



**Registration of a Charge**

Company name: **2.9 FILM HOLDING LIMITED**

Company number: **10159788**



X5XG0KKQ

Received for Electronic Filing: **05/01/2017**

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**Details of Charge**

Date of creation: **22/12/2016**

Charge code: **1015 9788 0003**

Persons entitled: **NATIXIS COFICINE SA  
NATIONAL BANK OF CANADA**

Brief description:

**Contains fixed charge(s).**

**Contains negative pledge.**

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**Authentication of Form**

This form was authorised by: **a person with an interest in the registration of the charge.**

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**Authentication of Instrument**

Certification statement: **I CERTIFY THAT SAVE FOR MATERIAL REDACTED PURSUANT TO S.859G OF THE COMPANIES ACT 2006 THE ELECTRONIC COPY INSTRUMENT DELIVERED AS PART OF THIS APPLICATION FOR REGISTRATION IS A CORRECT COPY OF THE ORIGINAL INSTRUMENT.**

Certified by:

**REED SMITH LLP**



## **CERTIFICATE OF THE REGISTRATION OF A CHARGE**

Company number: 10159788

Charge code: 1015 9788 0003

The Registrar of Companies for England and Wales hereby certifies that a charge dated 22nd December 2016 and created by 2.9 FILM HOLDING LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 5th January 2017 .

Given at Companies House, Cardiff on 6th January 2017

The above information was communicated by electronic means and authenticated by the Registrar of Companies under section 1115 of the Companies Act 2006



**Companies House**



**THE OFFICIAL SEAL OF THE  
REGISTRAR OF COMPANIES**

**22 December 2016**

**2.9 FILM HOLDING LIMITED**

(as Pledgor)

and

**NATIXIS COFICINE SA**

and

**NATIONAL BANK OF CANADA**

(as Bank)

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**SHARE PLEDGE AGREEMENT**

relating to

the shares in the Company named herein

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**THIS SHARE PLEDGE AGREEMENT** (the "**Agreement**") is dated 22 December 2016 and made between:

(1) **2.9 FILM HOLDING LIMITED**, a company incorporated in England and Wales (company registration no. 10159788), whose registered office is Fieldfisher Riverbank House, 2 Swan Lane, London EC4R 3TT, United Kingdom (attention: Dimitri Rassam/Aton Soumache/Moritz Borman, email: [REDACTED] and [REDACTED]) (the "**Pledgor**"); and

(2) **NATIXIS COFICINE SA**, a company incorporated under the laws of France of 6 rue de l'Amiral Hamelin, 75116 Paris, France (facsimile number: [REDACTED], attention: Silvia Laj / Sylvie de Seauve, email: [REDACTED]) ("**Coficine**"); and

(3) **NATIONAL BANK OF CANADA**, a Canadian bank duly constituted under the Bank Act (Canada) and having a branch situated at 600 de la Gauchetiere Street West, Ground Floor, Montreal, Quebec, H3B 4L2, Canada (attention: Brigitte Leblanc, email: [REDACTED] or Marie-Josée Corbeil, email: [REDACTED] facsimile: [REDACTED]) ("**NBC**" and, together with Coficine, the "**Bank**").

WHEREAS:

- (A) Pursuant to inter alia a facility agreement dated on or about the date herof between the Bank and Little Dragon Productions Limited (the "**Borrower**") (as amended, restated, modified or supplemented from time to time, the "**Facility Agreement**") and a facility agreement dated on or about the date hereof between the Bank and Kaibou Studio VII Inc. (the "**Canadian Borrower**") (as amended, restated, modified or supplemented from time to time, the "**Canadian Facility Agreement**") and the deed of assignment and charge between the Bank and the Pledgor (the "**Charge**") and the deeds of assignment and charge between the Borrower and the Bank and between the Bank and 2.9 Film Distribution Limited (the "**Company**"), the Bank has agreed to make available to the Borrower and the Canadian Borrower a term loan facility subject to the terms and conditions of the Facility Agreement and the Canadian Facility Agreement.
- (B) The Pledgor is the owner of all of the issued share capital of the Company and has agreed to enter into this Agreement to provide continuing security for the payment, discharge and performance of the Secured Obligations (as defined below).

IT IS AGREED as follows:

## **1. DEFINITIONS AND INTERPRETATIONS**

### **1.1 Definitions**

In this Agreement terms defined in the Charge have, unless otherwise defined herein, the meaning given to them in the Charge and:

"Articles of Association" means the articles of association of the Company.

"Event of Default" shall have the meaning given to this term in the Charge or in the Facility Agreement.

"Obligor" means any company or entity with any obligations to the Bank pursuant to any of the Finance Documents.

"Related Rights" means all related rights which derive from or accrue to the Shares, including the right to participate in any new issues of shares, issuance of bonus shares, the right to participate in issues of convertible debt instruments and other securities, the right to receive dividends (whether in cash or in kind) and all other rights accruing or offered at any time in relation to the Shares by way of redemption, substitution, exchange, bonus or preference.

"Secured Obligations" shall have the meaning given to this term in the Charge.

"Security" means the security interest created under or pursuant to or evidenced by this Agreement.

"Security Assets" means the Shares and the Related Rights.

"Security Period" means the period beginning on the date of this Agreement and ending on the date on which the Pledgor receives the notice from the Bank under Clause 5.1 (*Continuing security*).

"Shares" means all shares issued by the Company and owned by the Pledgor as further set out in Schedule 1 (*Details of Company and Shares*).

## **1.2 Construction**

- (a) In this Agreement, unless a contrary intention appears, the provisions of clause 25 of the Charge shall apply to this Agreement as if all references to the Charge were references to this Agreement and references to the Chargor were references to the Pledgor.
- (b) This Agreement is entered into subject to the terms of the Charge. In the event of a conflict between the terms of this Agreement and Charge, the terms of the Charge shall prevail.

## **2. PLEDGE OF SECURITY ASSETS**

### **2.1 Pledge**

- (a) As continuing security for the payment, discharge and performance of the Secured Obligations, the Pledgor hereby irrevocably and unconditionally, on the terms and conditions set out herein, charges and grants to the Bank a first ranking security interest over all the Pledgor's right, title and interest in and to the Security Assets.

- (b) Notwithstanding paragraph (a), for as long as no Event of Default which is continuing has occurred, the Pledgor may retain the right to the Related Rights from the Company in respect of the Shares.
- (c) The Pledgor hereby delivers to Coficine (to be held for the Bank) the following:
  - (i) the original share certificate representing the pledged Shares;
  - (ii) an undated blank instrument of transfer of the Shares duly signed by the Pledgor in favour of the Bank.

## **2.2 Perfection**

The Pledgor shall promptly deliver notice of the Security in the form as set out in Schedule 2 (*Form of Notice of Pledge*) to the Company.

## **3. REPRESENTATIONS**

### **3.1 Representations**

The Pledgor represents and warrants to the Bank that:

- (a) it has the power to enter into, perform and deliver, and has taken all necessary action to authorise its entry into, performance and delivery of this Agreement and the transactions contemplated by this Agreement;
- (b) it is the sole legal and beneficial owner of the Security Assets and such Security Assets are free from any encumbrances, options, rights of pre-emption, rights of first refusal, requirements of consent upon transfer or similar rights other than the Security created by this Agreement;
- (c) the shareholder register of the Company evidences all Shares issued in the Company;
- (d) the Shares are duly authorised, validly issued, fully paid and freely transferable.

### **3.2 Repetition**

All the representations and warranties set out in this Clause 3 are made by the Pledgor on the date of this Agreement and are deemed to be repeated by the Pledgor on each date during the Security Period on which any of the representations or warranties set out in Clause 8 of the Facility Agreement are repeated with reference to the facts and circumstances then existing.

## **4. UNDERTAKINGS**

- (a) The Pledgor undertakes that it shall not (except as expressly permitted by the Finance Documents):



- (i) vote for any amendment of the Articles of Association without the Bank's prior consent where such amendment would have an adverse effect on the Bank's interests under this Agreement or otherwise have the effect of introducing pre-emptive rights, rights of first refusal, requirements for the Company's consent with regard to disposals of the Security Assets or limitations on the possibility of creating or maintaining a security interest over the Security Assets; or
  - (ii) take or permit the taking of any action whereby the rights attaching to any of the Security Assets are amended or further shares in the Company are issued, save that it may take or permit the taking of action, where permitted by the Facility Agreement and whereby additional shares in the Company are issued to the Pledgor provided that such additional shares simultaneously become subject to security in favour of the Bank on terms substantially similar to this Agreement (as determined by the Bank).
- (b) The Pledgor, at its own expense, further undertakes and agrees with the Bank that it shall:
  - (i) in the event that (A) the Company shall be transformed into a public limited company and/or (B) the Shares in the Company are converted to book entry shares, inform the Bank thereof prior to any corporate resolution concerning any such transformation being passed and give such instructions or directions as the Bank may reasonably require in order to protect or preserve its Security;
  - (ii) immediately on receipt of any new Security Assets, certificate or other document evidencing any entitlement to any further or other Security Assets, procure that such Security Assets promptly become subject to the Security created under this Agreement on the same terms; and
  - (iii) at all times exercise its voting rights in respect of the Shares only in a manner which does not prejudice the interests of the Bank under the Finance Documents.
- (c) The Pledgor will make all payments which may become due in respect of any of the Security Assets and will discharge all other obligations in respect thereof and, if it fails to do so, the Bank may elect, but shall have no obligation, to make such payments or discharge such obligations on behalf of the Pledgor. Any sums so paid by the Bank shall be repayable by the Pledgor to the Bank promptly upon request together with interest at the interest rate set out in Clause 5.5 of the Facility Agreement from the date of such request by the Bank and pending such repayment any sums shall form part of the Secured Obligations.
- (d) The undertakings in this Clause 4 remain in force throughout the Security Period and are given to the Bank.

## 5. CONTINUING SECURITY AND OTHER MATTERS

## **5.1 Continuing security**

The Security is a continuing security and extends to the ultimate balance of the Secured Obligations notwithstanding any intermediate payment or settlement thereof in full or in part or any other matter or thing and shall be effective until the Bank has confirmed in writing that the Secured Obligations have been irrevocably discharged in full.

## **5.2 Waiver of defences**

- (a) The obligations of the Pledgor under this Agreement shall not be affected by any act, omission or circumstance which might operate to release or otherwise exonerate the Pledgor from its obligations under this Agreement or prejudice or diminish those obligations in whole or in part (unless such release or exoneration is intended), including:
  - (i) any time or waiver granted to, or composition with, any Obligor or any other person;
  - (ii) any release of any Obligor or any other person under the terms of any composition or arrangement with any Obligor or any other person;
  - (iii) the taking, variation, compromise, exchange, renewal or release of, or refusal or neglect to perfect, take up or enforce, any rights against, or security over assets of, any Obligor or any other person or any non-presentation or non-observance of any formality or other requirement in respect of any instrument or any failure to realise the full value of any security;
  - (iv) any incapacity or lack of power, authority or legal personality of or dissolution or change in the members or status of any Obligor or any other person;
  - (v) any amendment (however fundamental) or replacement of any Finance Document or any other document or security interest;
  - (vi) any unenforceability, illegality or invalidity of any obligation of any person under any Finance Document or any other document or security interest; or
  - (vii) any insolvency or similar proceedings.
- (b) The Pledgor waives any right that it would otherwise have to be notified of:
  - (i) any default, event of default or acceleration event (however described) under any of the Finance Documents and to be kept informed thereof;

- (ii) any deferral, postponement or other forms of extensions granted to an Obligor or any other person in respect of any repayments, prepayments or payment to be made under any of the Finance Documents; and
- (iii) an Obligor's or any other person's bankruptcy proceedings or debt reorganisation proceedings and/or any application for the latter.

### **5.3 Deferral of rights**

- (a) During the Security Period, the Pledgor shall not, without the prior written consent of the Bank, exercise any rights which it may have by reason of performance by it of any of its obligations under any of the Finance Documents:
  - (i) to be indemnified by an Obligor;
  - (ii) to claim any contribution from any other security provider and/or guarantor of any of the Secured Obligations;
  - (iii) to take the benefit (in whole or in part and whether by way of subrogation or otherwise) of any rights of the Bank under the Finance Documents or of any other guarantee or security taken pursuant to, or in connection with, the Finance Documents by the Bank;
  - (iv) to bring legal or other proceedings for an order requiring any Obligor to make any payment, or perform any obligation, in respect of the Secured Obligations;
  - (v) to exercise any right of set-off against any Obligor.
- (b) If the Pledgor receives any payment or distribution in relation to the rights described in paragraph (a) above, it shall, to the extent necessary to enable all of the Secured Obligations to be finally and fully satisfied, hold that amount separated from its other assets and promptly pay or distribute an amount equal to that receipt or recovery to the Bank for application in accordance with the terms of this Agreement.

## **6. FURTHER ASSURANCE**

- (a) The Pledgor shall, at its own expense, promptly do all such acts or execute all such documents (including assignments, transfers, mortgages, charges, notices and instructions) as the Bank may reasonably specify (and in such form as the Bank may reasonably require in favour of the Bank or its nominee(s)):
  - (i) to perfect the Security created or intended to be created under or evidenced by this Agreement (which may include the execution of a mortgage, charge, assignment or other Security over all or any of the assets which are, or are intended to be, the subject of the Security) or for

the exercise of any rights, powers and remedies of the Bank provided by or pursuant to the Finance Documents or by law; and/or

- (ii) to facilitate the realisation of the assets which are, or are intended to be, the subject of the Security (including, without limitation, share purchase agreements, transfer documents, notices and instructions).
- (b) The Pledgor shall take all such action as is available to it (including making all filings and registrations) as may be necessary for the purpose of the creation, perfection, protection or maintenance of any Security conferred or intended to be conferred on the Bank by or pursuant to this Agreement.

## **7. ENFORCEMENT**

- (a) Upon the occurrence of an Event of Default which is continuing, the Security is enforceable and the Bank may (at its discretion) enforce all or any part of the Security created by this Agreement.
- (b) Further and in addition to the above, the Pledgor agrees that upon the occurrence of an Event of Default which is continuing, the Bank may (at its discretion) exercise any and all rights in respect of the Security created by this Agreement as a financial collateral and at all times thereafter the Bank shall be entitled, at the Pledgor's expense, without further notice or further demand, and without regard to the restrictions contained in any applicable law or regulation and without any obligation to delay or prolong any process to obtain a higher price:
  - (i) to take possession of the Security Assets or any part thereof, by requiring the forced use of the Security Assets or any part thereof and thereby exercise all voting rights and other shareholders' rights in respect of the Security Assets or any part thereof;
  - (ii) to collect all dividends and other distributions paid or payable in connection with the Security Assets; and
  - (iii) to take full ownership to, sell, call in, collect or otherwise convert into money the Security Assets or any part thereof by public or private contract for the market value of the Security Assets, whether the consideration shall consist of cash, shares or debentures in some other company or companies or any other property or consideration as the Bank deems reasonable.
- (c) In case the ownership to all or any of the Security Assets is transferred to the Bank as set out as one of several alternatives in paragraph (b) above, the market value of the transferred Security Assets shall be set-off against, or applied in or towards the discharge of, any part of the Secured Obligations in accordance with the provisions of the Facility Agreement. The market value shall then be determined by valuation by:

- (i) an independent authorized brokerage firm; or
- (ii) an independent state authorized accounting firm,

in each case as decided and appointed by the Bank. The Bank shall upon completion of the valuation notify the Pledgor of the result thereof, and the valuation shall be binding on the Pledgor.

- (d) The Bank may at any time after the occurrence of an Event of Default which is continuing, and during the enforcement process, elect to enforce the Security created by this Agreement

by any of the alternative methods described in paragraph (b) above, regardless of whether another method first has been initiated.

- (e) Upon the occurrence of an Event of Default which is continuing the Bank may, by notice to the Pledgor and/or the Company, require that any dividends payable in respect thereof shall be paid to an account designated by the Bank.
- (f) Notwithstanding any other provision of this Agreement, the Bank agrees and acknowledges with the Pledgor that it will have recourse in respect of any amount, claim or obligation due or owing to it by the Pledgor pursuant to this Agreement only to the extent of the Security Assets and the funds, assets or property forming part of the Security Assets or derived from the Security Assets.

## **8. APPLICATION OF PROCEEDS**

Any proceeds collected or received by the Bank after an enforcement of the Security (or any receiver appointed to collect or receive such proceeds) shall be applied by the Bank in payment of the Secured Obligations in accordance with the provisions of the Facility Agreement and the Canadian Facility Agreement. The Bank shall have the right to keep and hold any surplus as security for any amount owing (whether actual or contingent) under the Finance Documents but which is not yet due.

## **9. WAIVER OF PRE-EMPTION RIGHTS**

The Pledgor hereby irrevocably and unconditionally undertakes to refrain from making use of any pre-emption rights or rights of first refusal under the Articles of Association or any other such right pursuant to any agreement or under any law, in relation to or following the sale of the Security Assets or any of them pursuant to this Agreement.

## **10. INDEMNITY**

- (a) The Bank and each agent or attorney appointed by the Bank under this Agreement shall be entitled to be indemnified out of the Security Assets in respect of all costs, loss or liability incurred by them in connection with:

- (i) the execution or purported execution of any rights, powers or discretion vested in them under this Agreement;
- (ii) the preservation or enforcement of its rights under this Agreement; and
- (iii) the release of any part of the Security Assets from the Security,

and the Bank and any such agent or attorney may retain and pay all sums in respect of the same out of moneys received under the powers hereby conferred.

- (b) The Bank shall not be liable for any costs, loss or liability, save in the case of wilful default, fraud or negligence of the Bank, incurred by the Pledgor in connection with the exercise or purported exercise of the Bank's rights, powers and discretions in good faith under this Agreement.

## **11. POWERS OF ATTORNEY**

- (a) The Pledgor (to the fullest extent permitted by applicable law) hereby irrevocably appoints the Bank as its attorney-in-fact, with full power of substitution, to, following and Event of Default which is continuing:
  - (i) do any and all acts which the Pledgor is obliged by this Agreement to do, but in the opinion of the Bank has failed to do, and for the purpose of carrying out the purposes of this Agreement and to take any action and executing any instruments which the Bank may deem reasonably necessary or advisable to accomplish the purposes hereof; and
  - (ii) attend all general meetings of the shareholders in the Company as the Pledgor's representative and to vote at such general meetings for all Shares owned by the Pledgor at that time, and the Pledgor shall be excluded from exercising its voting rights over such Shares.
- (b) The power of attorney granted pursuant to this Clause 11 and all authority conferred are granted and conferred solely to protect the interest of the Bank in the Security Assets and shall not impose any duty upon the Bank to exercise any power. To the extent possible under English law, this appointment may not be revoked by the Pledgor until after the end of the Security Period.
- (c) The Pledgor hereby ratifies and confirms and agrees to ratify and confirm whatever any such attorney as is mentioned in this Clause 11 shall do or purport to do in the exercise or purported exercise of all or any of the powers and authorities referred to in this Clause 11.

## **12. ASSIGNMENT**

- (a) The Bank may at any time assign or transfer any of its rights and/or obligations under this Agreement in accordance with the terms of the Finance Documents.

- (b) The Pledgor may not assign or transfer any of its rights and/or obligations under this Agreement.

### **13. RELEASE OF SECURITY ASSETS**

Upon the expiry of the Security Period or at such times as set out in the other Finance Documents, the Bank shall, at the request of the Pledgor and at the cost of the Pledgor, release to the Pledgor all right, title and interest of the Bank in or to the Security Assets, or part thereof, as the case may be, and give such instructions and directions as the Pledgor reasonably may require in order to perfect such release.

### **14. MISCELLANEOUS PROVISIONS**

#### **14.1 Waivers**

The rights of the Bank under this Agreement may be waived only in writing and specifically, subject to the provisions of the Finance Documents, on such terms as the Bank sees fit.

#### **14.2 Amendments**

This Agreement may not be amended unless by an instrument in writing and signed by or on behalf of the Pledgor and the Bank having obtained the requisite approval in accordance with the provisions of the Finance Documents.

#### **14.3 Delegation**

- (a) The Bank may at any time or times delegate to any person(s) all or any of its rights, powers and discretions under this Agreement on such terms (including power to sub-delegate) as the Bank sees fit and employ agents, managers, employees, advisers and others on such terms as it sees fit for any of the purposes set out in this Agreement.
- (b) The Bank will not be liable or responsible to the Pledgor or any person for any losses, liabilities or expenses arising from any act, default, omission or misconduct on the part of such delegate or sub-delegate unless such loss is caused directly by the gross negligence or wilful misconduct of the Bank.

#### **14.4 Notices**

The terms of clause 21 of the Charge shall apply as if incorporated into this Agreement and any notice given under or in connection with this Agreement with references in such clause to "this Charge" being deemed references to this Agreement and references to the "Chargor" being deemed references to the Pledgor, and the parties hereto agree to be bound by terms *mutatis mutandis* identical to those applying pursuant clause 21 of the Charge to the parties of that document.

#### **14.5 Severability**

- (a) If a provision of this Agreement is or becomes illegal, invalid or unenforceable in any jurisdiction, that shall not affect:
  - (i) the legality, validity or enforceability in that jurisdiction of any other provision of this Agreement; or
  - (ii) the legality, validity or enforceability in other jurisdictions of that or any other provision of this Agreement.
- (b) Notwithstanding paragraph (a) above, the Parties hereto agree that they will negotiate in good faith and will replace the invalid, void or unenforceable provision with a valid and enforceable provision which reflects as much as possible the intention of the Parties as referred to in the provision thus replaced.

#### **14.6 Counterparts**

This Agreement may be executed in any number of counterparts and this has the same effect as if the signatures on the counterparts were on a single copy of this Agreement.

#### **15. GOVERNING LAW AND JURISDICTION**

This Agreement and all matters and any non-contractual obligations or liabilities arising from or connected with it shall be governed by, and construed in accordance with, the laws of England and Wales, and the Pledgor submits to the exclusive jurisdiction of the courts of England and Wales provided however that the Bank may commence and maintain any action against the Pledgor arising under this Agreement in the courts of any other jurisdiction. The Pledgor irrevocably waives any objection it might have to the courts of England being nominated as the forum to hear and decide any proceedings brought before it and to settle any dispute which may arise out of or in any way in connection with this Agreement and agrees not to claim that the courts of England are not a convenient or appropriate forum for these purposes. This Agreement has been entered into on the date stated at the beginning of this Agreement by the parties listed on the execution page at the end of this Agreement.



SCHEDULE 1

DETAILS OF COMPANY AND SHARES

<b>Name of Company</b>	<b>Registration number</b>	<b>Number of Shares issued</b>	<b>Pledgor's ownership interest (in %)</b>
2.9 Film Distribution Limited	10161619	1	100

## SCHEDULE 2

### FORM OF NOTICE AND ACKNOWLEDGEMENT

#### Part 1 Form of notice

To: 2.9 Film Distribution Limited

Copy: Natixis Coficine SA and National Bank of Canada

Date: [\*\*]

Dear Sirs,

#### NOTICE OF PLEDGE OF SHARES

Please take notice that pursuant to a share pledge agreement (the "Pledge Agreement") dated [\*\*] in favour of Natixis Coficine SA and National Bank of Canada (the "Bank"), we have pledged our share (the "Share") in 2.9 Film Distribution Limited (the "Company") to the Bank as security for, *inter alia*, the Obligors' present and future obligations (whether actual or contingent) to the Bank under the Finance Documents.

Capitalised terms used herein but not defined herein shall have the meanings given to them in the Pledge Agreement.

You are hereby notified that, pursuant to terms of the Pledge Agreement, the Bank is upon the occurrence of an Event of Default which is continuing, entitled to receive any dividends or other distributions due in respect of the Shares and that any dividend shares and any other distributions by yourselves which may be subject to a pledge, have been pledged and shall remain pledged to the Bank from and including the issue or distribution thereof.

Therefore, upon and at all times after receipt by you of written notice from the Bank stating that an Event of Default has occurred which is continuing, we hereby instruct you to pay to the Bank, or as otherwise instructed by the Bank, any dividends or other amounts due to us in respect of the Shares.

The instructions herein contained cannot be revoked or varied by us without the prior written consent of the Bank.

Please ensure that the Bank promptly receives an acknowledgment of receipt of this notice (in the form attached hereto as Annex 1), confirming your agreement to the terms hereof.

**2.9 Film Holding Limited**

By:

Name:  ELISABETH GUERY

*Driecken.*

Title:

## Part 2

### Form of acknowledgement

To: Natixis Coficine SA and National Bank of Canada

Copy: 2.9 Film Holding Limited

Date: [\*\*]

### ACKNOWLEDGMENT OF NOTICE OF PLEDGE OF SHARES

We refer to a notice of pledge of shares dated [insert date] (the "**Notice**") from 2.9 Film Holding Limited (the "**Pledgor**") to ourselves notifying us that:

- (a) all its shares (the "**Shares**") in 2.9 Film Distribution Limited have been pledged in favour of yourselves as Bank; and
- (b) any dividends and other amounts due in respect of the Shares shall as from the date of your written notification to us that an Event of Default has occurred which is continuing, be paid to you.

We hereby confirm our agreement to the terms of the Notice and confirm that we will comply with the terms thereof.


We further confirm that we have not received any other notice of any pledge of the Shares or any assignment of dividend or other distributions related to the Shares.

### 2.9 Film Distribution Limited

By:

Name:

Title:

  
*Ericabern GUEY*  
*Director*

## SIGNATORIES

Signed as a Deed by an Authorised Signatory for and on behalf of  
The Pledgor:  
2.9 FILM HOLDING LIMITED

By:

Name: *Aron Souyache*

Title: *Director*

Witness Name: *ELISABETH GUEY*

Witness Signature:

Witness Address:

The Bank:  
NATIXIS COFICINE SA

By:

Title:

The Bank:  
NATIONAL BANK OF CANADA

By:

Title:

## SIGNATORIES

Signed as a Deed by an Authorised Signatory for and on behalf of  
The Pledgor:  
2.9 FILM HOLDING LIMITED

By:

Name:

Title:

Witness Name:

Witness Signature:

Witness Address:

The Bank:  
NATIXIS COFICINE SA

By:

Title:

*J. Smaijlaj*  
*Director*

*Régine Macérot*  
*Legal Affairs*

The Bank:  
NATIONAL BANK OF CANADA

By:

Title:

## SIGNATORIES

Signed as a Deed by an Authorised Signatory for and on behalf of  
The Pledgor:  
2.9 FILM HOLDING LIMITED

By:

Name:

Title:

Witness Name:

Witness Signature:

Witness Address:

The Bank:  
NATIXIS COFICINE SA

By:

Title:

The Bank:  
NATIONAL BANK OF CANADA

By:

Title:

MARY JOSE CORREIL  
SENIOR ACCOUNT MANAGER

BRIGITTE  
ASSOCIATE VP