documents.

"**Series**" means (a) with respect to the First Lien Secured Parties, each of (i) the Credit Agreement Secured Parties (in their capacities as such), (ii) the Initial Additional First Lien Secured Parties (in their capacity as such) and (iii) the Additional First Lien Secured Parties that become subject to this Agreement after the date hereof that are represented by a common Collateral Agent (in its capacity as such for such Additional First Lien Secured Parties) (in their capacities as such) and (b) with respect to any First Lien Obligations, each of (i) the Credit Agreement Obligations, (ii) the Initial Additional First Lien Obligations and (iii) the Additional First Lien Obligations incurred pursuant to any Additional First Lien Debt Facility or any related Additional First Lien Documents, which pursuant to any Joinder Agreement, are to be represented hereunder by a common Collateral Agent (in its capacity as such for such Additional First Lien Obligations).

"**Shared Collateral**" means, at any time, Collateral in which the holders of two or more Series of First Lien Obligations (or their respective Collateral Agents) hold a valid and perfected security interest at such time. If more than two Series of First Lien Obligations are outstanding at any time and the holders of less than all Series of First Lien Obligations hold a valid and perfected security interest in any Collateral at such time, then such Collateral shall constitute Shared Collateral for those Series of First Lien Obligations that hold a valid and perfected security interest in such Collateral at such time and shall not constitute Shared Collateral for any Series which does not have a valid and perfected security interest in such Collateral at such time. For the avoidance of doubt, any Collateral subject to a Lien created under a German Security Document in favor of the First Lien Collateral Agent (acting in its capacity as Parallel Debt Creditor and/or as trustee (*Treuhänder*) pursuant to Section 5.02) for the benefit of the First Lien Secured Parties of each Series shall constitute Shared Collateral for all Series of First Lien Obligations.

"**Spanish Civil Procedural Law**" means the Spanish Act 1/2000, of 7 January, on Civil Procedure (*Ley 1/2000, de 7 de enero, de Enjuiciamiento Civil*), as amended from time to time.

"**Spanish Insolvency Law**" means Royal Legislative Decree 1/2020 of 5 May (*Real Decreto Legislativo 1/2020, de 5 de mayo, por el que se aprueba el texto refundido de la Ley Concursal*), as amended by Law 16/2022, of 5 September (*Ley 16/2022, de 5 de septiembre, de reforma del texto refundido de la Ley Concursal*), and as further amended, restated or replaced from time to time.

"**Uniform Commercial Code**" or "**UCC**" means the New York UCC, or the Uniform Commercial Code (or any similar or comparable legislation) of another jurisdiction, to the extent it may be required to apply to any item or items of Collateral.

SECTION 1.02 Terms Generally. The definitions of terms herein shall apply equally to the singular and plural forms of the terms defined. Whenever the context may require, any pronoun shall include the corresponding masculine, feminine and neuter forms. The words "include", "includes" and "including" shall be deemed to be followed by the phrase "without limitation". The word "will" shall be construed to have the same meaning and effect as the word "shall." Unless the context requires otherwise, (i) any definition of or reference to any agreement, instrument, other document, statute or regulation herein shall be construed as referring to such agreement, instrument, other document, statute or regulation as from time to time amended, supplemented or otherwise modified, (ii) any reference herein to any Person shall be construed to include such Person's successors and assigns, but shall not be deemed to include the subsidiaries of such Person unless express reference is made to such subsidiaries, (iii) the words "herein", "hereof" and "hereunder", and words of similar import, shall be construed to refer to this Agreement in its entirety and not to any particular provision hereof, (iv) all references herein to Articles, Sections and Annexes shall be construed to refer to Articles, Sections and Annexes of this Agreement, (v) unless otherwise expressly qualified herein, the words "asset" and "property" shall be construed to have the same meaning and effect and to refer to any and all tangible and intangible assets and properties, including cash, securities, accounts and contract rights and (vi) the term "or" is not exclusive.

SECTION 1.03 Impairments. It is the intention of the First Lien Secured Parties of each Series that the holders of First Lien Obligations of such Series (and not the First Lien Secured Parties of any other Series) bear the risk of (i) any determination by a court of competent jurisdiction that (x) any of the First Lien Obligations of such Series are unenforceable under applicable law or are subordinated to any other obligations (other than another Series of First Lien Obligations), (y) any of the First Lien Obligations of such Series do not have an enforceable security interest in any of the Collateral securing any other Series of First Lien Obligations and/or (z) any intervening security interest exists securing any other obligations (other than another Series of First Lien Obligations) on a basis ranking prior to the security interest of such Series of First Lien Obligations but junior to the security interest of any other Series of First Lien Obligations or (ii) the existence of any Collateral for any other Series of First Lien Obligations that is not Shared Collateral for such Series (any such condition referred to in the foregoing clauses (i) or (ii) with respect to any Series of First Lien Obligations, an "**Impairment**" of such Series); provided that the existence of a maximum claim with respect to Mortgaged Properties (as defined in the Credit Agreement) that applies to all First Lien Obligations shall not be deemed to be an Impairment of any Series of First Lien Obligations. In the event of any Impairment with respect to any Series of First Lien Obligations, the results of such Impairment shall be borne solely by the holders of such Series of First Lien Obligations, and the rights of the holders of such Series of First Lien Obligations (including, without limitation, the right to receive distributions in respect of such Series of First Lien Obligations pursuant to Section 2.01) set forth herein shall be modified to the extent necessary so that the effects of such Impairment are borne solely by the holders of the Series of such First Lien Obligations subject to such Impairment. Additionally, in the event the First Lien Obligations of any Series are modified pursuant to applicable law (including, without limitation, pursuant to Section 1129 of the Bankruptcy Code), any reference to such First Lien Obligations or the First Lien Documents governing such First Lien Obligations shall refer to such obligations or such documents as so modified. Notwithstanding the foregoing, (i) any subordination, avoidance or other limitation of any Equitably Subordinated Obligations, and any consequence thereof under Section 2.01(e), shall not constitute an Impairment of the Series of First Lien Obligations of which such Equitably Subordinated Obligations form part, and (ii) the effects of any such subordination, avoidance or limitation shall be borne solely by the relevant Equitably Subordinated First Lien Secured Party in accordance with Section 2.01(e) and not by any other First Lien Secured Party of such Series or of any other Series.

ARTICLE II

Priorities and Agreements with Respect to Shared Collateral

SECTION 2.01 Priority of Claims.

(a) Anything contained herein or in any of the Secured Credit Documents to the contrary notwithstanding (but subject to Section 1.03), if an Event of Default has occurred and is continuing, and the Controlling Collateral Agent or any First Lien Secured Party is taking action to enforce rights in respect of any Shared Collateral, or any distribution is made in respect of any Shared Collateral in any Insolvency or Liquidation Proceeding of the Borrower (including any adequate protection payments) or any other Grantor or any First Lien Secured Party receives any payment pursuant to any intercreditor agreement (other than this Agreement, but including the Intercreditor Agreements) with respect to any Shared Collateral, the proceeds of any sale, collection or other liquidation of any such Shared Collateral by any Collateral Agent or any First Lien Secured Party and proceeds of any such distribution (all such payments, distributions, and proceeds of any sale, collection or other liquidation of any Shared Collateral and all such payments and proceeds of any such distribution being collectively referred to as "**Proceeds**"), shall be applied (i) FIRST, to the payment of all amounts owing to each Collateral Agent (in its capacity as such) pursuant to the terms of any Secured Credit Document, (ii) SECOND, subject to Section 1.03, to the payment in full of the First Lien Obligations of each Series on a ratable basis, with such Proceeds to be applied to the First Lien Obligations of a given Series in accordance with the terms of the applicable Secured Credit Documents and (iii) THIRD, after the Discharge of all First Lien Obligations, to the Borrower and the other Grantors or their successors or assigns, as their interests may appear, or to whosoever may be lawfully entitled to receive the same pursuant to the Centertainment/Odeon First Lien/Intermediate Lien Intercreditor Agreement and, thereafter, with respect to the Collateral granted by the Centertainment Group Grantors, the Centertainment First Lien/Second Lien Intercreditor Agreement, if in effect, or otherwise, or as a court of competent jurisdiction may direct; provided that following the commencement of any Insolvency or Liquidation Proceeding with respect to any Grantor, solely for purposes of this Section 2.01(a) and not for the purposes of the Credit Agreement or any Additional First Lien Documents, in the event the value of the Shared Collateral is not sufficient for the entire amount of Post-Petition Interest on the First Lien Obligations to be allowed under Sections 506(a) and (b) of the Bankruptcy Code or any other applicable provision of the Bankruptcy Code or other Bankruptcy Law in such Insolvency or Liquidation Proceeding, the amount of First Lien Obligations of each Series of First Lien Obligations shall include only the maximum amount of Post-Petition Interest allowable under Sections 506(a) and (b) of the Bankruptcy Code or any other applicable provision of the Bankruptcy Code or other Bankruptcy Law in such Insolvency or Liquidation Proceeding. Notwithstanding the foregoing, with respect to any Shared Collateral for which a third party (other than a First Lien Secured Party) has a lien or security interest that is junior in priority to the security interest of any Series of First Lien Obligations, after giving effect to the Intercreditor Agreements (as applicable), but senior (as determined by appropriate legal proceedings in the case of any dispute) to the security interest of any other Series of First Lien Obligations (such third party an "**Intervening Creditor**"), the value of any Shared Collateral or Proceeds that are allocated to such Intervening Creditor shall be deducted on a ratable basis solely from the Shared Collateral or Proceeds to be distributed in respect of the Series of First Lien Obligations with respect to which such Impairment exists. If, despite the provisions of this Section 2.01(a), any First Lien Secured Party shall receive any payment or other recovery in excess of its portion of payments on account of the First Lien Obligations to which it is then entitled in accordance with this Section 2.01(a), such First Lien Secured Party shall hold such payment or recovery in trust for the benefit of all First Lien Secured Parties for distribution in accordance with this Section 2.01(a).

(b) It is acknowledged that the First Lien Obligations of any Series may, subject to the limitations set forth in the then extant Secured Credit Documents, be increased, extended, renewed, replaced, restated, supplemented, restructured, repaid, refunded, Refinanced or otherwise amended or modified from time to time, all without affecting the priorities set forth in Section 2.01(a) or the provisions of this Agreement defining the relative rights of the First Lien Secured Parties of any Series.

(c) Notwithstanding the date, time, method, manner or order of grant, attachment or perfection of any Liens securing any Series of First Lien Obligations granted on the Shared Collateral and notwithstanding any provision of the Uniform Commercial Code of any jurisdiction, or any other applicable law or the Secured Credit Documents or any defect or deficiencies in the Liens securing the First Lien Obligations of any Series or any other circumstance whatsoever (but, in each case, subject to Section 1.03), each First Lien Secured Party hereby agrees that (i) the Liens securing each Series of First Lien Obligations on any Shared Collateral shall be of equal priority and (ii) the benefits and proceeds of the Shared Collateral shall be shared among the First Lien Secured Parties as provided herein.

(d) Notwithstanding anything in this Agreement or any other First Lien Security Documents to the contrary, Collateral consisting of cash and cash equivalents pledged to secure Credit Agreement Obligations consisting of reimbursement obligations in respect of Letters of Credit or otherwise held by the Administrative Agent or the First Lien Collateral Agent pursuant to Sections 2.05(j) or 2.11(b) of the Credit Agreement (or any equivalent successor provision) shall be applied as specified in such sections of the Credit Agreement and will not constitute Shared Collateral.

(e) Equitably Subordinated First Lien Secured Parties.

(i) Notwithstanding Section 2.01(a), to the extent that the Proceeds are insufficient to pay in full the First Lien Obligations of any Series and this is due to any Equitably Subordinated First Lien Secured Party being a First Lien Secured Party of such Series, the amount of Proceeds to be applied in respect of the First Lien Obligations of such Series shall be distributed to the other First Lien Secured Parties of such Series, and such Equitably Subordinated First Lien Secured Party shall not be entitled to receive any part of such amount.

(ii) An Equitably Subordinated First Lien Secured Party shall not have the benefit, but only the obligations, of any sharing provisions under this Agreement or any other Secured Credit Document. It shall not be entitled to receive any payment under or in connection with this Agreement or any other Secured Credit Document in respect of any Equitably Subordinated Obligations, and no Collateral Agent shall be required to make any such payment to it.

(iii) To the extent that any Equitably Subordinated Obligations would result in the subordination of First Lien Obligations owed to any other First Lien Secured Party pursuant to Section 39 paragraph 1 no. 5 of the German Insolvency Code (*Insolvenzordnung*), or would in any way prejudice the validity or enforceability of any Lien granted under any First Lien Security Document (including any German Security Document) or of any guarantee or indemnity under any Secured Credit Document, the relevant Equitably Subordinated First Lien Secured Party shall be deemed not to be a First Lien Secured Party under any First Lien Security Document and shall not benefit from such guarantee or indemnity.

SECTION 2.02 Actions with Respect to Shared Collateral; Prohibition on Contesting Liens.

(a) With respect to any Shared Collateral, (i) only the Controlling Collateral Agent shall act or refrain from acting with respect to the Shared Collateral (including with respect to any intercreditor agreement with respect to any Shared Collateral) and (ii) no Non-Controlling Collateral Agent or other Non-Controlling Secured Party shall or shall instruct the Controlling Collateral Agent to, commence any judicial or nonjudicial foreclosure proceedings with respect to, seek to have a trustee, receiver, liquidator or similar official appointed for or over, attempt any action to take possession of, exercise any right, remedy or power with respect to, or otherwise take any action to enforce its security interest in or realize upon, or take any other action available to it in respect of, any Shared Collateral (including with respect to any intercreditor agreement with respect to any Shared Collateral), whether under any First Lien Security Document, applicable law or otherwise, it being agreed that only the Controlling Collateral Agent shall be entitled to take any such actions or exercise any such remedies with respect to Shared Collateral; provided that, notwithstanding the foregoing, (i) in any Insolvency or Liquidation Proceeding, any Collateral Agent or any other First Lien Secured Party may file a proof of claim or statement of interest with respect to the First Lien Obligations owed to the First Lien Secured Parties; (ii) any Collateral Agent or any other First Lien Secured Party may take any action to preserve or protect the validity and enforceability of the Liens granted in favor of First Lien Secured Parties, provided that no such action is, or could reasonably be expected to be, (A) adverse to the Liens granted in favor of the Controlling Secured Parties or the rights of the Controlling Collateral Agent or any other Controlling Secured Parties to exercise remedies in respect thereof or (B) otherwise inconsistent with the terms of this Agreement; and (iii) any Collateral Agent or any other First Lien Secured Party may file any responsive or defensive pleadings in opposition to any motion, claim, adversary proceeding or other pleading made by any Person objecting to or otherwise seeking the disallowance of the claims or Liens of such First Lien Secured Party, including any claims secured by the Shared Collateral, in each case, to the extent not inconsistent with the terms of this Agreement. Notwithstanding the equal priority of the Liens on the Shared Collateral, the Controlling Collateral Agent may deal with the Shared Collateral as if such Controlling Collateral Agent had a senior Lien on such Collateral. No Non-Controlling Collateral Agent or Non-Controlling Secured Party will contest, protest or object to any foreclosure proceeding or action brought by the Controlling Collateral Agent or Controlling Secured Party or any other exercise by the Controlling Collateral Agent or Controlling Secured Party of any rights and remedies relating to the Shared Collateral. The foregoing shall not be construed to limit the rights and priorities of any First Lien Secured Party or Collateral Agent with respect to any Collateral not constituting Shared Collateral.

(b) Each Collateral Agent and the First Lien Secured Parties for which it is acting hereunder agree to be bound by the provisions of this Agreement.

(c) Each of the First Lien Secured Parties agrees that it will not (and hereby waives any right to) contest or support any other Person in contesting, in any proceeding (including any Insolvency or Liquidation Proceeding), the perfection, priority, validity, attachment or enforceability of a Lien held by or on behalf of any of the First Lien Secured Parties in all or any part of the Collateral, the allowability of any claims asserted with respect thereto or the provisions of this Agreement; provided that nothing in this Agreement shall be construed to prevent or impair the rights of any Collateral Agent or any other First Lien Secured Party to enforce this Agreement.

SECTION 2.03 No Interference; Payment Over.

(a) Each First Lien Secured Party agrees that (i) it will not challenge, or support any other Person in challenging, in any proceeding (including any Insolvency or Liquidation Proceeding) the validity or enforceability of any First Lien Obligations of any Series or any First Lien Security Document or the validity, attachment, perfection or priority of any Lien under any First Lien Security Document or the allowability of any claims asserted with respect thereto, or the validity or enforceability of the priorities, rights or duties established by or other provisions of this Agreement; (ii) it will not take or cause to be taken any action the purpose or intent of which is, or could be, to interfere, hinder or delay, in any manner, whether by judicial proceedings or otherwise, any sale, transfer or other disposition of the Shared Collateral by the Controlling Collateral Agent, (iii) it will not institute in any Insolvency or Liquidation Proceeding or other proceeding any claim against the Controlling Collateral Agent or any other First Lien Secured Party seeking damages from or other relief by way of specific performance, instructions or otherwise with respect to any Shared Collateral, and none of the Controlling Collateral Agent or any other First Lien Secured Party shall be liable for any action taken or omitted to be taken by the Controlling Collateral Agent or other First Lien Secured Party with respect to any Shared Collateral in accordance with the provisions of this Agreement, (iv) it will not seek, and hereby waives any right, to have any Shared Collateral or any part thereof marshaled upon any foreclosure or other disposition of such Collateral and (v) it will not attempt, directly or indirectly, whether by judicial proceedings or otherwise, to challenge the enforceability of any provision of this Agreement; provided that nothing in this Agreement shall be construed to prevent or impair the rights of any Collateral Agent or any other First Lien Secured Party to enforce this Agreement.

(b) Each First Lien Secured Party hereby agrees that if it shall obtain possession of any Shared Collateral or shall realize any proceeds or payment in respect of any such Shared Collateral, pursuant to any First Lien Security Document or by the exercise of any rights available to it under applicable law or in any Insolvency or Liquidation Proceeding or through any other exercise of remedies (including pursuant to any intercreditor agreement with respect to Shared Collateral), at any time prior to the Discharge of each of the First Lien Obligations, then it shall hold such Shared Collateral, proceeds or payment in trust for the other First Lien Secured Parties that have a security interest in such Shared Collateral and promptly transfer such Shared Collateral, Proceeds or payment, as the case may be, to the Controlling Collateral Agent, to be distributed in accordance with the provisions of Section 2.01.

SECTION 2.04 Automatic Release of Liens; Amendments to First Lien Security Documents.

(a) If, at any time the Controlling Collateral Agent forecloses upon or otherwise exercises remedies against any Shared Collateral resulting in a sale or disposition thereof, then (whether or not any Insolvency or Liquidation Proceeding is pending at the time) the Liens in favor of each Collateral Agent for the benefit of each Series of First Lien Secured Parties upon such Shared Collateral will automatically be released and discharged; provided that any proceeds of any Shared Collateral realized therefrom shall be applied pursuant to Section 2.01.

(b) Each First Lien Secured Party agrees that each Collateral Agent may enter into any amendment to any First Lien Security Document that does not violate this Agreement.

(c) Each Collateral Agent agrees to execute and deliver (at the sole cost and expense of the Grantors) all such authorizations and other instruments as shall reasonably be requested by the Controlling Collateral Agent to evidence and confirm any release of Shared Collateral provided for in this Section.

SECTION 2.05 Certain Agreements with Respect to Bankruptcy or Insolvency Proceedings.

(a) This Agreement shall continue in full force and effect notwithstanding the commencement of any Insolvency or Liquidation Proceeding under the Bankruptcy Code or any other Bankruptcy Law or similar law by or against the Borrower or any of its Subsidiaries.

(b) If the Borrower and/or any other Grantor shall become subject to a case (a "**Bankruptcy Case**") under the Bankruptcy Code or any other applicable Bankruptcy Law and shall, as debtor(s)-in-possession, move for approval of financing ("**DIP Financing**") to be provided by one or more lenders (the "**DIP Lenders**") under Section 364 of the Bankruptcy Code or any equivalent provision of any other Bankruptcy Law and/or the use of cash collateral under Section 363 of the Bankruptcy Code or any equivalent provision of any other Bankruptcy Law, each First Lien Secured Party agrees that it will raise no objection to any such financing or to the Liens on the Shared Collateral securing the same ("**DIP Financing Liens**") and/or to any use of cash collateral that constitutes Shared Collateral unless the Controlling Collateral Agent or any Controlling Secured Party, shall then oppose or object to such DIP Financing or such DIP Financing Liens and/or use of cash collateral (and (i) to the extent that such DIP Financing Liens are senior to the Liens on any such Shared Collateral for the benefit of the Controlling Secured Parties, each Non-Controlling Secured Party will subordinate its Liens with respect to such Shared Collateral on the same terms as the Liens of the Controlling Secured Parties (other than any Liens of any First Lien Secured Parties constituting DIP Financing Liens) are subordinated thereto, and (ii) to the extent that such DIP Financing Liens rank *pari passu* with the Liens on any such Shared Collateral granted to secure the First Lien Obligations of the Controlling Secured Parties, each Non-Controlling Secured Party will confirm the priorities with respect to such Shared Collateral as set forth herein), in each case so long as (A) the First Lien Secured Parties of each Series retain the benefit of their Liens on all such Shared Collateral pledged to the DIP Lenders, including proceeds thereof arising after the commencement of such proceeding, with the same priority vis-a-vis all the other First Lien Secured Parties (other than any Liens of the First Lien Secured Parties constituting DIP Financing Liens) as existed prior to the commencement of the Bankruptcy Case, (B) the First Lien Secured Parties of each Series are granted Liens on any additional collateral pledged to any First Lien Secured Parties as adequate protection or otherwise in connection with such DIP Financing and/or use of cash collateral, with the same priority vis-a-vis the First Lien Secured Parties (other than any Liens of the First Lien Secured Parties constituting DIP Financing Liens) as set forth in this Agreement, (C) if any amount of such DIP Financing and/or cash collateral is applied to repay any of the First Lien Obligations, such amount is applied pursuant to Section 2.01 of this Agreement, and (D) if any First Lien Secured Parties are granted adequate protection with respect to First Lien Obligations subject hereto, including in the form of periodic payments, in connection with such DIP Financing and/or use of cash collateral, the proceeds of such adequate protection are applied pursuant to Section 2.01; provided that the First Lien Secured Parties of each Series shall have a right to object to the grant of a Lien to secure the DIP Financing over any Collateral subject to Liens in favor of the First Lien Secured Parties of such Series or its Collateral Agent that shall not constitute Shared Collateral; and provided, further, that the First Lien Secured Parties receiving adequate protection shall not object to any other First Lien Secured Party receiving adequate protection comparable to any adequate protection granted to such First Lien Secured Parties in connection with a DIP Financing and/or use of cash collateral.

SECTION 2.06 Reinstatement. In the event that any of the First Lien Obligations shall be paid in full and such payment or any part thereof shall subsequently, for whatever reason (including an order or judgment for disgorgement or avoidance of a preference or fraudulent transfer, under the Bankruptcy Code, any Bankruptcy Law or any similar law, or the settlement of any claim in respect thereof), be required to be returned or repaid, the terms and conditions of this Article II shall be fully applicable thereto until all such First Lien Obligations shall again have been paid in full in cash.

SECTION 2.07 Insurance. As between the First Lien Secured Parties, the Controlling Collateral Agent shall have the right to adjust or settle any insurance policy or claim covering or constituting Shared Collateral in the event of any loss thereunder and to approve any award granted in any condemnation or similar proceeding affecting the Shared Collateral.

SECTION 2.08 Refinancings. The First Lien Obligations of any Series may be Refinanced, in whole or in part, in each case, without notice to, or the consent (except to the extent a consent is otherwise required to permit the Refinancing transaction under any Secured Credit Document) of any First Lien Secured Party of any other Series, all without affecting the priorities provided for herein or the other provisions hereof; provided that such Refinancing indebtedness shall only be subject to this Agreement if (a) (i) such Refinancing indebtedness is required, pursuant to its terms or pursuant to the terms of any Secured Credit Document, to be subject to this Agreement or (ii) the Company has elected to subject such Refinancing indebtedness to the terms of this Agreement, and (b) the Collateral Agent for the holders of any such Refinancing indebtedness shall have executed a Joinder Agreement on behalf of the holders of such Refinancing indebtedness.

SECTION 2.09 Possessory Collateral Agent as Gratuitous Bailee for Perfection.

(a) The Controlling Collateral Agent agrees to hold any Shared Collateral constituting Possessory Collateral that is part of the Shared Collateral in its possession or control (or in the possession or control of its agents or bailees) as gratuitous bailee for the benefit of each other First Lien Secured Party and any assignee solely for the purpose of perfecting the security interest granted in such Possessory Collateral, if any, pursuant to the applicable First Lien Security Documents, in each case, subject to the terms and conditions of this Section 2.09; provided that at any time after the Discharge of the First Lien Obligations of the Series for which the Controlling Collateral Agent is acting, the Controlling Collateral Agent shall (at the sole cost and expense of the Grantors), promptly deliver all Possessory Collateral to the Controlling Collateral Agent (after giving effect to the Discharge of such First Lien Obligations) together with any necessary endorsements reasonably requested by such Controlling Collateral Agent (or make such other arrangements as shall be reasonably requested by such Controlling Collateral Agent to allow such Controlling Collateral Agent to obtain control of such Possessory Collateral). Pending delivery to such Controlling Collateral Agent, each other Collateral Agent agrees to hold any Shared Collateral constituting Possessory Collateral, from time to time in its possession, as gratuitous bailee for the benefit of each other First Lien Secured Party and any assignee, solely for the purpose of perfecting the security interest granted in such Possessory Collateral, if any, pursuant to the applicable First Lien Security Documents, in each case, subject to the terms and conditions of this Section 2.09.

(b) The duties or responsibilities of the Controlling Collateral Agent and each other Collateral Agent under this Section 2.09 shall be limited solely to holding any Shared Collateral constituting Possessory Collateral as gratuitous bailee for the benefit of each other First Lien Secured Party for purposes of perfecting the Lien held by such First Lien Secured Parties therein.

SECTION 2.10 Spanish Insolvency Law. After the occurrence of an insolvency event in relation to a Spanish Grantor or a Grantor having its centre of main interest (as that term is used in Article 3(1) of the Council of the European Union Regulation No. 2015/848 on Insolvency Proceedings) in Spain, if any of the First Lien Secured Parties is held to be a "specially related person" pursuant to article 93 of the Spanish Insolvency Law (*Ley Concursal*) approved by Royal Legislative Decree 1/2020, of 5 May (*Real Decreto Legislativo 1/2020, de 5 de mayo, por el que se aprueba el texto refundido de la Ley Concursal*) (as amended, restated or replaced from time to time) in relation to article 92.5 thereof (a "**Specially Related Secured Party**"), and as a result of which the claims of such Specially Related Secured Party under this Agreement are considered to be subordinated claims for the purposes of insolvency proceedings (a "**Subordinated Claim**"), all payments received by the First Lien Secured Party (other than any Specially Related Secured Party) not related to Subordinated Claims shall be distributed in their entirety among all of the Secured Parties with respect to such insolvency proceedings (other than any Specially Related Secured Party) in proportion to their respective participation and in accordance with the terms set out in this Agreement. In turn, all payments received by a Specially Related Secured Party related to a Subordinated Claim shall be distributed exclusively to such Specially Related Secured Party.

ARTICLE III

Existence and Amounts of Liens and Obligations

SECTION 3.01 Determinations with Respect to Amounts of Liens and Obligations. Whenever any Collateral Agent shall be required, in connection with the exercise of its rights or the performance of its obligations hereunder, to determine the existence or amount of any First Lien Obligations of any Series, or the Shared Collateral subject to any Lien securing the First Lien Obligations of any Series, it may request that such information be furnished to it in writing by each other Collateral Agent and shall be entitled to make such determination on the basis of the information so furnished; provided, however, that if any Collateral Agent shall fail or refuse reasonably promptly to provide the requested information, the requesting Collateral Agent shall be entitled to make any such determination by such method as it may, in the exercise of its good faith judgment, determine, including by reliance upon a certificate of the Borrower. Each Collateral Agent may rely conclusively, and shall be fully protected in so relying, on any determination made by it in accordance with the provisions of the preceding sentence (or as otherwise directed by a court of competent jurisdiction) and shall have no liability to any Grantor, any First Lien Secured Party or any other Person as a result of such determination.

ARTICLE IV

The Controlling Collateral Agent

SECTION 4.01 Appointment and Authority.

(a) Each of the First Lien Secured Parties hereby irrevocably appoints and authorizes the Controlling Collateral Agent to take such actions on its behalf and to exercise such powers as are delegated to the Controlling Collateral Agent by the terms hereof, together with such powers and discretion as are reasonably incidental thereto. Each of the First Lien Secured Parties also authorizes the Controlling Collateral Agent, at the request of the Borrower, to execute and deliver each Intercreditor Agreement in the capacity as "Designated Senior Representative", or the equivalent agent, however referred to, for the First Lien Secured Parties under such agreements, and authorizes the Controlling Collateral Agent, in accordance with the provisions of this Agreement, to take such actions on its behalf and to exercise such powers as are delegated to, or otherwise given to, the "Designated Senior Representative", or the equivalent agent, however referred to, for the First Lien Secured Parties under such agreements, by the terms of the applicable Intercreditor Agreement, together with such powers and discretion as are reasonably incidental thereto. In this connection, the Controlling Collateral Agent and any co-agents, sub-agents and attorneys-in-fact appointed by the Controlling Collateral Agent pursuant to the applicable First Lien Security Documents for purposes of holding or enforcing any Lien on the Collateral (or any portion thereof) granted under any of the First Lien Security Documents, or for exercising any rights and remedies thereunder or under the Intercreditor Agreements (as applicable), at the direction of the Controlling Collateral Agent, shall be entitled to the benefits of all provisions of this Article IV and Article VIII of the Credit Agreement and the equivalent provision of any Initial Additional First Lien Document and any Additional First Lien Document (as though such co-agents, sub-agents and attorneys-in-fact were the "collateral agent" named therein) as if set forth in full herein with respect thereto. Without limiting the foregoing, each of the First Lien Secured Parties, and each Collateral Agent, hereby agrees to provide such cooperation and assistance as may be reasonably requested by the Controlling Collateral Agent to facilitate and effect actions taken or intended to be taken by the Controlling Collateral Agent pursuant to this Article IV, such cooperation to include execution and delivery of notices, instruments and other documents as are reasonably deemed necessary by the Controlling Collateral Agent to effect such actions, and joining in any action, motion or proceeding initiated by the Controlling Collateral Agent for such purposes.

(b) Each Non-Controlling Secured Party acknowledges and agrees that the Controlling Collateral Agent shall be entitled, for the benefit of the First Lien Secured Parties, to sell, transfer or otherwise dispose of or deal with any Shared Collateral as provided herein and in the First Lien Security Documents, without regard to any rights to which the holders of the Non-Controlling Secured Obligations would otherwise be entitled as a result of such Non-Controlling Secured Obligations. Without limiting the foregoing, each Non-Controlling Secured Party agrees that none of the Controlling Collateral Agent or any other First Lien Secured Party shall have any duty or obligation first to marshal or realize upon any type of Shared Collateral (or any other Collateral securing any of the First Lien Obligations), or to sell, dispose of or otherwise liquidate all or any portion of such Shared Collateral (or any other Collateral securing any First Lien Obligations), in any manner that would maximize the return to the Non-Controlling Secured Parties, notwithstanding that the order and timing of any such realization, sale, disposition or liquidation may affect the amount of proceeds actually received by the Non-Controlling Secured Parties from such realization, sale, disposition or liquidation. Each of the First Lien Secured Parties waives any claim it may now or hereafter have against the Controlling Collateral Agent or the Collateral Agent for any other Series of First Lien Obligations or any other First Lien Secured Party of any other Series arising out of (i) any actions that do not violate this Agreement that any Collateral Agent or any First Lien Secured Party takes or omits to take (including actions with respect to the creation, perfection or continuation of Liens on any Collateral, actions with respect to the foreclosure upon, sale, release or depreciation of, or failure to realize upon, any of the Collateral and actions with respect to the collection of any claim for all or any part of the First Lien Obligations from any account debtor, guarantor or any other party) in accordance with the First Lien Security Documents or any other agreement related thereto or to the collection of the First Lien Obligations or the valuation, use, protection or release of any security for the First Lien Obligations, (ii) any election by any Collateral Agent or any holders of First Lien Obligations in any Insolvency or Liquidation Proceeding of the application of Section 1111(b) of the Bankruptcy Code or any equivalent provision of any other Bankruptcy Law or (iii) subject to Section 2.05, any borrowing by, or grant of a security interest or administrative expense priority under Section 364 of the Bankruptcy Code or any equivalent provision of any other Bankruptcy Law by, any Grantor or any of its Subsidiaries, as debtor-in-possession.

SECTION 4.02 Rights as a First Lien Secured Party.

(a) The Person serving as the Controlling Collateral Agent hereunder shall have the same rights and powers in its capacity as a First Lien Secured Party under any Series of First Lien Obligations that it holds as any other First Lien Secured Party of such Series and may exercise the same as though it were not the Controlling Collateral Agent and the term "First Lien Secured Party" or "First Lien Secured Parties" or (as applicable) "Credit Agreement Secured Party", "Credit Agreement Secured Parties," "Initial Additional First Lien Secured Party," "Initial Additional First Lien Secured Parties," "Additional First Lien Secured Party" or "Additional First Lien Secured Parties" shall, unless otherwise expressly indicated or unless the context otherwise requires, include the Person serving as the Controlling Collateral Agent hereunder in its individual capacity. Such Person and its Affiliates may accept deposits from, lend money to, act as the financial advisor or in any other advisory capacity for and generally engage in any kind of business with the Grantors or any Subsidiary or other Affiliate thereof as if such Person were not the Controlling Collateral Agent hereunder and without any duty to account therefor to any other First Lien Secured Party.

SECTION 4.03 Exculpatory Provisions. The Controlling Collateral Agent shall not have any duties or obligations except those expressly set forth herein. Without limiting the generality of the foregoing, the Controlling Collateral Agent:

(i) shall not be subject to any fiduciary or other implied duties, regardless of whether an Event of Default has occurred and is continuing;

(ii) shall not have any duty to take any discretionary action or exercise any discretionary powers, except discretionary rights and powers expressly contemplated hereby; provided that the Controlling Collateral Agent shall not be required to take any action that, in its opinion or the opinion of its counsel, may expose the Controlling Collateral Agent to liability or that is contrary to this Agreement or applicable law;

(iii) shall not, except as expressly set forth herein, have any duty to disclose, and shall not be liable for the failure to disclose, any information relating to a Grantor or any of its Affiliates that is communicated to or obtained by the Person serving as the Controlling Collateral Agent or any of its Affiliates in any capacity;

(iv) shall not be liable for any action taken or not taken by it (1) in the absence of its own gross negligence or willful misconduct or (2) in reliance on a certificate of an authorized officer of the Borrower stating that such action is permitted by the terms of this Agreement. The Controlling Collateral Agent shall be deemed not to have knowledge of any Event of Default under any Series of First Lien Obligations unless and until notice describing such Event Default and referencing the applicable agreement is given to the Controlling Collateral Agent;

(v) shall not be responsible for or have any duty to ascertain or inquire into (1) any statement, warranty or representation made in or in connection with this Agreement or any other First Lien Security Document, (2) the contents of any certificate, report or other document delivered hereunder or thereunder or in connection herewith or therewith, (3) the performance or observance of any of the covenants, agreements or other terms or conditions set forth herein or therein or the occurrence of any Default or Event of Default, (4) the validity, enforceability, effectiveness or genuineness of this Agreement, any other First Lien Security Document or any other agreement, instrument or document, or the creation, perfection or priority of any Lien purported to be created by the First Lien Security Documents, (5) the value or the sufficiency of any Collateral for any Series of First Lien Obligations, or (6) the satisfaction of any condition set forth in any Secured Credit Document, other than to confirm receipt of items expressly required to be delivered to the Controlling Collateral Agent; and

(vi) need not segregate money held hereunder from other funds except to the extent required by law. The Controlling Collateral Agent shall be under no liability for interest on any money received by it hereunder except as otherwise agreed in writing.

SECTION 4.04 Collateral and Guaranty Matters. Each of the First Lien Secured Parties irrevocably authorizes the applicable Collateral Agent, at its option and in its discretion, to release any Lien on any property granted to or held by such Collateral Agent under any First Lien Security Document (including, in the case of any German Security Document, by way of retransfer (*Rückübertragung*) or reassignment (*Rückabtretung*) of the relevant Collateral to the relevant Grantor) in accordance with Section 2.04 or upon receipt of a written request from the Borrower stating that the release of such Lien is permitted by the terms of each then extant Secured Credit Document.

ARTICLE V

First Lien Collateral Agent as Parallel Debt Creditor

SECTION 5.01 Parallel Debt (Covenant to pay the First Lien Collateral Agent).

(a) Subject to any limitations relating to any guarantee or other obligation of any Grantor set forth in any Secured Credit Document or First Lien Security Document (including, without limitation, any limitations applicable to any Grantor organized under the laws of the Federal Republic of Germany) (together, the "**Guarantee Limitations**"), the Borrower and each Grantor hereby irrevocably and unconditionally undertakes to pay to the First Lien Collateral Agent (in its capacity as Parallel Debt Creditor) amounts equal to the First Lien Obligations owing from time to time by such Grantor or the Borrower to any First Lien Secured Party under the Secured Credit Documents, as and when such First Lien Obligations are due and payable in accordance with the terms of the applicable Secured Credit Documents.

(b) Each Grantor, the Borrower and the First Lien Collateral Agent acknowledges that the obligations of each Grantor and the Borrower under paragraph (a) above are several and are separate and independent from, and shall not in any way limit or affect, the corresponding obligations of that Grantor or the Borrower to any First Lien Secured Party under any Secured Credit Documents (other than the Parallel Debt) (its "**Corresponding Debt**"), nor shall it constitute the First Lien Collateral Agent and any First Lien Secured Parties as joint creditors of any Corresponding Debt, nor shall the amounts for which each Grantor or the Borrower is liable under paragraph (a) above (its "**Parallel Debt**") be limited or affected in any way by its Corresponding Debt provided that:

(i) the Parallel Debt of each Grantor and the Borrower shall be decreased and the First Lien Collateral Agent shall not demand payment to the extent that its Corresponding Debt has been paid or (in the case of guarantee obligations) discharged;

(ii) the Corresponding Debt of each Grantor and the Borrower shall be decreased and the First Lien Collateral Agent shall not demand payment to the extent that its Parallel Debt has been paid or (in the case of guarantee obligations) discharged; and

(iii) the aggregate amount payable by any Grantor or the Borrower in respect of its Parallel Debt shall at no time exceed the aggregate amount of its Corresponding Debt then due and payable.

(c) For the purposes of this Section 5.01, the First Lien Collateral Agent acts in its own name and not as a trustee, and its claims in respect of the Parallel Debt shall not be held on trust and instead shall be owed to it in its individual capacity. The Collateral granted under the First Lien Security Documents to the First Lien Collateral Agent to secure the Parallel Debt is granted to the First Lien Collateral Agent in its capacity as Parallel Debt Creditor and shall not be held on trust.

(d) All moneys received or recovered by the First Lien Collateral Agent pursuant to this Section 5.01, and all amounts received or recovered by the First Lien Collateral Agent from or by the enforcement of any Collateral granted to secure the Parallel Debt, shall be applied in accordance with Section 2.01 and, upon such application, shall reduce the Corresponding Debt in accordance with clause (ii) of paragraph (b) above. For purposes of Section 2.01, Section 3.01 and any determination of the amount of First Lien Obligations of any Series outstanding at any time, the Parallel Debt shall not constitute First Lien Obligations separate from or in addition to the Corresponding Debt.

(e) Without limiting or affecting the First Lien Collateral Agent's rights against the Grantors and the Borrower (whether under this Section 5.01 or under any other provision of the Secured Credit Documents), each Grantor and the Borrower acknowledges that:

(i) nothing in this Section 5.01 shall impose any obligation on the First Lien Collateral Agent to pay any sum to any Grantor or the Borrower or otherwise under any Secured Credit Document, except in its capacity as a First Lien Secured Party; and

(ii) for the purpose of any vote taken under any Secured Credit Document, the First Lien Collateral Agent shall not be regarded as having any participation or commitment other than those which it has in its capacity as a First Lien Secured Party.

(f) Any Guarantee Limitations applicable to any guarantee or other obligation of a Grantor or the Borrower under any Secured Credit Document or First Lien Security Document shall apply *mutatis mutandis* to the Parallel Debt of such Grantor or the Borrower (to the extent the Parallel Debt is not so limited automatically by operation of such Guarantee Limitations).

(g) If the First Lien Collateral Agent, with the approval of each other Collateral Agent and each Junior Representative (as such term is defined in the Centertainment/Odeon First Lien/Intermediate Lien Intercreditor Agreement), determines that (i) all First Lien Obligations and all Junior Obligations (as such term is defined in the Centertainment/Odeon First Lien/Intermediate Lien Intercreditor Agreement) have been fully and finally discharged and (ii) no First Lien Secured Party and no Junior Secured Party (as such term is defined in the Centertainment/Odeon First Lien/Intermediate Lien Intercreditor Agreement) is under any commitment, obligation or liability (actual or contingent) to make advances or provide other financial accommodation to any Grantor pursuant to the Secured Credit Documents and the Junior Debt Documents (as such term is defined in the Centertainment/Odeon First Lien/Intermediate Lien Intercreditor Agreement), the First Lien Collateral Agent (acting in its capacity as Parallel Debt Creditor and/or as trustee (Treuhänder) pursuant to Section 5.02) shall, at the request and at the sole cost and expense of the Grantors, promptly release, without recourse or warranty, and, as applicable, retransfer or reassign to the relevant Grantor all Collateral held by it under the German Security Documents in accordance with the terms thereof, and the Parallel Debt of each Grantor and the Borrower shall be discharged in full upon the payment or discharge in full of its Corresponding Debt.

SECTION 5.02 Appointment and Authority. Each First Lien Secured Party (other than the First Lien Collateral Agent) hereby appoints the First Lien Collateral Agent as trustee (*Treuhänder*) and administrator for the purpose of accepting and administering the German Security Documents for and on behalf of the First Lien Secured Parties and the First Lien Collateral Agent hereby accepts such appointment on the terms and subject to the conditions set out in this Section 5.02. The First Lien Collateral Agent shall (i) in case of non-accessory (*nicht akzessorische*) security rights created under the German Security Documents, hold and administer and, as the case may be, enforce such Liens and/or Collateral in its own name, but as trustee (*Treuhänder*) for the account of the First Lien Secured Parties; and (ii) in case of accessory (*akzessorische*) security rights created by way of pledge or other accessory instruments under the German Security Documents, administer and, as the case may be, enforce any and all Liens and/or Collateral in the name and for and on behalf of the First Lien Secured Parties or in its own name in accordance with Section 5.01, but in each case for the account of the First Lien Secured Parties. Each First Lien Secured Party hereby authorizes the First Lien Collateral Agent (whether or not by or through employees or agents) (i) to exercise such rights, remedies, powers and discretions as are specifically delegated to or conferred upon the First Lien Collateral Agent under the German Security Documents together with such powers and discretions as are reasonably incidental thereto, (ii) to take such action on its behalf as may from time to time be authorized under or in connection with the German Security Documents, and (iii) to agree to, execute and deliver on its behalf any release or confirmation of release (including by way of retransfer or reassignment) of any Lien or Collateral under any German Security Document in accordance with this Agreement (including Section 2.04 and Section 4.04). By accepting the benefits of the Collateral, each person to whom a First Lien Obligation is owed shall be deemed to have appointed the First Lien Collateral Agent as its agent and agreed to be bound by any document creating First Lien Obligation as a First Lien Secured Party.

SECTION 5.03 Successor First Lien Collateral Agent. Upon any resignation or replacement of the First Lien Collateral Agent in accordance with the Credit Agreement, the retiring First Lien Collateral Agent shall transfer the Parallel Debt and all Collateral held by it under the German Security Documents to the successor First Lien Collateral Agent, which shall thereupon succeed to the rights and obligations of the First Lien Collateral Agent under this Article V as Parallel Debt Creditor and trustee (*Treuhänder*), and shall, until such transfer has become effective, continue to hold the Parallel Debt and such Collateral in accordance with this Article V. Upon the Discharge of First Lien Obligations that are Credit Agreement Obligations prior to the Discharge of all other First Lien Obligations, the First Lien Collateral Agent shall in the same manner transfer the Parallel Debt and such Collateral to the Controlling Collateral Agent. No Grantor shall be required to grant any new or additional security in connection with any such transfer.

ARTICLE VI

Miscellaneous

SECTION 6.01 Notices. All notices and other communications provided for herein (including, but not limited to, all the directions and instructions to be provided to the Controlling Collateral Agent herein by the First Lien Secured Parties) shall be in writing and shall be delivered by hand or overnight courier service, mailed by certified or registered mail or sent by telecopy, as follows:

(a) If to the Borrower, Holdings, Company or any other Grantor, to:

AMC Entertainment Holdings, Inc.
One AMC Way
11500 Ash Street, Leawood, KS 66211
Attention: General Counsel
Fax: (816) 480-4700
Email: egladbach@amctheatres.com

With a copy to:

Weil, Gotshal & Manges LLP
200 Crescent Court, Suite 300
Dallas, TX 75201-6950
Attention: Vynessa Nemunaitis
Email: vynessa.nemunaitis@weil.com

(b) if to the First Lien Collateral Agent, to it at:

Wells Fargo Bank, National Association
MAC D1116-025
1525 West W.T. Harris Blvd.
Charlotte, NC 28262
Attention of: Syndication Agency Services
Fax: (844) 879-5899
Email: Agencyservices.requests@wellsfargo.com

With a copy to:

Latham & Watkins LLP
1271 Avenue of the Americas
New York, NY 10020
Attention: Conray C. Tseng
Email: conray.tseng@lw.com

(c) if to the Initial Additional Agent, to it at:

GLAS Trust Company LLC, as the Initial Additional Agent
3 Second Street, Suite 203
Jersey City, NJ, 07311
Attn : tmgus@glas.agency

(d) if to any other Collateral Agent, to it at the address set forth in the applicable Joinder Agreement.

Any party hereto may change its address, fax number or email address for notices and other communications hereunder by notice to the other parties hereto. Unless otherwise specifically provided herein, any notice or other communication herein required or permitted to be given shall be in writing and, may be personally served, telecopied, electronically mailed or sent by courier service or U.S. mail and shall be deemed to have been given when delivered in person or by courier service, upon receipt of a telecopy or electronic mail or upon receipt via U.S. mail (registered or certified, with postage prepaid and properly addressed). For the purposes hereof, the addresses of the parties hereto shall be as set forth above or, as to each party, at such other address as may be designated by such party in a written notice to all of the other parties. As agreed to in writing among the Controlling Collateral Agent and each other Collateral Agent from time to time, notices and other communications may also be delivered by e-mail to the e-mail address of a representative of the applicable person provided from time to time by such person.

SECTION 6.02 Waivers; Amendment; Joinder Agreements.

(a) No failure or delay on the part of any party hereto in exercising any right or power hereunder shall operate as a waiver thereof, nor shall any single or partial exercise of any such right or power, or any abandonment or discontinuance of steps to enforce such a right or power, preclude any other or further exercise thereof or the exercise of any other right or power. The rights and remedies of the parties hereto are cumulative and are not exclusive of any rights or remedies that they would otherwise have. No waiver of any provision of this Agreement or consent to any departure by any party therefrom shall in any event be effective unless the same shall be permitted by Section 6.02(b), and then such waiver or consent shall be effective only in the specific instance and for the purpose for which given. No notice or demand on any party hereto in any case shall entitle such party to any other or further notice or demand in similar or other circumstances.

(b) Neither this Agreement nor any provision hereof may be terminated, waived, amended or modified (other than pursuant to any Joinder Agreement) except pursuant to an agreement or agreements in writing entered into by each Collateral Agent (and with respect to any such termination, waiver, amendment or modification that by the terms of this Agreement requires the Borrower's consent or that increases the obligations or reduces the rights of the Borrower or any other Grantor, with the consent of the Borrower).

(c) Notwithstanding the foregoing, without the consent of any First Lien Secured Party, any Additional Agent may become a party hereto by execution and delivery of a Joinder Agreement in accordance with Section 6.13 and upon such execution and delivery, such Additional Agent and the Additional First Lien Secured Parties and Additional First Lien Obligations of the Series for which such Additional Agent is acting shall be subject to the terms hereof.

(d) Notwithstanding the foregoing, without the consent of any other Collateral Agent or First Lien Secured Party, the Controlling Collateral Agent may effect amendments and modifications to this Agreement to the extent necessary to reflect any incurrence of any Additional First Lien Obligations in compliance with the Credit Agreement, any Initial Additional First Lien Documents and any Additional First Lien Documents.

SECTION 6.03 Parties in Interest. This Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns, as well as the other First Lien Secured Parties, all of whom are intended to be bound by, and to be third party beneficiaries of, this Agreement.

SECTION 6.04 Survival of Agreement. All covenants, agreements, representations and warranties made by any party in this Agreement shall be considered to have been relied upon by the other parties hereto and shall survive the execution and delivery of this Agreement.

SECTION 6.05 Counterparts. This Agreement may be executed in counterparts, each of which shall constitute an original but all of which when taken together shall constitute a single contract. Delivery of an executed signature page to this Agreement by facsimile or other electronic transmission shall be as effective as delivery of a manually signed counterpart of this Agreement. The words "execution," "signed," "signature," "delivery," and words of like import in or relating to this Agreement or any document to be signed in connection with this Agreement shall be deemed to include electronic signatures, deliveries or the keeping of records in electronic form, each of which shall be of the same legal effect, validity or enforceability as a manually executed signature, physical delivery thereof or the use of a paper-based recordkeeping system, as the case may be, and the parties hereto consent to conduct the transactions contemplated hereunder by electronic means.

SECTION 6.06 Severability. Any provision of this Agreement held to be invalid, illegal or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such invalidity, illegality or unenforceability without affecting the validity, legality and enforceability of the remaining provisions hereof; and the invalidity of a particular provision in a particular jurisdiction shall not invalidate such provision in any other jurisdiction. The parties shall endeavor in good-faith negotiations to replace the invalid, illegal or unenforceable provisions with valid provisions the economic effect of which comes as close as possible to that of the invalid, illegal or unenforceable provisions.

SECTION 6.07 Authorization. By its signature, each Person executing this Agreement on behalf of a party hereto represents and warrants to the other parties hereto that it is duly authorized to execute this Agreement. The First Lien Collateral Agent represents and warrants that this Agreement is binding upon the Credit Agreement Secured Parties. The Initial Additional Agent represents and warrants that this Agreement is binding upon the Initial Additional First Lien Secured Parties.

SECTION 6.08 Submission to Jurisdiction Waivers; Consent to Service of Process. Each Collateral Agent, on behalf of itself and the First Lien Secured Parties of the Series for whom it is acting, irrevocably and unconditionally:

(a) submits for itself and its property in any legal action or proceeding relating to this Agreement, or for recognition and enforcement of any judgment in respect thereof, to the exclusive jurisdiction of the courts of the State of New York sitting in New York County, the courts of the United States of America for the Southern District of New York, sitting in New York County, and appellate courts from any 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 forum and agrees not to plead or claim the same;

(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 such Person (or its Collateral Agent) at the address referred to in Section 6.01;

(d) agrees that nothing herein shall affect the right of any other party hereto (or any First Lien Secured Party) to effect service of process in any other manner permitted by law or shall limit the right of any party hereto (or any First Lien Secured Party) to sue in any other jurisdiction; and

(e) waives, to the maximum extent not prohibited by law, any right it may have to claim or recover in any legal action or proceeding referred to in this Section 6.08 any special, exemplary, punitive or consequential damages.

SECTION 6.09 GOVERNING LAW; WAIVER OF JURY TRIAL.

(a) **WITH THE EXCEPTION OF SECTION 5.02 WHICH SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE FEDERAL REPUBLIC OF GERMANY, THIS AGREEMENT SHALL BE GOVERNED BY, AND CONSTRUED AND INTERPRETED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK.**

(b) **EACH PARTY HERETO HEREBY IRREVOCABLY AND UNCONDITIONALLY WAIVES TRIAL BY JURY IN ANY LEGAL ACTION OR PROCEEDING RELATING TO THIS AGREEMENT AND FOR ANY COUNTERCLAIM THEREIN.**

SECTION 6.10 Headings. Article, Section and Annex headings used herein are for convenience of reference only, are not part of this Agreement and are not to affect the construction of, or to be taken into consideration in interpreting, this Agreement.

SECTION 6.11 Conflicts. In the event of any conflict or inconsistency between the provisions of this Agreement and the provisions of any of the other First Lien Security Documents or Additional First Lien Documents, the provisions of this Agreement shall control.

SECTION 6.12 Provisions Solely to Define Relative Rights. The provisions of this Agreement are and are intended solely for the purpose of defining the relative rights of the First Lien Secured Parties in relation to one another. None of the Borrower, any other Grantor or any other creditor thereof shall have any rights or obligations hereunder, except as expressly provided in this Agreement (provided that nothing in this Agreement (other than Section 2.04, 2.05 or 2.09) is intended to or will amend, waive or otherwise modify the provisions of the Credit Agreement or any Additional First Lien Documents), and none of the Borrower or any other Grantor may rely on the terms hereof (other than Section 2.04, 2.05, 2.09 or Article V). Nothing in this Agreement is intended to or shall impair the obligations of any Grantor to pay the First Lien Obligations as and when the same shall become due and payable in accordance with their terms.

SECTION 6.13 Additional First Lien Obligations. To the extent, but only to the extent, permitted by the provisions of the then-extant Credit Agreement, the Initial Additional First Lien Documents and the Additional First Lien Documents, the Borrower or any other Grantor may incur or issue and sell one or more series or classes of Additional First Lien Obligations. Any such additional class or series of Additional First Lien Obligations (the "**Senior Class Debt**") may be secured by a Lien on Shared Collateral, in each case under and pursuant to the First Lien Documents, if and subject to the condition that the Collateral Agent of any such Senior Class Debt (each, a "**Senior Class Debt Representative**"), acting on behalf of the holders of such Senior Class Debt (such Collateral Agent and holders in respect of any Senior Class Debt being referred to as the "**Senior Class Debt Parties**"), becomes a party to this Agreement by satisfying the conditions set forth in clauses (i) through (iv) of this Section 6.13.

In order for a Senior Class Debt Representative to become a party to this Agreement,

(i) such Senior Class Debt Representative, the Controlling Collateral Agent and each Grantor shall have executed and delivered a Joinder Agreement (with such changes as may be reasonably approved by the Controlling Collateral Agent and such Senior Class Debt Representative) pursuant to which such Senior Class Debt Representative becomes a Collateral Agent and Additional Agent hereunder, and the Senior Class Debt in respect of which such Senior Class Debt Representative is the Collateral Agent and the related Senior Class Debt Parties become subject hereto and bound hereby;

(ii) the Borrower shall have delivered to the Controlling Collateral Agent true and complete copies of each of the Additional First Lien Documents relating to such Senior Class Debt, certified as being true and correct by a Responsible Officer of Borrower;

(iii) the Borrower shall have delivered to the Controlling Collateral Agent an Officer's Certificate stating that such Additional First Lien Obligations are permitted by each applicable Secured Credit Document to be incurred, or to the extent a consent is otherwise required to permit the incurrence of such Additional First Lien Obligations under any Secured Credit Document, the relevant Grantors have obtained the requisite consent; and

(iv) the Additional First Lien Documents relating to such Senior Class Debt shall provide, in a manner reasonably satisfactory to the Controlling Collateral Agent, that each Senior Class Debt Party with respect to such Senior Class Debt will be subject to and bound by the provisions of this Agreement in its capacity as a holder of such Senior Class Debt.

SECTION 6.14 Integration. This Agreement, together with the other Secured Credit Documents and the First Lien Security Documents, represents the entire agreement of each of the Grantors and the First Lien Secured Parties with respect to the subject matter hereof and there are no promises, undertakings, representations or warranties by any Grantor, any Collateral Agent or any other First Lien Secured Party relative to the subject matter hereof not expressly set forth or referred to herein or in the other Secured Credit Documents or the First Lien Security Documents.

SECTION 6.15 Information Concerning Financial Condition of the Borrower and the other Grantors. The Controlling Collateral Agent, the other Collateral Agents and the Secured Parties shall each be responsible for keeping themselves informed of (a) the financial condition of the Borrower and the other Grantors and all endorsers or guarantors of the First Lien Obligations and (b) all other circumstances bearing upon the risk of nonpayment of the First Lien Obligations. The Controlling Collateral Agent, the other Collateral Agents and the Secured Parties shall have no duty to advise any other party hereunder of information known to it or them regarding such condition or any such circumstances or otherwise. In the event that the Controlling Collateral Agent, any other Collateral Agent or any Secured Party, in its sole discretion, undertakes at any time or from time to time to provide any such information to any other party, it shall be under no obligation to (i) make, and Controlling Collateral Agent, the other Collateral Agents and the Secured Parties shall not make or be deemed to have made, any express or implied representation or warranty, including with respect to the accuracy, completeness, truthfulness or validity of any such information so provided, (ii) provide any additional information or to provide any such information on any subsequent occasion, (iii) undertake any investigation or (iv) disclose any information that, pursuant to accepted or reasonable commercial finance practices, such party wishes to maintain confidential or is otherwise required to maintain confidential.

SECTION 6.16 Additional Grantors. The Borrower agrees that, if any Subsidiary of the Borrower shall become a Centertainment Group Grantor or an Odeon Group Grantor after the date hereof, it will promptly cause such Subsidiary to become party hereto by executing and delivering an instrument substantially in the form of Annex III hereto. Upon such execution and delivery, such subsidiary will become a Centertainment Group Grantor or an Odeon Group Grantor, as applicable, hereunder with the same force and effect as if originally named as a Grantor herein and the term "Centertainment Group Grantor" or "Odeon Group Grantor", as applicable, will be automatically amended, as applicable. The execution and delivery of such instrument shall not require the consent of any other party hereunder. The rights and obligations of each Grantor hereunder shall remain in full force and effect notwithstanding the addition of any new Grantor as a party to this Agreement.

SECTION 6.17 Further Assurances. Each Collateral Agent, on behalf of itself and each First Lien Secured Party under the applicable Credit Agreement, Initial Additional First Lien Documents or Additional First Lien Debt Facility, agrees that it will take such further action and shall execute and deliver such additional documents and instruments (in recordable form, if requested) as the other parties hereto may reasonably request to effectuate the terms of, and the Lien priorities contemplated by, this Agreement.

SECTION 6.18 First Lien Collateral Agent and Initial Additional Agent. It is understood and agreed that:

(a) the First Lien Collateral Agent is entering into this Agreement in its capacities as administrative agent and collateral agent under the Credit Agreement and the provisions of Article VIII and Section 9.03 of the Credit Agreement applicable to it as administrative agent or collateral agent thereunder or any provision of the Credit Agreement and the Security Documents (solely for this purpose, as defined in the Credit Agreement) granting or extending any rights, protections, privileges, indemnities and immunities to the administrative agent or the collateral agent thereunder shall also apply to it as First Lien Collateral Agent and as Controlling Collateral Agent hereunder; and

(b) the Initial Additional Agent is entering in this Agreement in its capacity as collateral agent under the Initial Additional First Lien Documents and the provisions of the Initial Additional First Lien Documents granting or extending any rights, protections, privileges, indemnities and immunities to the Collateral Agent thereunder shall also apply to the Initial Additional Agent hereunder.

For the avoidance of doubt, the parties hereto acknowledge that in no event shall the First Lien Collateral Agent or Initial Additional Agent be responsible or liable for special, indirect, or consequential loss or damage of any kind whatsoever (including, but not limited to, loss of profit) irrespective of whether any such party has been advised of the likelihood of such loss or damage and regardless of the form of action.

SECTION 6.19 Spanish Law Security Documents Matters. Each of the First Lien Secured Parties irrevocably authorizes the Controlling Collateral Agent, at its option and in its discretion and in accordance with the Secured Credit Documents, to, in their name and on their behalf:

(a) execute, deliver and perform (even if it involves delegation or sub-empowerment, substitution, self-contracting (*autocontratación*), multi-representation or conflict of interest), each of the Secured Credit Documents to which the Controlling Collateral Agent, in its condition as collateral agent, is or is intended to be a party to; and/or

(b) at the written direction of the First Lien Secured Parties, on its own or through a sub-agent to (A) enter into and/or raise to the status of a Spanish Public Document (*documento público*) any document related to this appointment and, specifically, those deemed necessary or appropriate by the First Lien Secured Parties (including, but not limited to, documents of formalization, acknowledgement, confirmation, modification or release, acceptance of any security interest and acceptance of acknowledgement of debts by the Grantors), (B) execute, sign, ratify, raise to the status of a Spanish Public Document (including the notarization of any assignment or transfer), modify, restate, novate, amend, extend, totally or partially assign, transfer, fulfil, grant, release, waive or cancel this Agreement, any Spanish law governed First Lien Security Document and any other Secured Credit Document; (C) perform any duties or obligations and enforce any rights and powers under this Agreement, any Spanish law governed First Lien Security Document or any other Secured Credit Document, as well as any rights or powers in connection therewith; (D) appear before a notary public and accept, execute, amend, assign, transfer or ratify any type of guarantee or security, or irrevocable power of attorney, or any amendment or supplement thereto, whether personal or real, granted in favour of the First Lien Secured Parties under the Secured Credit Document (whether in its own capacity or as agent of other parties) over any and all shares, rights, receivables, goods and chattels, fixing their price for the purposes of an auction and the address for serving of notices and submitting to the jurisdiction of law courts by waiving its own forum, and release such guarantees or security, all of the foregoing under the terms and conditions which the First Lien Secured Parties may agree, and/or sign any Spanish Public Documents that the First Lien Secured Parties may deem fit; (E) ratify any such private or Spanish Public Document in the name or on behalf of the First Lien Secured Parties; (F) execute any and all deeds, documents, and carry out any and all acts and things, required in connection with the execution of any Secured Credit Document, or the execution of any further Spanish Public Document of amendment (*escritura pública de rectificación o subsanación*) that may be required for the purpose or in connection with the power granted in this Section 6.19; (G) execute in the name of any of the First Lien Secured Parties any novation, amendment or ratification to any Secured Credit Document and appear before a notary public and raise into the status of a Spanish Public Document such documents; and (H) carry out, execute, effect and perform all the actions that may be necessary or convenient for the purposes of complying with the purpose of this Agreement, including, but not limited to, the granting of any public and/or, private document and/or any action required for the purposes of enforcing in Spain any First Lien Security Document or any Spanish law governed First Lien Security Document.

Each First Lien Secured Party undertakes to the Controlling Collateral Agent that, promptly upon request, such First Lien Secured Party and any secured party under the First Lien Obligations party hereto will ratify and confirm all transactions entered into and other actions by the Controlling Collateral Agent (or any of its substitutes or delegates) in the proper exercise of the power granted to it hereunder. It is hereby agreed that the relationship of the First Lien Secured Parties to the Controlling Collateral Agent in relation to any Spanish law governed First Lien Security Document shall be construed as one of principal and agent. The Collateral granted under the Spanish law governed First Lien Security Documents will be granted in favor of each and every First Lien Secured Party (represented or acting through the Controlling Collateral Agent, in its condition as collateral agent, by means of the faculties included herein) to secure the First Lien Obligations (expressly excluding any parallel debt structure) and shall not be held on trust unless expressly permitted by law. Nevertheless, the Controlling Collateral Agent shall be entitled to accept the Collateral granted under the Spanish law governed First Lien Security Documents in the name and on behalf of the First Lien Secured Parties by virtue of the powers (*mandato*) granted in this Section 6.19.

SECTION 6.20 Spanish Executive Proceedings. The parties hereto agree that this Agreement will be formalized in a Spanish Public Document in accordance with the terms of this Agreement for the purposes of Article 517 of the Spanish Civil Procedural Law. Clause 9.17 of the Credit Agreement shall apply *mutatis mutandis* to this Agreement.

SECTION 6.21 Release from Self-Dealing. Each of the Collateral Agents and the other First Lien Secured Parties hereby releases the First Lien Collateral Agent (including in its capacity as Parallel Debt Creditor and as trustee (*Treuhänder*) pursuant to Section 5.02) and any sub-agent, attorney-in-fact or delegate appointed by it from the restrictions pursuant to Section 181 of the German Civil Code (*Bürgerliches Gesetzbuch*) and any similar restrictions under any other applicable law, in each case to the extent legally possible for such Collateral Agent or First Lien Secured Party. The First Lien Collateral Agent may grant sub-powers of attorney, including a release from the restrictions pursuant to Section 181 of the German Civil Code (*Bürgerliches Gesetzbuch*), to any Person for the purposes of the German Security Documents. Any Collateral Agent or First Lien Secured Party prevented by applicable law or its constitutional documents from granting such release shall notify the First Lien Collateral Agent without undue delay.

[Remainder of Page Intentionally Left Blank]

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed by their respective authorized officers as of the day and year first above written.

WELLS FARGO BANK, NATIONAL ASSOCIATION,
as First Lien Collateral Agent and as Controlling Collateral Agent

By: /s/ Jack Stutesman
Name: Jack Stutesman
Title: Director

GLAS TRUST COMPANY LLC,
as Initial Additional Agent

By: /s/ Irina Golovashchuk
Name: Irina Golovashchuk
Title: Vice President

[Signature Page to Centertainment/Odeon First Lien Intercreditor Agreement]

AMC ENTERTAINMENT HOLDINGS, INC.,
American Multi-Cinema, Inc.
as a Grantors

By: /s/ Sean D. Goodman
Name: Sean D. Goodman
Title: Executive Vice President, Chief Financial Officer, International and Treasurer

AMC LICENSE SERVICES, LLC,
AMC ITD, LLC
AMC Card Processing Services, Inc.
Muvico, LLC
AMC EMEA Holdings, LLC
Leawood Films, LLC
as a Grantors

By: /s/ Sean D. Goodman
Name: Sean D. Goodman
Title: Executive Vice President, Chief Financial Officer and Treasurer

CENTERTAINMENT DEVELOPMENT, LLC,
as a Grantor

By: /s/ Sean D. Goodman
Name: Sean D. Goodman
Title: President, Chief Financial Officer and Treasurer

AMC THEATRES OF UK LIMITED,
as a Grantor

By: /s/ Sean D. Goodman
Name: Sean D. Goodman
Title: Director

ANNEX I

Grantors

Muvico, LLC

Centertainment Development, LLC

AMC Entertainment Holdings, Inc.

American Multi-Cinema, Inc.

AMC License Services, LLC

AMC ITD, LLC

AMC Card Processing Services, Inc.

AMC Theatres of UK Limited

AMC EMEA Holdings, LLC

Leawood Films, LLC

ANNEX II

[FORM OF] JOINDER NO. [__], dated as of [_____] [__], 20[__] (this "**Joinder**"), to the CENTERTAINMENT/ODEON FIRST LIEN INTERCREDITOR AGREEMENT, dated as of October 5, 2026 (as amended, restated, amended and restated, supplemented or otherwise modified from time to time, the "**First Lien Intercreditor Agreement**"), among Muvico, LLC, a Texas limited liability company (the "**Company**"), Centertainment Development, LLC, a Delaware limited liability company ("**Holdings**"), AMC Entertainment Holdings, Inc., a Delaware corporation (the "**Borrower**"), the other Grantors (as defined therein) party thereto from time to time, Wells Fargo Bank, National Association, as the First Lien Collateral Agent (as defined therein), GLAS Trust Company LLC, as the Initial Additional Agent (as defined therein), and each Additional Agent (as defined therein) from time to time party thereto.

A. Capitalized terms used herein but not otherwise defined herein shall have the meanings assigned to such terms in the First Lien Intercreditor Agreement.

B. As a condition to the ability of the Borrower or any other Grantor to incur Additional First Lien Obligations and to secure such Senior Class Debt with the Senior Lien and to have such Senior Class Debt guaranteed by the Grantors on a senior basis, in each case under and pursuant to the Additional First Lien Documents, the Senior Class Debt Representative in respect of such Senior Class Debt is required to become a Collateral Agent under, and such Senior Class Debt and the Senior Class Debt Parties in respect thereof are required to become subject to and bound by, the First Lien Intercreditor Agreement. Section 6.13 of the First Lien Intercreditor Agreement provides that such Senior Class Debt Representative may become a Collateral Agent under, and such Senior Class Debt and such Senior Class Debt Parties may become subject to and bound by, the First Lien Intercreditor Agreement, upon the execution and delivery by the Senior Class Debt Representative of an instrument in the form of this Joinder and the satisfaction of the other conditions set forth in Section 6.13 of the First Lien Intercreditor Agreement. The undersigned Senior Class Debt Representative (the "**New Collateral Agent**") is executing this Joinder in accordance with the requirements of the First Lien Intercreditor Agreement.

Accordingly, the Controlling Collateral Agent and the New Collateral Agent agree as follows:

SECTION 1. In accordance with Section 6.13 of the First Lien Intercreditor Agreement, the New Collateral Agent by its signature below becomes a Collateral Agent and Additional Agent under, and the related Senior Class Debt and Senior Class Debt Parties become subject to and bound by, the First Lien Intercreditor Agreement with the same force and effect as if the New Collateral Agent had originally been named therein as a Collateral Agent, and the New Collateral Agent, on behalf of itself and such Senior Class Debt Parties, hereby agrees to all the terms and provisions of the First Lien Intercreditor Agreement applicable to it as a Collateral Agent and to the Senior Class Debt Parties that it represents as Additional First Lien Secured Parties. Each reference to a "**Collateral Agent**" or an "**Additional Agent**" in the First Lien Intercreditor Agreement shall be deemed to include the New Collateral Agent. The First Lien Intercreditor Agreement is hereby incorporated herein by reference.

SECTION 2. The New Collateral Agent represents and warrants to the Controlling Collateral Agent and the other First Lien Secured Parties that (i) it has full power and authority to enter into this Joinder, in its capacity as [agent] [trustee], (ii) this Joinder has been duly authorized, executed and delivered by it and constitutes its legal, valid and binding obligation, enforceable against it in accordance with the terms of such Agreement and (iii) the Additional First Lien Documents relating to such Senior Class Debt provide that, upon the New Collateral Agent's entry into this Agreement, the Senior Class Debt Parties in respect of such Senior Class Debt will be subject to and bound by the provisions of the First Lien Intercreditor Agreement as Additional First Lien Secured Parties.

SECTION 3. This Joinder may be executed in counterparts, each of which shall constitute an original, but all of which when taken together shall constitute a single contract. This Joinder shall become effective when the Controlling Collateral Agent shall have received a counterpart of this Joinder that bears the signature of the New Collateral Agent. Delivery of an executed signature page to this Joinder by facsimile transmission shall be effective as delivery of a manually signed counterpart of this Joinder. The words "execution," "signed," "signature," "delivery," and words of like import in or relating to this Agreement or any document to be signed in connection with this Agreement shall be deemed to include electronic signatures, deliveries or the keeping of records in electronic form, each of which shall be of the same legal effect, validity or enforceability as a manually executed signature, physical delivery thereof or the use of a paper-based recordkeeping system, as the case may be, and the parties hereto consent to conduct the transactions contemplated hereunder by electronic means.

SECTION 4. Except as expressly supplemented hereby, the First Lien Intercreditor Agreement shall remain in full force and effect.

SECTION 5. THIS JOINDER SHALL BE GOVERNED BY, AND CONSTRUED AND INTERPRETED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK.

SECTION 6. In case any one or more of the provisions contained in this Joinder should be held invalid, illegal or unenforceable in any respect, no party hereto shall be required to comply with such provision for so long as such provision is held to be invalid, illegal or unenforceable, but the validity, legality and enforceability of the remaining provisions contained herein and in the First Lien Intercreditor Agreement shall not in any way be affected or impaired. The parties hereto shall endeavor in good-faith negotiations to replace the invalid, illegal or unenforceable provisions with valid provisions the economic effect of which comes as close as possible to that of the invalid, illegal or unenforceable provisions.

SECTION 7. All communications and notices hereunder shall be in writing and given as provided in Section 6.01 of the First Lien Intercreditor Agreement. All communications and notices hereunder to the New Collateral Agent shall be given to it at the address set forth below its signature hereto.

SECTION 8. The Borrower agrees to reimburse the Controlling Collateral Agent for its reasonable out-of-pocket expenses in connection with this Joinder, including the reasonable fees, other charges and disbursements of counsel for the Controlling Collateral Agent.

[Signature Pages Follow]

IN WITNESS WHEREOF, the New Collateral Agent and the Controlling Collateral Agent have duly executed this Joinder to the First Lien Intercreditor Agreement as of the day and year first above written.

[NAME OF NEW COLLATERAL AGENT],
as [_____] for the holders of [_____]

By: _____
Name:
Title:

Address for notices:

_____

_____

Attention: _____

Telecopy: _____

Acknowledged by:

[_____],
as Controlling Collateral Agent

By: _____
Name:
Title:

AMC ENTERTAINMENT HOLDINGS, INC.,
as a Grantor

By: _____
Name:
Title:

[THE GRANTORS
LISTED ON SCHEDULE I HERETO]

By: _____
Name:
Title:

Grantors

[_____]

ANNEX III

[FORM OF] SUPPLEMENT NO. [__], dated as of [_____] [__], 20[__] (this "**Supplement**"), to the CENTERTAINMENT/ODEON FIRST LIEN INTERCREDITOR AGREEMENT, dated as of October 5, 2026 (as amended, restated, amended and restated, supplemented or otherwise modified from time to time, the "**First Lien Intercreditor Agreement**"), among Muvico, LLC, a Texas limited liability company (the "**Company**"), Centertainment Development, LLC, a Delaware limited liability company ("**Holdings**"), AMC Entertainment Holdings, Inc., a Delaware corporation (the "**Borrower**"), the other Grantors (as defined therein) party thereto from time to time, Wells Fargo Bank, National Association, as the First Lien Collateral Agent (as defined therein), GLAS Trust Company LLC, as the Initial Additional Agent (as defined therein), and each Additional Agent (as defined therein) from time to time party thereto.

A. Capitalized terms used herein and not otherwise defined herein shall have the meanings assigned to such terms in the First Lien Intercreditor Agreement.

B. The Grantors have entered into the First Lien Intercreditor Agreement. Pursuant to Section 6.16 of the First Lien Intercreditor Agreement, certain newly acquired or organized Subsidiaries of the Borrower are required to enter into the First Lien Intercreditor Agreement, and may become party to the First Lien Intercreditor Agreement by execution and delivery of an instrument in the form of this Supplement. The undersigned Subsidiary (the "**New Grantor**") is executing this Supplement in accordance with the requirements of the First Lien Intercreditor Agreement.

Accordingly, the New Grantor agree as follows:

SECTION 1. In accordance with Section 6.16 of the First Lien Intercreditor Agreement, the New Grantor by its signature below becomes a Grantor and [a Centertainment Group Grantor][an Odeon Group Grantor] under the First Lien Intercreditor Agreement with the same force and effect as if originally named therein as a Grantor, and the New Grantor hereby agrees to all the terms and provisions of the First Lien Intercreditor Agreement applicable to it as a Grantor thereunder. Each reference to a "Grantor" in the First Lien Intercreditor Agreement shall be deemed to include the New Grantor. The First Lien Intercreditor Agreement is hereby incorporated herein by reference.

SECTION 2. The New Grantor represents and warrants to the Controlling Collateral Agent and the other Secured Parties that this Supplement has been duly authorized, executed and delivered by it and constitutes its legal, valid and binding obligation, enforceable against it in accordance with its terms, subject to the Legal Reservations and applicable bankruptcy, insolvency, reorganization, moratorium or other laws affecting creditors' rights generally and subject to general principles of equity, regardless of whether considered in a proceeding in equity or at law.

SECTION 3. This Supplement may be executed in counterparts, each of which shall constitute an original, but all of which when taken together shall constitute a single contract. This Supplement shall become effective when the Controlling Collateral Agent shall have received a counterpart of this Supplement that bears the signature of the New Grantor. Delivery of an executed signature page to this Supplement by facsimile transmission shall be as effective as delivery of a manually signed counterpart of this Supplement. The words "execution," "signed," "signature," "delivery," and words of like import in or relating to this Agreement or any document to be signed in connection with this Agreement shall be deemed to include electronic signatures, deliveries or the keeping of records in electronic form, each of which shall be of the same legal effect, validity or enforceability as a manually executed signature, physical delivery thereof or the use of a paper-based recordkeeping system, as the case may be, and the parties hereto consent to conduct the transactions contemplated hereunder by electronic means.

SECTION 4. Except as expressly supplemented hereby, the First Lien Intercreditor Agreement shall remain in full force and effect.

SECTION 5. THIS SUPPLEMENT SHALL BE GOVERNED BY, AND CONSTRUED AND INTERPRETED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK.

SECTION 6. In case any one or more of the provisions contained in this Supplement should be held invalid, illegal or unenforceable in any respect, no party hereto shall be required to comply with such provision for so long as such provision is held to be invalid, illegal or unenforceable, but the validity, legality and enforceability of the remaining provisions contained herein and in the First Lien Intercreditor Agreement shall not in any way be affected or impaired. The parties hereto shall endeavor in good-faith negotiations to replace the invalid, illegal or unenforceable provisions with valid provisions the economic effect of which comes as close as possible to that of the invalid, illegal or unenforceable provisions.

SECTION 7. All communications and notices hereunder shall be in writing and given as provided in Section 6.01 of the First Lien Intercreditor Agreement. All communications and notices hereunder to the New Grantor shall be given to it in care of the Borrower as specified in the First Lien Intercreditor Agreement.

SECTION 8. The Borrower agrees to reimburse the Controlling Collateral Agent for its reasonable out-of-pocket expenses in connection with this Supplement, including the reasonable fees, other charges and disbursements of counsel for the Controlling Collateral Agent.

[Signature Pages Follow]

IN WITNESS WHEREOF, the New Grantor has duly executed this Supplement to the First Lien Intercreditor Agreement as of the day and year first above written.

[NAME OF NEW GRANTOR]

By: _____
Name:
Title:

Exhibit 4.9

Execution Version

CENTERTAINMENT/ODEON
FIRST LIEN/INTERMEDIATE LIEN INTERCREDITOR AGREEMENT

among

MUVICO, LLC,

CENTERTAINMENT DEVELOPMENT, LLC,

AMC ENTERTAINMENT HOLDINGS, INC.,

THE OTHER GRANTORS PARTY HERETO,

WELLS FARGO BANK, NATIONAL ASSOCIATION,
as the Senior Credit Agreement Agent,

GLAS TRUST COMPANY LLC,
as the Senior 1L Notes Agent,

U.S. BANK TRUST COMPANY, NATIONAL ASSOCIATION,
as the Junior Credit Agreement Agent,

and

each Additional Senior Agent and each Additional Junior Agent from time to time party hereto

dated as of October 5, 2026

CENTERTAINMENT/ODEON FIRST LIEN/INTERMEDIATE LIEN INTERCREDITOR AGREEMENT dated as of October 5, 2026 (as amended, restated, amended and restated, supplemented or otherwise modified from time to time, this "**Agreement**"), among Muvico, LLC, a Texas limited liability company (the "**Company**"), Centertainment Development, LLC, a Delaware limited liability company ("**Holdings**"), AMC Entertainment Holdings, Inc., a Delaware corporation ("**AMC**"), the other Grantors (as defined below) party hereto, WELLS FARGO BANK, NATIONAL ASSOCIATION, as the Senior Credit Agreement Agent, GLAS TRUST COMPANY LLC, as the Senior 1L Notes Agent, U.S. BANK TRUST COMPANY, NATIONAL ASSOCIATION, as the Junior Credit Agreement Agent, and each Additional Junior Agent that from time to time becomes a party hereto pursuant to Section 9.09.

In consideration of the mutual agreements herein contained and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Senior Credit Agreement Agent (for itself and on behalf of the Senior Credit Agreement Secured Parties), the Senior 1L Notes Agent (for itself and on behalf of the Senior 1L Notes Secured Parties), the Junior Credit Agreement Agent (for itself and on behalf of the Junior Credit Agreement Secured Parties), each Additional Senior Agent (for itself and on behalf of the Additional Senior Secured Parties under the applicable Additional Senior Debt Facility) and each Additional Junior Agent (for itself and on behalf of the Additional Junior Secured Parties under the applicable Additional Junior Debt Facility) agree as follows:

ARTICLE I

Definitions

SECTION 1.01. Certain Defined Terms. Capitalized terms used but not otherwise defined herein have the meanings set forth in the Senior Credit Agreement or, if defined in the New York UCC, the meanings specified therein. As used in this Agreement, the following terms have the meanings specified below:

"**Additional Junior Agent**" means the collateral agent, administrative agent and/or trustee (as applicable) or any other similar agent or Person under any Additional Junior Debt Documents, in each case, together with its successors and permitted assigns in such capacity.

"**Additional Junior Debt**" means any Indebtedness (including guarantees) of the Company or any other Grantor (other than Indebtedness constituting Junior Credit Agreement Obligations), which Indebtedness and guarantees are secured by the Junior Collateral (or a portion thereof) on a junior basis relative to the Senior Obligations (and not secured by Liens on any other assets of any Centertainment Group Grantor or any Odeon Group Grantor); provided that (i) such Indebtedness is permitted to be incurred, secured and guaranteed on such basis by each then-extant Senior Debt Document and each then-extant Junior Debt Document, (ii) the Representative for the holders of such Indebtedness shall have become party to this Agreement pursuant to, and by satisfying the conditions set forth in, Section 9.09 and (iii) the Representative for the holders of such Indebtedness shall have become party to a Junior Lien Intercreditor Agreement (if applicable) pursuant to and by satisfying the conditions set forth therein.

"**Additional Junior Debt Documents**" means, with respect to any Series of Additional Junior Debt Obligations, the notes, credit agreements, indentures, security documents and other operative agreements evidencing or governing such Additional Junior Debt Obligations and each other agreement entered into for the purpose of securing such Additional Junior Debt Obligations.

"**Additional Junior Debt Facility**" means each debt facility, credit agreement, indenture or other governing agreement with respect to any Additional Junior Debt.

"**Additional Junior Debt Obligations**" means, with respect to any Series of Additional Junior Debt, (a) all principal of, and interest, fees and other amounts (including, without limitation, any interest, fees, and expenses which accrue after the commencement of any Insolvency or Liquidation Proceeding, whether or not allowed or allowable as a claim in any such proceeding) payable with respect to, such Additional Junior Debt, (b) all other amounts payable to the related Additional Junior Secured Parties under the related Additional Junior Debt Documents and (c) any Refinancings of the foregoing to the extent designated in writing by the relevant Additional Junior Agent or by the Company, in each case, to each other Representative as "Additional Junior Debt Obligations" for purposes of this Agreement.

"**Additional Junior Secured Parties**" means, with respect to any Series of Additional Junior Debt Obligations, the holders of such Additional Junior Debt Obligations, the Representative with respect thereto, any trustee or agent therefor under any related Additional Junior Debt Documents, the Parallel Debt Creditor and the beneficiaries of each indemnification obligation undertaken by the Company or any Grantor under any related Additional Junior Debt Documents.

"**Additional Senior Agent**" means the collateral agent, administrative agent and/or trustee (as applicable) under any Additional Senior Debt Documents, in each case, together with its successors and permitted assigns in such capacity.

"**Additional Senior Debt**" means any Indebtedness (including guarantees) of the Company or any other Grantor (other than Indebtedness constituting Senior Credit Agreement Obligations or Senior 1L Notes Obligations), which Indebtedness and guarantees are secured by the Senior Collateral (or a portion thereof) on a senior basis (but without regard to control of remedies) relative to the Junior Obligations (and not secured by Liens on any other assets of any Centertainment Group Grantor or any Odeon Group Grantor); provided that (i) such Indebtedness is permitted to be incurred, secured and guaranteed on such basis by each then-extant Senior Debt Document and each then-extant Junior Debt Document, (ii) the Representative for the holders of such Indebtedness shall have become party to this Agreement pursuant to, and by satisfying the conditions set forth in, Section 9.09 and (iii) the Representative for the holders of such Indebtedness shall have become party to the Senior First Lien Pari Passu Intercreditor Agreement (if applicable), pursuant to, and by satisfying the conditions set forth therein.

"**Additional Senior Debt Documents**" means, with respect to any Series of Additional Senior Debt Obligations, the notes, credit agreements, indentures, security documents and other operative agreements evidencing or governing such Additional Senior Debt Obligations and each other agreement entered into for the purpose of securing such Additional Senior Debt Obligations.

"**Additional Senior Debt Facility**" means each debt facility, credit agreement, indenture or other governing agreement with respect to any Additional Senior Debt.

"**Additional Senior Debt Obligations**" means, with respect to any Series of Additional Senior Debt, (a) all principal of, and interest, fees and other amounts (including, without limitation, any interest, fees, and expenses which accrue after the commencement of any Insolvency or Liquidation Proceeding, whether or not allowed or allowable as a claim in any such proceeding) payable with respect to, such Additional Senior Debt, (b) all other amounts payable to the related Additional Senior Secured Parties under the related Additional Senior Debt Documents and (c) any Refinancings of the foregoing to the extent designated in writing by the relevant Additional Senior Agent or by the Company, in each case, to each other Representative as "Additional Senior Debt Obligations" for purposes of this Agreement.

"**Additional Senior Secured Parties**" means, with respect to any Series of Additional Senior Debt Obligations, the holders of such Additional Senior Debt Obligations, the Representative with respect thereto, any trustee or agent therefor under any related Additional Senior Debt Documents and the beneficiaries of each indemnification obligation undertaken by the Company or any Grantor under any related Additional Senior Debt Documents.

"**Agreement**" has the meaning assigned to such term in the preamble hereto.

"**AMC**" has the meaning assigned to such term in the preamble hereto.

"**AMC UK**" means AMC Theatres of UK Limited.

"**AMC UK Holding Limited**" means AMC UK Holding Limited, a limited company incorporated under the laws of England and Wales with its registered office at 8th Floor, 1 Stephen Street, London, United Kingdom, W1T 1AT and registered with company number 12170346.

"**Bankruptcy Code**" means Title 11 of the United States Code, as amended.

"**Bankruptcy Law**" means the Bankruptcy Code and any other federal, state, or foreign law for the relief of debtors, or any arrangement, reorganization, insolvency, moratorium, assignment for the benefit of creditors (including, without limitation, any proceedings under the German Insolvency Code (*Insolvenzordnung*)), any other marshalling of the assets or liabilities of AMC or any of its subsidiaries, or similar law affecting creditors' rights generally (including in the context of a preventive restructuring framework).

"**Business Day**" means any day that is not a Saturday, Sunday or other day on which commercial banks in New York City are authorized or required by law to remain closed.

"**Centertainment First Lien/Second Lien Intercreditor Agreement**" means that certain Second Amended and Restated First Lien/Second Lien Intercreditor Agreement, dated as of October 5, 2026 (as amended, restated, amended and restated, supplemented or otherwise modified from time to time), among the Senior Credit Agreement Agent, Senior 1L Notes Agent, Junior Credit Agreement Agent, as Intermediate Credit Agreement Agent, GLAS Trust Company LLC, as Exchangeable Notes Agent (as defined therein), the other agents and representatives party thereto from time to time, AMC, Holdings, the Company and the other parties thereto from time to time.

"**Centertainment Group Grantors**" means Holdings, the Company and each of their respective Subsidiaries and AMC UK.

"**Class Debt**" has the meaning assigned to such term in Section 9.09.

"**Class Debt Parties**" has the meaning assigned to such term in Section 9.09.

"**Class Debt Representative**" has the meaning assigned to such term in Section 9.09.

"**Collateral**" means the Senior Collateral and the Junior Collateral (including, in the case of any German Security Document, as security for the Parallel Debt).

"**Collateral Documents**" means the Senior Collateral Documents and the Junior Collateral Documents.

"**Company**" has the meaning assigned to such term in the preamble hereto.

"**Debt Documents**" means the Senior Debt Documents and the Junior Debt Documents.

"**Debt Facility**" means any Senior Debt Facility and any Junior Debt Facility.

"**Deemed Collateral**" means any interest of the Company or any other Centertainment Group Grantor or Odeon Group Grantor in real property, whether as fee owner, lessee, lessor or otherwise.

"**Designated Junior Representative**" means (i) the "Controlling Collateral Agent" (or comparable term) as defined in the Junior Lien Intercreditor Agreement or any comparable designated entity under any successor or alternative agreement to the Junior Lien Intercreditor Agreement or (ii) in the case that no Junior Lien Intercreditor Agreement or any successor or alternative thereto is then in effect and there is only one Junior Representative party hereto, the remaining Junior Representative.

"**Designated Senior Representative**" means (i) the "Controlling Collateral Agent" (or comparable term) as defined in the Senior First Lien Pari Passu Intercreditor Agreement or any comparable designated entity under any successor or alternative agreement to the Senior First Lien Pari Passu Intercreditor Agreement or (ii) in the case that no Senior First Lien Pari Passu Intercreditor Agreement or any successor or alternative thereto is then in effect and there is only one Senior Representative party hereto, the remaining Senior Representative..

"**DIP Financing**" has the meaning assigned to such term in Section 6.01.

"**Discharge**" means, with respect to any Debt Facility, the date on which such Debt Facility and the Senior Obligations or Junior Obligations thereunder, as the case may be, are no longer secured by Shared Collateral pursuant to the Debt Documents governing such Debt Facility. The term "**Discharged**" shall have a corresponding meaning.

"**Discharge of Senior Obligations**" means the Discharge of the Senior Obligations; provided that the Discharge of Senior Obligations shall not be deemed to have occurred in connection with a Refinancing of such Senior Obligations with any debt facility, credit agreement, indenture or other governing debt agreement secured by Shared Collateral which has been designated in writing by the Company, in each case, to each other Representative as a "Senior Debt Document" for purposes of this Agreement.

"**Equitably Subordinated Secured Party**" means any Secured Party whose commitments, participations (including by way of sub-participation) and/or other claims under the Debt Documents against any Grantor incorporated or organized under the laws of the Federal Republic of Germany, or having its centre of main interests (within the meaning of Article 3(1) of Regulation (EU) 2015/848 of the European Parliament and of the Council of 20 May 2015 on insolvency proceedings (recast)) in the Federal Republic of Germany, would, prior to or in an Insolvency or Liquidation Proceeding of such Grantor, be subordinated or be subject to potential avoidance claims pursuant to Section 39 paragraph 1 no. 5, Section 39 paragraph 2 or Section 135 of the German Insolvency Code (*Insolvenzordnung*) or Section 6 of the German Avoidance Act (*Anfechtungsgesetz*).

"**Equitably Subordinated Obligations**" means the Senior Obligations and Junior Obligations owed to an Equitably Subordinated Secured Party.

"**German Security Documents**" means each agreement governed by the laws of the Federal Republic of Germany entered into in favor of the Senior Credit Agreement Agent (acting in its capacity as Parallel Debt Creditor and/or as trustee (*Treuhänder*) for the Secured Parties pursuant to Section 8.02) for the purpose of securing the Parallel Debt and/or any Series of Senior Obligations or Junior Obligations.

"**Grantors**" means AMC, Holdings, the Company and each other Person that has granted a security interest pursuant to any Collateral Document to secure any Secured Obligations. The Grantors existing on the date hereof are set forth in Annex I hereto.

"**Insolvency or Liquidation Proceeding**" means:

(a) any case or proceeding commenced by or against the Company or any other Grantor under any Bankruptcy Law, any other proceeding for the reorganization, recapitalization or adjustment or marshalling of the assets or liabilities of the Company or any other Grantor, any receivership or assignment for the benefit of creditors relating to the Company or any other Grantor or any similar case or proceeding relative to the Company or any other Grantor or its creditors, as such, in each case whether or not voluntary;

(b) any liquidation, dissolution, marshalling of assets or liabilities or other winding up of or relating to the Company or any other Grantor, in each case whether or not voluntary and whether or not involving bankruptcy or insolvency; or

(c) any other proceeding of any type or nature in which substantially all claims of creditors of the Company or any other Grantor are determined and any payment or distribution is or may be made on account of such claims.

"**Intellectual Property**" means "Intellectual Property" as defined in the Senior Credit Agreement Security Agreement.

"**Joinder Agreement**" means a supplement to this Agreement substantially in the form of Annex III or Annex IV required to be delivered by a Representative to the Designated Senior Representative and the Designated Junior Representative pursuant to Section 9.09 in order to include an additional Debt Facility hereunder and to become the Representative hereunder for the Senior Secured Parties or the Junior Secured Parties, as the case may be, under such Debt Facility.

"**Junior Class Debt**" has the meaning assigned to such term in Section 9.09.

"**Junior Class Debt Parties**" has the meaning assigned to such term in Section 9.09.

"**Junior Class Debt Representative**" has the meaning assigned to such term in Section 9.09.

"**Junior Collateral**" means any "Collateral" as defined in any Junior Debt Document consisting of assets of the Company, any other Centertainment Group Grantor, and/or any Odeon Group Grantor with respect to which a Lien is granted or purported to be granted pursuant to a Junior Collateral Document as security for any Junior Obligation.

"**Junior Collateral Documents**" means the Junior Credit Agreement Security Agreement and the other "Security Documents" as defined in the Junior Credit Agreement, this Agreement and each of the security agreements and other instruments and documents executed and delivered by the Company or any Grantor for purposes of providing collateral security for any Junior Obligation.

"**Junior Credit Agreement**" means that certain Second Lien Credit Agreement, dated as of October 5, 2026 (as amended, restated, amended and restated, supplemented, increased or otherwise modified from time to time), among AMC, the Company, the lenders party thereto from time to time, the Junior Credit Agreement Agent and the other parties party thereto from time to time.

"**Junior Credit Agreement Agent**" means U.S. Bank Trust Company, National Association, as administrative agent and as collateral agent for the Junior Credit Agreement Secured Parties, together with its successors and permitted assigns in such capacity.

"**Junior Credit Agreement Loan Documents**" means the Junior Credit Agreement and the other "Loan Documents" as defined in the Junior Credit Agreement.

"**Junior Credit Agreement Obligations**" means the "Secured Obligations" as defined in the Junior Credit Agreement.

"**Junior Credit Agreement Secured Parties**" means the "Secured Parties" as defined in the Junior Credit Agreement and the Parallel Debt Creditor.

"**Junior Credit Agreement Security Agreement**" means the "Pledge and Security Agreement" as defined in the Junior Credit Agreement.

"**Junior Debt Documents**" means (a) the Junior Credit Agreement Loan Documents and (b) any Additional Junior Debt Documents.

"**Junior Debt Facility**" means the Junior Credit Agreement and any Additional Junior Debt Facilities.

"**Junior Enforcement Date**" means, with respect to any Junior Representative, the date which is 180 days after the occurrence of both (i) an Event of Default (under and as defined in the Junior Debt Document for which such Junior Representative has been named as Representative) and (ii) the Designated Senior Representative's and each other Representative's receipt of written notice from such Junior Representative that (x) an Event of Default under and as defined in the Junior Debt Document for which such Junior Representative has been named as Representative has occurred and is continuing and (y) all of the outstanding Junior Obligations are currently due and payable in full (whether as a result of acceleration thereof or otherwise) in accordance with the terms of the applicable Junior Debt Documents; provided that the Junior Enforcement Date shall be stayed and shall not occur and shall be deemed not to have occurred (1) at any time the Designated Senior Representative has commenced and is diligently pursuing any enforcement action with respect to all or a material portion of the Shared Collateral or (2) at any time any Grantor is then a debtor under or with respect to (or otherwise subject to) any Insolvency or Liquidation Proceeding.

"**Junior Lien Intercreditor Agreement**" means an intercreditor agreement entered into among two or more Junior Representatives with respect to Junior Obligations.

"**Junior Obligations**" means (a) the Junior Credit Agreement Obligations and (b) any Additional Junior Debt Obligations.

"**Junior Representative**" means (i) in the case of the Junior Credit Agreement, the Junior Credit Agreement Agent and (ii) in the case of any Additional Junior Debt Facility and the Additional Junior Secured Parties thereunder, each Additional Junior Agent in respect of such Additional Junior Debt Facility that is named as such in the applicable Joinder Agreement.

"**Junior Secured Parties**" means the Junior Credit Agreement Secured Parties and any Additional Junior Secured Parties.

"**Lien**" means, with respect to any asset, (a) any mortgage, deed of trust, lien, pledge, hypothecation, encumbrance, charge or security interest in, on or of such asset and (b) the interest of a vendor or a lessor under any conditional sale agreement, capital lease or title retention agreement (or any financing lease having substantially the same economic effect as any of the foregoing) relating to such asset; *provided* that in no event shall an operating lease be deemed to constitute a Lien.

"**New York UCC**" means the Uniform Commercial Code as from time to time in effect in the State of New York.

"**Officer's Certificate**" has the meaning assigned to such term in Section 9.08.

"**Odeon Group Grantors**" means AMC UK Holding Limited and any subsidiary of AMC UK Holding Limited that guarantees the obligations under any Senior Debt Facility, but excluding the Centertainment Group Grantors and the Restricted AMC Group.

"**Parallel Debt**" has the meaning assigned to such term in Section 8.01(b).

"**Parallel Debt Creditor**" means the Senior Credit Agreement Agent in its capacity as creditor of the Parallel Debt pursuant to Section 8.01 and any successor thereto pursuant to Section 8.03.

"**Plan of Reorganization**" means any plan of reorganization, plan of liquidation, plan of arrangement, agreement for composition, or other type of dispositive restructuring plan proposed in or in connection with any Insolvency or Liquidation Proceeding.

"**Pledged or Controlled Collateral**" has the meaning assigned to such term in Section 5.05(a).

"**Proceeds**" means the proceeds of any sale, collection or other liquidation of Shared Collateral (or any claim secured by Shared Collateral), any payment or distribution made in respect of Shared Collateral in an Insolvency or Liquidation Proceeding and any amounts received by any Senior Representative or any Senior Secured Party from a Junior Secured Party in respect of Shared Collateral pursuant to this Agreement or any other intercreditor agreement.

"**Recovery**" has the meaning assigned to such term in Section 6.04.

"**Refinance**" means, in respect of any Indebtedness, to refinance, extend, renew, defease, amend, increase, modify, supplement, restructure, refund, replace or repay, or to issue other Indebtedness or enter alternative financing arrangements, in exchange or replacement for such indebtedness (in whole or in part), including by adding or replacing lenders, creditors, agents, borrowers and/or guarantors, and including in each case, but not limited to, after the original instrument giving rise to such Indebtedness has been terminated and including, in each case, through any credit agreement, indenture or other agreement. "**Refinanced**" and "**Refinancing**" have correlative meanings.

"**Representatives**" means the Senior Representatives and the Junior Representatives.

"**Restricted AMC Group**" means AMC, American Multi-Cinema, Inc., AMC License Services, LLC, AMC ITD, LLC and AMC Card Processing Services, Inc. and each other entity that guarantees the obligations under any Senior Debt Facility, but excluding the Centertainment Group Grantors and the Odeon Group Grantors.

"**Secured Obligations**" means the Senior Obligations and the Junior Obligations.

"**Secured Parties**" means the Senior Secured Parties and the Junior Secured Parties.

"**Senior 1L Notes Agent**" means GLAS Trust Company LLC, as collateral agent for the Senior 1L Notes Secured Parties, together with its successors and permitted assigns in such capacity.

"**Senior 1L Notes Documents**" means the Senior 1L Notes Indenture and the other "Notes Documents" as defined in the Senior 1L Notes Security Agreement.

"**Senior 1L Notes Indenture**" means that certain Indenture, dated as of October 5, 2026 (as amended, restated, amended and restated, supplemented or otherwise modified from time to time), relating to AMC's First Lien Notes due 2031, among Holdings, AMC, the other Grantors party thereto from time to time, the Senior 1L Notes Trustee and the Senior 1L Notes Agent.

"**Senior 1L Notes Obligations**" means the "Secured Notes Obligations" as defined in the Senior 1L Notes Security Agreement.

"**Senior 1L Notes Secured Parties**" means the "Secured Parties" as defined in the Senior 1L Notes Indenture.

"**Senior 1L Notes Security Agreement**" means the "Security Agreement" as defined in the Senior 1L Notes Indenture.

"**Senior 1L Notes Trustee**" means GLAS Trust Company LLC, as trustee under the Senior 1L Notes Indenture, together with its successors and permitted assigns in such capacity.

"**Senior Class Debt**" has the meaning assigned to such term in Section 9.09.

"**Senior Class Debt Parties**" has the meaning assigned to such term in Section 9.09.

"**Senior Collateral**" means any "Collateral" as defined in any Senior Credit Agreement Loan Document, any Senior 1L Notes Document or any other Senior Debt Document, in each case, consisting of assets of the Company, any other Centertainment Group Grantor and/or any Odeon Group Grantor with respect to which a Lien is granted or purported to be granted pursuant to a Senior Collateral Document as security for any Senior Obligation.

"**Senior Collateral Documents**" means (i) the Senior Credit Agreement Security Agreement and the other "Security Documents" as defined in the Senior Credit Agreement, (ii) the Senior 1L Notes Security Agreement and the other "Security Documents" as defined in the Senior 1L Notes Indenture, and (iii) each of the other security agreements and other instruments and documents executed and delivered by the Company or any Grantor for purposes of providing collateral security for any Senior Obligations.

"**Senior Credit Agreement**" means that certain Amended and Restated Credit Agreement, dated as of October 5, 2026 (as amended, restated, amended and restated, supplemented, increased or otherwise modified from time to time), among AMC, the Company, the lenders party thereto from time to time, the Senior Credit Agreement Agent and the other parties party thereto from time to time.

"**Senior Credit Agreement Agent**" means Wells Fargo Bank, National Association, as administrative agent and as collateral agent for the Senior Credit Agreement Secured Parties, together with its successors and permitted assigns in such capacity.

"**Senior Credit Agreement Loan Documents**" means the Senior Credit Agreement and the other "Loan Documents" as defined in the Senior Credit Agreement.

"**Senior Credit Agreement Obligations**" means the "Secured Obligations" as defined in the Senior Credit Agreement.

"**Senior Credit Agreement Secured Parties**" means the "Secured Parties" as defined in the Senior Credit Agreement.

"**Senior Credit Agreement Security Agreement**" means the "Pledge and Security Agreement" as defined in the Senior Credit Agreement.

"**Senior Debt Documents**" means the Senior Credit Agreement Loan Documents, the Senior 1L Notes Documents and any Additional Senior Debt Documents.

"**Senior Debt Facilities**" means the Senior Credit Agreement, the Senior 1L Notes Indenture and any Additional Senior Debt Facilities.

"**Senior First Lien Pari Passu Intercreditor Agreement**" means that certain Centertainment/Odeon First Lien Intercreditor Agreement, dated as of October 5, 2026, among the Senior Credit Agreement Agent, the Senior 1L Notes Agent, the other agents and representatives party thereto from time to time, Holdings, the Company and the other parties thereto from time to time (as amended, restated, amended and restated, supplemented or otherwise modified from time to time).

"**Senior Obligations**" means the Senior Credit Agreement Obligations, the Senior 1L Notes Obligations and any Additional Senior Debt Obligations.

"**Senior Representative**" means (i) in the case of the Senior Credit Agreement Obligations, the Senior Credit Agreement Agent, (ii) in the case of the Senior 1L Notes Obligations, the Senior 1L Notes Agent and (iii) in the case of any Additional Senior Debt, each Additional Senior Agent in respect of such Additional Senior Debt that is named as such in the applicable Joinder Agreement.

"**Senior Secured Parties**" means the Senior Credit Agreement Secured Parties, the Senior 1L Notes Secured Parties and any Additional Senior Secured Parties.

"**Series**" means (a) (x) with respect to the Senior Secured Parties, each of (i) the Senior Credit Agreement Secured Parties (in their capacities as such), (ii) the Senior 1L Notes Secured Parties (in their capacities as such) and (iii) the Additional Senior Secured Parties that become subject to this Agreement after the date hereof that are represented by a common Representative (in its capacity as such for such Additional Senior Secured Parties) (in their capacities as such) and (y) with respect to the Junior Secured Parties, each of (i) the Junior Credit Agreement Secured Parties (in their capacities as such) and (ii) the Additional Junior Secured Parties that become subject to this Agreement after the date hereof that are represented by a common Representative (in its capacity as such for such Additional Junior Secured Parties) (in their capacities as such) and (b) (x) with respect to any Senior Obligations, each of (i) the Senior Credit Agreement Obligations, (ii) the Senior 1L Notes Obligations and (iii) the Additional Senior Debt Obligations incurred pursuant to any Additional Senior Debt Facility and or any Additional Senior Debt Documents, which pursuant to any Joinder Agreement are to be represented hereunder by a common Representative (in its capacity as such for such Additional Senior Debt Obligations) and (y) with respect to any Junior Obligations, each of (i) the Junior Credit Agreement Obligations and (ii) the Additional Junior Debt Obligations incurred pursuant to any Additional Junior Debt Facility and the related Additional Junior Debt Documents, which pursuant to any Joinder Agreement are to be represented hereunder by a common Representative (in its capacity as such for such Additional Junior Debt Obligations).

"**Shared Collateral**" means, at any time, (i) Collateral in which the holders of Senior Obligations under at least one Senior Debt Facility and the holders of Junior Obligations under at least one Junior Debt Facility (or their Representatives) hold a security interest at such time (or, in the case of the Senior Debt Facilities, are deemed to hold a security interest pursuant to Section 2.04), and (ii) all Deemed Collateral. Subject to the next succeeding sentence, if, at any time, any portion of the Senior Collateral under one or more Senior Debt Facilities does not constitute Junior Collateral under one or more Junior Debt Facilities, then such portion of such Senior Collateral shall constitute Shared Collateral only with respect to the Junior Debt Facilities for which it constitutes Junior Collateral and shall not constitute Shared Collateral for any Junior Debt Facility which does not have a security interest in such Collateral at such time. All Deemed Collateral will constitute Shared Collateral for all purposes hereunder, and with respect to all parties hereto, and be subject to the priority scheme provided for herein, including without limitation Article IV hereof, notwithstanding that all or a portion of such Deemed Collateral may not be subject to Liens securing any or all of the Senior Obligations or the Junior Obligations. For the avoidance of doubt, any Collateral subject to a Lien created under a German Security Document in favor of the Senior Credit Agreement Agent (acting in its capacity as Parallel Debt Creditor and/or as trustee (*Treuhänder*) pursuant to Section 8.02) for the benefit of the Secured Parties of each Series shall constitute Shared Collateral for all Senior Debt Facilities and all Junior Debt Facilities.

"**Spanish Civil Procedural Law**" means the Spanish Act 1/2000, of 7 January, on Civil Procedure (*Ley 1/2000, de 7 de enero, de Enjuiciamiento Civil*), as amended from time to time.

"**Spanish Insolvency Law**" means Royal Legislative Decree 1/2020 of 5 May (*Real Decreto Legislativo 1/2020, de 5 de mayo, por el que se aprueba el texto refundido de la Ley Concursal*), as amended by Law 16/2022, of 5 September (*Ley 16/2022, de 5 de septiembre, de reforma del texto refundido de la Ley Concursal*), and as further amended, restated or replaced from time to time.

"**Uniform Commercial Code**" or "**UCC**" means the New York UCC, or the Uniform Commercial Code (or any similar or comparable legislation) of another jurisdiction, to the extent it may be required to apply to any item or items of Collateral.

SECTION 1.02. Terms Generally. The definitions of terms herein shall apply equally to the singular and plural forms of the terms defined. Whenever the context may require, any pronoun shall include the corresponding masculine, feminine and neuter forms. The words "include", "includes" and "including" shall be deemed to be followed by the phrase "without limitation". The word "will" shall be construed to have the same meaning and effect as the word "shall". Unless the context requires otherwise, (i) any definition of or reference to any agreement, instrument, other document, statute or regulation herein shall be construed as referring to such agreement, instrument, other document, statute or regulation as from time to time amended, supplemented or otherwise modified, (ii) any reference herein to any Person shall be construed to include such Person's successors and assigns, but shall not be deemed to include the subsidiaries of such Person unless express reference is made to such subsidiaries, (iii) the words "herein", "hereof" and "hereunder", and words of similar import, shall be construed to refer to this Agreement in its entirety and not to any particular provision hereof, (iv) all references herein to Articles, Sections and Annexes shall be construed to refer to Articles, Sections and Annexes of this Agreement, (v) unless otherwise expressly qualified herein, the words "asset" and "property" shall be construed to have the same meaning and effect and to refer to any and all tangible and intangible assets and properties, including cash, securities, accounts and contract rights and (vi) the term "or" is not exclusive.

ARTICLE II

Priorities and Agreements with Respect to Shared Collateral

SECTION 2.01. Subordination.

(a) Notwithstanding the date, time, manner or order of filing or recordation of any document or instrument or grant, attachment or perfection of any Liens granted to any Junior Representative or any Junior Secured Parties on the Shared Collateral or of any Liens granted to any Senior Representative or the Senior Secured Parties on the Shared Collateral (or any actual or alleged defect in any of the foregoing) and notwithstanding any provision of the UCC, any applicable law, any Junior Debt Document or any Senior Debt Document or any other circumstance whatsoever, each Junior Representative, on behalf of itself and each Junior Secured Party under its Junior Debt Facility, hereby agrees that any Lien on the Shared Collateral securing or purporting to secure any (i) Senior Obligations now or hereafter held by or on behalf of any Senior Secured Parties or any Senior Representative or other agent or trustee therefor, regardless of how acquired, whether by grant, statute, operation of law, subrogation or otherwise, shall have priority over and be senior in all respects and prior to any Lien on the Shared Collateral securing or purporting to secure any Junior Obligations, and (ii) Junior Obligations now or hereafter held by or on behalf of any Junior Secured Parties or any Junior Representative or other agent or trustee therefor, regardless of how acquired, whether by grant, statute, operation of law, subrogation or otherwise, shall be junior and subordinate in all respects to all Liens on the Shared Collateral securing or purporting to secure any Senior Obligations.

(b) All Liens on the Shared Collateral securing or purporting to secure any Senior Obligations shall be and remain senior in all respects and prior to all Liens on the Shared Collateral securing or purporting to secure any Junior Obligations for all purposes, whether or not such Liens securing or purporting to secure any Senior Obligations are subordinated to any Lien on the Shared Collateral securing or purporting to secure any other obligation of the Company, any Centertainment Group Grantor, any Odeon Group Grantor, or any other Person or otherwise subordinated, voided, avoided, invalidated or lapsed.

SECTION 2.02. Nature of Senior Lender Claims. Each Junior Representative, on behalf of itself and each Junior Secured Party under its Junior Debt Facility, acknowledges that (a) the terms of the Senior Debt Documents and the Senior Obligations may be amended, supplemented or otherwise modified, and the Senior Obligations, or a portion thereof, may be Refinanced from time to time and (b) the aggregate amount of the Senior Obligations may be increased in the manner permitted under the then-extant Senior Debt Documents and the then-extant Junior Debt Documents, in each case, without notice to or consent by the Junior Representatives or the Junior Secured Parties and without affecting the provisions hereof. The Lien priorities provided for in Section 2.01 shall not be altered or otherwise affected by any amendment, supplement or other modification, or any Refinancing, of either the Senior Obligations or the Junior Obligations, or any portion thereof. As between the Company, the other Centertainment Group Grantors and the Odeon Group Grantors and the Junior Secured Parties, the foregoing provisions will not limit or otherwise affect the obligations of the Company, the Centertainment Group Grantors and the Odeon Group Grantors contained in any Junior Debt Document with respect to the incurrence of additional Senior Obligations.

SECTION 2.03. Prohibition on Contesting Liens. Each of the Junior Representatives, for itself and on behalf of each Junior Secured Party under its Junior Debt Facility, agrees that it shall not (and hereby waives any right to) contest or support any other Person in contesting, in any proceeding (including any Insolvency or Liquidation Proceeding), the validity, extent, perfection, allowability, priority or enforceability of any Lien securing, or the allowability or value of any claims asserted with respect to, any Senior Obligations held (or purported to be held) by or on behalf of any of the Senior Secured Parties or any Senior Representative or other agent or trustee therefor in any Senior Collateral, and the Designated Senior Representative and each other Senior Representative, for itself and on behalf of each Senior Secured Party under its Senior Debt Facility, agrees that it shall not (and hereby waives any right to) contest or support any other Person in contesting, in any proceeding (including any Insolvency or Liquidation Proceeding), the validity, extent, perfection, allowability, priority or enforceability of any Lien securing, or the allowability or value of any claims asserted with respect to, any Junior Obligations held (or purported to be held) by or on behalf of any of any Junior Representative or any of the Junior Secured Parties in the Junior Collateral. Notwithstanding the foregoing, no provision in this Agreement shall be construed to prevent or impair the rights of the Designated Senior Representative or any other Senior Representative to enforce this Agreement (including the priority of the Liens securing the Senior Obligations as provided in Section 2.01) or any of the Senior Debt Documents.

SECTION 2.04. No New Liens. The parties hereto agree that, so long as the Discharge of Senior Obligations has not occurred (a) no Centertainment Group Grantor or Odeon Group Grantor shall grant or permit any additional Liens on any asset or property of such Centertainment Group Grantor or Odeon Group Grantor to secure any Junior Obligation unless it has granted, or concurrently therewith grants, a Lien on such asset or property of such Centertainment Group Grantor or Odeon Group Grantor to secure the Senior Obligations and (b) if any Junior Representative or any Junior Secured Party shall hold any Lien on any assets or property of any Centertainment Group Grantor or Odeon Group Grantor securing any Junior Obligations that are not also subject to the senior-priority Liens securing Senior Obligations under the Senior Collateral Documents, such Junior Representative or Junior Secured Party (i) shall notify the Designated Senior Representative promptly upon becoming aware thereof and, unless such Centertainment Group Grantor or Odeon Group Grantor shall promptly grant a similar Lien on such assets or property to the Senior Representatives as security for the Senior Obligations, shall assign such Lien to the Senior Representatives as security for the Senior Obligations (but may retain a junior lien on such assets or property subject to the terms hereof) and (ii) until such assignment or such grant of a similar Lien to the Senior Representatives, shall be deemed to hold and have held such Lien for the benefit of the Senior Representatives as security for the Senior Obligations. If any Junior Representative or any Junior Secured Party shall, at any time, receive any proceeds or payment from or as a result of any Liens granted in contravention of this Section 2.04, it shall pay such proceeds or payments over to the Designated Senior Representative in accordance with the terms of Section 4.02.

SECTION 2.05. Perfection of Liens. Except for the agreements of the Designated Senior Representative pursuant to Section 5.05, none of the Designated Senior Representative, the other Senior Representatives or the Senior Secured Parties shall be responsible for perfecting and maintaining the perfection of Liens with respect to the Shared Collateral for the benefit of the Junior Representatives or the Junior Secured Parties. The provisions of this Agreement are intended solely to govern the respective Lien priorities as between the Senior Secured Parties and the Junior Secured Parties and shall not impose on the Designated Senior Representative, the other Senior Representatives, the Senior Secured Parties, the Junior Representatives, the Junior Secured Parties or any agent or trustee therefor any obligations in respect of the disposition of Proceeds of any Shared Collateral which would conflict with prior perfected claims therein in favor of any other Person or any order or decree of any court or governmental authority or any applicable law.

SECTION 2.06. [Reserved].

SECTION 2.07. Refinancings. The Senior Obligations and the Junior Obligations of any Series may be Refinanced, in whole or in part, in each case, without notice to, or the consent (except to the extent a consent is otherwise required to permit the Refinancing transaction under any Senior Debt Document or any Junior Debt Document, as applicable) of any party hereto, all without affecting the priorities provided for herein or the other provisions hereof; provided that, such Refinancing indebtedness shall only be subject to this Agreement if (i) (a) such Refinancing indebtedness is required, pursuant to its terms or pursuant to the terms of any Senior Debt Document or any Junior Debt Document, to be subject to this Agreement or (b) the Company has elected to subject such Refinanced indebtedness to the terms of this Agreement, and (ii) the collateral agent for the holders of such Refinancing indebtedness shall have executed a Joinder Agreement on behalf of the holders of such Refinancing indebtedness and such collateral agent and Grantors shall have complied with Section 9.09 with respect to such indebtedness.

SECTION 2.08. Equitably Subordinated Secured Parties.

(a) Notwithstanding Section 4.01, to the extent that the Proceeds are insufficient to pay in full the Senior Obligations or the Junior Obligations of any Series and this is due to any Equitably Subordinated Secured Party being a Secured Party of such Series, the amount of Proceeds to be applied in respect of the Senior Obligations or Junior Obligations, as applicable, of such Series shall be distributed to the other Secured Parties of such Series, and such Equitably Subordinated Secured Party shall not be entitled to receive any part of such amount.

(b) An Equitably Subordinated Secured Party shall not have the benefit, but only the obligations, of any sharing provisions under this Agreement or any other Debt Document. It shall not be entitled to receive any payment under or in connection with this Agreement or any other Debt Document in respect of any Equitably Subordinated Obligations, and no Representative shall be required to make any such payment to it.

(c) To the extent that any Equitably Subordinated Obligations would result in the subordination of Senior Obligations or Junior Obligations owed to any other Secured Party pursuant to Section 39 paragraph 1 no. 5 of the German Insolvency Code (*Insolvenzordnung*), or would in any way prejudice the validity or enforceability of any Lien granted under any Collateral Document (including any German Security Document) or of any guarantee or indemnity under any Debt Document, the relevant Equitably Subordinated Secured Party shall be deemed not to be a Secured Party under any Collateral Document and shall not benefit from such guarantee or indemnity.

ARTICLE III

Enforcement

SECTION 3.01. Exercise of Remedies.

(a) So long as the Discharge of Senior Obligations has not occurred, whether or not any Insolvency or Liquidation Proceeding has been commenced by or against the Company or any other Grantor, (i) neither any Junior Representative nor any Junior Secured Party will (x) exercise or seek to exercise any rights or remedies (including setoff or recoupment) with respect to any Shared Collateral in respect of any Junior Obligations, or institute any action or proceeding with respect to such rights or remedies (including any action of foreclosure), (y) contest, protest or object to any foreclosure proceeding or action brought with respect to the Shared Collateral or any other Senior Collateral by the Designated Senior Representative, any other Senior Representative or any Senior Secured Party in respect of the Senior Obligations, the exercise of any right by the Designated Senior Representative, any other Senior Representative or any Senior Secured Party (or any agent or sub-agent on their behalf) in respect of the Senior Obligations under any lockbox agreement, control agreement, landlord waiver or bailee's letter or similar agreement or arrangement to which the Designated Senior Representative, any other Senior Representative or any Senior Secured Party either is a party or may have rights as a third party beneficiary, or any other exercise by any such party of any rights and remedies relating to the Shared Collateral under the Senior Debt Documents or otherwise in respect of the Senior Collateral or the Senior Obligations, or (z) object to the forbearance by the Senior Secured Parties from bringing or pursuing any foreclosure proceeding or action or any other exercise of any rights or remedies relating to the Shared Collateral in respect of Senior Obligations and (ii) except as otherwise provided herein, the Designated Senior Representative, the other Senior Representatives and the Senior Secured Parties shall have the exclusive right to enforce rights, exercise remedies (including setoff, recoupment, and the right to credit bid their debt) and make determinations regarding the release, disposition or restrictions with respect to the Shared Collateral without the consent of any Junior Representative or any Junior Secured Party (but any such determinations shall be in consultation with the Junior Representatives); provided, however, that (A) in any Insolvency or Liquidation Proceeding commenced by or against the Company or any other Grantor, any Junior Representative may file a claim, proof of claim, or statement of interest with respect to the Junior Obligations under its Junior Debt Facility, (B) any Junior Representative may take any action in order to create, prove, perfect, preserve or protect (but not enforce) its rights in, and perfection and priority of its Lien on, the Shared Collateral, (C) to the extent not otherwise prohibited by this Agreement, any Junior Representative and the Junior Secured Parties may exercise their rights and remedies as unsecured creditors, to the extent provided in Section 5.04, (D) any Junior Representative may exercise the rights and remedies provided for in Section 6.03 and may vote on a proposed Plan of Reorganization in any Insolvency or Liquidation Proceeding of the Company or any other Grantor in accordance with the terms of this Agreement (including Section 6.12), (E) any Junior Representative and the Junior Secured Parties may file any necessary or appropriate responsive or defensive pleadings in opposition to any motion, claim, adversary proceeding or other pleading made by any person objecting to or otherwise seeking the disallowance of the claims or Liens of the Junior Secured Parties, including any claims secured by the Junior Collateral, in each case in accordance with the terms of this Agreement and (F) from and after the Junior Enforcement Date, the Designated Junior Representative or any person authorized by it may exercise or seek to exercise any rights or remedies with respect to any Shared Collateral in respect of any Junior Obligations, or institute any action or proceeding with respect to such rights or remedies (including any action of foreclosure), in each case of clauses (A) through (F) above, to the extent consistent with the terms of this Agreement. In exercising rights and remedies with respect to the Senior Collateral, the Designated Senior Representative, the other Senior Representatives and the Senior Secured Parties may enforce the provisions of the Senior Debt Documents and exercise remedies thereunder, all in such order and in such manner as they may determine in the exercise of their sole discretion. Such exercise and enforcement shall include the rights of an agent appointed by them to sell or otherwise dispose of Shared Collateral upon foreclosure, to incur expenses in connection with such sale or disposition and to exercise all the rights and remedies of a secured lender under the Uniform Commercial Code of any applicable jurisdiction and of a secured creditor under Bankruptcy Laws of any applicable jurisdiction.

(b) So long as the Discharge of Senior Obligations has not occurred, each Junior Representative, on behalf of itself and each Junior Secured Party under its Junior Debt Facility, agrees that it will not take or receive any Shared Collateral or any Proceeds of Shared Collateral in connection with the exercise of any right or remedy (including setoff or recoupment) with respect to any Shared Collateral in respect of Junior Obligations. Without limiting the generality of the foregoing, unless and until the Discharge of Senior Obligations has occurred, except as expressly provided in the proviso in Section 3.01(a) and in Article VI, the sole right of the Junior Representatives and the Junior Secured Parties with respect to the Shared Collateral is to hold a Lien on the Shared Collateral in respect of Junior Obligations pursuant to the Junior Debt Documents for the period and to the extent granted therein and to receive a share of the Proceeds thereof, if any, after the Discharge of Senior Obligations has occurred.

(c) Subject to the proviso in Section 3.01(a), (i) each Junior Representative, for itself and on behalf of each Junior Secured Party under its Junior Debt Facility, agrees that neither such Junior Representative nor any such Junior Secured Party will take any action that would hinder or delay any exercise of remedies undertaken by the Designated Senior Representative, any other Senior Representative or any Senior Secured Party with respect to the Shared Collateral under the Senior Debt Documents, including any sale, lease, exchange, transfer or other disposition of the Shared Collateral, whether by foreclosure or otherwise, and (ii) each Junior Representative, for itself and on behalf of each Junior Secured Party under its Junior Debt Facility, hereby waives any and all rights it or any such Junior Secured Party may have as a junior lien creditor or otherwise to object to the manner in which the Designated Senior Representative, the other Senior Representatives or the Senior Secured Parties seek to enforce or collect the Senior Obligations or the Liens granted on any of the Senior Collateral, regardless of whether any action or failure to act by or on behalf of the Designated Senior Representative, any other Senior Representative or any other Senior Secured Party is adverse to the interests of the Junior Secured Parties.

(d) Each Junior Representative hereby acknowledges and agrees that no covenant, agreement or restriction contained in any Junior Debt Document shall be deemed to restrict in any way the rights and remedies of the Designated Senior Representative, the other Senior Representatives or the Senior Secured Parties with respect to the Senior Collateral as set forth in this Agreement and the Senior Debt Documents.

(e) Subject to the proviso in Section 3.01(a), until the Discharge of Senior Obligations, the Designated Senior Representative or any Person authorized by it shall have the exclusive right to exercise any right or remedy with respect to the Shared Collateral and shall have the exclusive right to determine and direct the time, method and place for exercising such right or remedy or conducting any proceeding with respect thereto. Following the Discharge of Senior Obligations, the Designated Junior Representative or any Person authorized by it shall have the exclusive right to exercise any right or remedy with respect to the Collateral and shall have the exclusive right to direct the time, method and place of exercising or conducting any proceeding for the exercise of any right or remedy available to the Junior Secured Parties with respect to the Collateral, or of exercising or directing the exercise of any trust or power conferred on the Junior Representatives, or for the taking of any other action authorized by the Junior Collateral Documents; provided, however, that nothing in this Section shall impair the right of any Junior Representative or other agent or trustee acting on behalf of the Junior Secured Parties to take such actions with respect to the Collateral after the Discharge of Senior Obligations as may be otherwise required or authorized pursuant to any intercreditor agreement governing the Junior Secured Parties or the Junior Obligations.

SECTION 3.02. Cooperation. Subject to the proviso in Section 3.01(a), each Junior Representative, on behalf of itself and each Junior Secured Party under its Junior Debt Facility, agrees that, unless and until the Discharge of Senior Obligations has occurred, it will not commence, or join with any Person (other than the Senior Secured Parties and the Designated Senior Representative upon the request thereof) in commencing, any enforcement, collection, execution, levy or foreclosure action or proceeding with respect to any Lien held by it in the Shared Collateral under any of the Junior Debt Documents.

SECTION 3.03. Actions upon Breach. Should any Junior Representative or any Junior Secured Party, contrary to this Agreement, in any way take, attempt to take or threaten to take any action with respect to the Shared Collateral (including any attempt to realize upon or enforce any remedy with respect to this Agreement) or fail to take any action required by this Agreement, the Designated Senior Representative or any other Senior Representative or other Senior Secured Party (in its or their own name or in the name of the Company or any other Grantor) or the Company may obtain relief against such Junior Representative or such Junior Secured Party by injunction, specific performance or other appropriate equitable relief. Each Junior Representative, on behalf of itself and each Junior Secured Party under its Junior Debt Facility, hereby (a) agrees that the Senior Secured Parties' damages from the actions of the Junior Representatives or any Junior Secured Party may at that time be difficult to ascertain and may be irreparable and waives any defense that the Company, any other Grantor or the Senior Secured Parties cannot demonstrate damage or be made whole by the awarding of damages and (b) irrevocably waives any defense based on the adequacy of a remedy at law and any other defense that might be asserted to bar the remedy of specific performance in any action that may be brought by the Designated Senior Representative, any other Senior Representative or any Senior Secured Party.

ARTICLE IV

Payments

SECTION 4.01. Application of Proceeds. After an event of default under any Senior Debt Document has occurred and until such event of default is cured or waived, so long as the Discharge of Senior Obligations has not occurred, (x) any Shared Collateral, (y) any Proceeds thereof or (z) any distributions received on account of claims secured by Shared Collateral (i) in connection with the sale or other disposition of, or collection on, any of the foregoing (x) through (z) or (ii) in any Insolvency or Liquidation Proceeding (including any adequate protection payments) or otherwise, shall in each case be applied by the Designated Senior Representative to the Senior Obligations in such order as specified in the Senior Debt Documents (including the Senior First Lien Pari Passu Intercreditor Agreement) until the Discharge of Senior Obligations has occurred. Upon the Discharge of Senior Obligations, the Designated Senior Representative shall deliver promptly to the Designated Junior Representative any Shared Collateral or Proceeds thereof held by it in the same form as received, with any necessary endorsements, or as a court of competent jurisdiction may otherwise direct, to be applied by the Designated Junior Representative to the Junior Obligations in such order as specified in the relevant Junior Debt Documents and any Junior Lien Intercreditor Agreement.

SECTION 4.02. Payments Over. After an event of default under any Senior Debt Document has occurred and until such event of default is cured or waived, so long as the Discharge of Senior Obligations has not occurred, any Shared Collateral, Proceeds thereof or distributions on account of claims secured by Shared Collateral received by any Junior Representative or any Junior Secured Party (i) in connection with the exercise of any right or remedy (including setoff or recoupment) or otherwise or (ii) in any Insolvency or Liquidation Proceeding (including any adequate protection payments), in each case, shall be segregated and held in trust for the benefit of and forthwith paid over to the Designated Senior Representative for the benefit of the Senior Secured Parties in the same form as received, with any necessary endorsements, or as a court of competent jurisdiction may otherwise direct, until such time as the Discharge of Senior Obligations shall have occurred. The Designated Senior Representative is hereby authorized to make any such endorsements as agent for each of the Junior Representatives or any such Junior Secured Party. This authorization is coupled with an interest and is irrevocable.

ARTICLE V

Other Agreements

SECTION 5.01. Releases.

(a) Each Junior Representative, for itself and on behalf of each Junior Secured Party under its Junior Debt Facility, agrees that, in the event of a sale, transfer or other disposition of any specified item of Shared Collateral (including all or substantially all of the equity interests of any subsidiary of Holdings) (i) in connection with the exercise of remedies in respect of Shared Collateral by a Senior Representative or (ii) if not in connection with the exercise of remedies in respect of Shared Collateral by a Senior Representative, so long as such sale, transfer or other disposition is permitted by the terms of the Junior Debt Documents and the Senior Debt Documents, the Liens granted to the Junior Representatives and the Junior Secured Parties upon such Shared Collateral (but such Liens shall not be deemed to be so released on the Proceeds thereof that were not applied to the payment of Senior Obligations) to secure Junior Obligations shall terminate and be released, automatically and without any further action, concurrently with or to the same extent as the termination and release of all Liens granted upon such Shared Collateral to secure Senior Obligations (including, in the case of any German Security Document, by way of retransfer (*Rückübertragung*) or reassignment (*Rückabtretung*) of the relevant Collateral to the relevant Grantor). Upon delivery to a Junior Representative of an Officer's Certificate stating that any such termination and release of Liens securing the Senior Obligations has become effective (or shall become effective concurrently with such termination and release of the Liens granted to the Junior Secured Parties and the Junior Representatives) and any necessary or proper instruments of termination or release prepared by the Company, any other Centertainment Group Grantor, or any Odeon Group Grantor, such Junior Representative will promptly execute, deliver or acknowledge, at the Company's, the other Centertainment Group Grantor's, or, as applicable, the Odeon Group Grantor's sole cost and expense, such instruments to evidence such termination and release of the Liens. Nothing in this Section 5.01(a) will be deemed to affect any agreement of a Junior Representative, for itself and on behalf of the Junior Secured Parties under its Junior Debt Facility, to release the Liens on the Junior Collateral as set forth in the relevant Junior Debt Documents and any Junior Lien Intercreditor Agreement.

(b) Each Junior Representative, for itself and on behalf of each Junior Secured Party under its Junior Debt Facility, hereby irrevocably constitutes and appoints each Senior Representative and any officer or agent of each Senior Representative, with full power of substitution, as its true and lawful attorney-in-fact with full irrevocable power and authority in the place and stead of such Junior Representative or such Junior Secured Party or in such Senior Representative's own name, from time to time in such Senior Representative's discretion, for the purpose of carrying out the terms of Section 5.01(a), to take any and all appropriate action and to execute any and all documents and instruments that may be necessary or desirable to accomplish the purposes of Section 5.01(a), including any termination statements, endorsements or other instruments of transfer or release.

(c) Unless and until the Discharge of Senior Obligations has occurred, each Junior Representative, for itself and on behalf of each Junior Secured Party under its Junior Debt Facility, hereby consents to the application, whether prior to or after an event of default under any Senior Debt Document, of proceeds of Shared Collateral to the repayment of Senior Obligations pursuant to the Senior Debt Documents; provided that nothing in this Section 5.01(c) shall be construed to prevent or impair the rights of the Junior Representatives or the Junior Secured Parties to receive proceeds in connection with the Junior Obligations not otherwise in contravention of this Agreement.

(d) Notwithstanding anything to the contrary in any Junior Collateral Document, in the event the terms of a Senior Collateral Document and a Junior Collateral Document each require any Centertainment Group Grantor or Odeon Group Grantor to (i) make payment in respect of any item of Shared Collateral, (ii) deliver or afford control over any item of Shared Collateral to, or deposit any item of Shared Collateral with, (iii) register ownership of any item of Shared Collateral in the name of or make an assignment of ownership of any Shared Collateral or the rights thereunder to, (iv) cause any securities intermediary, commodity intermediary or other Person acting in a similar capacity to agree to comply, in respect of any item of Shared Collateral, with instructions or orders from, or to treat, in respect of any item of Shared Collateral, as the entitlement holder, (v) hold any item of Shared Collateral in trust for (to the extent such item of Shared Collateral cannot be held in trust for multiple parties under applicable law), (vi) obtain the agreement of a bailee or other third party to hold any item of Shared Collateral for the benefit of or subject to the control of or, in respect of any item of Shared Collateral, to follow the instructions of or (vii) obtain the agreement of a landlord with respect to access to leased premises where any item of Shared Collateral is located or waivers or subordination of rights with respect to any item of Shared Collateral in favor of, in any case, both any Designated Senior Representative and any Junior Representative or Junior Secured Party, such Grantor may, until the applicable Discharge of Senior Obligations has occurred, comply with such requirement under the Junior Collateral Document as it relates to such Shared Collateral by taking any of the actions set forth above only with respect to, or in favor of, the Designated Senior Representative.

SECTION 5.02. Insurance and Condemnation Awards. Unless and until the Discharge of Senior Obligations has occurred, the Designated Senior Representative and the Senior Secured Parties shall have the sole and exclusive right, subject to the rights of the Grantors under the Senior Debt Documents, (a) to adjust settlement for any insurance policy covering the Shared Collateral in the event of any loss thereunder and (b) to approve any award granted in any condemnation or similar proceeding affecting the Shared Collateral. Unless and until the Discharge of Senior Obligations has occurred, all proceeds of any such policy and any such award, if in respect of the Shared Collateral, shall be paid (i) *first*, prior to the occurrence of the Discharge of Senior Obligations, to the Designated Senior Representative for the benefit of Senior Secured Parties pursuant to the terms of the Senior Debt Documents, (ii) *second*, after the occurrence of the Discharge of Senior Obligations, to the Designated Junior Representative for the benefit of the Junior Secured Parties pursuant to the terms of the applicable Junior Debt Documents and any Junior Lien Intercreditor Agreement and (iii) *third*, if no Senior Obligations or Junior Obligations are outstanding, to the owner of the subject property, such other Person as may be entitled thereto or as a court of competent jurisdiction may otherwise direct. If any Junior Representative or any Junior Secured Party shall, at any time, receive any proceeds of any such insurance policy or any such award in contravention of this Agreement, it shall pay such proceeds over to the Designated Senior Representative in accordance with the terms of Section 4.02.

SECTION 5.03. Amendments to Junior Collateral Documents.

(a) Without the prior written consent of the Designated Senior Representative, no Junior Collateral Document may be amended, supplemented or otherwise modified or entered into to the extent such amendment, supplement or modification, or the terms of any new Junior Collateral Document, would be prohibited by or inconsistent with any of the terms of this Agreement. The Company agrees to deliver to the Designated Senior Representative copies of (i) any amendments, supplements or other modifications to the Junior Collateral Documents and (ii) any new Junior Collateral Documents promptly after effectiveness thereof.

(b) In the event that any Senior Representative enters into any amendment, waiver or consent in respect of any of the Senior Collateral Documents for the purpose of adding to or deleting from, or waiving or consenting to any departures from any provisions of, any Senior Collateral Document or changing in any manner the rights of the Designated Senior Representative, the Senior Secured Parties, the Company or any other Grantor thereunder in respect of any of the Shared Collateral (including the release of any Liens in Senior Collateral), then such amendment, waiver or consent shall apply automatically to any comparable provision of the comparable Junior Collateral Documents without the consent of any Junior Representative or any Junior Secured Party and without any action by any Junior Representative, the Company or any other Grantor; provided, however, that (A) no such amendment, waiver or consent shall have the effect of (i) releasing any Lien on any Shared Collateral securing the applicable Junior Obligations, except to the extent that a release of such Lien is permitted by Section 5.01 and provided that there is a corresponding release of the Lien on such Shared Collateral securing the Senior Obligations, (ii) imposing duties that are adverse on, or modifying any rights of, any Junior Representative without its consent or (iii) altering the terms of the Junior Debt Documents to permit other Liens on the Shared Collateral not permitted under the terms of the Junior Debt Documents as in effect on the date hereof or Article VI and (B) written notice of such amendment, waiver or consent shall have been given to each Junior Representative within 10 Business Days after the effectiveness of such amendment, waiver or consent.

(c) The Senior Debt Documents may be amended, restated, supplemented or otherwise modified in accordance with their terms without the consent of any Junior Secured Party; provided, however, that, without the consent of the Junior Representatives, no such amendment, restatement, supplement or modification (or successive amendments, restatements, supplements or modifications) shall contravene any provision of this Agreement. The Junior Debt Documents may be amended, restated, supplemented or otherwise modified in accordance with their terms without the consent of any Senior Secured Party; provided, however, that, without the consent of the Senior Representatives, no such amendment, restatement, supplement or modification (or successive amendments, restatements, supplements or modifications) shall contravene any provision of this Agreement.

SECTION 5.04. Rights as Unsecured Creditors. The Junior Representatives and the Junior Secured Parties may exercise rights and remedies as unsecured creditors against the Company and any other Grantor in accordance with the terms of the Junior Debt Documents and applicable law so long as such rights and remedies do not violate and are not otherwise inconsistent with any provision of this Agreement. Unless otherwise set forth in this Agreement, nothing in this Agreement shall prohibit the receipt by any Junior Representative or any Junior Secured Party of the required payments of principal, premium, interest, fees and other amounts due under the Junior Debt Documents so long as such receipt is not the direct or indirect result of the exercise by a Junior Representative or any Junior Secured Party of rights or remedies as a creditor in respect of Shared Collateral. In the event any Junior Representative or any Junior Secured Party becomes a judgment lien creditor in respect of Shared Collateral as a result of its enforcement of its rights as an unsecured creditor in respect of Junior Obligations, such judgment lien shall be subordinated to the Liens securing Senior Obligations on the same basis as the other Liens securing the Junior Obligations are so subordinated to such Liens securing Senior Obligations under this Agreement. Nothing in this Agreement shall impair or otherwise adversely affect any rights or remedies the Designated Senior Representative, the other Senior Representatives or the Senior Secured Parties may have with respect to the Senior Collateral.

SECTION 5.05. Gratuitous Bailee for Perfection.

(a) Each Senior Representative acknowledges and agrees that if it shall at any time hold a Lien securing any Senior Obligations on any Shared Collateral that can be perfected by the possession or control of such Shared Collateral or of any account in which such Shared Collateral is held, and if such Shared Collateral or any such account is in fact in the possession or under the control of such Senior Representative, or of agents or bailees of such Senior Representative (such Shared Collateral being referred to herein as the "**Pledged or Controlled Collateral**"), or if it shall any time obtain any landlord waiver or bailee's letter or any similar agreement or arrangement granting it rights or access to Shared Collateral, such Senior Representative shall also hold such Pledged or Controlled Collateral, or take such actions with respect to such landlord waiver, bailee's letter or similar agreement or arrangement, as sub-agent or gratuitous bailee for the relevant Junior Representatives, in each case solely for the purpose of perfecting the Liens granted under the relevant Junior Collateral Documents and subject to the terms and conditions of this Section 5.05.

(b) In the event that any Senior Representative (or its agents or bailees) has Lien filings against Intellectual Property that is part of the Shared Collateral that are necessary for the perfection of Liens in such Shared Collateral, such Senior Representative agrees to hold such Liens as sub-agent and gratuitous bailee for the relevant Junior Representatives and any assignee thereof, solely for the purpose of perfecting the security interest granted in such Liens pursuant to the relevant Junior Collateral Documents, subject to the terms and conditions of this Section 5.05.

(c) Except as otherwise specifically provided herein, until the Discharge of Senior Obligations has occurred, each Senior Representative shall be entitled to deal with the Pledged or Controlled Collateral in accordance with the terms of the Senior Debt Documents as if the Liens under the Junior Collateral Documents did not exist. The rights of the Junior Representatives and the Junior Secured Parties with respect to the Pledged or Controlled Collateral shall at all times be subject to the terms of this Agreement.

(d) No Senior Representative shall have any obligation whatsoever to the Junior Representatives or any Junior Secured Party to assure that any of the Pledged or Controlled Collateral is genuine or owned by the Grantors or to protect or preserve rights or benefits of any Person or any rights pertaining to the Shared Collateral, except as expressly set forth in this Section 5.05. The duties or responsibilities of each Senior Representative under this Section 5.05 shall be limited solely to holding or controlling the Shared Collateral and the related Liens referred to in paragraphs (a) and (b) of this Section 5.05 as sub-agent and gratuitous bailee for the relevant Junior Representative for purposes of perfecting the Lien held by such Junior Representative.

(e) No Senior Representative shall have by reason of the Junior Collateral Documents or this Agreement, or any other document, a fiduciary relationship in respect of any Junior Representative or any Junior Secured Party, and each Junior Representative, for itself and on behalf of each Junior Secured Party under its Junior Debt Facility, hereby waives and releases each Senior Representative from all claims and liabilities arising pursuant to such Senior Representative's role under this Section 5.05 as sub-agent and gratuitous bailee with respect to the Shared Collateral.

(f) Upon the Discharge of Senior Obligations, each Senior Representative shall, at the Centertainment Group Grantors' or Odeon Group Grantors' sole cost and expense, (i) (A) deliver to the Designated Junior Representative, to the extent that it is legally permitted to do so, all Shared Collateral, including all proceeds thereof, held or controlled by such Senior Representative or any of its agents or bailees, including the transfer of possession and control, as applicable, of the Pledged or Controlled Collateral, together with any necessary endorsements and notices to depositary banks, securities intermediaries and commodities intermediaries, and assign its rights under any landlord waiver or bailee's letter or any similar agreement or arrangement granting it rights or access to Shared Collateral, or (B) direct and deliver such Shared Collateral as a court of competent jurisdiction may otherwise direct, (ii) notify any applicable insurance carrier that it is no longer entitled to be a loss payee or additional insured under the insurance policies of any Centertainment Group Grantor or Odeon Group Grantor issued by such insurance carrier and (iii) notify any governmental authority involved in any condemnation or similar proceeding involving any Centertainment Group Grantor or Odeon Group Grantor that the Designated Junior Representative is entitled to approve any awards granted in such proceeding. The Company and the other Grantors shall take such further action as is required to effectuate the transfer contemplated hereby and shall indemnify each Senior Representative for loss or damage suffered by such Senior Representative as a result of such transfer, except for loss or damage suffered by such Senior Representative as a result of its own willful misconduct, gross negligence or bad faith. No Senior Representative has any obligation to follow instructions from the Designated Junior Representative in contravention of this Agreement.

(g) Neither the Designated Senior Representative nor any of the other Senior Representatives or Senior Secured Parties shall be required to marshal any present or future collateral security for any obligations of the Company or any other Grantor to the Designated Senior Representative, any other Senior Representative or any Senior Secured Party under the Senior Debt Documents or any assurance of payment in respect thereof, or to resort to such collateral security or other assurances of payment in any particular order, and all of their rights in respect of such collateral security or any assurance of payment in respect thereof shall be cumulative and in addition to all other rights, however existing or arising.

SECTION 5.06. When Discharge of Senior Obligations Deemed to Not Have Occurred. If, at any time substantially concurrently with or after the Discharge of Senior Obligations has occurred, the Company, any other Centertainment Group Grantor, or any Odeon Group Grantor incurs any Senior Obligations (other than in respect of the payment of indemnities surviving the Discharge of Senior Obligations), then the Discharge of Senior Obligations shall automatically be deemed not to have occurred for all purposes of this Agreement (other than with respect to any actions taken prior to the date of such designation as a result of the occurrence of such first Discharge of Senior Obligations) and the applicable agreement governing such Senior Obligations shall automatically be treated as a Senior Debt Document for all purposes of this Agreement, including for purposes of the Lien priorities and rights in respect of Shared Collateral set forth herein and the granting by the Designated Senior Representative of amendments, waivers and consents hereunder and the agent, representative or trustee for the holders of such Senior Obligations shall be a Senior Representative for all purposes of this Agreement. Upon receipt of notice of such incurrence (including the identity of the new Designated Senior Representative), each Junior Representative (including the Designated Junior Representative) shall promptly (a) enter into such documents and agreements (at the expense of the Company), including amendments or supplements to this Agreement, as the Company or such new Senior Representative shall reasonably request in writing in order to provide the new Senior Representative the rights of a Senior Representative contemplated hereby, (b) deliver to the Designated Senior Representative, to the extent that it is legally permitted to do so, all Shared Collateral, including all proceeds thereof, held or controlled by such Junior Representative or any of its agents or bailees, including the transfer of possession and control, as applicable, of the Pledged or Controlled Collateral, together with any necessary endorsements and notices to depositary banks, securities intermediaries and commodities intermediaries, and assign its rights under any landlord waiver or bailee's letter or any similar agreement or arrangement granting it rights or access to Shared Collateral, (c) notify any applicable insurance carrier that it is no longer entitled to be a loss payee or additional insured under the insurance policies of any Centertainment Group Grantor or Odeon Group Grantor issued by such insurance carrier and (d) notify any governmental authority involved in any condemnation or similar proceeding involving a Centertainment Group Grantor or Odeon Group Grantor that the new Designated Senior Representative is entitled to approve any awards granted in such proceeding.

ARTICLE VI

Insolvency or Liquidation Proceedings

SECTION 6.01. Financing and Sale Issues. Until the Discharge of Senior Obligations has occurred, if the Company any other Centertainment Group Grantor, or any Odeon Group Grantor shall be subject to any Insolvency or Liquidation Proceeding and the Designated Senior Representative shall desire to consent (or not object) to, as applicable, the sale, use or lease of cash or other collateral or to consent (or not object) to the Company's, any other Centertainment Group Grantor's, or any other Odeon Group Grantor's obtaining financing under Section 363 or Section 364 of the Bankruptcy Code or any similar provision of any other Bankruptcy Law to be secured by the Senior Collateral ("**DIP Financing**"), then each Junior Representative, for itself and on behalf of each Junior Secured Party under its Junior Debt Facility, agrees that it will (as applicable) raise no objection to and will not otherwise contest such use of such cash or other collateral or such DIP Financing and, except solely to the extent permitted by Section 6.03, will not request adequate protection or any other relief in connection therewith and, to the extent the Liens securing the Senior Obligations are subordinated to or *pari passu* with the Liens securing such DIP Financing, will subordinate (and will be deemed hereunder to have subordinated) its Liens in the Shared Collateral to (x) such DIP Financing (and all obligations relating thereto) on the same basis as the Liens securing the Junior Obligations are so subordinated to Liens securing Senior Obligations under this Agreement, (y) any adequate protection Liens provided to the Senior Secured Parties, and (z) to any "carve-out" for professional and United States Trustee fees agreed to by the Designated Senior Representative. Until the Discharge of Senior Obligations has occurred, each Junior Representative, for itself and on behalf of each Junior Secured Party under its Junior Debt Facility, further agrees that it will (as applicable) raise no objection to and will not otherwise contest (a) any motion for relief from the automatic stay or from any injunction against foreclosure or enforcement in respect of Senior Obligations with respect to the Senior Collateral made by Designated Senior Representative, any other Senior Representative or any other Senior Secured Party, (b) any lawful exercise by any Senior Secured Party of the right to credit bid Senior Obligations at any sale of Senior Collateral (including, without limitation, pursuant to Section 363(k) of the Bankruptcy Code or any similar provision under any other applicable Bankruptcy Law) or to exercise any rights under Section 1111(b) of the Bankruptcy Code or any similar provision of any other Bankruptcy Law with respect to the Senior Collateral, (c) any other request for judicial relief made in any court by any Senior Secured Party relating to the lawful enforcement of any Lien on Senior Collateral or (d) any sale or other disposition of any or all of the Senior Collateral for which the Designated Senior Representative has consented that provides, to the extent such sale or other disposition is to be free and clear of Liens, that the Liens securing the Senior Obligations and the Junior Obligations will attach to the proceeds of the sale on the same basis of priority as the Liens on the Shared Collateral securing the Senior Obligations rank to the Liens on the Shared Collateral securing the Junior Obligations pursuant to this Agreement; without limiting the foregoing, each Junior Representative, for itself and on behalf of each Junior Secured Party under its Junior Debt Facility, agrees that it may not raise any objections based on rights afforded by Section 363(e) or Section 363(f) of the Bankruptcy Code or any similar provision of any other Bankruptcy Law. In addition, the Junior Secured Parties are not deemed to have waived any rights to credit bid on the Shared Collateral in any such sale or disposition in accordance with Section 363(k) of the Bankruptcy Code (or any similar provision under any other applicable Bankruptcy Law), so long as any such credit bid provides for the payment in full in cash of the Senior Obligations.

SECTION 6.02. Relief from the Automatic Stay. Until the Discharge of Senior Obligations has occurred, each Junior Representative, for itself and on behalf of each Junior Secured Party under its Junior Debt Facility, agrees that none of them shall seek relief from the automatic stay or any other stay in any Insolvency or Liquidation Proceeding with respect to any Centertainment Group Grantor or Odeon Group Grantor or take any action in derogation thereof without the prior written consent of the Designated Senior Representative as it relates exclusively to Shared Collateral.

SECTION 6.03. Adequate Protection. Each Junior Representative, for itself and on behalf of each Junior Secured Party under its Junior Debt Facility, agrees that none of them shall object, contest or support any other Person objecting to or contesting (a) any request by the Designated Senior Representative, the other Senior Representatives or the Senior Secured Parties for adequate protection in any form, (b) any objection by the Designated Senior Representative, the other Senior Representatives or the Senior Secured Parties to any motion, relief, action or proceeding based on the Designated Senior Representative's or any other Senior Representative's or Senior Secured Party's claiming a lack of adequate protection or (c) the allowance and/or payment (whether or not allowed or allowable in any Insolvency or Liquidation Proceeding) of interest, fees, expenses, premiums (including make-whole premiums), and/or other amounts of the Designated Senior Representative, any other Senior Representative or any other Senior Secured Party, including, without limitation, as adequate protection or otherwise. Notwithstanding anything contained in this Section 6.03 or in Section 6.01, in any Insolvency or Liquidation Proceeding, (i) if the Senior Secured Parties (or any subset thereof) are granted adequate protection in the form of a Lien on additional or replacement collateral and/or a superpriority administrative expense claim in connection with any DIP Financing or use of cash collateral under Section 363 or 364 of the Bankruptcy Code or any similar provision of any other Bankruptcy Law, then each Junior Representative, for itself and on behalf of each Junior Secured Party under its Junior Debt Facility, may seek or request adequate protection in the form of (as applicable) a Lien on such additional or replacement collateral and/or a superpriority administrative expense claim, which (A) Lien is subordinated to the Liens securing and providing adequate protection for, and claims with respect to, the Senior Obligations and such DIP Financing (and all obligations relating thereto) on the same basis as the other Liens securing and claims with respect to the Junior Obligations are so subordinated to the Liens securing and claims with respect to the Senior Obligations under this Agreement and (B) superpriority administrative expense claim is subordinated to all superpriority administrative expense claims of the Senior Secured Parties on the same basis as the other claims of the Junior Secured Parties are so subordinated to the claims of the Senior Secured Parties under this Agreement and (ii) in the event any Junior Representatives, for themselves and on behalf of the Junior Secured Parties under their Junior Debt Facilities, seek or request adequate protection and such adequate protection is granted in the form of (as applicable) a Lien on additional or replacement collateral and/or a superpriority administrative expense claim, then such Junior Representatives, for themselves and on behalf of each Junior Secured Party under their Junior Debt Facilities, agree that the Senior Representatives shall also be granted (as applicable) a senior Lien on such additional or replacement collateral as security and adequate protection for the Senior Obligations and/or a senior superpriority administrative expense claim, and that any Lien on such additional or replacement collateral securing or providing adequate protection for the Junior Obligations and/or superpriority administrative expense claim shall be subordinated to the Liens on such collateral securing and claims with respect to the Senior Obligations and any such DIP Financing (and all obligations relating thereto) and any other Liens and claims granted to the Senior Secured Parties as adequate protection on the same basis as the other Liens securing and claims with respect to the Junior Obligations are so subordinated to such Liens securing and claims with respect to Senior Obligations under this Agreement.

SECTION 6.04. Preference Issues. If any Senior Secured Party is required in any Insolvency or Liquidation Proceeding or otherwise to disgorge, turn over or otherwise pay any amount to the estate of the Company or any other Grantor (or any trustee, receiver or similar Person therefor), because the payment of such amount was declared to be or avoided as fraudulent or preferential in any respect or for any other reason, any amount (a "**Recovery**"), whether received as proceeds of security, enforcement of any right of setoff, recoupment or otherwise, then the Senior Obligations shall be reinstated to the extent of such Recovery and deemed to be outstanding as if such payment had not occurred and the Senior Secured Parties shall still be entitled to a future Discharge of Senior Obligations with respect to all such recovered amounts. If this Agreement shall have been terminated prior to such Recovery, this Agreement shall be reinstated in full force and effect, and such prior termination shall not diminish, release, discharge, impair or otherwise affect the obligations of the parties hereto. Each Junior Representative, for itself and on behalf of each Junior Secured Party under its Junior Debt Facility, hereby agrees that none of them shall be entitled to benefit from any avoidance action affecting or otherwise relating to any distribution or allocation made in accordance with this Agreement, whether by preference or otherwise, it being understood and agreed that the benefit of such avoidance action otherwise allocable to them shall instead be allocated and turned over for application in accordance with the priorities set forth in this Agreement.

SECTION 6.05. Separate Grants of Security and Separate Classifications. Each Junior Representative, for itself and on behalf of each Junior Secured Party under its Junior Debt Facility, acknowledges and agrees that (a) the grants of Liens pursuant to the Senior Collateral Documents and the Junior Collateral Documents constitute separate and distinct grants of Liens, (b) the Junior Secured Parties' claims against the Grantors in respect of their Liens on the Shared Collateral constitute junior claims separate and apart (and of a different class) from the senior claims of the Senior Secured Parties against the Grantors in respect of the Shared Collateral, and (c) because of, among other things, their differing rights in the Shared Collateral, the Junior Obligations are fundamentally different from the Senior Obligations and must be separately classified in any Plan of Reorganization proposed, confirmed, or adopted in an Insolvency or Liquidation Proceeding of any Centertainment Group Grantor or Odeon Group Grantor. To further effectuate the intent of the parties as provided in the immediately preceding sentence, if it is held that the claims of the Senior Secured Parties and the Junior Secured Parties in respect of the Shared Collateral constitute only a single class of claims (rather than separate classes of senior and junior secured claims), then each Junior Representative, for itself and on behalf of each Junior Secured Party under its Junior Debt Facility, hereby acknowledges and agrees that all distributions from the Shared Collateral shall be made as if there were separate classes of senior and junior secured claims against the Grantors in respect of the Shared Collateral (with the effect being that, to the extent that the aggregate value of the Shared Collateral is sufficient (for this purpose ignoring all claims held by the Junior Secured Parties), the Senior Secured Parties shall be entitled to receive, in addition to amounts distributed to them in respect of principal and pre-petition interest, all amounts owing in respect of post-petition interest, fees, premiums (including make-whole premiums), and expenses (whether or not allowed or allowable in such Insolvency or Liquidation Proceeding) before any distribution is made in respect of the Junior Obligations), with each Junior Representative, for itself and on behalf of each Junior Secured Party under its Junior Debt Facility, hereby acknowledging and agreeing to turn over to the Designated Senior Representative amounts otherwise received or receivable by them from or on account of the Shared Collateral to the extent necessary to effectuate the intent of this sentence, even if such turnover has the effect of reducing the claim or recovery of the Junior Secured Parties. This Section 6.05 is intended to govern the relationship between the classes of claims held by the Junior Secured Parties, on the one hand, and a class of claims held by the Senior Secured Parties, on the other hand, in respect of the Shared Collateral.

SECTION 6.06. No Waivers of Rights of Senior Secured Parties. Nothing contained herein shall, except as expressly provided herein, prohibit or in any way limit the Designated Senior Representative, any other Senior Representative or any other Senior Secured Party from objecting in any Insolvency or Liquidation Proceeding or otherwise to any action taken by any Junior Secured Party, including the seeking by any Junior Secured Party of adequate protection or the asserting by any Junior Secured Party of any of its rights and remedies under the Junior Debt Documents or otherwise.

SECTION 6.07. Application. This Agreement, which the parties hereto expressly acknowledge is a "subordination agreement" under Section 510(a) of the Bankruptcy Code or any similar provision of any other Bankruptcy Law, shall be effective before, during and after the commencement of any Insolvency or Liquidation Proceeding. The relative rights set forth herein shall continue after the commencement of any Insolvency or Liquidation Proceeding on the same basis as prior to the date of the petition therefor, subject to any court order approving the financing of, or use of cash collateral by, any Grantor. All references herein to any Grantor shall include such Grantor as a debtor-in-possession and any receiver or trustee for such Grantor.

SECTION 6.08. Other Matters. To the extent that any Junior Representative or any Junior Secured Party has or acquires rights under Section 363 or Section 364 of the Bankruptcy Code or any similar provision of any other Bankruptcy Law, such Junior Representative, on behalf of itself and each Junior Secured Party under its Junior Debt Facility, agrees not to assert any such rights with respect to the Shared Collateral without the prior written consent of the Designated Senior Representative.

SECTION 6.09. 506(c) Claims. Until the Discharge of Senior Obligations has occurred, each Junior Representative, on behalf of itself and each Junior Secured Party under its Junior Debt Facility, agrees that it will not assert or enforce any claim under Section 506(c) of the Bankruptcy Code or any similar provision of any other Bankruptcy Law senior to or on a parity with the Liens securing the Senior Obligations for costs or expenses of preserving or disposing of any Shared Collateral or other collateral for the Senior Obligations.

SECTION 6.10. Reorganization Securities. Without limitation of the provisions of Section 4.01, if, in any Insolvency or Liquidation Proceeding of any Centertainment Group Grantor or Odeon Group Grantor, debt obligations of the reorganized debtor secured by Liens upon any property of the reorganized debtor are distributed pursuant to a Plan of Reorganization on account of both the Senior Obligations and the Junior Obligations, then, to the extent the debt obligations distributed on account of the Senior Obligations and on account of the Junior Obligations are secured by Liens upon the same assets or properties (or any obligor thereon holds any Deemed Collateral or assets of the type included in the definition of "Deemed Collateral"), the provisions of this Agreement will survive the distribution of such debt obligations pursuant to such plan and will apply with like effect to the Liens securing such debt obligations (and to such Deemed Collateral or assets).

SECTION 6.11. Post-Petition Interest. None of the Junior Representatives or any other Junior Secured Party shall oppose or seek to challenge any claim by any Senior Representative or any Senior Secured Party for allowance in any Insolvency or Liquidation Proceeding of any Centertainment Group Grantor or Odeon Group Grantor of Senior Obligations consisting of claims for post-petition interest, fees, costs, expenses, premiums (including make-whole premiums) and/or other charges, under Section 506(b) of the Bankruptcy Code or otherwise exclusively as it relates to the Shared Collateral governed by this Agreement.

SECTION 6.12. Plan Voting. No Junior Representative or any other Junior Secured Party (whether in the capacity of a secured creditor or an unsecured creditor) may propose, support, or vote in favor of any Plan of Reorganization (and each shall be deemed to have voted to reject any Plan of Reorganization) that is inconsistent with, or in violation of, the terms of this Agreement unless such plan (a) pays off, in cash in full, all Senior Obligations or (b) is accepted by the class of holders of Senior Obligations voting thereon in accordance with Section 1126(c) of the Bankruptcy Code.

SECTION 6.13. Spanish Insolvency Law. After the occurrence of an insolvency event in relation to a Spanish Grantor or a Grantor having its centre of main interest (as that term is used in Article 3(1) of the Council of the European Union Regulation No. 2015/848 on Insolvency Proceedings) in Spain, if any of the Secured Parties is held to be a "specially related person" pursuant to articles 283 of the Spanish Insolvency Law in relation to article 281 thereof (a "**Specially Related Secured Party**"), and as a result of which the claims of such Specially Related Secured Party under this Agreement are considered to be subordinated claims for the purposes of insolvency proceedings (a "**Subordinated Claim**"), all payments received by the Secured Parties (other than any Specially Related Secured Party) not related to Subordinated Claims shall be distributed in their entirety among all of the Secured Parties with respect to such insolvency proceedings (other than any Specially Related Secured Party) in proportion to their respective participation and in accordance with the terms set out in this Agreement. In turn, all payments received by a Specially Related Secured Party related to a Subordinated Claim shall be distributed exclusively to such Specially Related Secured Party.

ARTICLE VII

Reliance; etc.

SECTION 7.01. Reliance. The consent by the Senior Secured Parties to the execution and delivery of the Junior Debt Documents to which the Senior Secured Parties have consented and all loans and other extensions of credit made or deemed made on and after the date hereof by the Senior Secured Parties to AMC or any of its subsidiaries shall be deemed to have been given and made in reliance upon this Agreement. Each Junior Representative, on behalf of itself and each Junior Secured Party under its Junior Debt Facility, acknowledges that it and such Junior Secured Parties have, independently and without reliance on the Designated Senior Representative or any other Senior Representative or other Senior Secured Party, and based on documents and information deemed by them appropriate, made their own credit analysis and decision to enter into the Junior Debt Documents to which they are party or by which they are bound, this Agreement and the transactions contemplated hereby and thereby, and they will continue to make their own credit decision in taking or not taking any action under the Junior Debt Documents or this Agreement.

SECTION 7.02. No Warranties or Liability. Each Junior Representative, on behalf of itself and each Junior Secured Party under its Junior Debt Facility, acknowledges and agrees that neither the Designated Senior Representative nor any other Senior Representative or other Senior Secured Party has made any express or implied representation or warranty, including with respect to the execution, validity, legality, completeness, collectability or enforceability of any of the Senior Debt Documents, the ownership of any Shared Collateral or the perfection or priority of any Liens thereon. The Senior Secured Parties will be entitled to manage and supervise their respective loans and extensions of credit under the Senior Debt Documents in accordance with law and as they may otherwise, in their sole discretion, deem appropriate, and the Senior Secured Parties may manage their loans and extensions of credit without regard to any rights or interests that the Junior Representatives and the Junior Secured Parties have in the Shared Collateral or otherwise, except as otherwise provided in this Agreement. Neither the Designated Senior Representative nor any other Senior Representative or other Senior Secured Party shall have any duty to any Junior Representative or Junior Secured Party to act or refrain from acting in a manner that allows, or results in, the occurrence or continuance of an event of default or default under any agreement with AMC or any of its subsidiaries (including the Junior Debt Documents), regardless of any knowledge thereof that they may have or be charged with. Except as expressly set forth in this Agreement, the Designated Senior Representative, the other Senior Representatives, the Senior Secured Parties, the Junior Representatives and the Junior Secured Parties have not otherwise made to each other, nor do they hereby make to each other, any warranties, express or implied, nor do they assume any liability to each other with respect to (a) the enforceability, validity, value or collectability of any of the Senior Obligations, the Junior Obligations or any guarantee or security which may have been granted to any of them in connection therewith, (b) any Grantor's title to or right to transfer any of the Shared Collateral or (c) any other matter except as expressly set forth in this Agreement.

SECTION 7.03. Obligations Unconditional. All rights, interests, agreements and obligations of the Designated Senior Representative, the other Senior Representatives, the Senior Secured Parties, the Junior Representatives and the Junior Secured Parties hereunder shall remain in full force and effect irrespective of:

(a) any lack of validity or enforceability of any Senior Debt Document or any Junior Debt Document;

(b) any change in the time, manner or place of payment of, or in any other terms of, all or any of the Senior Obligations or Junior Obligations, or any amendment or waiver or other modification, including any increase in the amount thereof, whether by course of conduct or otherwise, of the terms of any Senior Debt Document or of the terms of any Junior Debt Document;

(c) any exchange of any security interest in any Shared Collateral or any other collateral or any amendment, waiver or other modification, whether in writing or by course of conduct or otherwise, of all or any of the Senior Obligations or Junior Obligations or any guarantee thereof;

(d) the commencement of any Insolvency or Liquidation Proceeding in respect of the Company or any other Grantor; or

(e) any other circumstances that otherwise might constitute a defense available to, or a discharge of, (i) the Company or any other Grantor in respect of the Senior Obligations or (ii) any Junior Representative or Junior Secured Party in respect of this Agreement.

ARTICLE VIII

Senior Credit Agreement Agent as Parallel Debt Creditor

SECTION 8.01. Parallel Debt (Covenant to pay the Senior Credit Agreement Agent).

(a) Subject to any limitations relating to any guarantee or other obligation of any Grantor set forth in any Junior Debt Document or Junior Collateral Document (including, without limitation, any limitations applicable to any Grantor organized under the laws of the Federal Republic of Germany) (together, the "**Guarantee Limitations**"), the Borrower and each Grantor hereby irrevocably and unconditionally undertakes to pay to the Senior Credit Agreement Agent (in its capacity as Parallel Debt Creditor) amounts equal to the Junior Obligations owing from time to time by such Grantor or the Borrower to any Junior Secured Party under the Junior Debt Documents, as and when such Junior Obligations are due and payable in accordance with the terms of the applicable Junior Debt Documents.

(b) Each Grantor, the Borrower and the Senior Credit Agreement Agent acknowledges that the obligations of each Grantor and the Borrower under paragraph (a) above are several and are separate and independent from, and shall not in any way limit or affect, the corresponding obligations of that Grantor or the Borrower to any Junior Secured Party under any Junior Debt Documents (other than the Parallel Debt) (its "**Corresponding Debt**"), nor shall it constitute the Senior Credit Agreement Agent and any Junior Secured Parties as joint creditors of any Corresponding Debt, nor shall the amounts for which each Grantor or the Borrower is liable under paragraph (a) above (its "**Parallel Debt**") be limited or affected in any way by its Corresponding Debt provided that:

(i) the Parallel Debt of each Grantor and the Borrower shall be decreased and the Senior Credit Agreement Agent shall not demand payment to the extent that its Corresponding Debt has been paid or (in the case of guarantee obligations) discharged;

(ii) the Corresponding Debt of each Grantor and the Borrower shall be decreased and the Senior Credit Agreement Agent shall not demand payment to the extent that its Parallel Debt has been paid or (in the case of guarantee obligations) discharged; and

(iii) the aggregate amount payable by any Grantor or the Borrower in respect of its Parallel Debt shall at no time exceed the aggregate amount of its Corresponding Debt then due and payable.

(c) For the purposes of this Section 8.01, the Senior Credit Agreement Agent acts in its own name and not as a trustee, and its claims in respect of the Parallel Debt shall not be held on trust and instead shall be owed to it in its individual capacity. The Collateral granted under the Collateral Documents to the Senior Credit Agreement Agent to secure the Parallel Debt is granted to the Senior Credit Agreement Agent in its capacity as Parallel Debt Creditor and shall not be held on trust.

(d) All moneys received or recovered by the Senior Credit Agreement Agent pursuant to this Section 8.01, and all amounts received or recovered by the Senior Credit Agreement Agent from or by the enforcement of any Collateral granted to secure the Parallel Debt, shall be applied in accordance with Section 4.01 and, upon such application, shall reduce the Corresponding Debt in accordance with clause (ii) of paragraph (b) above. For purposes of Section 4.01 and any determination of the amount of Junior Obligations of any Series outstanding at any time, the Parallel Debt shall not constitute Junior Obligations separate from or in addition to the Corresponding Debt.

(e) Without limiting or affecting the Senior Credit Agreement Agent's rights against the Grantors and the Borrower (whether under this Section 8.01 or under any other provision of the Debt Documents), each Grantor and the Borrower acknowledges that:

(i) nothing in this Section 8.01 shall impose any obligation on the Senior Credit Agreement Agent to pay any sum to any Grantor or the Borrower or otherwise under any Junior Debt Document, except in its capacity as a Junior Secured Party; and

(ii) for the purpose of any vote taken under any Junior Debt Document, the Senior Credit Agreement Agent shall not be regarded as having any participation or commitment other than those which it has in its capacity as a Junior Secured Party.

(f) Any Guarantee Limitations applicable to any guarantee or other obligation of a Grantor or the Borrower under any Junior Debt Document or Junior Collateral Document shall apply *mutatis mutandis* to the Parallel Debt of such Grantor or the Borrower (to the extent the Parallel Debt is not so limited automatically by operation of such Guarantee Limitations). The same shall apply *mutatis mutandis* to any indemnity or hold harmless obligation of a Grantor or the Borrower under this Agreement.

(g) If the Senior Credit Agreement Agent, with the approval of each other Senior Representative and each Junior Representative, determines that (i) all Senior Obligations and all Junior Obligations have been fully and finally discharged and (ii) no Secured Party is under any commitment, obligation or liability (actual or contingent) to make advances or provide other financial accommodation to any Grantor pursuant to the Debt Documents, the Senior Credit Agreement Agent (acting in its capacity as Parallel Debt Creditor and/or as trustee (*Treuhänder*) pursuant to Section 8.02) shall, at the request and at the sole cost and expense of the Grantors, promptly release, without recourse or warranty, and, as applicable, retransfer or reassign to the relevant Grantor all Collateral held by it under the German Security Documents in accordance with the terms thereof, and the Parallel Debt of each Grantor and the Borrower shall be discharged in full upon the payment or discharge in full of its Corresponding Debt.

SECTION 8.02. Appointment and Authority. Each Junior Secured Party (other than the Senior Credit Agreement Agent) hereby appoints the Senior Credit Agreement Agent as trustee (*Treuhänder*) and administrator for the purpose of accepting and administering the German Security Documents for and on behalf of the Junior Secured Parties and the Senior Credit Agreement Agent hereby accepts such appointment on the terms and subject to the conditions set out in this Section 8.02. The Senior Credit Agreement Agent shall (i) in case of non-accessory (*nicht akzessorische*) security rights created under the German Security Documents, hold and administer and, as the case may be, enforce such Liens and/or Collateral in its own name, but as trustee (*Treuhänder*) for the account of the Junior Secured Parties; and (ii) in case of accessory (*akzessorische*) security rights created by way of pledge or other accessory instruments under the German Security Documents, administer and, as the case may be, enforce any and all Liens and/or Collateral in the name and for and on behalf of the Junior Secured Parties or in its own name in accordance with Section 8.01, but in each case for the account of the Junior Secured Parties. Each Junior Secured Party hereby authorizes the Senior Credit Agreement Agent (whether or not by or through employees or agents) (i) to exercise such rights, remedies, powers and discretions as are specifically delegated to or conferred upon the Senior Credit Agreement Agent under the German Security Documents together with such powers and discretions as are reasonably incidental thereto, (ii) to take such action on its behalf as may from time to time be authorized under or in connection with the German Security Documents, and (iii) to agree to, execute and deliver on its behalf any release or confirmation of release (including by way of retransfer or reassignment) of any Lien or Collateral under any German Security Document in accordance with this Agreement (including Section 5.01). By accepting the benefits of the Collateral, each person to whom a Junior Obligation is owed shall be deemed to have appointed the Senior Credit Agreement Agent as its agent and agreed to be bound by any document creating Junior Obligation as a Junior Secured Party.

SECTION 8.03. Successor Senior Credit Agreement Agent. Upon any resignation or replacement of the Senior Credit Agreement Agent in accordance with the Senior Credit Agreement, the retiring Senior Credit Agreement Agent shall transfer the Parallel Debt and all Collateral held by it under the German Security Documents to the successor Senior Credit Agreement Agent, which shall thereupon succeed to the rights and obligations of the Senior Credit Agreement Agent under this Article VIII as Parallel Debt Creditor and trustee (*Treuhänder*), and shall, until such transfer has become effective, continue to hold the Parallel Debt and such Collateral in accordance with this Article VIII. Upon the discharge in full of the Senior Credit Agreement Obligations prior to the Discharge of Senior Obligations, the Senior Credit Agreement Agent shall in the same manner transfer the Parallel Debt and such Collateral to the Designated Senior Representative, and upon the Discharge of Senior Obligations prior to the discharge in full of the Junior Obligations, the Senior Credit Agreement Agent or the Designated Senior Representative, as applicable, shall in the same manner transfer the Parallel Debt and such Collateral to the Designated Junior Representative. No Grantor shall be required to grant any new or additional security in connection with any such transfer.

ARTICLE IX

Miscellaneous

SECTION 9.01. Conflicts. In the event of any conflict or inconsistency between the provisions of this Agreement and the provisions of any Senior Debt Document or any Junior Debt Document, in each case, as it relates to the relative rights and obligations amongst the Senior Representatives and the Senior Secured Parties, on one hand, and the Junior Representatives and the Junior Secured Parties, on the other hand, with respect to Shared Collateral, the provisions of this Agreement shall govern.

Notwithstanding the foregoing, the relative rights and obligations of the Senior Representatives and the Senior Secured Parties (as amongst themselves) with respect to any Senior Collateral shall be governed by the terms of the Senior First Lien Pari Passu Intercreditor Agreement and in the event of any conflict between the Senior First Lien Pari Passu Intercreditor Agreement and this Agreement, with respect to the Senior Representatives and the Senior Secured Parties (as amongst themselves), the provisions of the Senior First Lien Pari Passu Intercreditor Agreement shall govern, in each case as applicable.

Notwithstanding the foregoing, the relative rights and obligations of the Junior Representatives and the Junior Secured Parties (as amongst themselves) with respect to any Junior Collateral shall be governed by the terms of the applicable Junior Lien Intercreditor Agreement(s) and in the event of any conflict between the applicable Junior Lien Intercreditor Agreement(s) and this Agreement, with respect to the Junior Representatives and the Junior Secured Parties (as amongst themselves), the provisions of the applicable Junior Lien Intercreditor Agreement(s) shall govern, in each case as applicable.

Notwithstanding anything to the contrary in the Centertainment First Lien/Second Lien Intercreditor Agreement, the relative rights and obligations of the Secured Parties (as defined herein) (as amongst themselves) with respect to any Shared Collateral shall be governed by the terms of this Agreement and in the event of any conflict between the Centertainment First Lien/Second Lien Intercreditor Agreement and this Agreement, with respect to the Secured Parties (as amongst themselves), the provisions of this Agreement shall govern, in each case as applicable.

For the avoidance of doubt, notwithstanding anything to the contrary contained in this Agreement or in any Senior Debt Document or Junior Debt Document, the priorities, rights and remedies set forth herein apply solely to the Collateral defined herein and that is granted by the Centertainment Group Grantors and the Odeon Group Grantors and this Agreement shall not be construed to apply to or govern any other collateral owned or granted by any Grantor that is not a Centertainment Group Grantor or Odeon Group Grantor.

SECTION 9.02. Continuing Nature of this Agreement; Severability. Subject to Section 5.06 and Section 6.04, this Agreement shall continue to be effective until the Discharge of Senior Obligations shall have occurred. This is a continuing agreement of Lien subordination, and the Senior Secured Parties may continue, at any time and without notice to the Junior Representatives or any Junior Secured Party, to extend credit and other financial accommodations and lend monies to or for the benefit of the Company or any other Grantor constituting Senior Obligations in reliance hereon. The terms of this Agreement shall survive and continue in full force and effect in any Insolvency or Liquidation Proceeding. Any provision of this Agreement held to be invalid, illegal or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such invalidity, illegality or unenforceability without affecting the validity, legality and enforceability of the remaining provisions hereof; and the invalidity of a particular provision in a particular jurisdiction shall not invalidate such provision in any other jurisdiction. The parties shall endeavor in good-faith negotiations to replace the invalid, illegal or unenforceable provisions with valid provisions the economic effect of which comes as close as possible to that of the invalid, illegal or unenforceable provisions.

SECTION 9.03. Amendments; Waivers.

(a) No failure or delay on the part of any party hereto in exercising any right or power hereunder shall operate as a waiver thereof, nor shall any single or partial exercise of any such right or power, or any abandonment or discontinuance of steps to enforce such a right or power, preclude any other or further exercise thereof or the exercise of any other right or power. The rights and remedies of the parties hereto are cumulative and are not exclusive of any rights or remedies that they would otherwise have. No waiver of any provision of this Agreement or consent to any departure by any party therefrom shall in any event be effective unless the same shall be permitted by paragraph (b) of this Section, and then such waiver or consent shall be effective only in the specific instance and for the purpose for which given. No notice or demand on any party hereto in any case shall entitle such party to any other or further notice or demand in similar or other circumstances.

(b) Neither this Agreement nor any provision hereof may be terminated, waived, amended or modified (other than pursuant to any Joinder Agreement) except pursuant to an agreement or agreements in writing entered into by each Representative (and with respect to any such termination, waiver, amendment or modification which by the terms of this Agreement requires the Company's consent or which increases the obligations or reduces the rights of the Company or any other Grantor, with the consent of the Company).

(c) Notwithstanding the foregoing, without the consent of any Secured Party, any Representative may become a party hereto by execution and delivery of a Joinder Agreement in accordance with Section 9.09 of this Agreement and upon such execution and delivery, such Representative and the Secured Parties and Senior Obligations or Junior Obligations of the Debt Facility for which such Representative is acting shall be subject to the terms hereof.

(d) Notwithstanding the foregoing, without the consent of any other Representative or Secured Party, the Designated Senior Representative may effect amendments and modifications to this Agreement to the extent necessary to reflect any incurrence of any Additional Senior Debt Obligations or any Additional Junior Debt Obligations in compliance with the Senior Credit Agreement, the Senior 1L Notes Indenture, the Junior Credit Agreement, any Additional Senior Debt Documents and any Additional Junior Debt Documents.

SECTION 9.04. Information Concerning Financial Condition of the Company and the other Grantors. The Designated Senior Representative, the other Senior Representatives, the Senior Secured Parties, the Designated Junior Representative, the other Junior Representatives and the Junior Secured Parties shall each be responsible for keeping themselves informed of (a) the financial condition of the Company and the other Grantors and all endorsers or guarantors of the Senior Obligations or the Junior Obligations and (b) all other circumstances bearing upon the risk of nonpayment of the Senior Obligations or the Junior Obligations. The Designated Senior Representative, the other Senior Representatives, the Senior Secured Parties, the Designated Junior Representative, the other Junior Representatives and the Junior Secured Parties shall have no duty to advise any other party hereunder of information known to it or them regarding such condition or any such circumstances or otherwise. In the event that the Designated Senior Representative, any other Senior Representative, any Senior Secured Party, any Designated Junior Representative, any other Junior Representative or any Junior Secured Party, in its sole discretion, undertakes at any time or from time to time to provide any such information to any other party, it shall be under no obligation to (i) make, and the Designated Senior Representative, the other Senior Representatives, the Senior Secured Parties, the Designated Junior Representative, the other Junior Representatives and the Junior Secured Parties shall not make or be deemed to have made, any express or implied representation or warranty, including with respect to the accuracy, completeness, truthfulness or validity of any such information so provided, (ii) provide any additional information or to provide any such information on any subsequent occasion, (iii) undertake any investigation or (iv) disclose any information that, pursuant to accepted or reasonable commercial finance practices, such party wishes to maintain confidential or is otherwise required to maintain confidential.

SECTION 9.05. Subrogation. Each Junior Representative, on behalf of itself and each Junior Secured Party under its Junior Debt Facility, hereby agrees not to assert any rights of subrogation it may acquire as a result of any payment hereunder until the Discharge of Senior Obligations has occurred.

SECTION 9.06. Application of Payments. Except as otherwise provided herein, all payments received by the Senior Secured Parties may be applied, reversed and reapplied, in whole or in part, to such part of the Senior Obligations as the Senior Secured Parties, in their sole discretion, deem appropriate, consistent with the terms of the Senior Debt Documents. Except as otherwise provided herein, each Junior Representative, on behalf of itself and each Junior Secured Party under its Junior Debt Facility, assents to any such extension or postponement of the time of payment of the Senior Obligations or any part thereof and to any other indulgence with respect thereto, to any substitution, exchange or release of any security that may at any time secure any part of the Senior Obligations and to the addition or release of any other Person primarily or secondarily liable therefor.

SECTION 9.07. Additional Grantors. AMC agrees that, if any subsidiary of AMC shall become a Centertainment Group Grantor or an Odeon Group Grantor after the date hereof, it will promptly cause such subsidiary to become party hereto by executing and delivering an instrument in the form of Annex II. Upon such execution and delivery, such subsidiary will become a Grantor and a Centertainment Group Grantor or an Odeon Group Grantor, as applicable, hereunder with the same force and effect as if originally named as a Grantor herein and the term "Centertainment Group Grantor" or "Odeon Group Grantor", as applicable, will be automatically amended. The execution and delivery of such instrument shall not require the consent of any other party hereunder. The rights and obligations of each Grantor hereunder shall remain in full force and effect notwithstanding the addition of any new Grantor as a party to this Agreement.

SECTION 9.08. Dealings with Grantors. Upon any application or demand by the Company or any Grantor to the Designated Senior Representative or the Designated Junior Representative to take or permit any action under any of the provisions of this Agreement or under any Collateral Document (if such action is subject to the provisions hereof), any such Company or Grantor, as appropriate, shall furnish to the Designated Junior Representative or the Designated Senior Representative a certificate of an appropriate officer (an "**Officer's Certificate**") stating that all conditions precedent, if any, provided for in this Agreement or such Collateral Document, as the case may be, relating to the proposed action have been complied with, except that in the case of any such application or demand as to which the furnishing of such documents is specifically required by any provision of this Agreement or any Collateral Document relating to such particular application or demand, no additional certificate or opinion need be furnished.

SECTION 9.09. Additional Debt Facilities. To the extent, but only to the extent, permitted by the provisions of the then-extant Senior Debt Documents and the Junior Debt Documents, the Company or any other Grantor may incur or issue and sell one or more series or classes of Additional Senior Debt and/or Additional Junior Debt. Any such additional class or series of Additional Senior Debt (the "**Senior Class Debt**") may be secured by a senior Lien on Shared Collateral, in each case under and pursuant to the Senior Collateral Documents, if and subject to the condition that the Representative of any such Senior Class Debt (each, a "**Senior Class Debt Representative**"), acting on behalf of the holders of such Senior Class Debt (such Representative and holders in respect of any such Senior Class Debt being referred to as the "**Senior Class Debt Parties**"), becomes a party to this Agreement by satisfying the conditions set forth in clauses (i) through (v), as applicable, of this Section 9.09. Any such additional class or series of Additional Junior Debt (the "**Junior Class Debt**" and, together with the Senior Class Debt, collectively, the "**Class Debt**") may be secured by a junior priority, subordinated Lien on Shared Collateral, in each case under and pursuant to the Junior Collateral Documents for such Junior Class Debt, if and subject to the condition that the Representative of any such Junior Class Debt (each, a "**Junior Class Debt Representative**"; the Junior Class Debt Representatives, together with the Senior Class Debt Representatives, collectively, the "**Class Debt Representatives**"), acting on behalf of the holders of such Junior Class Debt (such Representative and holders in respect of any such Junior Class Debt being referred to as the "**Junior Class Debt Parties**"; the Junior Class Debt Parties, together with the Senior Class Debt Parties, collectively, the "**Class Debt Parties**"), becomes a party to this Agreement by satisfying the conditions set forth in clauses (i) through (v), as applicable, of this Section 9.09. In order for a Class Debt Representative to become a party to this Agreement:

(i) such Class Debt Representative shall have executed and delivered a Joinder Agreement to the Designated Senior Representative and the Designated Junior Representative substantially in the form of Annex III (if such Class Debt Representative is a Senior Class Debt Representative) or Annex IV (if such Class Debt Representative is a Junior Class Debt Representative) (with such changes as may be reasonably approved by the Designated Senior Representative and such Class Debt Representative) pursuant to which it becomes a Representative hereunder, and the Class Debt in respect of which such Class Debt Representative is the Representative and the related Class Debt Parties become subject hereto and bound hereby;

(ii) the Company shall have delivered to the Designated Senior Representative and the Designated Junior Representative true and complete copies of each of the Senior Debt Documents or Junior Debt Documents, as the case may be, relating to such Class Debt, certified as being true and correct by a Responsible Officer of the Company;

(iii) in the case of any Junior Class Debt, all filings, recordations and/or amendments or supplements to the Junior Collateral Documents necessary to confirm and perfect the junior priority Liens securing the relevant Junior Obligations relating to such Junior Class Debt shall have been made, executed and/or delivered (or, with respect to any such filings or recordations, acceptable provisions to perform such filings or recordings have been taken in the reasonable judgment of such Junior Class Debt Representative), and all fees and taxes in connection therewith shall have been paid (or acceptable provisions to make such payments have been taken in the reasonable judgment of the Designated Senior Representative);

(iv) the Company shall have delivered to the Designated Senior Representative and the Designated Junior Representative an Officer's Certificate stating that such Additional Senior Debt Obligations or Additional Junior Debt Obligations, as the case may be, are permitted by each applicable Senior Debt Document and applicable Junior Debt Document to be incurred, or to the extent a consent is otherwise required to permit the incurrence of such Additional Senior Debt Obligations or Additional Junior Debt Obligations, as the case may be, under any applicable Senior Debt Document or Junior Debt Document, the relevant Grantors have obtained the requisite consent; and

(v) the Senior Debt Documents or Junior Debt Documents, as applicable, relating to such Class Debt shall provide, in a manner reasonably satisfactory to the Designated Senior Representative, that each Class Debt Party with respect to such Class Debt will be subject to and bound by the provisions of this Agreement in its capacity as a holder of such Class Debt.

SECTION 9.10. Consent to Jurisdiction; Waivers. The Designated Senior Representative and each other Representative, on behalf of itself and the Secured Parties of the Debt Facility for which it is acting, irrevocably and unconditionally:

(a) submits for itself and its property in any legal action or proceeding relating to this Agreement, or for recognition and enforcement of any judgment in respect thereof, to the exclusive jurisdiction of the courts of the State of New York sitting in New York County, the courts of the United States of America for the Southern District of New York, and appellate courts from any 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;

(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 such Person (or its Representative) at the address referred to in Section 9.11;

(d) agrees that nothing herein shall affect the right of any other party hereto (or any Secured Party) to effect service of process in any other manner permitted by law or shall limit the right of any party hereto (or any Secured Party) to sue in any other jurisdiction; and

(e) waives, to the maximum extent not prohibited by law, any right it may have to claim or recover in any legal action or proceeding referred to in this Section 9.10 any special, exemplary, punitive or consequential damages.

SECTION 9.11. Notices. All notices, requests, demands and other communications provided for or permitted hereunder shall be in writing and shall be sent:

(a) if to AMC, Holdings, the Company or any other Grantor party hereto, to such Person in the care of:

AMC Entertainment Holdings, Inc.
One AMC Way
11500 Ash Street, Leawood, KS 66211
Attention: General Counsel
Email: egladbach@amctheatres.com

With a copy to:

Weil, Gotshal & Manges LLP
200 Crescent Court, Suite 300
Dallas, TX 75201-6950
Attention: Vynessa Nemunaitis
Email: vynessa.nemunaitis@weil.com

(b) if to the Senior Credit Agreement Agent or Designated Senior Representative, to it at:

Wells Fargo Bank, National Association
MAC D1116-025
1525 West W.T. Harris Blvd.

Charlotte, NC 28262
Attention of: Syndication Agency Services
Fax: (844) 879-5899
Email: Agencyservices.requests@wellsfargo.com
With a copy to:

Latham & Watkins LLP
1271 Avenue of the Americas
New York, NY 10020
Attention: Conray C. Tseng
Email: conray.tseng@lw.com

(c) if to the Senior 1L Notes Agent, to it at:

GLAS Trust Company LLC, as Senior 1L Notes Agent
3 Second Street, Suite 203
Jersey City, NJ 07311
Attention: Account Administrator – AMC
Fax: 212-202-6246
Email: ClientServices.Americas@glas.agency

(d) if to the Junior Credit Agreement Agent, to it at:

U.S. Bank Trust Company, National Association, as Junior Credit Agreement Agent
214 N. Tryon Street
Charlotte, NC 28202
Attention: James Hanley
Email: james.hanley1@usbank.com and loan.agency@usbank.com

With a copy to:

Seward & Kissel LLP
One Battery Park Plaza
New York, NY 10004
Attention: Gregg Bateman
Email: bateman@sewkis.com

(e) if to any other Representative, to it at the address specified by it in the Joinder Agreement delivered by it pursuant to Section 9.09.

Any party hereto may change its address, fax number or email address for notices and other communications hereunder by notice to the other parties hereto. Unless otherwise specifically provided herein, any notice or other communication herein required or permitted to be given shall be in writing and, may be personally served, telecopied, electronically mailed or sent by courier service or U.S. mail and shall be deemed to have been given when delivered in person or by courier service, upon receipt of a telecopy or electronic mail or upon receipt via U.S. mail (registered or certified, with postage prepaid and properly addressed). For the purposes hereof, the addresses of the parties hereto shall be as set forth above or, as to each party, at such other address as may be designated by such party in a written notice to all of the other parties. As agreed to in writing among the Designated Senior Representative and each other Representative from time to time, notices and other communications may also be delivered by e-mail to the e-mail address of a representative of the applicable person provided from time to time by such person.

SECTION 9.12. Further Assurances. Each Senior Representative, on behalf of itself and each Senior Secured Party under its Senior Debt Facility, and each Junior Representative, on behalf of itself and each Junior Secured Party under its Junior Debt Facility, agrees that it will take such further action and shall execute and deliver such additional documents and instruments (in recordable form, if requested) as the other parties hereto may reasonably request to effectuate the terms of, and the Lien priorities contemplated by, this Agreement.

SECTION 9.13. **GOVERNING LAW; WAIVER OF JURY TRIAL**.

(A) WITH THE EXCEPTION OF SECTION 8.02 WHICH SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE FEDERAL REPUBLIC OF GERMANY, THIS AGREEMENT SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK.

(B) EACH PARTY HERETO HEREBY IRREVOCABLY AND UNCONDITIONALLY WAIVES TRIAL BY JURY IN ANY LEGAL ACTION OR PROCEEDING RELATING TO THIS AGREEMENT AND FOR ANY COUNTERCLAIM THEREIN.

SECTION 9.14. Parties in Interest. This Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns, as well as the other Secured Parties, all of whom are intended to be bound by, and to be third party beneficiaries of, this Agreement. No other Person shall have or be entitled to assert rights or benefits hereunder.

SECTION 9.15. Headings. Article, Section and Annex headings used herein are for convenience of reference only, are not part of this Agreement and are not to affect the construction of, or to be taken into consideration in interpreting, this Agreement.

SECTION 9.16. Counterparts. This Agreement may be executed in counterparts, each of which shall constitute an original but all of which when taken together shall constitute a single contract. Delivery of an executed signature page to this Agreement by facsimile or other electronic transmission shall be as effective as delivery of a manually signed counterpart of this Agreement. The words "execution," "signed," "signature," "delivery," and words of like import in or relating to this Agreement or any document to be signed in connection with this Agreement shall be deemed to include electronic signatures, deliveries or the keeping of records in electronic form, each of which shall be of the same legal effect, validity or enforceability as a manually executed signature, physical delivery thereof or the use of a paper-based recordkeeping system, as the case may be, to the extent and as provided for in any applicable law, including the Federal Electronic Signatures in Global and National Commerce Act, the New York State Electronic Signatures and Records Act or any other similar state laws based on the Uniform Electronic Transactions Act, and the parties hereto consent to conduct the transactions contemplated hereunder by electronic means.

SECTION 9.17. Authorization. By its signature, each Person executing this Agreement on behalf of a party hereto represents and warrants to the other parties hereto that it is duly authorized to execute this Agreement. The Senior Credit Agreement Agent represents and warrants that this Agreement is binding upon the Senior Credit Agreement Secured Parties. The Senior 1L Notes Agent represents and warrants that this Agreement is binding upon the Senior 1L Notes Secured Parties. The Junior Credit Agreement Agent represents and warrants that this Agreement is binding upon the Junior Credit Agreement Secured Parties.

SECTION 9.18. Provisions Solely to Define Relative Rights. The lien priorities set forth in this Agreement and the rights and benefits hereunder in respect of such lien priorities shall inure solely to the benefit of the Designated Senior Representative, the other Senior Representatives, the Senior Secured Parties, the Junior Representatives and the Junior Secured Parties, and their respective permitted successors and assigns, and no other Person (including the Grantors, or any trustee, receiver, debtor in possession or bankruptcy estate in a bankruptcy or like proceeding) shall have or be entitled to assert such rights. Nothing in this Agreement is intended to or shall impair the obligations of any Grantor, which are absolute and unconditional, to pay the Secured Obligations as and when the same shall become due and payable in accordance with their terms.

SECTION 9.19. Effectiveness. This Agreement shall become effective when executed and delivered by the parties hereto.

SECTION 9.20. Senior Credit Agreement Agent, Senior 1L Notes Agent, and Junior Credit Agreement Agent. It is understood and agreed that:

(a) the Senior Credit Agreement Agent is entering into this Agreement in (i) its capacities as administrative agent and as collateral agent under the Senior Credit Agreement and the provisions of Article VIII of the Senior Credit Agreement applicable to it as administrative agent and as collateral agent thereunder shall also apply to it as the Senior Credit Agreement Agent hereunder and (ii) its capacity as "Controlling Collateral Agent" under the Senior First Lien Pari Passu Intercreditor Agreement, and the provisions of Article IV of the Senior First Lien Pari Passu Intercreditor Agreement applicable to it as "Controlling Collateral Agent" thereunder shall also apply to it as Designated Senior Representative hereunder;

(b) the Senior 1L Notes Agent is entering into this Agreement in (i) its capacity as collateral agent under the Senior 1L Notes Documents and the provisions of Article VII of the Senior 1L Notes Indenture applicable to the collateral agent thereunder shall also apply to the Senior 1L Notes Agent as the Senior 1L Notes Agent hereunder and (iii) its capacity as "Initial Additional Agent" under the Senior First Lien Pari Passu Intercreditor Agreement, and the provisions of Article IV of the Senior First Lien Pari Passu Intercreditor Agreement applicable to it as "Initial Additional Agent" thereunder shall also apply to it as a Senior Representative hereunder; and

(c) the Junior Credit Agreement Agent is entering into this Agreement in its capacities as administrative agent and as collateral agent under the Junior Credit Agreement and the provisions of the Junior Credit Agreement (including Article VIII thereof) applicable to it as administrative agent and as collateral agent thereunder shall also apply to the Junior Credit Agreement Agent hereunder.

For the avoidance of doubt, the parties hereto acknowledge that in no event shall the Senior Credit Agreement Agent, the Senior 1L Notes Agent, or the Junior Credit Agreement Agent be responsible or liable for special, indirect, or consequential loss or damage of any kind whatsoever (including, but not limited to, loss of profit) irrespective of whether any such party has been advised of the likelihood of such loss or damage and regardless of the form of action.

SECTION 9.21. Relative Rights.

Notwithstanding anything in this Agreement to the contrary (except to the extent expressly contemplated herein), nothing in this Agreement is intended to or will (a) amend, waive or otherwise modify the provisions of any Senior Debt Documents or any Junior Debt Documents, or permit the Company or any other Grantor party hereto to take any action, or fail to take any action, to the extent such action or failure would otherwise constitute a breach of, or default under, any Senior Debt Documents or any Junior Debt Documents, (b) change the relative priorities of the Senior Obligations or the Liens granted under the Senior Collateral Documents on the Shared Collateral (or any other assets) as among the Senior Secured Parties, (c) otherwise change the relative rights of the Senior Secured Parties in respect of the Shared Collateral as among such Senior Secured Parties, (d) change the relative priorities of the Junior Obligations or the Liens granted under the Junior Collateral Documents on the Shared Collateral (or any other assets) as among the Junior Secured Parties, (e) otherwise change the relative rights of the Junior Secured Parties in respect of the Shared Collateral as among such Junior Secured Parties or (f) obligate the Company or any other Grantor party hereto to take any action, or fail to take any action, that would otherwise constitute a breach of, or default under, any Senior Debt Document or any Junior Debt Document.

SECTION 9.22. Survival of Agreement. All covenants, agreements, representations and warranties made by any party in this Agreement shall be considered to have been relied upon by the other parties hereto and shall survive the execution and delivery of this Agreement.

SECTION 9.23. Integration. This Agreement, together with the Senior Debt Documents and the Junior Debt Documents, represents the entire agreement of each of the Grantors party hereto and the Secured Parties with respect to the subject matter hereof and there are no promises, undertakings, representations or warranties by any Grantor party hereto, any Representative or any other Secured Party relative to the subject matter hereof not expressly set forth or referred to herein or in the other Senior Debt Documents or Junior Debt Documents.

SECTION 9.24. Spanish Law Security Documents Matters. Each of the Secured Parties irrevocably authorizes the Designated Senior Representative, at its option and in its discretion and in accordance with the Debt Documents, to, in their name and on their behalf,

(a) execute, deliver and perform (even if it involves delegation or sub-empowerment, substitution, self-contracting (*autocontratación*), multi-representation or conflict of interest), each of the Debt Documents to which the Designated Senior Representative, in its condition as collateral agent, is or is intended to be a party to; and/or

(b) at the written direction of the Secured Parties, on its own or through a sub-agent to (A) enter into and/or raise to the status of a Spanish Public Document (*documento público*) any document related to this appointment and, specifically, those deemed necessary or appropriate by the Secured Parties (including, but not limited to, documents of formalization, acknowledgement, confirmation, modification or release, acceptance of any security interest and acceptance of acknowledgement of debts by the Grantors), (B) execute, sign, ratify, raise to the status of a Spanish Public Document (including the notarization of any assignment or transfer), modify, restate, novate, amend, extend, totally or partially assign, transfer, fulfil, grant, release, waive or cancel this Agreement, any Spanish law governed Collateral Document and any other Debt Document; (C) perform any duties or obligations and enforce any rights and powers under this Agreement, any Spanish law governed Collateral Document or any other Debt Document, as well as any rights or powers in connection therewith; (D) appear before a notary public and accept, execute, amend, assign, transfer or ratify any type of guarantee or security, or irrevocable power of attorney, or any amendment or supplement thereto, whether personal or real, granted in favour of the Secured Parties under the Debt Documents (whether in its own capacity or as agent of other parties) over any and all shares, rights, receivables, goods and chattels, fixing their price for the purposes of an auction and the address for serving of notices and submitting to the jurisdiction of law courts by waiving its own forum, and release such guarantees or security, all of the foregoing under the terms and conditions which the Secured Parties may agree, and/or sign any Spanish Public Documents that the Secured Parties may deem fit; (E) ratify any such private or Spanish Public Document in the name or on behalf of the Secured Parties; (F) execute any and all deeds, documents, and carry out any and all acts and things, required in connection with the execution of any Debt Documents, or the execution of any further Spanish Public Document of amendment (*escritura pública de rectificación o subsanación*) that may be required for the purpose or in connection with the power granted in this Section 9.24; (G) execute in the name of any of the Secured Parties any novation, amendment or ratification to any Debt Document and appear before a notary public and raise into the status of a Spanish Public Document such documents; and (H) carry out, execute, effect and perform all the actions that may be necessary or convenient for the purposes of complying with the purpose of this Agreement, including, but not limited to, the granting of any public and/or, private document and/or any action required for the purposes of enforcing in Spain any Collateral Document or any Spanish law governed Collateral Document.

Each Senior Secured Party undertakes to the Designated Senior Representative that, promptly upon request, such Senior Secured Party and any secured party under the Senior Secured Obligations party hereto will ratify and confirm all transactions entered into and other actions by the Designated Senior Representative (or any of its substitutes or delegates) in the proper exercise of the power granted to it hereunder. It is hereby agreed that the relationship of the Secured Parties to the Designated Senior Representative in relation to any Spanish law governed Collateral Document shall be construed as one of principal and agent. The Collateral granted under the Spanish law governed Collateral Documents will be granted in favor of each and every Secured Party (represented or acting through the Designated Senior Representative, in its condition as collateral agent, by means of the faculties included herein) to secure the Secured Obligations (expressly excluding any parallel debt structure) and shall not be held on trust unless expressly permitted by law. Nevertheless, the Designated Senior Representative shall be entitled to accept the Collateral granted under the Spanish law governed Collateral Documents in the name and on behalf of the Secured Parties by virtue of the powers (*mandato*) granted in this Section 9.24.

SECTION 9.25. Spanish Executive Proceedings. The parties hereto agree that this Agreement will be formalized in a Spanish Public Document in accordance with the terms of this Agreement for the purposes of Article 517 of the Spanish Civil Procedural Law. Clause 9.17 of the Senior Credit Agreement shall apply *mutatis mutandis* to this Agreement.

SECTION 9.26. Release from Self-Dealing. Each of the Junior Representatives and the other Junior Secured Parties hereby releases the Parallel Debt Creditor, in its capacity as such and as trustee (*Treuhänder*) pursuant to Section 8.02, and any sub-agent, attorney-in-fact or delegate appointed by it, in such capacity, from the restrictions pursuant to Section 181 of the German Civil Code (*Bürgerliches Gesetzbuch*) and any similar restrictions under any other applicable law, in each case to the extent legally possible for such Junior Representative or Junior Secured Party. The Senior Credit Agreement Agent may grant sub-powers of attorney, including a release from the restrictions pursuant to Section 181 of the German Civil Code (*Bürgerliches Gesetzbuch*), to any Person for the purposes of the German Security Documents. Any Junior Representative or Junior Secured Party prevented by applicable law or its constitutional documents from granting such release shall notify the Senior Credit Agreement Agent without undue delay.

[Remainder of Page Intentionally Left Blank]

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed by their respective authorized officers as of the day and year first above written.

WELLS FARGO BANK, NATIONAL ASSOCIATION,
as Senior Credit Agreement Agent and as Designated Senior Representative

By: /s/ Jack Stutesman
Name: /s/ Jack Stutesman
Title: Director

GLAS TRUST COMPANY LLC,
as Senior 1L Notes Agent

By: /s/ Irina Golovashchuk
Name: Irina Golovashchuk
Title: Vice President

U.S. BANK TRUST COMPANY, NATIONAL ASSOCIATION,
as Junior Credit Agreement Agent

By: /s/ Alexandra Rhyne
Name: Alexandra Rhyne
Title: Vice President

[Signature Page to Centertainment/Odeon First Lien/Intermediate Lien Intercreditor Agreement]

AMC ENTERTAINMENT HOLDINGS, INC.
American Multi-Cinema, Inc.

By: /s/ Sean D. Goodman
Name: Sean D. Goodman
Title: Executive Vice President, Chief Financial Officer, International and Treasurer

AMC LICENSE SERVICES, LLC
AMC ITD, LLC
AMC Card Processing Services, Inc.
Muvico, LLC
AMC EMEA Holdings, LLC
Leawood Films, LLC

By: /s/ Sean D. Goodman
Name: Sean D. Goodman
Title: Executive Vice President, Chief Financial Officer and Treasurer

CENTERTAINMENT DEVELOPMENT, LLC

By: /s/ Sean D. Goodman
Name: Sean D. Goodman
Title: President, Chief Financial Officer and Treasurer

AMC THEATRES OF UK LIMITED

By: /s/ Sean D. Goodman
Name: Sean D. Goodman
Title: Director

[Signature Page to Centertainment/Odeon First Lien/Intermediate Lien Intercreditor Agreement]

ANNEX I

Grantors

Muvico, LLC

Centertainment Development, LLC

AMC Entertainment Holdings, Inc.

American Multi-Cinema, Inc.

AMC License Services, LLC

AMC ITD, LLC

AMC Card Processing Services, Inc.

AMC Theatres of UK Limited

AMC EMEA Holdings, LLC

Leawood Films, LLC

ANNEX II

[FORM OF] SUPPLEMENT NO. [__], dated as of [_____] [__], 20[__] (this "**Supplement**"), to the CENTERTAINMENT/ODEON FIRST LIEN/INTERMEDIATE LIEN INTERCREDITOR AGREEMENT, dated as of October 5, 2026 (as amended, restated, amended and restated, supplemented or otherwise modified from time to time, the "**First Lien/Intermediate Lien Intercreditor Agreement**"), among AMC Entertainment Holdings, Inc., a Delaware corporation ("**AMC**"), Centertainment Development, LLC, a Delaware limited liability company ("**Holdings**"), Muvico, LLC, a Texas limited liability company (the "**Company**"), the other Grantors (as defined therein) party thereto from time to time, Wells Fargo Bank, National Association, as the Senior Credit Agreement Agent (as defined therein), GLAS Trust Company LLC, as the Senior 1L Notes Agent (as defined therein), U.S. Bank Trust Company, National Association, as the Junior Credit Agreement Agent (as defined therein), and each Additional Senior Agent (as defined therein) and each Additional Junior Agent (as defined therein) that from time to time becomes a party thereto.

A. Capitalized terms used herein and not otherwise defined herein shall have the meanings assigned to such terms in the First Lien/Intermediate Lien Intercreditor Agreement.

B. The Grantors have entered into the First Lien/Intermediate Lien Intercreditor Agreement. Pursuant to Section 9.07 of the First Lien/Intermediate Lien Intercreditor Agreement, certain newly acquired or organized Subsidiaries of AMC are required to enter into the First Lien/Second Lien Intercreditor Agreement, and may become party to the First Lien/Intermediate Lien Intercreditor Agreement by execution and delivery of an instrument in the form of this Supplement. The undersigned Subsidiary (the "**New Grantor**") is executing this Supplement in accordance with the requirements of the First Lien/Intermediate Lien Intercreditor Agreement.

Accordingly, the New Grantor agrees as follows:

SECTION 1. In accordance with Section 9.07 of the First Lien/Intermediate Lien Intercreditor Agreement, the New Grantor by its signature below becomes a Grantor and [a Centertainment Group Grantor][an Odeon Group Grantor] under the First Lien/Intermediate Lien Intercreditor Agreement with the same force and effect as if originally named therein as a Grantor, and the New Grantor hereby agrees to all the terms and provisions of the First Lien/Intermediate Lien Intercreditor Agreement applicable to it as a Grantor thereunder. Each reference to a "Grantor" in the First Lien/Intermediate Lien Intercreditor Agreement shall be deemed to include the New Grantor. The First Lien/Intermediate Lien Intercreditor Agreement is hereby incorporated herein by reference.

SECTION 2. The New Grantor represents and warrants to the Designated Senior Representative and the other Secured Parties that this Supplement has been duly authorized, executed and delivered by it and constitutes its legal, valid and binding obligation, enforceable against it in accordance with its terms, subject to the Legal Reservations and applicable bankruptcy, insolvency, reorganization, moratorium or other laws affecting creditors' rights generally and subject to general principles of equity, regardless of whether considered in a proceeding in equity or at law.

SECTION 3. This Supplement may be executed in counterparts, each of which shall constitute an original, but all of which when taken together shall constitute a single contract. This Supplement shall become effective when the Designated Senior Representative shall have received a counterpart of this Supplement that bears the signature of the New Grantor. Delivery of an executed signature page to this Supplement by facsimile transmission shall be as effective as delivery of a manually signed counterpart of this Supplement.

SECTION 4. Except as expressly supplemented hereby, the First Lien/Intermediate Lien Intercreditor Agreement shall remain in full force and effect.

SECTION 5. THIS SUPPLEMENT SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK.

SECTION 6. The provisions of Section 9.10 and Section 9.13(B) of the First Lien/Intermediate Lien Intercreditor Agreement shall apply *mutatis mutandis* to this Supplement.

SECTION 7. In case any one or more of the provisions contained in this Supplement should be held invalid, illegal or unenforceable in any respect, no party hereto shall be required to comply with such provision for so long as such provision is held to be invalid, illegal or unenforceable, but the validity, legality and enforceability of the remaining provisions contained herein and in the First Lien/Intermediate Lien Intercreditor Agreement shall not in any way be affected or impaired. The parties hereto shall endeavor in good-faith negotiations to replace the invalid, illegal or unenforceable provisions with valid provisions the economic effect of which comes as close as possible to that of the invalid, illegal or unenforceable provisions.

SECTION 8. All communications and notices hereunder shall be in writing and given as provided in Section 9.11 of the First Lien/Intermediate Lien Intercreditor Agreement. All communications and notices hereunder to the New Grantor shall be given to it in care of the Company as specified in the First Lien/Intermediate Lien Intercreditor Agreement.

SECTION 9. The Company agrees to reimburse the Designated Senior Representative for its reasonable out-of-pocket expenses in connection with this Supplement, including the reasonable fees, other charges and disbursements of counsel for the Designated Senior Representative.

[SIGNATURE PAGES FOLLOW]

IN WITNESS WHEREOF, the New Grantor has duly executed this Supplement to the First Lien/Intermediate Lien Intercreditor Agreement as of the day and year first above written.

[NAME OF NEW GRANTOR]

By: _____
Name:
Title:

ANNEX III

[FORM OF] JOINDER NO. [__], dated as of [_____] [__], 20[__] (this "**Joinder**"), to the FIRST LIEN/INTERMEDIATE LIEN INTERCREDITOR AGREEMENT, dated as of October 5, 2026 (as amended, restated, amended and restated, supplemented or otherwise modified from time to time, the "**First Lien/Intermediate Lien Intercreditor Agreement**"), among AMC Entertainment Holdings, Inc., a Delaware corporation ("**AMC**"), Centertainment Development, LLC, a Delaware limited liability company ("**Holdings**"), Muvico, LLC, a Texas limited liability company (the "**Company**"), the other Grantors (as defined therein) party thereto from time to time, Wells Fargo Bank, National Association, as the Senior Credit Agreement Agent (as defined therein), GLAS Trust Company LLC, as the Senior 1L Notes Agent (as defined therein), U.S. Bank Trust Company, National Association, as the Junior Credit Agreement Agent (as defined therein), and each Additional Senior Agent (as defined therein) and each Additional Junior Agent (as defined therein) that from time to time becomes a party thereto.

A. Capitalized terms used herein but not otherwise defined herein shall have the meanings assigned to such terms in the First Lien/Intermediate Lien Intercreditor Agreement.

B. As a condition to the ability of the Company or any other Grantor to incur Additional Senior Debt and to secure such Senior Class Debt with a Lien on the Shared Collateral that is senior to the Lien on the Shared Collateral securing the existing Junior Debt Obligations and to have such Senior Class Debt guaranteed by the Grantors, in each case under and pursuant to the applicable Senior Collateral Documents, the Senior Class Debt Representative in respect of such Senior Class Debt is required to become a Representative under, and such Senior Class Debt and the Senior Class Debt Parties in respect thereof are required to become subject to and bound by, the First Lien/Intermediate Lien Intercreditor Agreement. Section 9.09 of the First Lien/Intermediate Lien Intercreditor Agreement provides that such Senior Class Debt Representative may become a Representative under, and such Senior Class Debt and such Senior Class Debt Parties may become subject to and bound by, the First Lien/Intermediate Lien Intercreditor Agreement, pursuant to the execution and delivery by the Senior Class Debt Representative of an instrument in the form of this Joinder and the satisfaction of the other conditions set forth in Section 9.09 of the First Lien/Intermediate Lien Intercreditor Agreement. The undersigned Senior Class Debt Representative (the "**New Representative**") is executing this Joinder in accordance with the requirements of the Senior Debt Documents and the Junior Debt Documents.

Accordingly, the Designated Senior Representative, the Designated Junior Representative and the New Representative agree as follows:

SECTION 1. In accordance with Section 9.09 of the First Lien/Intermediate Lien Intercreditor Agreement, the New Representative by its signature below becomes a Representative under, and the related Senior Class Debt and Senior Class Debt Parties become subject to and bound by, the First Lien/Intermediate Lien Intercreditor Agreement with the same force and effect as if the New Representative had originally been named therein as a Representative, and the New Representative, on behalf of itself and such Senior Class Debt Parties, hereby agrees to all the terms and provisions of the First Lien/Intermediate Lien Intercreditor Agreement applicable to it as a Senior Representative and to the Senior Class Debt Parties that it represents as Senior Secured Parties. Each reference to a "Representative", "Senior Representative" or "Additional Senior Agent" in the First Lien/Intermediate Lien Intercreditor Agreement shall be deemed to include the New Representative. The First Lien/Intermediate Lien Intercreditor Agreement is hereby incorporated herein by reference.

SECTION 2. The New Representative represents and warrants to the Designated Senior Representative, the Designated Junior Representative and the other Secured Parties that (i) it has full power and authority to enter into this Joinder, in its capacity as [agent][trustee] under [describe new Senior Debt Facility], (ii) this Joinder has been duly authorized, executed and delivered by it and constitutes its legal, valid and binding obligation, enforceable against it in accordance with the terms of such Agreement and (iii) the Senior Debt Documents relating to such Senior Class Debt provide that, upon the New Representative's entry into this Agreement, the Senior Class Debt Parties in respect of such Senior Class Debt will be subject to and bound by the provisions of the First Lien/Intermediate Lien Intercreditor Agreement as Senior Secured Parties.

SECTION 3. This Joinder may be executed in counterparts, each of which shall constitute an original, but all of which when taken together shall constitute a single contract. This Joinder shall become effective when the Designated Senior Representative shall have received a counterpart of this Joinder that bears the signature of the New Representative. Delivery of an executed signature page to this Joinder by facsimile transmission shall be effective as delivery of a manually signed counterpart of this Joinder.

SECTION 4. Except as expressly supplemented hereby, the First Lien/Intermediate Lien Intercreditor Agreement shall remain in full force and effect.

SECTION 5. THIS JOINDER SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK.

SECTION 6. The provisions of Section 9.10 and Section 9.13(B) of the First Lien/Intermediate Lien Intercreditor Agreement shall apply *mutatis mutandis* to this Joinder.

SECTION 7. In case any one or more of the provisions contained in this Joinder should be held invalid, illegal or unenforceable in any respect, no party hereto shall be required to comply with such provision for so long as such provision is held to be invalid, illegal or unenforceable, but the validity, legality and enforceability of the remaining provisions contained herein and in the First Lien/Intermediate Lien Intercreditor Agreement shall not in any way be affected or impaired. The parties hereto shall endeavor in good-faith negotiations to replace the invalid, illegal or unenforceable provisions with valid provisions the economic effect of which comes as close as possible to that of the invalid, illegal or unenforceable provisions.

SECTION 8. All communications and notices hereunder shall be in writing and given as provided in Section 9.11 of the First Lien/Intermediate Lien Intercreditor Agreement. All communications and notices hereunder to the New Representative shall be given to it at the address set forth below its signature hereto.

SECTION 9. The Company agrees to reimburse the Designated Senior Representative and the Designated Junior Representative for their reasonable out-of-pocket expenses in connection with this Joinder, including the reasonable fees, other charges and disbursements of counsel for the Designated Senior Representative and the Designated Junior Representative.

[SIGNATURE PAGES FOLLOW]

IN WITNESS WHEREOF, the New Representative, the Designated Senior Representative and the Designated Junior Representative have duly executed this Joinder to the First Lien/Intermediate Lien Intercreditor Agreement as of the day and year first above written.

[NAME OF NEW REPRESENTATIVE],
as [_____] for the holders of [_____]

By: _____
Name:
Title:

Address for notices:

_____

_____

Attention: _____

Telecopy: _____

[_____],
as Designated Senior Representative

By: _____
Name:
Title:

[_____],
as Designated Junior Representative

By: _____
Name:
Title:

Acknowledged by:

MUVICO, LLC

By: _____
Name:
Title:

THE GRANTORS
LISTED ON SCHEDULE I HERETO

By: _____
Name:
Title:

Grantors

[_____]

ANNEX IV

[FORM OF] JOINDER NO. [__], dated as of [_____] [__], 20[__] (this "**Joinder**"), to the FIRST LIEN/INTERMEDIATE LIEN INTERCREDITOR AGREEMENT, dated as of October 5, 2026 (as amended, restated, amended and restated, supplemented or otherwise modified from time to time, the "**First Lien/Intermediate Lien Intercreditor Agreement**"), among AMC Entertainment Holdings, Inc., a Delaware corporation ("**AMC**"), Centertainment Development, LLC, a Delaware limited liability company ("**Holdings**"), Muvico, LLC, a Texas limited liability company (the "**Company**"), the other Grantors (as defined therein) party thereto from time to time, Wells Fargo Bank, National Association, as the Senior Credit Agreement Agent (as defined therein), GLAS Trust Company LLC, as the Senior 1L Notes Agent (as defined therein), U.S. Bank Trust Company, National Association, as the Junior Credit Agreement Agent (as defined therein), and each Additional Senior Agent (as defined therein) and each Additional Junior Agent (as defined therein) that from time to time becomes a party thereto.

A. Capitalized terms used herein but not otherwise defined herein shall have the meanings assigned to such terms in the First Lien/Intermediate Lien Intercreditor Agreement.

B. As a condition to the ability of the Company or any other Grantor to incur Additional Junior Debt and to secure such Junior Class Debt with a Lien on the Shared Collateral that is junior to the Lien on the Shared Collateral securing the existing Senior Debt Obligations and to have such Junior Class Debt guaranteed by the Grantors, in each case under and pursuant to the applicable Junior Collateral Documents, the Junior Class Debt Representative in respect of such Junior Class Debt is required to become a Representative under, and such Junior Class Debt and the Junior Class Debt Parties in respect thereof are required to become subject to and bound by, the First Lien/Intermediate Lien Intercreditor Agreement. Section 9.09 of the First Lien/Intermediate Lien Intercreditor Agreement provides that such Junior Class Debt Representative may become a Representative under, and such Junior Class Debt and such Junior Class Debt Parties may become subject to and bound by, the First Lien/Intermediate Lien Intercreditor Agreement, pursuant to the execution and delivery by the Junior Class Debt Representative of an instrument in the form of this Joinder and the satisfaction of the other conditions set forth in Section 9.09 of the First Lien/Intermediate Lien Intercreditor Agreement. The undersigned Junior Class Debt Representative (the "**New Representative**") is executing this Joinder in accordance with the requirements of the Senior Debt Documents and the Junior Debt Documents.

Accordingly, the Designated Senior Representative, the Designated Junior Representative and the New Representative agree as follows:

SECTION 1. In accordance with Section 9.09 of the First Lien/Intermediate Lien Intercreditor Agreement, the New Representative by its signature below becomes a Representative under, and the related Junior Class Debt and Junior Class Debt Parties become subject to and bound by, the First Lien/Intermediate Lien Intercreditor Agreement with the same force and effect as if the New Representative had originally been named therein as a Representative, and the New Representative, on behalf of itself and such Junior Class Debt Parties, hereby agrees to all the terms and provisions of the First Lien/Intermediate Lien Intercreditor Agreement applicable to it as a Junior Representative and to the Junior Class Debt Parties that it represents as Junior Secured Parties. Each reference to a "Representative", "Junior Representative" or "Additional Junior Agent" in the First Lien/Intermediate Lien Intercreditor Agreement shall be deemed to include the New Representative. The First Lien/Intermediate Lien Intercreditor Agreement is hereby incorporated herein by reference.

SECTION 2. The New Representative represents and warrants to the Designated Senior Representative, the Designated Junior Representative and the other Secured Parties that (i) it has full power and authority to enter into this Joinder, in its capacity as [agent][trustee] under [describe new Junior Debt Facility], (ii) this Joinder has been duly authorized, executed and delivered by it and constitutes its legal, valid and binding obligation, enforceable against it in accordance with the terms of such Agreement and (iii) the Junior Debt Documents relating to such Junior Class Debt provide that, upon the New Representative's entry into this Agreement, the Junior Class Debt Parties in respect of such Junior Class Debt will be subject to and bound by the provisions of the First Lien/Intermediate Lien Intercreditor Agreement as Junior Secured Parties.

SECTION 3. This Joinder may be executed in counterparts, each of which shall constitute an original, but all of which when taken together shall constitute a single contract. This Joinder shall become effective when the Designated Senior Representative shall have received a counterpart of this Joinder that bears the signature of the New Representative. Delivery of an executed signature page to this Joinder by facsimile transmission shall be effective as delivery of a manually signed counterpart of this Joinder.

SECTION 4. Except as expressly supplemented hereby, the First Lien/Intermediate Lien Intercreditor Agreement shall remain in full force and effect.

SECTION 5. THIS JOINDER SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK.

SECTION 6. The provisions of Section 9.10 and Section 9.13(B) of the First Lien/Intermediate Lien Intercreditor Agreement shall apply *mutatis mutandis* to this Joinder.

SECTION 7. In case any one or more of the provisions contained in this Joinder should be held invalid, illegal or unenforceable in any respect, no party hereto shall be required to comply with such provision for so long as such provision is held to be invalid, illegal or unenforceable, but the validity, legality and enforceability of the remaining provisions contained herein and in the First Lien/Intermediate Lien Intercreditor Agreement shall not in any way be affected or impaired. The parties hereto shall endeavor in good-faith negotiations to replace the invalid, illegal or unenforceable provisions with valid provisions the economic effect of which comes as close as possible to that of the invalid, illegal or unenforceable provisions.

SECTION 8. All communications and notices hereunder shall be in writing and given as provided in Section 9.11 of the First Lien/Intermediate Lien Intercreditor Agreement. All communications and notices hereunder to the New Representative shall be given to it at the address set forth below its signature hereto.

SECTION 9. The Company agrees to reimburse the Designated Senior Representative and the Designated Junior Representative for their reasonable out-of-pocket expenses in connection with this Joinder, including the reasonable fees, other charges and disbursements of counsel for the Designated Senior Representative and the Designated Junior Representative.

[SIGNATURE PAGES FOLLOW]

IN WITNESS WHEREOF, the New Representative, the Designated Senior Representative and the Designated Junior Representative have duly executed this Joinder to the First Lien/Intermediate Lien Intercreditor Agreement as of the day and year first above written.

[NAME OF NEW REPRESENTATIVE],
as [_____] for the holders of [_____]

By: _____
Name:
Title:

Address for notices:

_____

_____

Attention: _____

Telecopy: _____

[_____],
as Designated Senior Representative

By: _____
Name:
Title:

[_____],
as Designated Junior Representative

By: _____
Name:
Title:

Acknowledged by:

MUVICO, LLC

By: _____
Name:
Title:

THE GRANTORS
LISTED ON SCHEDULE I HERETO

By: _____
Name:
Title:

Schedule I to the
Joinder to the
First Lien/Intermediate Lien Intercreditor Agreement

Grantors

[_____]

Exhibit 99.1

INVESTOR RELATIONS:
John Merriwether, (866) 248-3872
InvestorRelations@amctheatres.com

MEDIA CONTACT:
Ryan Noonan, (913) 213-2183
rnoonan@amctheatres.com

FOR IMMEDIATE RELEASE

AMC ENTERTAINMENT HOLDINGS, INC. ANNOUNCES RESULTS OF TENDER OFFER, THE CLOSING OF FIRST LIEN NOTES OFFERING AND NEW TERM LOAN FACILITIES TOTALING A $3.97 BILLION REFINANCING OF EXISTING DEBT

Debt Maturities Extended to 2031 and 2033

LEAWOOD, KANSAS – October 5, 2026: AMC Entertainment Holdings, Inc. (NYSE: AMC) (the "Company" or "AMC") announced today that it has successfully completed its previously announced refinancing of $3.97 billion of its existing debt, including the offering of $2,000 million aggregate principal amount of first lien notes due 2031 (the "Notes") in a private offering (the "Offering"), borrowing of a new $850 million first lien term loan facility (the "New 1L Term Loan Facility") and a new second lien term loan facility provided by Deutsche Bank Special Situations Group in an aggregate principal amount of $1,120 million (the "New 2L Term Loan Facility" and together with the New 1L Term Loan Facility, the "New Term Loan Facilities").

The Notes and New Term Loan Facilities are guaranteed on a senior secured basis by certain of the Company's existing and future direct or indirect wholly-owned subsidiaries, including Muvico, LLC ("Muvico"), Odeon Cinemas Group Limited ("OCGL") and certain subsidiaries of OCGL.

The net proceeds from the Offering, together with the proceeds from the New Term Loan Facilities and cash on hand, have been and will be used to (i) fund the previously announced tender offer (the "Tender Offer") of the Company's outstanding 7.500% Senior Secured Notes due 2029 (the "AMC Secured Notes") which settled concurrently with the Offering, (ii) fund the redemption (the "Redemption") on or about February 15, 2027 of any AMC Secured Notes that were not tendered or accepted for purchase in the Tender Offer, (iii) fund the previously announced redemption in full of Muvico's $903.4 million aggregate principal amount of Senior Secured Notes due 2029, (iv) repay in full the Company's existing term loan facility, (v) repay in full the existing term loan facility of Odeon Finco PLC, a wholly-owned direct subsidiary of OCGL and an indirect subsidiary of AMC, and (vi) pay related fees, costs, premiums and expenses in connection with such transactions.

Commenting on the closing of the Offering and the New Term Loan Facilities, AMC Chairman and CEO Adam Aron said, "This transaction marks for all to plainly see a significant milestone for AMC. With this now-completed comprehensive refinancing of approximately 97% of our debt, we have materially extended almost all our debt maturities until October of 2031 and October of 2033, simplified our capital structure and reduced our cost of capital. AMC is now well positioned to thrive, as we welcome millions and millions of guests each and every week to our theatres throughout the world."

Aron continued, "The bold and creative capital markets actions we have implemented in recent years, paired with a resurgent box office and our impressive operating performance, have resulted in a substantial reduction in financial leverage and a stronger balance sheet. Recent corporate or instrument credit ratings upgrades, by all three major credit rating agencies, clearly reflect AMC's considerable progress on this score."

Aron highlighted, "It is so immensely satisfying to us how deftly AMC has navigated these uncharted waters of the past six-plus years. Since 2020, AMC has paid down a total of nearly $2 billion of our long-term debt and COVID-related lease deferrals and has extended the maturity of what is in our view a manageable remaining debt-load of approximately $4 billion to 2031 and 2033. This is nothing less than a triumph for AMC."

Aron added, "We extend sincere thanks to all of our lenders, most notably Deutsche Bank Special Situations Group for their participation in this ambitious transaction. Our investment banking partners, particularly including Wells Fargo Securities, Deutsche Bank Securities, Citigroup and Goldman Sachs & Co. LLC, and our advisors, including Moelis & Company LLC and Weil, Gotshal & Manges LLP who have for years now brilliantly showcased their unique skills. Additionally, their confidence, support, and commitment to AMC have been crucial to the demonstrable progress that AMC has made in the tumultuous times of the past several years."

Aron added, "This all has taken place against the backdrop of an increasingly robust box office, including an all-time record third quarter North American box office. Looking ahead, we are highly optimistic as well about our prospects for the remainder of this year. An exciting film slate awaits us, especially including the December releases of DUNE: PART THREE and AVENGERS: DOOMSDAY, promising to close 2026 on a high note and carry that 2026 momentum into 2027."

Aron concluded, "A growing box office, a more efficient balance sheet, combined with disciplined execution on our part, position AMC to capitalize on the significant operating leverage inherent in our business. With continued box office growth and successful execution of our strategy, we firmly expect AMC to considerably expand EBITDA, improve free cash flow and deliver meaningful long-term value for our stakeholders."

The Notes and related guarantees were offered only to persons reasonably believed to be qualified institutional buyers in reliance on Rule 144A under the Securities Act of 1933, as amended (the "Securities Act"), and outside the United States, only to non-U.S. investors pursuant to Regulation S. The Notes have not been and will not be registered under the Securities Act or the securities laws of any other jurisdiction and may not be offered or sold in the United States absent an effective registration statement or an applicable exemption from registration requirements or in a transaction not subject to the registration requirements of the Securities Act or any state securities laws.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy any security and shall not constitute an offer, solicitation or sale in any jurisdiction in which such offering, solicitation or sale would be unlawful. This press release is being issued pursuant to and in accordance with Rule 135c under the Securities Act.

Tender Offer Results

$355,515,000 aggregate principal amount of the AMC Secured Notes, representing approximately 98.8% of the $359,964,500 aggregate principal amount of AMC Secured Notes outstanding, were validly tendered and not validly withdrawn in the Tender Offer. The Company accepted for purchase all AMC Secured Notes validly tendered and not validly withdrawn and settled the Tender Offer on October 5, 2026.

This press release does not constitute a notice of redemption of the AMC Secured Notes. Information concerning the terms and conditions of the redemption of AMC Secured Notes not tendered or accepted for purchase in the Tender Offer will be described in the notice of full redemption to be distributed to holders of the AMC Secured Notes by the trustee under the indenture governing the AMC Secured Notes.

About AMC Entertainment Holdings, Inc.

AMC is the largest movie exhibition company in the United States, the largest in Europe and the largest throughout the world with approximately 850 theatres and 9,600 screens across the globe. AMC has propelled innovation in the exhibition industry by: deploying its signature power-recliner seats; delivering enhanced food and beverage choices; generating greater guest engagement through its loyalty and subscription programs, website, and mobile apps; offering premium large format experiences and playing a wide variety of content including the latest Hollywood releases and independent programming.

Forward-Looking Statements

This communication includes “forward-looking statements” within the meaning of the federal securities laws, including the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. In many cases, these forward-looking statements may be identified by the use of words such as “will,” “may,” “could,” “would,” “should,” “believes,” “expects,” “anticipates,” “estimates,” “intends,” “indicates,” “projects,” “goals,” “objectives,” “targets,” “predicts,” “plans,” “seeks,” and variations of these words and similar expressions. Examples of forward-looking statements include statements the Company makes regarding the transactions described herein, including the expected use of proceeds therefrom, including the Redemption, impacts of the industry box office in North America and European industry attendance, the Company’s expected revenue, net loss, capital expenditures, diluted loss per share, Adjusted EBITDA and estimated cash and cash equivalents, the potential for sustained growth, the Company’s cash generation potential, the potential for further debt equitization, the ability to achieve the Company’s AMC Go Plan, the Company’s financial runway and the continued box office recovery as well as the future box office outlook, including with respect to the full year 2026, changing market dynamics and capitalizing on opportunities to further strengthen AMC’s balance sheet. Any forward-looking statement speaks only as of the date on which it is made. These forward-looking statements may include, among other things, statements related to AMC’s current expectations regarding the performance of its business, financial results, liquidity and capital resources and 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. These risks, trends, uncertainties and facts include, but are not limited to: the sufficiency of AMC’s existing cash and cash equivalents and available borrowing capacity; AMC’s ability to obtain additional liquidity, which if not realized or insufficient to generate the material amounts of additional liquidity that will be required unless it is able to achieve more normalized levels of operating revenues, likely would result with AMC seeking an in-court or out-of-court restructuring of its liabilities; the effectiveness of the refinancing transactions completed in the third quarter of 2025 and the ability to further equitize existing debt; increased use of alternative film delivery methods or other forms of entertainment; the continued recovery of the North American and international box office; AMC’s significant indebtedness, including its ability to meet its covenants and limitations on AMC's ability to take advantage of certain business opportunities imposed by such covenants; shrinking exclusive theatrical release windows; the seasonality of AMC’s revenue and working capital; intense competition in the geographic areas in which AMC operates; risks relating to impairment losses, including with respect to goodwill and other intangibles, and theatre and other closure charges; motion picture production, promotion, marketing, and performance including labor stoppages affecting the production, supply and release schedule of theatrical motion picture content and choice of distributors to release fewer feature-length films as a result of the additional financial burden imposed by tariffs; the use of artificial intelligence (“AI”) technology in the filmmaking process and audience acceptance of movies made utilizing AI technology; general and international economic, political, regulatory and other risks, including but not limited to rising interest rates; AMC’s lack of control over distributors of films; limitations on the availability of capital, including on the authorized number of shares of the Company’s Class A common stock (the “Common Stock”); dilution of voting power caused by recent sales of Common Stock and through the issuance of Common Stock underlying Muvico’s exchangeable notes and the issuance of preferred stock; future offerings of debt, which would be senior to the Common Stock for purposes of distributions or upon liquidation, and which could adversely affect the market price of the Common Stock; AMC’s ability to achieve expected synergies, benefits and performance from its strategic initiatives; AMC’s ability to refinance its indebtedness on favorable terms; AMC’s ability to optimize its theatre circuit; limitations on AMC’s ability to utilize interest expense deductions annually under Section 163(j) of the Internal Revenue Code of 1986, as amended, as amended by the One Big Beautiful Bill Act of 2025; AMC’s ability to recognize interest deduction carryforwards, net operating loss carryforwards, and other tax attributes to reduce future tax liability; supply chain disruptions, labor shortages, increased cost and inflation; 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, the Company cautions you against relying on 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" and elsewhere in the Company's most recent annual report on Form 10-K and quarterly reports on Form 10-Q, as well as the Company's other filings with the SEC, copies of which may be obtained by visiting the Company's Investor Relations website at investor.amctheatres.com or the SEC's website at www.sec.gov.

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.

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