

MR01

Particulars of a charge



Companies House

15/298/13

A fee is payable with this form
Please see 'How to pay' on the
last page

You can use the WebFiling service to file this form online
Please go to www.companieshouse.gov.uk

☒ **What this form is for**
You may use this form to register
a charge created or evidenced by
an instrument

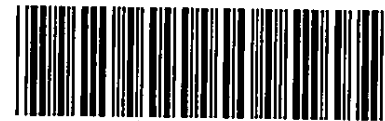
☒ **What this form is NOT for**
You may not use this form to
register a charge where there is no
instrument Use form MR08

For further information, please
refer to our guidance at
www.companieshouse.gov.uk

This form must be delivered to the Registrar for registration with
21 days beginning with the day after the date of creation of the charge
delivered outside of the 21 days it will be rejected unless it is accompanied
by a court order extending the time for delivery



You must enclose a certified copy of the instrument with this form. This
must be scanned and placed on the public record. Do not send the original



L3H5HUGH

LD5

25/09/2014

#71

COMPANIES HOUSE

THURSDAY

1 Company details

Company number 0 2 4 2 2 8 7 4 ✓

Company name in full Sony Europe Limited ✓

8

For official use

→ Filling in this form

Please complete in typescript or in
bold black capitals

All fields are mandatory unless
specified or indicated by *

2 Charge creation date

Charge creation date 2 3 0 9 2 0 1 4 ✓

3 Names of persons, security agents or trustees entitled to the charge

Please show the names of each of the persons, security agents or trustees
entitled to the charge

Name SMBC Leasing and Finance Inc , London Branch ✓

Name

Name

Name

If there are more than four names, please supply any four of these names then
tick the statement below

☐ I confirm that there are more than four persons, security agents or
trustees entitled to the charge

MR01

Particulars of a charge

4	Brief description	
Brief description	<p>Please give a short description of any land, ship, aircraft or intellectual property registered or required to be registered in the UK subject to a charge (which is not a floating charge) or fixed security included in the instrument</p>	<p>Please submit only a short description. If there are a number of plots of land, aircraft and/or ships, you should simply describe some of them in the text field and add a statement along the lines of, "for more details please refer to the instrument"</p> <p>Please limit the description to the available space</p>
5	Other charge or fixed security	
	<p>Does the instrument include a charge (which is not a floating charge) or fixed security over any tangible or intangible or (in Scotland) corporeal or incorporeal property not described above? Please tick the appropriate box</p> <p><input checked="" type="checkbox"/> Yes</p> <p><input type="checkbox"/> No</p>	
6	Floating charge	
	<p>Is the instrument expressed to contain a floating charge? Please tick the appropriate box</p> <p><input type="checkbox"/> Yes Continue</p> <p><input checked="" type="checkbox"/> No Go to Section 7</p> <p>Is the floating charge expressed to cover all the property and undertaking of the company?</p> <p><input type="checkbox"/> Yes</p>	
7	Negative Pledge	
	<p>Do any of the terms of the charge prohibit or restrict the company from creating further security that will rank equally with or ahead of the charge? Please tick the appropriate box</p> <p><input checked="" type="checkbox"/> Yes</p> <p><input type="checkbox"/> No</p>	
8	Trustee statement ¹	
	<p>You may tick the box if the company named in Section 1 is acting as trustee of the property or undertaking which is the subject of the charge</p> <p><input type="checkbox"/></p>	<p>¹ This statement may be filed after the registration of the charge (use form MR06)</p>
9	Signature	
Signature	<p>Please sign the form here</p> <p>Signature</p> <p><input checked="" type="checkbox"/> <i>Domin Leighton Pausner LLP</i> <input checked="" type="checkbox"/></p> <p>This form must be signed by a person with an interest in the charge</p>	

MR01

Particulars of a charge



Presenter information

You do not have to give any contact information, but if you do, it will help Companies House if there is a query on the form. The contact information you give will be visible to searchers of the public record.

Contact name **Jaymine Rana**

Company name **Berwin Leighton Pasiner LLP**

Address **Adelaide House**

London Bridge

Post town **London**

County/Region **UK**

Postcode **E C 4 R 9 H A**

Country **UK**

DX **92 LONDON/CHANCERY LN**

Telephone **+44 (0)20 3400 1000**



Certificate

We will send your certificate to the presenter's address if given above or to the company's Registered Office if you have left the presenter's information blank.



Checklist

We may return forms completed incorrectly or with information missing

Please make sure you have remembered the following

- ☐ The company name and number match the information held on the public Register
- ☐ You have included a certified copy of the instrument with this form
- ☐ You have entered the date on which the charge was created
- ☐ You have shown the names of persons entitled to the charge
- ☐ You have ticked any appropriate boxes in Sections 3, 5, 6, 7 & 8
- ☐ You have given a description in Section 4, if appropriate
- ☐ You have signed the form
- ☐ You have enclosed the correct fee
- ☐ Please do not send the original instrument, it must be a certified copy



Important information

Please note that all information on this form will appear on the public record



How to pay

A fee of £13 is payable to Companies House in respect of each mortgage or charge filed on paper

Make cheques or postal orders payable to 'Companies House'



Where to send

You may return this form to any Companies House address. However, for expediency, we advise you to return it to the appropriate address below

For companies registered in England and Wales
The Registrar of Companies, Companies House,
Crown Way, Cardiff, Wales, CF14 3UZ
DX 33050 Cardiff

For companies registered in Scotland
The Registrar of Companies, Companies House,
Fourth floor, Edinburgh Quay 2,
139 Fountainbridge, Edinburgh, Scotland, EH3 9FF
DX ED235 Edinburgh 1
or LP - 4 Edinburgh 2 (Legal Post)

For companies registered in Northern Ireland.
The Registrar of Companies, Companies House,
Second Floor, The Linenhall, 32-38 Linenhall Street,
Belfast, Northern Ireland, BT2 8BG
DX 481 N R Belfast 1



Further information

For further information, please see the guidance notes on the website at www.companieshouse.gov.uk or email enquiries@companieshouse.gov.uk

This form is available in an alternative format. Please visit the forms page on the website at www.companieshouse.gov.uk



FILE COPY

CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 2422874

Charge code: 0242 2874 0008

The Registrar of Companies for England and Wales hereby certifies that a charge dated 23rd September 2014 and created by SONY EUROPE LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 25th September 2014.

DT.

Given at Companies House, Cardiff on 29th September 2014



Companies House



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES

DATED *23 September* 2014

SONY EUROPE LIMITED
as Assignor

SMBC LEASING AND FINANCE, INC., LONDON BRANCH
as Assignee

SECURITY ASSIGNMENT

in respect of rights under a euro-denominated master lease agreement relating to digital cinema project systems dated 9 December 2010 and a sterling-denominated master lease agreement relating to digital cinema project systems dated 9 December 2010

*We certify that, save for
material redacted pursuant to
s.859 G of the Companies Act 2006,
this copy instrument is a correct
copy of the original instrument
Berwin Leighton Paisner LLP
23/09/2014*



Berwin Leighton Paisner LLP
Adelaide House London Bridge London EC4R 9HA
Tel +44 (0)20 3900 1000 Fax +44 (0)20 3900 1111

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DATED *23 September* 2014

PARTIES

- (1) **SONY EUROPE LIMITED**, a company incorporated in England and Wales with registered number 02422874 whose registered office is at c/o Legal Department, The Heights, Brooklands, Weybridge, Surrey, KT13 0XW (the "Assignor"); and
- (2) **SMBC LEASING AND FINANCE, INC., LONDON BRANCH**, an overseas company registered in England and Wales with registered number FC022815 and with branch number BR007846 which operates from 99 Queen Victoria Street, London EC4V 4EH and whose registered office is at 277 Park Avenue, New York, NY10172, USA (the "Assignee").

BACKGROUND

- (A) The Assignee has agreed to lease the Equipment to the Assignor on and subject to the terms of the Master Leases (as defined below)
- (B) As security for the prompt payment when due of Basic Rent and the Lease Investment Balance and the Assignor's obligations under the Master Leases the Assignor enters into this Assignment.
- (C) This Assignment is in addition to the Original Security Assignments (as defined below).

OPERATIVE PROVISIONS

1 DEFINITIONS AND INTERPRETATION

1.1 Definitions

In this Assignment:

"**Apollo Contract**" means the master lease agreement dated 28 October 2009 between the Assignor and Apollo Cinemas Limited as amended and restated from time to time

"**Agreements**" means the agreements or arrangements constituting the Assigned Property specified in the definition of Assigned Property.

"**Assigned Property**" means all of the right, title and interest, present and future, of the Assignor in, to and under:

- (a) The Subleases,
- (b) All of the Related Equipment Agreement Rights;
- (c) Any Lockbox Account established or to be established in accordance with the provisions of the Master Leases and all deposits therein, and
- (d) With respect to any Item of Equipment, the rights to all payments (except for Excluded Payments) related to such Item under the relevant Studio Agreement, subject to any rights of the Assignor to receive Sony-Retained Complex Revenue under section 13.1(d) of the Master Leases.

"Euro Master Lease" means the euro-denominated master lease agreement dated 9 December 2010 between the Assignor (as the lessee) and the Assignee (as the lessor) in relation to the Equipment (as such term is defined therein) (as amended, supplemented and/or restated from time to time, including on the date hereof).

"Master Leases" means, together, the Euro Master Lease and the Sterling Master Lease

"National Amusements Contract" means the master lease agreement dated 22 December 2010 between the Assignor, National Amusements (UK) Limited and National Amusements Inc as amended and restated from time to time.

"Original Security Assignments" means the security assignments dated 9 December 2010, 28 March 2011 and 25 January 2012, each as between the Assignor and Assignee.

"Paramount Digital Cinema Deployment Agreement" means the agreement made between: (1) Viacom Global (Netherlands) BV, Hoogoorddreef 5, 1101 BA Amsterdam, The Netherlands (part of the Paramount Motion Picture Group), and (2) Sony Electronics Inc. 16530 Via Esprillo, San Diego, California, 92127 and dated 31 December 2009 (as amended and restated from time to time) as assigned to the Assignor pursuant to the Assignment and Assumption Agreement made between (1) Sony Electronics Inc and (2) Sony Europe Limited and dated 10 November 2011

"Receiver" means any receiver or receiver and manager of the whole or any part of the Assigned Property appointed by the Assignee hereunder or under any statutory power

"Security Interest" means any mortgage, pledge, lien, charge, assignment, hypothecation, encumbrance, retention of title arrangement or security interest or any other agreement or arrangement having the effect of conferring security

"Secured Obligations" means all monies, liabilities and obligations which are now or at any time hereafter may be due, owing or payable by the Assignor in any currency, actually or contingently, solely or jointly and/or severally with another or others, as principal or surety or by way of indemnity, on any account whatsoever pursuant to any of the Master Leases and/or any other Operative Documents to which the Assignor is a party.

"Security Period" means the period commencing on the date of this Assignment and terminating on the date upon which all of the Secured Obligations have been paid, performed or discharged in full.

"Sterling Master Lease" means the sterling-denominated master lease agreement dated 9 December 2010 between the Assignor (as the lessee) and the Assignee (as the lessor) in relation to the Equipment (as such term is defined therein) (as amended, supplemented and/or restated from time to time, including on the date hereof)

"Studio Agreements" means

- (a) the Universal Digital Cinema Deployment Agreement,
- (b) the Paramount Digital Cinema Deployment Agreement,

- (c) the Warner Brothers Digital Cinema Deployment Agreement, and
- (d) any other agreement entered into from time to time between the Assignor and a film company to which Items of Equipment are or may be subject, including any schedules or appendices thereto, whether or not such agreements meet the criteria set forth in Schedule V to each Master Lease.

"Sublease" means.

- (a) the Apollo Contract;
- (b) the National Amusements Contract;
- (c) the Vue Contract;
- (d) any other agreement entered into from time to time between the Assignor and a cinema exhibitor to which Items of Equipment are or may be subject, including any schedules or appendices thereto, whether or not such agreements meet the criteria set forth in Schedule IV to each Master Lease

"Universal Digital Cinema Deployment Agreement" means the agreement entered into or to be entered into between (1) Universal Studios International BV of Hagedoornplein 2, 1031 BV Amsterdam, The Netherlands and (2) Sony Electronics Inc. of 1630 Via Esprillo, San Diego, CA 92127, USA (as amended and restated from time to time) and assigned to the Assignor.

"Vue Contract" means the master lease agreement entered or to be entered into between the Assignor and Vue Entertainment Limited as amended and restated from time to time.

"Warner Brothers Cinema Deployment Agreement" means the agreement entered into or to be entered into between (1) Warner Bros. Entertainment Inc., 4000 Warner Blvd., Burbank, California 91522 and (2) Sony Electronics Inc. 16530 Via Esprillo, San Diego, California, 92127 (as amended and restated from time to time) and assigned to the Assignor.

- 1.2 Words and expressions defined in the Master Leases (whether in Appendix 1 to each Master Lease (relevant definitions from each of which Appendices (as amended from time to time, on or prior to the date hereof) are set out in Schedule 1 hereto) or by reference to any other document or otherwise) shall, unless otherwise defined herein or unless the context otherwise requires, have the same meanings when used in this Assignment.
- 1.3 Section A of Appendix 1 of each Master Lease (as set out in Schedule 1 hereto) applies to this Assignment as if it were expressly incorporated into this Assignment with any necessary modifications. Except where the context otherwise requires, any references in this Assignment to:
 - (a) any statutory provision shall be deemed also to refer to any statutory modification or re-enactment thereof or any statutory instrument, order or regulation made thereunder or under any such modification or re-enactment, and
 - (b) winding up includes bankruptcy and any procedure under any applicable law which is analogous to winding up or bankruptcy.

2 COVENANT TO PAY

The Assignor hereby acknowledges to the Assignee that the amount secured by this Assignment and in respect of which this Assignment and the Security Interests hereby created is enforceable is the full amount of the Secured Obligations for the time being and from time to time outstanding. The Assignor hereby covenants with the Assignee that it shall promptly pay and discharge all of the Secured Obligations in accordance with the terms of the Operative Documents.

3 ASSIGNMENT

3.1 Assignment

The Assignor (with full title guarantee) hereby assigns by way of security and agrees to assign by way of security the Assigned Property, absolutely and unconditionally, to and in favour of the Assignee, in order to secure the payment, performance and discharge in full of all the Secured Obligations.

3.2 Nature of Security Interests

The parties hereto intend that this Assignment shall create and constitute an effective first-ranking fixed Security Interest over the Assigned Property wheresoever the same may be situated, and under and so far as effective under all applicable laws.

4 REPRESENTATIONS AND WARRANTIES

The Assignor warrants and represents to the Assignee as of the date hereof and, in respect of any future Equipment Agreements on the date on which such Equipment Agreements are entered into, that,

- (a) save to the extent assigned to the Assignee pursuant to the Original Security Assignments, the Assignor is the legal and beneficial owner of its interest in the Assigned Property and in all sums payable from time to time thereunder,
- (b) the Assignor has not assigned, transferred or encumbered its interest in the Assigned Property, to the extent that they relate to the Equipment, except pursuant to the Original Security Assignments and this Assignment;
- (c) each Equipment Agreement has been duly authorised by the Assignor and, to its Knowledge, by each other party thereto;
- (d) each Equipment Agreement is:
 - (i) the legal, valid and binding obligation of the Assignor, enforceable against the Assignor in accordance with its terms; and
 - (ii) to the Assignor's Knowledge, the legal, valid and binding obligation of the applicable Sublessee or film company, enforceable against such Sublessee or film company in accordance with its terms,

except, in either case, as such enforceability may be limited by applicable bankruptcy, insolvency, reorganisation, moratorium or similar laws affecting the rights of creditors generally and by general principles of equity; and

- (e) the Assignor has the power to assign, pledge and grant to the Assignee a security interest in the Assigned Property.

The representations and warranties of the Assignor in this Clause 4 (*Representations and Warranties*) shall survive the execution of this Assignment.

5 COVENANTS AND UNDERTAKINGS

5.1 Notices and acknowledgements

The Assignor shall, promptly upon request of the Assignee following a Trigger Event which is continuing:

- (a) execute and deliver to the account banks of the Lockbox Accounts notices in the form set out in Schedule 5 Part 1 (*Notice of Assignment (Account Bank)*) to this Assignment, duly executed by the Assignor; and
- (b) use reasonable endeavours to procure prompt delivery to the Assignee of acknowledgements substantially in the form set out in Schedule 5 Part 2 (*Acknowledgement of Assignment (Account Bank)*) to this Assignment, duly executed by the relevant account bank.

5.1.2 The Assignor shall, promptly upon request of the Assignee following an Event of Default which is continuing:

- (a) execute and deliver to each of the relevant parties to the Equipment Agreements notices in the applicable form set out in the Schedules to this Assignment, duly executed by the Assignor; and
- (b) use reasonable endeavours to procure prompt delivery to the Assignee of acknowledgements substantially in the applicable form set out the Schedules to this Assignment, duly executed by the relevant person

5.2 Continuing covenants

The Assignor hereby covenants and undertakes throughout the Security Period (subject to and without prejudice to the provisions of the Master Leases and the Operative Documents):

- (a) to inform the Assignee of the entry by the Assignor into any Equipment Agreements and to provide the Assignee with copies of any such Equipment Agreements within 5 Business Days of the entry by the Assignor into any such Equipment Agreement;
- (b) to take all steps required by the Assignee to preserve or protect the Assignor's interest and the interest of the Assignee in the Assigned Property, including, without limitation, preservation of the Security Interest created by this Assignment;
- (c) at any time upon request of the Assignee following the occurrence of a Trigger Event which is continuing, to furnish to the Assignee such information and reports regarding the Assigned Property and to make to any third party such demands and requests for information and reports or for action as the Assignee is entitled to make in relation to the Assigned Property,

- (d) following receipt of a Direct Collection Notice, promptly deliver all cash, proceeds, cheques, drafts, orders and other instruments for the payment of money received on account of any Assigned Property in the form received (properly endorsed, but without recourse, for collection where required) to the relevant Lockbox Account and not to commingle any such collections or proceeds with its other funds or property, and to hold the same upon an express trust for and on behalf of the Assignee until delivered,
- (e) to do or permit to be done each and every act or thing which the Assignee may from time to time require to be done for the purpose of enforcing the Assignee's rights granted pursuant to this Assignment under any of the Assigned Property and this Assignment and will allow its name to be used as and when reasonably required by the Assignee for that purpose,
- (f) promptly following the occurrence of a Trigger Event which is continuing, to notify the Assignee if.
 - (i) any payment due under any Agreement is not paid to the Assignor in full on the due date, or
 - (ii) the Assignor becomes aware of the occurrence of any event of default or termination event under any of the Agreements,
- (g) to perform fully and punctually its obligations under the Agreements, and to use its best endeavours to procure that any relevant party shall perform its obligations under the Agreements, in each case to the extent that non-performance by the Assignor or any relevant party, as applicable, would adversely affect the Assignee's rights in the Assigned Property,
- (h) to remain liable to perform all the duties and obligations expressed to be assumed by it in relation to the Assigned Property to the same extent as if this Assignment had not been executed;
- (i) that the exercise by the Assignee or its designees of any rights under the Master Leases or assigned hereunder shall not, subject to the terms and conditions set forth therein, release the Assignor from any of its duties or obligations in relation to the Assigned Property; and
- (j) that neither the Assignee nor its designees shall have any obligation or liability in relation to the Assigned Property by reason of, or arising out of, this Assignment, including but not limited to any obligation or liability to perform or fulfil any of the obligations of the Assignor expressed to be assumed by it in relation to the Assigned Property, to make any payment or to make any inquiry as to the sufficiency of any payment received by the Assignee or the Assignor, to present or file any claim or to take any other action to collect or enforce any claim for any payment assigned hereunder.

5.3 Assignment and amendment of Assigned Property

The Assignor hereby undertakes that throughout the Security Period it shall not, except as otherwise permitted under the Master Leases or with the prior written consent of the Assignee

- (a) sell, assign, transfer or otherwise dispose of any of the Assigned Property or create or suffer to exist any Security Interest upon or with respect to

any of the Assigned Property except for this Assignment and the Original Security Assignments; or

- (b) agree to any amendment to, or give any consent, waiver or approval under, any of the Agreements, or agree to any termination or cancellation of, or take any other action in connection with, any of the Agreements.

6 DEFAULT AND REMEDIES

6.1 Powers of Assignee

6.1.1 Without prejudice to any of its other rights whether conferred under any of the Operative Documents or by law generally, at any time whilst a Trigger Event has occurred and is continuing, the Assignee shall be entitled:

- (a) to require the Assignor to establish or, failing that, to establish, one or more Lockbox Accounts, and
- (b) to require the Assignor to cause the payments made pursuant to the Assigned Property to be deposited directly into the Lockbox Accounts and applied in accordance with section 5 of the Master Leases as if they were Revenue

6.1.2 Without prejudice to any of its other rights whether conferred under any of the Operative Documents or by law generally, at any time whilst an Event of Default is continuing, the Assignee shall be entitled

- (a) to apply to any court of competent authority for an order for foreclosure absolute so as to vest all the Assignor's right, title and interest in all or any of the Assigned Property in the Assignee;
- (b) to sell, call in, collect and convert into money all or any of the Assigned Property by public or private contract at any place in the world with or without advertisement or notice to the Assignor or any other person, with all such powers in that respect as are conferred by law; and by way of extension thereof such sale, calling in, collection and conversion may be made for such consideration as the Assignee shall in its sole and absolute discretion deem reasonable (whether the same shall consist of cash or shares or debentures in some other company or companies or other property of whatsoever nature or partly of one and partly of some other species of consideration, and whether such consideration shall be presently payable or by instalments or at some future date, and whether such deferred or future payments shall be secured or not) and in all other respects in such manner as the Assignee shall in its sole and absolute discretion think fit, and without being liable to account for any loss of or deficiency in such consideration; and section 103 of the Law of Property Act 1925 shall not apply to this Assignment or to the power of sale, calling in, collection or conversion hereinbefore contained, and for the purposes of this Clause 6.1 (*Powers of Assignee*) the Assignee may (in its sole and absolute discretion) by notice appoint the Assignor or any other person its non-exclusive agent to sell all or any of the Assigned Property on terms satisfactory to the Assignee,
- (c) to settle, arrange, compromise or submit to arbitration any accounts, claims, questions or disputes whatsoever which may arise in connection with the Assigned Property or in any way relating to this Assignment and execute releases or other discharges in relation thereto;

- (d) to bring, take, defend, compromise, submit to arbitration or discontinue any actions, suits or proceedings whatsoever, civil or criminal, in relation to the Assigned Property;
- (e) to execute and do all such acts, deeds and things as the Assignee may consider necessary or proper for or in relation to any of the purposes aforesaid, and
- (f) to appoint a Receiver of all or any part of the Assigned Property upon such terms as to remuneration and otherwise as the Assignee shall deem fit, and the Assignee may from time to time remove any Receiver so appointed and appoint another in his stead; and to fix (at or after the time of his appointment) the remuneration of any such Receiver. A Receiver so appointed shall be the agent of the Assignor, and the Assignor shall be liable for such Receiver's actions and defaults to the exclusion of liability on the part of the Assignee. Nothing herein contained shall render the Assignee liable to any such Receiver for his remuneration, costs, charges or expenses or otherwise

6.2 Law of Property Act

Sections 109(6) and 109(8) of the Law of Property Act 1925 shall not apply in relation to any Receiver appointed under Clause 6.1 (*Powers of Assignee*).

6.3 Other powers

Notwithstanding any other provision of this Assignment, and without limiting, and as an addition to, the powers conferred upon the Assignee (and any Receiver appointed pursuant to Clause 6.1 (*Powers of Assignee*) by the laws of England or of any other jurisdiction, the Assignee or the Receiver (as the case may be) may at any time whilst an Event of Default has occurred and is continuing exercise against or in respect of the Assignor and/or the Assigned Property any of the rights, powers, privileges or discretions conferred from time to time by applicable law, domestic or foreign.

7 POWERS OF RECEIVER

7.1 Powers of Receiver

Any Receiver appointed under Clause 6.1 (*Powers of Assignee*) shall have all the powers conferred on a receiver by law (save that section 103 of the Law of Property Act 1925 or any other relevant statutory provision shall not apply) and by way of addition to but without limiting those powers:

- (a) the Receiver shall have all the powers given to the Assignee hereunder of taking possession of, calling in, collecting, converting into money and selling and dealing with the Assigned Property or any part thereof and generally shall be entitled to the same protection and to exercise the same powers and discretions as are given to the Assignee hereunder and shall also have such other of the powers and discretions given to the Assignee hereunder as the Assignee may from time to time confer on him;
- (b) the remuneration of the Receiver may be fixed by the Assignee (and may be or include a commission calculated by reference to the gross amount of all money received or otherwise), but shall be payable by the Assignor, and the amount of such remuneration may be debited by the Assignee from

any account of the Assignor but shall, in any event, be secured on the Assigned Property under this Assignment;

- (c) the Receiver shall have power to make any payment and incur any expenditure which the Assignee is by this Assignment expressly or impliedly authorised to make or incur. Any expenses incurred by the Receiver in the exercise of any of his powers hereunder may be paid or retained by him out of any monies coming into his hands as receiver or may be paid by the Assignee, in which case they shall be treated as expenses properly incurred by the Assignee;
- (d) the Receiver shall in the exercise of his powers, authorities and discretions conform with the reasonable directions from time to time made and given by the Assignee;
- (e) the Assignee may at any time require security to be given for the due performance of the Receiver's duties as receiver, at the cost of the Assignor; and
- (f) the Assignee may from time to time determine what funds the Receiver shall be at liberty to keep in hand with a view to the performance of his duties as receiver.

7.2 No liability as mortgagee in possession

Neither the Assignee nor the Receiver shall be liable to account as a mortgagee in possession of the Assigned Property; and neither the Assignee nor any Receiver shall be liable for any loss arising from or in connection with the realisation of the Assigned Property or otherwise for any act, neglect, default or omission for which a mortgagee in possession might be liable as such, except for such loss or liability arising from the gross negligence or wilful default of the Assignee.

7.3 Other powers of Receiver

The foregoing powers of a Receiver shall be in addition to any statutory or other powers of the Assignee under the Law of Property Act 1925 and of a receiver under the Insolvency Act 1986 as amended by the Enterprise Act 2002, and the Receiver shall in any event have and be entitled to exercise all the rights, powers and remedies conferred upon the Assignee by this Assignment and by law with respect to the Assigned Property

8 THIRD PARTIES

8.1 Protection of third parties

No person dealing with the Assignee or any Receiver appointed by the Assignee hereunder shall be concerned to enquire whether an Event of Default has occurred or whether the power which the Assignee or such Receiver is purporting to exercise has become exercisable or whether any money remains due on the security of this Assignment or otherwise as to the propriety or regularity of any sale or other dealing by the Assignee or such Receiver with the Assigned Property, and all the protections to purchasers conferred by law shall apply to such persons dealing with the Assignee or such Receiver.

8.2 Receipts

The receipt of the Assignee or such Receiver for the purchase monies shall effectively discharge the Purchaser, who shall not be concerned with the manner of application of the same or be in any way answerable therefor.

8.3 Meaning of "Purchaser"

In Clause 8.1 (*Protection of third parties*) and Clause 8.2 (*Receipts*) Purchaser includes any person acquiring for money or money's worth, any lease of, or Security Interest over, or any other interest or right whatsoever in relation to the Assigned Property

9 CONTINUING SECURITY

9.1 Continuing security

The security created by the Original Security Assignments and this Assignment shall be held by the Assignee as a continuing security for the full and punctual payment, performance, discharge and satisfaction of all of the Secured Obligations, regardless of any intermediate payment, performance, discharge or satisfaction of any part of the Secured Obligations.

9.2 Additional security

The security created by this Assignment is in addition to, and shall not be prejudiced by, the Original Security Assignments, any other security, guarantee or other assurance now or subsequently held by the Assignee for all or any part of the Secured Obligations.

9.3 Law of Property Act 1925

Section 93 (Restrictions on consolidation of mortgages) and section 103 (Regulation on exercise of power of sale) of the Law of Property Act 1925 shall not apply to this Assignment.

9.4 Exercise of rights

The Assignee does not need, before exercising any of the rights, powers or remedies conferred upon it by this Assignment or by law, to:

- (a) take action or obtain judgment against the Assignor or any other person in any court or otherwise, or
- (b) make or file a claim or proof in a winding-up, liquidation, bankruptcy, insolvency, dissolution, reorganisation or amalgamation of, or other analogous event of or with respect to, the Assignor or any other person, or
- (c) enforce or seek to enforce the payment or performance of, or the recovery of, any of the monies, obligations and liabilities hereby secured or any other security, guarantee or other assurance for all or any of the Obligations.

9.5 Security not discharged

The security created by this Assignment shall continue in full force and effect and shall not be discharged, impaired or otherwise affected by any act, omission, fact,

matter, event, circumstance, event or thing whatsoever (other than a discharge in accordance with the express terms of this Assignment) which, but for this provision, might operate to impair, discharge or adversely affect the rights of any of the Assignee under this Assignment or under any other Operative Document or which, but for this provision, might constitute a legal or equitable discharge of the security hereby created

9.6 Conditional discharge

Any settlement or discharge between any of the Assignee and the Assignor and/or any other person shall be conditional upon no security or payment to the Assignee by the Assignor or any other person being avoided or set aside or ordered to be refunded or reduced by virtue of any provision or enactment relating to bankruptcy, liquidation, winding-up, insolvency, dissolution, reorganisation, amalgamation or other analogous event or proceedings for the time being in force

10 TAX MATTERS

If the Assignee is or will be subject to any liability or required to make any payment for or on account of Tax in relation to any sum received or receivable (or any sum deemed for Tax purposes to be received or receivable) under this Assignment, the Assignor shall (within three Business Days of demand) pay to the Assignee the amount determined by the Assignee in its absolute discretion to be equal to the loss, liability or cost which it will or has (directly or indirectly) suffered for or on account of Tax by the Assignee as a result of that liability or payment.

11 ENFORCEMENT OF SECURITY

11.1 Time of enforcement

The security constituted by this Assignment and the power of sale and other powers conferred by section 101 (Powers incident to estate or interest of mortgagee) of the Law of Property Act 1925 (or any other relevant statutory provision of similar effect), as varied or amended by this Assignment, shall be immediately enforceable and exercisable at any time whilst an Event of Default has occurred and is continuing.

11.2 Enforcement powers of Assignee

When and at any time after the security constituted by this Assignment has become enforceable, the Assignee shall be entitled without notice immediately to put into force and exercise all the powers and remedies possessed by it hereunder, under the Master Leases and the other Operative Documents (including the appointment of a receiver) as if such powers and remedies applied in relation to the Assigned Property and according to applicable law as assignee by way of security of the Assigned Property as and when it may see fit.

12 DELEGATION BY ASSIGNEE

The Assignee shall be entitled at any time and as often as it may deem expedient to delegate all or any of the powers, rights and remedies vested in it by or in connection with this Assignment in such manner, upon such terms and to such person as the Assignee in its absolute discretion may think fit

13 POWER OF ATTORNEY

13.1 Appointment

For the purpose of securing the Assignee's interest(s) in the Secured Obligations and due and punctual performance of its obligations to the Assignee under this Assignment, the Master Leases and every other Operative Document, and to enable the Assignee to effect the terms and provisions hereof (and/or any other Operative Document(s)) the Assignor irrevocably, for value, and by way of security appoints the Assignee and its designees, assigns or agents as attorney-in-fact of the Assignor, irrevocably and with power of substitution, with authority to take any and all action in the name of the Assignor under this Assignment and/or any other Operative Document(s), in circumstances where an Event of Default has occurred and is continuing and to do all other acts and things necessary or advisable to carry out and enforce this Assignment (and/or any other Operative Document(s)). All acts of the Assignee or any such assign, agent or designee made in good faith pursuant to the previous provisions of this Clause 13.1 (*Appointment*) are hereby ratified and approved, and no such person shall be liable for any acts of commission or omission, or for any error or judgment or mistake of fact. This power of attorney (being coupled with an interest) is irrevocable until the end of the Security Period.

13.2 Ratification of actions of attorney

For the avoidance of doubt and without limiting the generality of Clause 13.1 (*Appointment*) the Assignor confirms that it authorises the Assignee (or any designee, assign or agent contemplated by Clause 13.1 (*Appointment*)) to execute on behalf of the Assignor a document (or documents) ratifying any transaction or action which the Assignee (or any designee, assign or agent contemplated by Clause 13.1 (*Appointment*)) has purported to enter into or to take and which any of them considers was or might have been outside his powers or otherwise invalid.

13.3 Delegation

The Assignee may sub-delegate to any person or persons (including a Receiver and persons designated by him) all or any of the powers (including the discretions) conferred on the Assignee by Clause 13.1 (*Appointment*) and/or Clause 13.2 (*Ratification of actions of attorney*), and may do so on terms authorising successive sub-delegations. No such delegation shall preclude the subsequent exercise of those powers by the Assignee itself or preclude the Assignee from making subsequent delegations and any such delegation may be revoked by the Assignee at any time.

13.4 No Obligation to exercise power

None of the Assignee or any assign, agent or designee contemplated by Clause 13.1 (*Appointment*) shall have any obligation to exercise any of the powers hereby conferred upon it or to make any demand or enquiry as to the nature or sufficiency of any payment received by it pursuant to the Master Leases and/or any Operative Document **provided always that** the Assignee shall only exercise any power(s) conferred by Clause 14.1 whilst an Event of Default is continuing. No action taken by or omitted to be taken by any such person in the exercise of the power conferred on it pursuant to Clause 13.1 (*Appointment*) shall give rise to any defence, counterclaim or set-off in favour of the Assignor or otherwise affect any of the Secured Obligations.

13.5 Ratification

The power hereby conferred shall be a general power of attorney under the Powers of Attorney Act 1971 and the Assignor shall ratify and confirm and agree to ratify and confirm, any deed, assurance, agreement, instrument, act or thing which the Assignee or any assign, agent or designee, contemplated by Clause 13.1 (*Appointment*) may execute or do in the exercise of such power.

14 EXPENSES AND INDEMNITIES

14.1 Indemnities

The Assignor hereby agrees to indemnify on demand, and hold harmless, the Assignee and every attorney, manager, agent or other person appointed by the Assignee, in respect of any Loss from time to time suffered or incurred by any of them in the execution or purported execution of any rights, powers, remedies, authorities or discretions vested in any of them by or pursuant to this Assignment or in enforcing or endeavouring to enforce any provisions of this Assignment or the security constituted hereby.

14.2 Assignee's right to remedy

If at any time the Assignor fails to do any act which it is obliged to do hereunder or to make any payment which it is obliged to make hereunder (other than a payment to the Assignee), the Assignee may (but shall not be bound to) do such act or procure its doing or make such payment itself. The Assignor shall pay to the Assignee on demand the amount of payment made by the Assignee in doing any act pursuant to this Clause 14.2 (*Assignee's right to remedy*), together with interest thereon at the rate envisaged by section 7.2 of the Master Leases calculated from the date of payment by the Assignee until the date of payment by the Assignor.

15 RELEASE

Subject to Clause 9.6 (*Conditional discharge*) upon the payment, performance and discharge in full of all the Secured Obligations (and provided that no Event of Default has occurred and is continuing and that the Assignee shall not have been advised by insolvency counsel that having regard to the facts then existing and by reason of any bankruptcy, insolvency or other applicable laws affecting creditors rights and the discharge of obligations, the Assignee will or will become likely to be obliged to pay to or to account to the Assignor or any liquidator or trustee in bankruptcy of any of them any amount corresponding to all or any part of the amount paid in or towards such discharge) the Assignee shall, at the request and cost of the Assignor, reassign the Assigned Property to the Assignor by written instrument signed by the Assignee and carry out such further action as may be reasonably requested of it to effect such reassignment.

16 SUCCESSORS IN TITLE

This Assignment shall be binding on and enure to the benefit of the parties hereto and their permitted successors and assigns.

17 MISCELLANEOUS PROVISIONS

17.1 Rights cumulative

The rights of the Assignee under this Assignment are cumulative, may be exercised as often as it considers appropriate and are in addition to its rights under general law.

17.2 Application of monies

All proceeds of any enforcement of this Assignment (whether pursuant to Clause 6.1 (*Powers of Assignee*) or otherwise) shall be applied by the Assignee as if such proceeds were Revenue in accordance with the terms of section 5 of each Master Lease.

17.3 Inconsistency

If an obligation placed on the Assignor under this Assignment is inconsistent with an obligation placed on the Assignor under the Master Leases, then the terms of the Master Leases will prevail in relation to such matter.

17.4 Notices

If the Assignee and the Assignor consent to or approve a matter in writing in relation to this Assignment pursuant to the provisions of the Master Leases, such consent or approval shall be effective and binding with respect to this Assignment notwithstanding that it may have been effected pursuant to the provisions of the Master Leases.

18 NOTICES

Section 33.4 (*Notices*) of each Master Lease applies to this Assignment as if it were expressly incorporated in this Assignment with any necessary modifications. Clause 18 (*Notices*) is without prejudice to the application to this Assignment of any provision(s) of the Master Leases which, by its terms, applies or relates to this Assignment or the Operative Documents generally.

19 PARTIAL INVALIDITY

If any provision of this Assignment becomes invalid, illegal or unenforceable in any respect under any law, the legality, validity and enforceability of the remaining provisions shall not in any way be affected or impaired.

20 REMEDIES AND WAIVERS

The rights of the Assignee against the Assignor or in relation to the Assigned Property (whether arising under this Assignment or the general law) shall not be capable of being waived or varied otherwise than by an express waiver or variation in writing by the Assignee, and, in particular:

- (a) any failure to exercise or any delay in exercising any of such rights shall not operate as a waiver or variation of that or any other such right;
- (b) any defective or partial exercise of any of such rights shall not preclude any other or further exercise of that or any other such right; and

- (c) no act or course of conduct or negotiation on the Assignee's part or on its behalf shall in any way preclude it from exercising any such right or constitute a suspension or any variation of any such right.

21 AMENDMENTS

- 21.1 The provisions of this Assignment shall not be amended otherwise than by an instrument in writing executed by or on behalf of all of the parties to this Assignment.
- 21.2 Unless expressly agreed, no amendment shall constitute a general waiver of any provisions of this Assignment, nor shall it affect any rights, obligations or liabilities under or pursuant to this Assignment which have already accrued up to the date of variation, and the rights and obligations of the parties under or pursuant to this Assignment shall remain in full force and effect, except and only to the extent that they are so amended.

22 COUNTERPARTS

This Assignment may be executed in counterparts each of which shall constitute one and the same document.

23 THIRD PARTY RIGHTS

A person who is not a party to this Assignment, may not enforce any of its terms under the Contracts (Rights of Third Parties) Act 1999 (the "**Third Parties Act**").

24 GOVERNING LAW

This Assignment and any non-contractual obligations arising out of or in connection with it shall be governed by, and construed in accordance with, the laws of England.

25 ENFORCEMENT

25.1 Jurisdiction

- (a) The courts of England have exclusive jurisdiction to settle any dispute arising out of or in connection with this Assignment or in relation to any non-contractual obligations arising out of or in connection with it (including a dispute regarding the existence, validity or termination of this Assignment) (a "**Dispute**").
- (b) The Parties agree that the courts of England are the most appropriate and convenient courts to settle Disputes and accordingly no Party will argue to the contrary.
- (c) This Clause 25.1 (*Jurisdiction*) is for the benefit of the Assignee only. As a result, the Assignee shall not be prevented from taking proceedings relating to a Dispute in any other courts with jurisdiction. To the extent allowed by law, the Assignee may take concurrent proceedings in any number of jurisdictions.

26 NO ASSUMPTION OF OBLIGATIONS

No exercise by the Assignee of any rights under this Assignment or the Master Leases or any other Operative Document shall constitute or be deemed to

constitute an assumption or acceptance by the Assignee of any obligation of the Assignor or any other person with respect to the Assigned Property.

27 FURTHER ASSURANCES

- 27.1 The Assignor agrees that it shall, at its own cost and expense, take whatever action the Assignee may request in order to perfect the Security Interest granted or intended to be granted by this Assignment or to establish, maintain, protect or preserve the rights of the Assignee under this Assignment or to enable it to obtain the full benefits of this Assignment and to exercise and enforce the rights and remedies under this Assignment
- 27.2 The parties hereto will each procure that, and the Assignor shall bear any expense in relation thereto, any registrations, filings and/or submissions required or generally made under the laws of any jurisdiction are made to the extent that the provisions of such laws apply to each of them. The parties will co-ordinate and co-operate with one another in providing such information and all reasonable assistance to the other parties as may be requested in connection with any such registrations, filings and/or submissions.

This Assignment has been executed as a deed and delivered on the date stated at the beginning of this Assignment.

**Schedule 1
Definitions**

Part 1

Appendix 1 to the Sterling Master Lease

- A. Interpretation. In each Operative Document, unless a clear contrary intention appears:
- (i) the singular number includes the plural number and vice versa;
 - (ii) reference to any Person includes such Person's successors and assigns but, if applicable, only if such successors and assigns are permitted by the Operative Documents, and reference to a Person in a particular capacity excludes such Person in any other capacity or individually;
 - (iii) reference to any gender includes each other gender;
 - (iv) reference to any agreement (including any Operative Document), document or instrument means such agreement, document or instrument as amended, modified or novated and in effect from time to time in accordance with the terms thereof and, if applicable, the terms of the other Operative Documents and reference to any promissory note includes any promissory note which is an extension or renewal thereof or a substitute or replacement therefor,
 - (v) reference to any Applicable Law means such Applicable Law as amended, modified, codified, replaced or reenacted, in whole or in part, and in effect from time to time, including rules and regulations promulgated thereunder and reference to any section or other provision of any Applicable Law means that provision of such Applicable Law from time to time in effect and constituting the substantive amendment, modification, codification, replacement or reenactment of such section or other provision
 - (vi) reference in any Operative Document to any Clause, Article, Section, Appendix, Schedule or Exhibit means such Clause, Article or Section thereof or Appendix, Schedule or Exhibit thereto,
 - (vii) "hereunder", "hereof", "hereto" and words of similar import shall be deemed references to an Operative Document as a whole and not to any particular Article, Section or other provision thereof;
 - (viii) "including", "in particular" and other cognate references shall be construed as not limiting any general words or expressions in connection with which they are used;
 - (ix) relative to the determination of any period of time, "from" means "from and including" and "to" means "to but excluding";
 - (x) "assets" includes present and future properties, revenues and rights of every description;
 - (xi) "contingent liability" means a liability which is not certain but is likely to arise and/or the amount of which remains unascertained;

- (xii) "document" includes a deed and also a letter, fax or email;
- (xiii) "expense" means any kind of cost, charge or expense (including all legal costs, charges and expenses) and any applicable Tax including VAT,
- (xiv) "indebtedness" includes any obligation (whether incurred as principal or as surety) for the payment or repayment of money, whether present or future, actual or contingent;
- (xv) "law" includes any order or decree, any form of delegated legislation, any treaty or international convention, any regulation or resolution of the Council of the European Union, the European Commission, the United Nations or its Security Council and the law of any jurisdiction applicable to an Operative Document,
- (xvi) "proceedings" means, in relation to any enforcement provision of an Operative Document, proceedings of any kind, including an application for a provisional or protective measure;
- (xvii) a "person" includes any person, firm, company, corporation, government, state or agency of a state or any association, trust or partnership (whether or not having separate legal personality) or two or more of the foregoing,
- (xviii) a "regulation" includes any regulation, rule, official directive, request or guideline (whether or not having the force of law but, if not having the force of law, being one with which parties in the relevant jurisdiction are accustomed to comply) of any Governmental Authority,
- (xix) a provision of law is a reference to that provision as amended or re-enacted;
- (xx) time of day is a reference to London time; and
- (xxi) any English legal term for any action, remedy, method of judicial proceeding, legal document, legal status, court, official or any legal concept or thing shall, in respect of a jurisdiction other than England, be deemed to include that which most nearly approximates in that jurisdiction to the English legal term
- (xxii) any defined term or noun in the plural number or collective plural or in the singular number shall be interpreted with such changes as may be necessary to include the singular or the plural number or collective plural and each and every part of such plural number or collective plural

"Administrative Services Fee" is defined in Section 13.1(d) of the Lease.

"Affiliate" means, when used with respect to any Person, any other Person directly or indirectly Controlling or Controlled by or under direct or indirect common control with such Person.

"Base Term" is defined in Section 2.6 of the Lease.

"Casualty" means, as to any Item of Equipment any actual, constructive, compromised, agreed or arranged total loss (in the conclusive opinion of the insurer of the Equipment) as a result of the loss, destruction, theft, damage beyond economic repair, compulsory acquisition, requisition, forfeiture, seizure or confiscation of the Equipment

"Central Server" means, collectively, a central library server, with Software installed, together with a storage array, computer rack, uninterrupted power source (UPS), main switch and patch panel, or equivalent equipment to provide the same function.

"Closing Date" has the definition set forth in Section 4.1 of the Lease.

"Closing Date Security Assignment" means the assignment of the Lessee's rights, title and interest in and to (i) the Subleases, (ii) all of the Related Equipment Agreement Rights and all non-cash proceeds thereof and (iii) any Lockbox Account and all deposits therein to the Lease entered or to be entered into on or around the date of this Lease between the Lessee (as assignor) and the Lessor (as assignee).

"Complex" means a theater complex with one (1) or more cinema auditoriums, where all auditoriums are contained in buildings that are in close proximity to each other and are served by one box office in one of the buildings.

"Deployed", with respect to any Digital System or Projection System, means that such Digital System or Projection System (a) is installed in a Complex or, in the case of a Non-Sony Projection System previously installed at a Complex, has been acquired by the Lessee and (b) is fully operational. Derivations of "Deployed" will have appropriate derivative meanings (e.g., "Deploy" and "Deployment") with respect to the defined term Deployed.

"Digital System" means, collectively, all Financed Projection Systems (other than Follow-On Financed Projection Systems) within a Complex, a Central Server, Software, and any other Parts (other than Severable Parts) related to the foregoing provided by the Lessee to a Sublessee under a Sublease. Any reference in any of the Operative Documents to the sale, lease, title or ownership of (or any interest in) any Digital System shall be deemed to mean, in the case of rights in any Software comprising a part thereof, the license, sublicense or subsublicense thereof, as the case may be. As used in the Operative Documents, the term "Digital System" shall not include any Follow-On Financed Projection Systems that are Deployed to a Complex after an initial purchase of a Digital System located at such Complex has taken place

"Equipment" means Items of Equipment acquired by the Lessor in consideration of the payment of the relevant Purchase Price. It is intended that the Equipment shall only include equipment which is not "integral equipment" as defined in applicable accounting rules.

"Equipment Agreements" means collectively the Subleases, the Studio Agreements and the Other Equipment Agreements, in each case to the extent they relate to the Equipment.

"Excluded Insurance Proceeds" means all insurance proceeds paid or payable with respect to Non-Financed Projection Systems and Purchased Projection Systems (as determined in accordance with the next succeeding paragraph).

The determination of the extent to which any insurance proceeds are "Excluded Insurance Proceeds" shall be made by allocating to Non-Financed Projection Systems and Purchased Projection Systems a portion of all insurance proceeds paid with respect to substantially contemporaneous Casualties of Projection Systems located in the same Complex. Such allocation shall be made by multiplying the aggregate amount of insurance proceeds paid with respect to substantially contemporaneous Casualties of Projection Systems located in the same Complex by a fraction, the numerator of which is the total number of Non-Financed

Projection Systems and Purchased Projection Systems subject to such Casualties and the denominator of which is the total number of Projection Systems subject to such Casualties.

"Excluded Payments" means, collectively, (i) all Software License Fees, (ii) all Support Service Fees, (iii) if the Lessee has exercised the Remarketing Option or if the Lease is terminated prior to the Expiration Date in connection with the exercise of remedies by the Lessor under Section 20.2 of the Lease, all Administrative Services Fees, and (iv) all Excluded Insurance Proceeds

"Financed Projection System" a Projection System leased pursuant to this Lease, other than Purchased Projection Systems. Each Financed Projection System (other than Follow-On Financed Projection Systems) will be part of a Digital System.

"Follow-On Financed Projection Systems" is defined in Section 3.1(a) of the Lease.

"Governmental Authority" means any nation or government, any state or other political subdivision thereof and any entity exercising executive, legislative, judicial, regulatory or administrative functions of or pertaining to government from time to time having jurisdiction over the Equipment or any Person that is a party to any Operative Document, any property of any of them or any of the transactions contemplated by any Operative Document.

"Item" and "Item of Equipment" mean any Financed Projection System, together with any Parts (other than Severable Parts) and Software related thereto. Any reference in any of the Operative Documents to the sale, lease, title or ownership of (or any interest in) any Item of Equipment shall be deemed to mean, in the case of rights in any Software comprising a part thereof, the license, sublicense or subsublicense thereof, as the case may be.

"Lease Schedule" is defined in Section 2.5 of the Lease.

"Lockbox Account" means a segregated account established or to be established at Sumitomo Mitsui Banking Corporation Europe Limited which account meets the following requirements:

- (a) so long as the Lessee has not elected the Remarketing Option, such account will be established in the Lessee's name but under the exclusive control of the Lessor in accordance with the terms of the Closing Date Security Assignment,
- (b) in the event that the Lessee has elected the Remarketing Option (unless such election has been revoked by the Lessee's subsequent election of the Purchase Option), such account shall be held in the name of the Lessor and shall be under the exclusive control of the Lessor; provided, however, (i) upon request of the Lessee, the Lessor shall make available to the Lessee copies of all statements of account received by the Lessor, and (ii) if available without relinquishment of Lessor's exclusive control of such account, the Lessor will allow the Lessee access to account information through on-line banking services;
- (c) once established, the Lessor shall have a perfected first-ranking security interest in the account referred to in (a) above acceptable to the Lessor
- (d) any such Account(s) shall be denominated in Euros or Sterling.

"Non-Financed Projection Systems" means Projection Systems that are subleased by the Lessee to Sublessees pursuant to Subleases but that are not leased pursuant to the Lease.

"Non-Sony Projection System" means a Projection System that is not a Sony Projection System.

"Operative Documents" means the following documents executed and delivered (or to be executed and delivered) in connection with the Lease, including, without limitation, the following:

- (a) the Lease,
- (b) each Lease Schedule;
- (c) each Acceptance Certificate,
- (d) each Bill of Sale
- (c) the Lessee Guarantee;
- (d) the Security Assignments;
- (e) the Fee Letters;
- (f) the Non-Disturbance Agreements; and
- (g) the Payment Requests.

"Other Equipment Agreement" means any agreement (other than a Studio Agreement or a Sublease) that provides for the payment of any Revenue.

"Parts" means all appliances, parts, instruments, appurtenances, accessones and spare parts of any nature or type which may from time to time be incorporated into or installed on or useful to the operation of, any Projection System.

"Person" means any individual, corporation, partnership, joint venture, association, joint-stock company, trust, unincorporated organization, Governmental Authority or any other entity

"Purchase Option" is defined in Section 22.1 of the Lease.

"Purchase Price" is defined in Section 3.1(a) of the Lease.

"Purchased Projection System" means a Projection System that has been purchased by the Lessee pursuant to any provision of Section 20.2 of the Lease, Article XIX of the Lease or Section 24 1(a)(x) of the Lease or pursuant to the Lessee's exercise of its Purchase Option.

"Projection System" means (a) any projection system installed by, or on behalf of, the Lessee consisting of, collectively, a 4k or 2k projector, media block, Screen Management System and content storage for each Screen or (b) any Sublessee Projection System

"Related Equipment Agreement Rights" means, with respect to any Item of Equipment, the rights to all payments (except for Excluded Payments) related to such Item under the Equipment Agreements, subject to any rights of the Lessee to receive Sony-Retained Revenue under Section 13.1(d) of the Lease

"Remarketing Option" is defined in Section 24.1 of the Lease.

"Revenue" means any amounts received or receivable by the Lessee with respect to the Projection Systems, in each case to the extent such amounts reduce the amount that is permitted to be recouped from the cost recoupment pool under any Studio Agreement

"Screen" means an individual auditorium located in a Complex.

"Screen Management System" means a software application which provides a user interface to control (start, stop, pause, load playlist, etc) a single auditorium.

"SEL Software" means any software owned by Sony Electronics, Inc. necessary or desirable for the operation of the Equipment.

"Severable Part" is defined in Section 14.1 of the Lease.

"Software" means collectively SEL Software and Third-Party Software.

"Software License Fee" is defined in Section 13.1(d) of the Lease

"Sony Projection System" means a Projection System manufactured by Sony or its Affiliates.

"Sony-Retained Complex Revenue" means, during any period with respect to any Complex, an amount equal to the sum of (a) the product of (i) the aggregate amount of Revenue during such period with respect to Projection Systems located at such Complex multiplied by (ii) the Sony-Retained Complex Proportion with respect to such Complex plus (b) If such Complex contains one or more Sublessee Projection Systems, the Sony Portion of Sublessee Projection System Complex Revenue for such Complex

"Sony-Retained Complex Proportion" means, with respect to any Complex, a fraction of which (a) the numerator is the aggregate number of Non-Financed Projection Systems and Purchased Projection Systems located at such Complex and (b) the denominator is the aggregate number of Projection Systems located at such Complex.

"Sublessee" means the lessee under a Sublease

"Sublessee Projection System" means a digital cinema projection system and related components and software that, collectively, serve an individual Screen, all of which are owned by a Sublessee. Sublessee Projection Systems may or may not be included in the same Complex as Financed Projection Systems.

"Support Service Fee" is defined in Section 13.1(d) of the Lease.

"Third Party Software" means any software owned by a Person other than Sony Electronics Inc. necessary or desirable for the operation of the Equipment.

In this Schedule 1 Part 1, each reference to:

- (a) "Lease" is a reference to the Sterling Master Lease;
- (b) "Lessee" is a reference to the Assignor, and
- (c) "Lessor" is a reference to the Assignee

Part 2
Appendix 1 to the Euro Master Lease

A Interpretation. In each Operative Document, unless a clear contrary intention appears:

- (i) the singular number includes the plural number and vice versa;
- (ii) reference to any Person includes such Person's successors and assigns but, if applicable, only if such successors and assigns are permitted by the Operative Documents, and reference to a Person in a particular capacity excludes such Person in any other capacity or individually,
- (iii) reference to any gender includes each other gender;
- (iv) reference to any agreement (including any Operative Document), document or instrument means such agreement, document or instrument as amended, modified or novated and in effect from time to time in accordance with the terms thereof and, if applicable, the terms of the other Operative Documents and reference to any promissory note includes any promissory note which is an extension or renewal thereof or a substitute or replacement therefor,
- (v) reference to any Applicable Law means such Applicable Law as amended, modified, codified, replaced or reenacted, in whole or in part, and in effect from time to time, including rules and regulations promulgated thereunder and reference to any section or other provision of any Applicable Law means that provision of such Applicable Law from time to time in effect and constituting the substantive amendment, modification, codification, replacement or reenactment of such section or other provision
- (vi) reference in any Operative Document to any Clause, Article, Section, Appendix, Schedule or Exhibit means such Clause, Article or Section thereof or Appendix, Schedule or Exhibit thereto;
- (vii) "hereunder", "hereof", "hereto" and words of similar import shall be deemed references to an Operative Document as a whole and not to any particular Article, Section or other provision thereof;
- (viii) "including", "in particular" and other cognate references shall be construed as not limiting any general words or expressions in connection with which they are used,
- (ix) relative to the determination of any period of time, "from" means "from and including" and "to" means "to but excluding";
- (x) "assets" includes present and future properties, revenues and rights of every description;
- (xi) "contingent liability" means a liability which is not certain but is likely to arise and/or the amount of which remains unascertained,
- (xii) "document" includes a deed and also a letter, fax or email;

- (xiii) "expense" means any kind of cost, charge or expense (including all legal costs, charges and expenses) and any applicable Tax including VAT;
- (xiv) "indebtedness" includes any obligation (whether incurred as principal or as surety) for the payment or repayment of money, whether present or future, actual or contingent;
- (xv) "law" includes any order or decree, any form of delegated legislation, any treaty or international convention, any regulation or resolution of the Council of the European Union, the European Commission, the United Nations or its Security Council and the law of any jurisdiction applicable to an Operative Document;
- (xvi) "proceedings" means, in relation to any enforcement provision of an Operative Document, proceedings of any kind, including an application for a provisional or protective measure;
- (xvii) a "person" includes any person, firm, company, corporation, government, state or agency of a state or any association, trust or partnership (whether or not having separate legal personality) or two or more of the foregoing;
- (xviii) a "regulation" includes any regulation, rule, official directive, request or guideline (whether or not having the force of law but, if not having the force of law, being one with which parties in the relevant jurisdiction are accustomed to comply) of any Governmental Authority;
- (xix) a provision of law is a reference to that provision as amended or re-enacted;
- (xx) time of day is a reference to London time; and
- (xxi) any English legal term for any action, remedy, method of judicial proceeding, legal document, legal status, court, official or any legal concept or thing shall, in respect of a jurisdiction other than England, be deemed to include that which most nearly approximates in that jurisdiction to the English legal term
- (xxii) any defined term or noun in the plural number or collective plural or in the singular number shall be interpreted with such changes as may be necessary to include the singular or the plural number or collective plural and each and every part of such plural number or collective plural.

"Administrative Services Fee" is defined in Section 13.1(d) of the Lease.

"Affiliate" means, when used with respect to any Person, any other Person directly or indirectly Controlling or Controlled by or under direct or indirect common control with such Person

"Base Term" is defined in Section 2.6 of the Lease.

"Casualty" means, as to any Item of Equipment any actual, constructive, compromised, agreed or arranged total loss (in the conclusive opinion of the insurer of the Equipment) as a result of the loss, destruction, theft, damage beyond economic repair, compulsory acquisition, requisition, forfeiture, seizure or confiscation of the Equipment.

"Central Server" means, collectively, a central library server, with Software installed, together with a storage array, computer rack, uninterrupted power source (UPS), main switch and patch panel, or equivalent equipment to provide the same function.

"Closing Date" has the definition set forth in Section 4.1 of the Lease.

"Closing Date Security Assignment" means the assignment of the Lessee's rights, title and interest in and to (i) the Subleases, (ii) all of the Related Equipment Agreement Rights and all non-cash proceeds thereof and (iii) any Lockbox Account and all deposits therein to the Lease entered or to be entered into on or around the date of this Lease between the Lessee (as assignor) and the Lessor (as assignee).

"Complex" means a theater complex with one (1) or more cinema auditoriums, where all auditoriums are contained in buildings that are in close proximity to each other and are served by one box office in one of the buildings.

"Deployed", with respect to any Digital System or Projection System, means that such Digital System or Projection System (a) is installed in a Complex or, in the case of a Non-Sony Projection System previously installed at a Complex, has been acquired by the Lessee and (b) is fully operational. Derivations of "Deployed" will have appropriate derivative meanings (e.g., "Deploy" and "Deployment") with respect to the defined term Deployed.

"Digital System" means, collectively, all Financed Projection Systems (other than Follow-On Financed Projection Systems) within a Complex, a Central Server, Software, and any other Parts (other than Severable Parts) related to the foregoing provided by the Lessee to a Sublessee under a Sublease. Any reference in any of the Operative Documents to the sale, lease, title or ownership of (or any interest in) any Digital System shall be deemed to mean, in the case of rights in any Software comprising a part thereof, the license, sublicense or subsublicense thereof, as the case may be. As used in the Operative Documents, the term "Digital System" shall not include any Follow-On Financed Projection Systems that are Deployed to a Complex after an initial purchase of a Digital System located at such Complex has taken place.

"Equipment" means Items of Equipment acquired by the Lessor in consideration of the payment of the relevant Purchase Price. It is intended that the Equipment shall only include equipment which is not "integral equipment" as defined in applicable accounting rules.

"Equipment Agreements" means collectively the Subleases, the Studio Agreements and the Other Equipment Agreements, in each case to the extent they relate to the Equipment.

"Excluded Insurance Proceeds" means all Insurance proceeds paid or payable with respect to Non-Financed Projection Systems and Purchased Projection Systems (as determined in accordance with the next succeeding paragraph).

The determination of the extent to which any insurance proceeds are "Excluded Insurance Proceeds" shall be made by allocating to Non-Financed Projection Systems and Purchased Projection Systems a portion of all Insurance proceeds paid with respect to substantially contemporaneous Casualties of Projection Systems located in the same Complex. Such allocation shall be made by multiplying the aggregate amount of Insurance proceeds paid with respect to substantially contemporaneous Casualties of Projection Systems located in the same Complex by a fraction, the numerator of which is the total number of Non-Financed Projection Systems and Purchased Projection Systems subject to such Casualties and the denominator of which is the total number of Projection Systems subject to such Casualties.

"Excluded Payments" means, collectively, (i) all Software License Fees, (ii) all Support Service Fees, (iii) if the Lessee has exercised the Remarketing Option or if the Lease is terminated prior to the Expiration Date in connection with the exercise of remedies by the Lessor under Section 20.2 of the Lease, all Administrative Services Fees, and (iv) all Excluded Insurance Proceeds.

"Financed Projection System" a Projection System leased pursuant to this Lease, other than Purchased Projection Systems. Each Financed Projection System (other than Follow-On Financed Projection Systems) will be part of a Digital System.

"Follow-On Financed Projection Systems" is defined in Section 3.1(a) of the Lease.

"Governmental Authority" means any nation or government, any state or other political subdivision thereof and any entity exercising executive, legislative, judicial, regulatory or administrative functions of or pertaining to government from time to time having jurisdiction over the Equipment or any Person that is a party to any Operative Document, any property of any of them or any of the transactions contemplated by any Operative Document

"Item" and "Item of Equipment" mean any Financed Projection System, together with any Parts (other than Severable Parts) and Software related thereto. Any reference in any of the Operative Documents to the sale, lease, title or ownership of (or any interest in) any Item of Equipment shall be deemed to mean, in the case of rights in any Software comprising a part thereof, the license, sublicense or subsublicense thereof, as the case may be.

"Lease Schedule" is defined in Section 2.5 of the Lease.

"Lockbox Account" means a segregated account established or to be established at Sumitomo Mitsui Banking Corporation Europe Limited which account meets the following requirements:

- (a) so long as the Lessee has not elected the Remarketing Option, such account will be established in the Lessee's name but under the exclusive control of the Lessor in accordance with the terms of the Closing Date Security Assignment;
- (b) in the event that the Lessee has elected the Remarketing Option (unless such election has been revoked by the Lessee's subsequent election of the Purchase Option), such account shall be held in the name of the Lessor and shall be under the exclusive control of the Lessor; provided, however, (i) upon request of the Lessee, the Lessor shall make available to the Lessee copies of all statements of account received by the Lessor, and (ii) if available without relinquishment of Lessor's exclusive control of such account, the Lessor will allow the Lessee access to account information through on-line banking services;
- (c) once established, the Lessor shall have a perfected first-ranking security interest in the account referred to in (a) above acceptable to the Lessor;
- (d) any such Account(s) shall be denominated in Euros or Sterling.

"Non-Financed Projection Systems" means Projection Systems that are subleased by the Lessee to Sublessees pursuant to Subleases but that are not leased pursuant to the Lease

"Non-Sony Projection System" means a Projection System that is not a Sony Projection System.

"Operative Documents" means the following documents executed and delivered (or to be executed and delivered) in connection with the Lease, including, without limitation, the following:

- (a) the Lease;
- (b) each Lease Schedule;
- (c) each Acceptance Certificate;
- (d) each Bill of Sale
- (e) the Lessee Guarantee,
- (f) the Security Assignments;
- (g) the Fee Letters,
- (h) the Non-Disturbance Agreements; and
- (i) the Payment Requests.

"Other Equipment Agreement" means any agreement (other than a Studio Agreement or a Sublease) that provides for the payment of any Revenue.

"Parts" means all appliances, parts, instruments, appurtenances, accessories and spare parts of any nature or type which may from time to time be incorporated into or installed on or useful to the operation of, any Projection System

"Person" means any individual, corporation, partnership, joint venture, association, joint-stock company, trust, unincorporated organization, Governmental Authority or any other entity.

"Projection System" means (a) any projection system installed by, or on behalf of, the Lessee consisting of, collectively, a 4k or 2k projector, media block, Screen Management System and content storage for each Screen or (b) any Sublessee Projection System

"Purchase Option" is defined in Section 22.1 of the Lease.

"Purchase Price" is defined in Section 3.1(a) of the Lease.

"Purchased Projection System" means a Projection System that has been purchased by the Lessee pursuant to any provision of Section 20.2 of the Lease, Article XIX of the Lease or Section 24.1(a)(x) of the Lease or pursuant to the Lessee's exercise of its Purchase Option.

"Related Equipment Agreement Rights" means, with respect to any Item of Equipment, the rights to all payments (except for Excluded Payments) related to such Item under the Equipment Agreements, subject to any rights of the Lessee to receive Sony-Retained Revenue under Section 13.1(d) of the Lease.

"Remarketing Option" is defined in Section 24.1 of the Lease.

"Revenue" means any amounts received or receivable by the Lessee with respect to the Projection Systems, in each case to the extent such amounts reduce the amount that is permitted to be recouped from the cost recoupment pool under any Studio Agreement

"Screen" means an individual auditorium located in a Complex

"Screen Management System" means a software application which provides a user interface to control (start, stop, pause, load playlist, etc) a single auditorium

"SEL Software" means any software owned by Sony Electronics, Inc. necessary or desirable for the operation of the Equipment.

"Severable Part" is defined in Section 14.1 of the Lease.

"Software" means collectively SEL Software and Third-Party Software

"Software License Fee" is defined in Section 13.1(d) of the Lease

"Sony Projection System" means a Projection System manufactured by Sony or its Affiliates.

"Sony-Retained Complex Revenue" means, during any period with respect to any Complex, an amount equal to the sum of (a) the product of (i) the aggregate amount of Revenue during such period with respect to Projection Systems located at such Complex multiplied by (ii) the Sony-Retained Complex Proportion with respect to such Complex plus (b) if such Complex contains one or more Sublessee Projection Systems, the Sony Portion of Sublessee Projection System Complex Revenue for such Complex.

"Sony-Retained Complex Proportion" means, with respect to any Complex, a fraction of which (a) the numerator is the aggregate number of Non-Financed Projection Systems and Purchased Projection Systems located at such Complex and (b) the denominator is the aggregate number of Projection Systems located at such Complex

"Sublessee" means the lessee under a Sublease

"Sublessee Projection System" means a digital cinema projection system and related components and software that, collectively, serve an individual Screen, all of which are owned by a Sublessee. Sublessee Projection Systems may or may not be included in the same Complex as Financed Projection Systems

"Support Service Fee" is defined in Section 13.1(d) of the Lease.

"Third-Party Software" means any software owned by a Person other than Sony Electronics, Inc. necessary or desirable for the operation of the Equipment.

In this Schedule 1 Part 2, each reference to:

- (a) "Lease" is a reference to the Euro Master Lease;
- (b) "Lessee" is a reference to the Assignor; and
- (c) "Lessor" is a reference to the Assignee.

Schedule 2
Part 1
Notice of Assignment (Sublessee)

From: Sony Europe Limited
To: [•]
cc: SMBC Leasing and Finance, Inc , London Branch
Date: _____

Dear Sirs

[Description of Sublease to be provided (the "Sublease")] Equipment Lease Program, Digital Cinema Projection Systems (the "Equipment")

We hereby notify you that, pursuant to a Security Assignment dated _____ 2011 between us and SMBC Leasing and Finance, Inc., London Branch ("**SMBC**") relating to the Equipment (the "**Security Assignment**"), we have, amongst other things, assigned to SMBC all of our rights, title and interest (present and future) in and to, amongst other things, (i) the Sublease and (ii) all payments (other than the Support Service Fees and Software Licence Fee) payable by [•] to us under the Sublease (the "**Payments**")

You are hereby instructed and authorised with effect from the date of this Notice until otherwise directed by SMBC to make payment of all amounts due and payable under the Sublease to us (or to our nominee)

Notwithstanding the assignment referred to above, we shall remain liable under the Sublease to perform all obligations assumed by us thereunder and SMBC shall not be under any obligation or liability to you under or in respect of the Sublease or the Payments.

These instructions are not to be revoked or varied by us or anyone else without the prior written consent of SMBC.

Please acknowledge receipt of this notice and confirm your agreement to the above by signing the copy of the acknowledgement attached hereto and delivering one signed copy thereof to us and one signed copy thereof to the Assignee.

Words and expressions defined in the Security Assignment shall have the same meaning when used herein

Yours faithfully

.....
Sony Europe Limited

Part 2
Acknowledgement of Assignment (Sublessee)

From. [•]

To: Sony Europe Limited
SMBC Leasing and Finance, Inc , London Branch ("SMBC")

Date: _____

Dear Sirs

[Description of Sublease to be provided] (the "Sublease") Equipment Lease Program, Digital Cinema Projection Systems (the "Equipment")

We acknowledge receipt of a Notice of Assignment dated _____ (the "Notice") relating to an assignment of all Sony Europe Limited's (the "Assignor") right, title and interest (present and future) in and to, amongst other things, (i) the Sublease, and (ii) all payments (other than the Support Service Fees and Software Licence Fee) payable by you to [•] under the Sublease (the "Payments") to SMBC by way of the Security Assignment.

We hereby confirm:

- (a) our consent and agreement to the Security Assignment and that we shall be bound to the terms thereof and, in particular, to the terms of the Notice, and
- (b) we have not previously received written notice of any other assignment of or security interest in the Sublease or the Payments

We hereby agree and acknowledge that we shall not recognise the exercise by the Assignor of any rights under the Sublease unless and until requested to do so by SMBC and in any event we agree that at such time SMBC shall be entitled to exercise all rights and approvals conferred on the Assignor but that SMBC shall not be responsible in any way whatsoever to perform any of the obligations under the Sublease or in the event that the exercise of any right or power by SMBC may thereafter be adjudged improper or to constitute a repudiation of the Sublease by the Assignor or SMBC.

In consideration of the sum of ten pounds (£10) (the receipt and sufficiency of which is hereby acknowledged), we hereby undertake to SMBC to observe and perform all of the terms and conditions of the Sublease and to pay each amount due for payment under the Sublease on the due date.

Words and expression defined in the Security Assignment shall have the same meanings when used herein.

Yours faithfully

.....

For [•]

Schedule 3
Part 1
Notice of Assignment (Studio)

From: Sony Europe Limited
To: [•]
cc: SMBC Leasing and Finance, Inc., London Branch
Date: _____

Dear Sirs

**[Description of Studio Agreement to be provided (the "Studio Agreement")]
Equipment Lease Program, Digital Cinema Projection Systems (the "Equipment")]**

We hereby notify you that, pursuant to a Security Assignment dated _____ 2010 between us and SMBC Leasing and Finance, Inc., London Branch ("**SMBC**") relating to the Equipment (the "**Security Assignment**"), we have, amongst other things, assigned to SMBC all of our rights, title and interest (present and future) in and to, amongst other things, (i) the Studio Agreement and (ii) all payments payable by [•] to us under the Studio Agreement (the "**Payments**")

You are hereby instructed and authorised with effect from the date of this Notice until otherwise directed by SMBC to make payment of all amounts due and payable under the Studio Agreement to us (or to our nominee).

Notwithstanding the assignment referred to above, we shall remain liable under the Studio Agreement to perform all obligations assumed by us thereunder and SMBC shall not be under any obligation or liability to you under or in respect of the Studio Agreement or the Payments.

These instructions are not to be revoked or varied by us or anyone else without the prior written consent of SMBC.

Please acknowledge receipt of this notice and confirm your agreement to the above by signing the copy of the acknowledgement attached hereto and delivering one signed copy thereof to us and one signed copy thereof to the Assignee.

Words and expressions defined in the Security Assignment shall have the same meaning when used herein

Yours faithfully

.....

Sony Europe Limited

Part 2
Acknowledgement of Assignment (Studio)

From: [•]

To. Sony Europe Limited
SMBC Leasing and Finance, Inc., London Branch ("SMBC")

Date _____

Dear Sirs

[Description of Studio Agreement to be provided] (the "Studio Agreement")
Equipment Lease Program, Digital Cinema Projection Systems (the "Equipment")

We acknowledge receipt of a Notice of Assignment dated _____ (the "Notice") relating to an assignment of all Sony Europe Limited's (the "Assignor") right, title and interest (present and future) in and to, amongst other things, (i) the Studio Agreement and (ii) all payments payable by [•] to you under the Studio Agreement (the "Payments") to SMBC by way of the Security Assignment.

We hereby confirm:

- (a) our consent and agreement to the Security Assignment and that we shall be bound to the terms thereof and, in particular, to the terms of the Notice, and
- (b) we have not previously received written notice of any other assignment of or security interest in the Studio Agreement or the Payments

We hereby agree and acknowledge that we shall not recognise the exercise by the Assignor of any rights under the Studio Agreement unless and until requested to do so by SMBC and in any event we agree that at such time SMBC shall be entitled to exercise all rights and approvals conferred on the Assignor but that SMBC shall not be responsible in any way whatsoever to perform any of the obligations under the Studio Agreement or in the event that the exercise of any right or power by SMBC may thereafter be adjudged improper or to constitute a repudiation of the Studio Agreement by the Assignor or SMBC

In consideration of the sum of ten pounds (£10) (the receipt and sufficiency of which is hereby acknowledged), we hereby undertake to SMBC to observe and perform all of the terms and conditions of the Sublease and to pay each amount due for payment under the Sublease on the due date.

Words and expression defined in the Security Assignment shall have the same meanings when used herein

Yours faithfully

[Signature]

For [•]

Schedule 4
Part 1
Notice of Assignment (Other Equipment Agreement counterparty)

From: Sony Europe Limited
To: [•]
cc: SMBC Leasing and Finance, Inc., London Branch
Date: _____

Dear Sirs

**[Description of Other Equipment Agreement to be provided (the "Agreement")]
Equipment Lease Program, Digital Cinema Projection Systems (the "Equipment")**

We hereby notify you that, pursuant to a Security Assignment dated _____ 2010 between us and SMBC Leasing and Finance, Inc., London Branch ("SMBC") relating to the Equipment (the "Security Assignment"), we have, amongst other things, assigned to SMBC all of our rights, title and interest (present and future) in and to, amongst other things, (i) the Agreement and (ii) all payments [(other than the Support Service Fees and Software Licence Fee)] payable by [•] to us under the Agreement (the "Payments").

You are hereby instructed and authorised with effect from the date of this Notice until otherwise directed by SMBC to make payment of all amounts due and payable under the Agreement to us (or to our nominee).

Notwithstanding the assignment referred to above, we shall remain liable under the Agreement to perform all obligations assumed by us thereunder and SMBC shall not be under any obligation or liability to you under or in respect of the Agreement or the Payments.

These instructions are not to be revoked or varied by us or anyone else without the prior written consent of SMBC

Please acknowledge receipt of this notice and confirm your agreement to the above by signing the copy of the acknowledgement attached hereto and delivering one signed copy thereof to us and one signed copy thereof to the Assignee.

Words and expressions defined in the Security Assignment shall have the same meaning when used herein

Yours faithfully

• • • • •
Sony Europe Limited

Part 2
Acknowledgement of Assignment (Other Equipment Agreement counterparty)

From: [•]

To: Sony Europe Limited
SMBC Leasing and Finance, Inc., London Branch ("SMBC")

Date: _____

Dear Sirs

[Description of Agreement to be provided] (the "Agreement")
Equipment Lease Program, Digital Cinema Projection Systems (the "Equipment")

We acknowledge receipt of a Notice of Assignment dated _____ (the "Notice") relating to an assignment of all Sony Europe Limited's (the "Assignor") right, title and interest (present and future) in and to, amongst other things, (i) the Agreement, and (ii) all payments [(other than the Support Service Fees and Software Licence Fee)] payable by you to [•] under the Agreement (the "Payments") to SMBC by way of the Security Assignment

We hereby confirm:

- (a) our consent and agreement to the Security Assignment and that we shall be bound to the terms thereof and, in particular, to the terms of the Notice; and
- (b) we have not previously received written notice of any other assignment of or security interest in the Agreement or the Payments.

We hereby agree and acknowledge that we shall not recognise the exercise by the Assignor of any rights under the Agreement unless and until requested to do so by SMBC and in any event we agree that at such time SMBC shall be entitled to exercise all rights and approvals conferred on the Assignor but that SMBC shall not be responsible in any way whatsoever to perform any of the obligations under the Agreement or in the event that the exercise of any right or power by SMBC may thereafter be adjudged improper or to constitute a repudiation of the Agreement by the Assignor or SMBC.

In consideration of the sum of ten pounds (£10) (the receipt and sufficiency of which is hereby acknowledged), we hereby undertake to SMBC to observe and perform all of the terms and conditions of the Agreement and to pay each amount due for payment under the Agreement on the due date.

Words and expression defined in the Security Assignment shall have the same meanings when used herein

Yours faithfully

... ..

For [•]

Schedule 5
Part 1
Notice of Assignment (Account Bank)

From: Sony Europe Limited
To: [Name and address of the Account Bank]
cc: SMBC Leasing and Finance, Inc., London Branch
Date: _____

Dear Sirs

- 1 We refer to:
 - (a) [Details of the Lockbox Accounts]
referred to below as the "Accounts".
- 2 By a security assignment dated [•] (the "Security Assignment"), we have, with full title guarantee, absolutely assigned to SMBC Leasing and Finance, Inc., London Branch (the "Assignee") all rights of every kind which we now have or at any time or times may have in relation to each Account and, in particular, (i) the amount for the time being standing to the credit of that Account and (ii) any interest accrued or accruing on an amount referred to in paragraph (i) above, whether or not that interest has been credited to the relevant Account as security for the payment and discharge of the Secured Obligations and for the performance of our obligations under the Master Leases and related Operative Documents.
- 3 Please ensure that the Assignee receives, within 10 Business Days following the service of this Notice on you, an acknowledgment in the attached form signed by two of your duly authorised officers
- 4 The terms of that acknowledgment shall be binding upon us for all purposes and accordingly any payment or transfer or other action which you may, in good faith, make or take in pursuance or in connection with that acknowledgment shall be valid and binding on us.
- 5 We irrevocably instruct you to disregard any instruction or communication which you may receive from us or any other person (except the Assignee) before the Assignee notifies you that it has re-assigned to us the rights relating to the Accounts.
- 6 Words defined in the Security Assignment shall have, when used in this Notice, the same meanings in this notice as in the Security Assignment.

For and on behalf of
Sony Europe Limited


Part 2
Acknowledgement of Assignment (Account Bank)

From: [Account Bank]

To Sony Europe Limited
SMBC Leasing and Finance, Inc , London Branch ("SMBC")

Date: _____

Sony Europe Limited ("Sony")

- 1 We refer to.
 - (a) [Details of the Lockbox Accounts]; and
referred to below as the "Accounts" 
- 2 We acknowledge that we have received from Sony a notice, of which a copy is attached to this acknowledgment, relating to a security assignment dated [●] (the "Security Assignment") to you of Sony's rights in relation to each Account.
- 3 Words defined in the Security Assignment shall have, when used in this acknowledgment, the same meanings in this acknowledgement as in the Security Assignment.
- 4 We undertake with you that, until you notify us that you have re-assigned to Sony the rights relating to the Accounts
 - (a) we shall treat you as fully entitled, with immediate effect, to operate each Account and, in particular, to effect or authorise withdrawals and transfers from each Account;
 - (b) we shall not, without your prior written consent, make any payment or otherwise act upon any instruction or communications which we may receive from Sony or any other person except yourselves in relation to the Accounts,
 - (c) we shall not exercise or assert any form of lien, right of set-off or consolidation other right of any kind in relation to either Account,
 - (d) we shall notify you as soon as practicable after we receive notice that Sony has executed any other assignment or charge affecting either Account or we are informed that any person has obtained, or is attempting to obtain, any form of attachment affecting either Account or an order or injunction of any court which will or might affect either Account;
 - (e) we shall forward to you monthly statements regarding each Account and promptly provide you with any additional information which is in our possession or our power to obtain concerning any sum credited or debited to either Account or any other matter relating to either Account, and
 - (f) we shall treat you (and not Sony) as having the power to agree to any variation of any right relating to either Account or to any waiver of such a right.

for and on behalf of

[*full name of Account Bank*]

Schedule 6
Part 1
Notice of Assignment (Studio)

From: Sony Europe Limited
To: [•]
cc: SMBC Leasing and Finance, Inc., London Branch
Date: _____

Dear Sirs

**[Description of Studio Agreement to be provided (the "Studio Agreement")]
Equipment Lease Program, Digital Cinema Projection Systems (the "Equipment")]**

We hereby notify you that, pursuant to a Security Assignment dated _____ 2012 between us and SMBC Leasing and Finance, Inc., London Branch ("**SMBC**") relating to the Equipment (the "**Security Assignment**"), we have, amongst other things, assigned to SMBC all of our rights, title and interest (present and future) in and to, amongst other things all payments (except for Excluded Payments and subject to our rights to receive and retain Sony-Related Revenues) payable by [•] to us under the Studio Agreement (the "**Payments**")

You are hereby instructed and authorised with effect from the date of this Notice until otherwise directed by SMBC to make payment of all amounts due and payable under the Studio Agreement to us (or to our nominee)

Notwithstanding the assignment referred to above, we shall remain liable under the Studio Agreement to perform all obligations assumed by us thereunder and SMBC shall not be under any obligation or liability to you under or in respect of the Studio Agreement or the Payments.

These instructions are not to be revoked or varied by us or anyone else without the prior written consent of SMBC.

Please acknowledge receipt of this notice and confirm your agreement to the above by signing the copy of the acknowledgement attached hereto and delivering one signed copy thereof to us and one signed copy thereof to the Assignee.

Words and expressions defined in the Security Assignment shall have the same meaning when used herein

Yours faithfully

.....
Sony Europe Limited

Part 2
Acknowledgement of Assignment (Studio)

From: [•]

To: Sony Europe Limited
SMBC Leasing and Finance, Inc , London Branch ("SMBC")

Date _____

Dear Sirs

[Description of Studio Agreement to be provided] (the "Studio Agreement")
Equipment Lease Program, Digital Cinema Projection Systems (the "Equipment")

We acknowledge receipt of a Notice of Assignment dated _____ (the "Notice") relating to an assignment of all Sony Europe Limited's (the "Assignor") right, title and interest (present and future) in and to, amongst other things, all payments payable (except for Excluded Payments and subject to our rights to receive and retain Sony-Related Revenues) by [•] to you under the Studio Agreement (the "Payments") to SMBC by way of the Security Assignment.

We hereby confirm:

- (a) our consent and agreement to the Security Assignment and that we shall be bound to the terms thereof and, in particular, to the terms of the Notice; and
- 27.3 we have not previously received written notice of any other assignment of or security interest in the Studio Agreement or the Payments.

We hereby agree and acknowledge that we shall not recognise the exercise by the Assignor of any rights under the Studio Agreement unless and until requested to do so by SMBC and in any event we agree that at such time SMBC shall be entitled to exercise all rights and approvals conferred on the Assignor but that SMBC shall not be responsible in any way whatsoever to perform any of the obligations under the Studio Agreement or in the event that the exercise of any right or power by SMBC may thereafter be adjudged improper or to constitute a repudiation of the Studio Agreement by the Assignor or SMBC.

In consideration of the sum of ten pounds (£10) (the receipt and sufficiency of which is hereby acknowledged), we hereby undertake to SMBC to observe and perform all of the terms and conditions of the Sublease and to pay each amount due for payment under the Sublease on the due date.

Words and expression defined in the Security Assignment shall have the same meanings when used herein.

Yours faithfully

.....

For [•]

EXECUTION PAGE

The Assignor

Executed as a Deed by
Sony Europe Limited
in the presence of:

)
)
)



Signature of witness:

Name of witness: ...

Address:



The Assignee

Executed as a Deed by
SMBC Leasing and Finance, Inc.,
London Branch
in the presence of:

)
)
)
)

Signature of witness:

Name of witness:

Address:

.

.

EXECUTION PAGE

The Assignor

Executed as a Deed by
Sony Europe Limited
in the presence of:

)
)
)

Signature of witness:

Name of witness:

Address:

.....

.....

The Assignee

Executed as a Deed by
SMBC Leasing and Finance, Inc.,
London Branch
in the presence of:

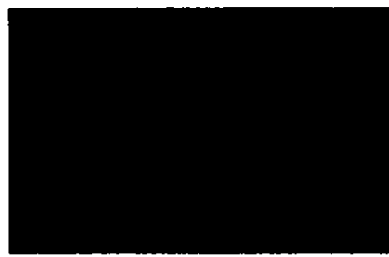
)
)
)

Signature of witness

Name of witness:

Address

.....



JWCL/JRAN/31652 18/31652.19

Berwin Leighton Pansner LLP

+44 (0)20 3400 3324