



Registration of a Charge

Company name: **AUDIO NETWORK LIMITED**

Company number: **04257337**



X864MFUJ

Received for Electronic Filing: **24/05/2019**

Details of Charge

Date of creation: **17/05/2019**

Charge code: **0425 7337 0006**

Persons entitled: **WILMINGTON TRUST (LONDON) LIMITED**

Brief description: **NOT APPLICABLE**

Contains fixed charge(s).

Contains negative pledge.

Authentication of Form

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

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: **KAREN GALLAGHER**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 4257337

Charge code: 0425 7337 0006

The Registrar of Companies for England and Wales hereby certifies that a charge dated 17th May 2019 and created by AUDIO NETWORK LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 24th May 2019 .

Given at Companies House, Cardiff on 28th May 2019

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**

I certify that, save for material redacted pursuant to section 859G of the Companies Act 2006, the enclosed copy of the security instrument delivered as part of this application for registration in accordance with section 859A of the Companies Act 2006 is a correct copy of the original security instrument.

Signature: [Signature]
Name: LAREN GALLAGHER
Title: SECRETARY
Date: 23/05/19

Execution Version

**INSTRUMENT OF ASSUMPTION AND JOINDER
ONTARIO SECURITY AGREEMENT AND CANADIAN PLEDGE AGREEMENT**

ASSUMPTION AND JOINDER AGREEMENT dated as of May 17, 2019 (this "**Assumption Agreement**") made by Audio Network Canada Inc., a corporation incorporated under the laws of Canada ("**Audio Canada**"), and Audio Network Limited, a corporation incorporated under the laws of England and Wales ("**Audio UK**" and collectively with Audio Canada, the "**Companies**" and each, a "**Company**"), in favour of the lenders (the "**Lenders**") referred to in that certain: (i) Credit and Guaranty Agreement dated as of December 21, 2018 (as amended, supplemented or otherwise modified, renewed or replaces from time to time, the "**2018 Credit Agreement**") among, *inter alia*, Entertainment One UK Holdings Limited, Earl Street Capital Inc. and 4384768 Canada Inc., as borrowers, the Guarantors referred to therein, the Lenders from time to time party thereto, JPMorgan Chase Bank, N.A., as the 2018 Administrative Agent (the "**2018 Administrative Agent**") and as Issuing Bank and JPMorgan Chase Bank, N.A. Toronto Branch, as Canadian Agent; and (ii) Term Loan Credit and Guaranty Agreement dated as of April 11, 2019 (as amended, supplemented or otherwise modified, renewed or replaced from time to time, the "**2019 Credit Agreement**") among, *inter alia*, Entertainment One UK Holdings Limited, as Borrower, the Guarantors referred to therein, the Lenders from time to time party thereto, JPMorgan Chase Bank, N.A., as Administrative Agent (in such capacity, the "**2019 Administrative Agent**"). The 2018 Credit Agreement and 2019 Credit Agreement are collectively referred to as the "**Credit Agreements**". Capitalized terms used but not defined herein shall have the meanings given to such terms in the 2018 Credit Agreement or 2019 Credit Agreement, as applicable.

WITNESSETH

Audio Canada and Audio UK are direct or indirect Subsidiaries of Entertainment One UK Holdings Limited. In connection with the Credit Agreements and pursuant to Section 20.15 of the Senior Notes Intercreditor Agreement, the Companies are required to execute this document as newly formed direct or indirect Subsidiaries of Entertainment One UK Holdings Limited.

NOW, THEREFORE, in consideration of the premises and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Companies hereby agree as follows:

1. Assumption and Joinder.

- (a) Audio Canada hereby assumes and hereby agrees to perform and observe, each and every one of the covenants, rights, promises, agreements, terms, conditions, obligations, appointments, duties and liabilities of a Debtor (as such term is defined in the Ontario Security Agreement dated as of December 11 2015, between 4384768 Canada Inc., Entertainment One Ltd., Entertainment One Limited Partnership, Entertainment One Television International Ltd., Entertainment One GP Limited, 7508999 Canada Inc., Entertainment One Films Canada Inc., 8324417 Canada Inc., Seville Pictures Inc., Alliance Films Holdings Inc., Alliance Vivafilm Inc., Vidéoglobe 1 Inc., 9161767 Canada Inc., Momentum Pictures (Canada), Inc., Last Gang Management Inc., Last Gang Publishing Inc., Last Gang Records Inc., Entertainment One Canada Ltd. and the Security Agent, as supplemented pursuant to an instrument of assumption and joinder agreement (the "**Last Gang Joinder**") dated as of August 22, 2016 and an instrument of assumption and joinder agreement dated as of March 22, 2019 (the "**eOne Canada Joinder**") and as same may be further amended, supplemented or otherwise modified, renewed or replaced from time to time, the "**Ontario Security Agreement**") under the Ontario Security Agreement, in each case to the same extent as if it had been an original signatory to the Ontario Security Agreement. By virtue of the foregoing, Audio Canada hereby accepts and assumes all liability of a Debtor related to each representation or warranty, covenant or obligation made by a Debtor in the Ontario Security Agreement and hereby affirms each of such representations, warranties, covenants and obligations

on and as of the date hereof (except to the extent that any such representations and warranties expressly relate to an earlier date). Without limiting the foregoing, the Audio Canada hereby pledges, assigns, transfers, sets over and delivers unto the Security Agent and the other Secured Parties and grants to the Security Agent and the other Secured Parties a security interest in the Collateral (as such term is defined in the Ontario Security Agreement).

- (b) Audio UK hereby assumes and hereby agrees to perform and observe each and every one of the covenants, rights, promises, agreements, terms, conditions, obligations, appointments, duties and liabilities of a Pledgor (as such term is defined in the Canadian Pledge Agreement dated as of December 11, 2015 between Entertainment One Ltd., Seville Pictures Inc., 4384768 Canada Inc., 7508999 Canada Inc., Entertainment One Limited Partnership, Alliance Films Holdings Inc., Entertainment One GP Limited, Momentum Pictures (Canada), Inc., Entertainment One Films Canada Inc., Vidéoglobe 1 Inc., Last Gang Management Inc., Entertainment One Canada Ltd. and the Security Agent, as supplemented by a supplement to pledge agreement dated as of April 1, 2016, a supplement to pledge agreement dated as of August 22, 2016, a supplement to pledge agreement dated as of March 22, 2019, the Last Gang Joinder and the eOne Canada Joinder, and as the same may be further amended, supplemented or otherwise modified, renewed or replaced from time to time, the "**Canadian Pledge Agreement**") under the Canadian Pledge Agreement to the same extent as if it had been an original signatory to the Canadian Pledge Agreement. By virtue of the foregoing, Audio UK hereby accepts and assumes all liability of a Pledgor related to each covenant or obligation made by a Pledgor in the Pledge Agreement and hereby expressly affirms, as of the date hereof, each of such covenants and obligations. Without limiting the foregoing, Audio UK hereby pledges, assigns, transfers, sets over and delivers unto the Security Agent and the other Secured Parties and grants to the Security Agent and the other Secured Parties a security interest in the Pledged Securities (as such term is defined in the Canadian Pledge Agreement).
- (c) All references to the term "Debtor" in the Ontario Security Agreement, or in any document or instrument executed and delivered or furnished, or to be executed and delivered or furnished, in connection therewith shall be deemed to be references to, and shall include, the Audio Canada.
- (d) All references to the term "Pledgor" in the Canadian Pledge Agreement, or in any document or instrument executed and delivered or furnished, or to be executed and delivered or furnished, in connection therewith shall be deemed to be references to, and shall include, the Audio UK.
- (e) Audio UK hereby confirms and agrees that the security interest created by the Canadian Pledge Agreement has attached to each of the shares listed on Schedule 1(a) hereto and certain other Equity Interests (as defined in the Canadian Pledge Agreement) listed on Schedule 1(b) hereto (collectively, the "**New Pledged Shares**") and for greater certainty hereby grants to the Security Agent a security interest and lien on the New Pledged Shares and delivers same to the Security Agent. Without limitation, Audio UK acknowledges and agrees that the security interest granted by Audio UK under the Canadian Pledge Agreement shall attach to any additional Equity Interests acquired by Audio UK and constituting Pledged Securities that are subsequently acquired by Audio UK.
- (f) The New Pledged Shares, together with all other related property and rights described in the definition of "Pledged Securities" in the Canadian Pledge Agreement are delivered to the Security Agent pursuant to Section 5.8 of the 2018 Credit Agreement, Section 5.8 of the 2019 Credit Agreement and Section 2(b) of the Canadian Pledge Agreement as

additional Pledged Securities (as defined in the Canadian Pledge Agreement) pledged thereunder.

- (g) Audio UK hereby confirms that its New Pledged Shares are free of any Lien except Permitted Encumbrances.
- (h) Audio UK hereby confirms and agrees that it is bound by the provisions of the Canadian Pledge Agreement, as supplemented hereby, as a Pledgor and that such Canadian Pledge Agreement is in full force and effect, secures payment of the obligations stated to be secured thereunder and constitutes a legal, valid and binding obligation of it enforceable against it in accordance with the terms therein.
- (i) The Companies hereby agree to execute and deliver to the Security Agent all such further documents and assurances from time to time as the Security Agent may consider necessary or desirable in connection with the foregoing.

2. Representations and Warranties. Each Company hereby represents and warrants to the 2018 Administrative Agent, the 2019 Administrative Agent, the Issuing Bank, the Canadian Agent, the Security Agent, and any other Secured Party, as follows:

- (a) Such Company has the requisite corporate power and authority to enter into this Assumption Agreement and to perform its obligations hereunder and, as applicable, under the Ontario Security Agreement, the Canadian Pledge Agreement, and the other Fundamental Documents to which it is a party. The execution, delivery and performance of this Assumption Agreement by such Company and the performance of its obligations hereunder and, as applicable, under the Ontario Security Agreement, the Canadian Pledge Agreement, and the other Fundamental Documents to which it is a party have been duly authorized by the Board of Directors, and no other corporate proceedings on the part of such Company are necessary to authorize the execution, delivery or performance of this Assumption Agreement, the transactions contemplated hereby or the performance of its obligations, as applicable, under the Ontario Security Agreement, the Canadian Pledge Agreement, or any other Fundamental Document to which it is a party. This Assumption Agreement has been duly executed and delivered by such Company. As applicable, this Assumption Agreement, the Ontario Security Agreement, the Canadian Pledge Agreement, and the other Fundamental Documents to which it is a party each constitutes a legal, valid and binding obligation of such Company enforceable against it in accordance with its respective terms, subject, as to the enforcement of remedies, to applicable bankruptcy, insolvency and similar laws affecting creditors' rights generally and to general principles of equity.
- (b) The representations and warranties set forth in Section 4 of the Ontario Security Agreement, in each case as they apply to Audio Canada, are true and correct on and as of the date hereof (except to the extent that such representations and warranties expressly relate to an earlier date) with the same effect as if made on and as of the date hereof.
- (c) The representations and warranties set forth in Section 5 of the Canadian Pledge Agreement, in each case as they apply to Audio UK, are true and correct on and as of the date hereof as updated with the schedules attached hereto (except to the extent that such representations and warranties expressly relate to an earlier date) with the same effect as if made on and as of the date hereof.
- (d) All of the jurisdictions where Audio Canada keeps any Collateral on the date hereof are listed in Schedule 1(c) hereto.

3. Further Assurances. At any time and from time to time, upon the Security Agent's request and at the sole expense of the applicable Company, such Company will promptly and duly execute and deliver any and all further instruments and documents and take such further action as the Security Agent reasonably deems necessary to effect the purposes of this Assumption Agreement.
4. Binding Effect. This Assumption Agreement shall be binding upon the Company and shall inure to the benefit of the Security Agent (for the benefit of the Secured Parties defined in the Senior Notes Intercreditor Agreement), the 2018 Administrative Agent, the 2019 Administrative Agent, the Issuing Bank, the Canadian Agent, the Lenders and their respective successors and assigns.
5. Delivery. Delivery of an executed signature page of this Assumption Agreement by facsimile or electronic transmission in a Tagged Image Format File ("TIFF"), Portable Document Format ("PDF") or other electronic format sent by electronic mail shall be effective as delivery of a manually executed counterpart of this Assumption Agreement. If either Company executes this Assumption Agreement by facsimile or by email, such Company shall also deliver a manually executed signature page to this Assumption Agreement, but failure to do so shall not affect the validity, enforceability or binding effect of this Assumption Agreement, and such Company hereby waives any right it may have to object to said treatment.
6. GOVERNING LAW. **THIS ASSUMPTION AGREEMENT SHALL BE CONSTRUED IN ACCORDANCE WITH, AND GOVERNED BY, THE LAWS OF THE PROVINCE OF ONTARIO AND THE FEDERAL LAWS OF CANADA APPLICABLE THEREIN.**
7. Additional Grantors and Pledgors. Upon execution and delivery by the Security Agent and any applicable Subsidiary of Entertainment One (including each Company) of this Assumption Agreement:
 - (a) With respect to the Ontario Security Agreement, Audio Canada shall become a Grantor under the Security Agreement with the same force and effect as if originally named as a Grantor. The rights and obligations of each Grantor under the Ontario Security Agreement in effect immediately prior to the effectiveness of this Assumption Agreement shall remain in full force and effect notwithstanding the addition of any new Grantors as a party to the Ontario Security Agreement.
 - (b) With respect to the Pledge Agreement, Audio UK shall become a Pledgor under the Canadian Pledge Agreement with the same force and effect as if originally named as a Pledgor. The rights and obligations of each Pledgor under the Pledge Agreement in effect immediately prior to the effectiveness of this Assumption Agreement shall remain in full force and effect notwithstanding the addition of any new Pledgors as a party to the Canadian Pledge Agreement.
 - (c) This Section 7 shall be deemed to amend the Canadian Pledge Agreement and Ontario Security Agreement, as applicable.

[Signature page follows.]

IN WITNESS WHEREOF, each of the undersigned have caused this Assumption Agreement to be duly executed and delivered by its duly authorized officer as of the date first set forth above.

AUDIO NETWORK CANADA INC.

By: **REDACTED**

Name: Joseph Sparacio
Title: Director

AUDIO NETWORK LIMITED

By: **REDACTED**

Name: Edward Parry
Title: Director

SCHEDULE 1(a)

Pledged Affiliate Securities

Pledgor	Pledged Affiliate	Authorized Capitalization	Pledged Securities	Percentage Ownership
Audio Network Limited	Audio Network Canada Inc.	Unlimited number of one class of common shares	1,000 Common Shares (share certificate Com-2)	100%

SCHEDULE 1(b)

Other Pledged Securities

None.

SCHEDULE 1(c)

Jurisdictions where Collateral is located

Ontario.

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CANADIAN PLEDGE AGREEMENT

CANADIAN PLEDGE AGREEMENT dated as of December 11, 2015 (as amended, supplemented or otherwise modified, renewed or replaced from time to time, the "Pledge Agreement") among (i) the parties listed on the signature pages hereto (collectively, the "Pledgors" and any one of them, a "Pledgor") and (ii) WILMINGTON TRUST (LONDON) LIMITED, in its capacity as security agent and trustee under the Intercreditor Agreement referred to below (the "Security Agent").

WHEREAS, pursuant to the terms of the Credit and Guaranty Agreement dated as of December 11, 2015 (as amended, supplemented or otherwise modified, renewed or replaced from time to time, the "Credit Agreement"), among (i) Entertainment One UK Holdings Limited, Earl Street Capital, Inc., and 4384768 Canada Inc., as borrowers (collectively, the "Borrowers"), (ii) the guarantors named therein (the "Guarantors"), (iii) the Lenders named therein (the "Lenders"), (iv) JPMorgan Chase Bank, N.A., as Administrative Agent (in such capacity, the "Administrative Agent") and as Issuing Bank, (v) J.P. Morgan Europe Limited, as Sterling Agent and (vi) JPMorgan Chase Bank, N.A., Toronto Branch, as Canadian Agent, the Lenders have agreed to make loans to the Borrowers and to participate in letters of credit issued and discount and accept Bankers' Acceptances for the account of the Borrowers, for the purposes set forth therein;

WHEREAS, pursuant to the terms of the Indenture dated as of December 11, 2015 (as amended, supplemented or otherwise modified, renewed or replaced from time to time), among (i) Entertainment One Ltd., as issuer, (ii) the guarantors party thereto, (iii) the Security Agent and, (iv) Deutsche Trustee Company Limited, as trustee (in such capacity, the "Senior Notes Trustee"), Entertainment One Ltd. agreed to issue £285,000,000 of senior secured notes due 2022;

WHEREAS, (i) the Debtors named in the Intercreditor Agreement (as defined below), (ii) the Administrative Agent, (iii) the Lenders, (iv) the Senior Notes Trustee, (v) any other creditors that accede to the Intercreditor Agreement (as defined below) (including as counterparties to certain hedging agreements), (vi) the Security Agent, and (vii) the other parties thereto have entered into an Intercreditor Agreement dated as of December 11, 2015 (as amended, supplemented or otherwise modified, renewed or replaced from time to time, the "Intercreditor Agreement"), the terms of which govern the relationships and relative priorities among the parties thereto;

WHEREAS, each Pledgor owns beneficially and of record all of the issued and outstanding Equity Interests of each of its respective Subsidiaries listed on Schedule 1 hereto (being referred to herein as the "Pledged Affiliates");

WHEREAS, each Pledgor owns beneficially and of record certain other Equity Interests listed on Schedule 2 hereto; and

WHEREAS, to secure the performance and repayment of the Secured Obligations, the Pledgors and the Security Agent desire to enter into this Pledge Agreement.

Accordingly, the parties hereto agree as follows:

1. Definitions. When used in this Pledge Agreement:

"Event of Default" shall have the meaning given to such term in the Intercreditor Agreement.

"PPSA" shall mean the *Personal Property Security Act* (Ontario) as in effect in the Province of Ontario and as amended, replaced, substituted or supplemented from time to time.

"Secured Debt Documents" shall have the meaning given to such term in the Intercreditor Agreement.

"Secured Obligations" shall have the meaning given to such term in the Intercreditor Agreement.

"Secured Parties" shall have the meaning given to such term in the Intercreditor Agreement.

"STA" shall mean the *Securities Transfer Act* (Ontario) as in effect in the Province of Ontario and as amended, replaced, substituted or supplemented from time to time.

All capitalized terms used but not otherwise defined herein shall have the meanings assigned to them in the Credit Agreement. All terms used herein but not otherwise defined herein or in the Credit Agreement that are defined in the PPSA or the STA shall have their respective definitions as set forth in the PPSA or the STA as applicable.

2. Pledge.

(a) Each Pledgor, as security for the due and punctual payment and performance in full of its Secured Obligations, hereby grants, pledges, hypothecates, assigns, transfers, sets over, conveys and delivers unto the Security Agent (for the benefit of the Secured Parties), and grants a security interest to the Security Agent (for the benefit of the Secured Parties) in, (A) all the present and future Equity Interests of each of the Pledged Affiliates, which such Pledgor owns beneficially and of record, (B) all other present and future Equity Interests owned beneficially and of record by such Pledgor as set forth on Schedule 2 hereto, and (C) all proceeds of such Equity Interests and all other securities or other property at any time and from time to time receivable or otherwise distributed in respect of, in substitution or in exchange for any or all of such Equity Interests. All items referred to in clauses (A), (B) and (C) of this Section 2(a) are hereinafter referred to collectively as the "Pledged Securities". For the avoidance of doubt, "Pledged Securities" do not include:

(i) the Equity Interests of the direct and indirect Subsidiaries of Entertainment One Television Holdings Ltd. that are either (1) in existence as of the date hereof other than Entertainment One Television International Ltd. and Oasis Productions LLC or (2) Special Purpose Television Producers;

(ii) the Equity Interests of Entertainment One Belgium N.V.;

(iii) the Equity Interests of Seville Productions (Dallaire) Inc.;

(iv) the Equity Interests of Restricted Subsidiaries organized in Spain; and

(v) the Equity Interests of any Joint Venture Special Purpose Film Producer owned by a third party co-financier or of any Special Purpose Film Producer, Early Money Subsidiary or Joint Venture Special Purpose Film Producer to the extent pledged to a third party lender.

(b) The Pledgors shall deliver to the Security Agent the certificates (if any) representing the Pledged Securities accompanied by undated stock powers (or any comparable documents for non-corporate entities to the extent certificated), duly endorsed or executed in blank by the appropriate Pledgor, and such other instruments or documents related thereto as the Security Agent shall reasonably request.

(c) Whenever any Pledged Securities is a certificated or an uncertificated security or a security entitlement, the Pledgors shall, or shall cause the issuer of such Pledged Securities to, or shall cause the securities intermediary that holds such Pledged Securities to, take all steps as are necessary to give exclusive control over such Pledged Securities to the Security Agent in a manner satisfactory to the Security Agent, including, without limitation:

(i) cause a security certificate to be issued for any Pledged Securities that is in the form of an uncertificated security or a security entitlement;

(ii) endorse such security certificate in blank;

(iii) deliver such security certificate to the Security Agent; and

(iv) take all other steps necessary to give exclusive control over such certificated security to the Security Agent in a manner satisfactory to the Security Agent.

3. Attachment. Each Pledgor confirms and agrees that:

(a) value has been given by the Security Agent to it;

(b) it has rights in all existing Pledged Securities and power to transfer rights in the existing Pledged Securities to the Security Agent; and

(c) it and the Security Agent have not postponed the time for attachment of the security interest granted herein, and such security interest shall attach to existing Pledged Securities upon the execution of this Pledge Agreement and shall attach to Pledged Securities in which it hereafter acquires rights at the time that it acquires rights in such Pledged Securities.

(d) The responsibility of the Security Agent in respect of any Pledged Securities held by the Security Agent shall be limited to exercising the same degree of care which it gives valuable property of the Security Agent at the Security Agent's office where such Pledged Securities is held. The Security Agent shall not be bound under any circumstances to realize upon any of the Pledged Securities or allow any of the Pledged Securities to be sold, or exercise any option or right attaching thereto, or be responsible for any loss occasioned by any sale of the Pledged Securities or by the retention or other refusal to sell the same; nor shall the Security Agent be obliged to collect or see to the payment of interest or dividends thereon, but all such interest and dividends, if and when received by a Pledgor, shall be held in trust for the Security Agent and shall be forthwith paid to the Security Agent.

4. Registration in Nominee Name; Denominations.

(a) The Security Agent shall have the right (in its sole and absolute discretion) to hold the certificates representing any Pledged Securities in the name of the appropriate Pledgor, endorsed or assigned in blank or in favor of the Security Agent. Following the occurrence and during the continuance of an Event of Default, the Security Agent shall have the right (i) to hold the certificates representing any Pledged Securities in its own name (on behalf of the Secured Parties) or in the name of

its nominee or (ii) to exchange the certificates representing any of the certificated Pledged Securities for certificates of smaller or larger denominations for any purpose consistent with this Pledge Agreement.

5. Pledgors' Representations, Warranties and Covenants. Each Pledgor hereby represents and warrants to and/or covenants and agrees with the Security Agent as follows:

(i) except as set forth on Schedule 1, the Pledged Securities constitute 100% of the issued and outstanding equity securities of each of the Pledged Affiliates;

(ii) the Pledged Securities set forth on Schedule 1 are duly authorized, validly issued, fully paid and non-assessable;

(iii) there are no restrictions on the transfer of the Pledged Securities in connection with a realization against the Pledged Securities hereunder other than as set out in the organizational documents, including without limitation, the Articles of Incorporation, Articles of Amendment or the By-Laws of the Pledged Affiliates requiring the approval of the directors or shareholders, as applicable for each transfer of certain of the Pledged Securities and as a result of the Secured Debt Documents, applicable securities laws or the regulations promulgated thereunder;

(iv) it has good title to the Pledged Securities;

(v) the Pledged Securities are not subject to any prior liens, encumbrances or security interests;

(vi) it has the right to pledge the Pledged Securities hereunder free and clear of any liens, encumbrances or security interests without the consent of the creditors of the Pledged Affiliates or any other Person or any Governmental Authority whatsoever;

(vii) it has full power and authority to execute, deliver and perform this Pledge Agreement and to pledge the Pledged Securities hereunder;

(viii) the execution and delivery of this agreement and the performance by a Pledgor of its obligations hereunder have been duly authorized by all necessary proceedings;

(ix) unless otherwise expressly permitted by the Secured Debt Documents, it will not take any action to allow any additional Equity Interests of the Pledged Affiliates or any securities convertible or exchangeable into Equity Interests of such Pledged Affiliates to be issued, or grant any options or warrants therefor, unless such securities are pledged to the Security Agent, for the benefit of the Secured Parties, on terms satisfactory to the Security Agent as security for the Secured Obligations;

(x) it will not, without the Security Agent's prior written consent, sell, exchange, transfer, assign, lend, charge, pledge, encumber or otherwise dispose of or deal in any way with any Pledged Securities or any interest therein (except to grant a security interest to the Security Agent hereunder) or enter into any agreement or undertaking to do so other than as expressly provided in the Secured Debt Documents;

(xi) it will pay when due any and all subscription monies and other amounts payable on or in respect of any Pledged Securities and, if it fails to do so, the Security Agent may (but shall not be obligated to) do so and, if the Security Agent does so, the Pledgors shall, on demand by the

Security Agent, reimburse the Security Agent for such payment and the Security Agent may debit any account or accounts of a Pledgor or the Pledgors with such amount;

(xii) the execution, delivery and performance of this Pledge Agreement will not (x) violate any provision of Applicable Law in any material respect or any order of any Governmental Authority applicable to such Pledgor or any of its properties or assets in any material respect, (y) violate any provision of the certificate of incorporation, by-laws, limited liability company agreement, operating agreement, memorandum and articles of association (as applicable) or any other organizational governance document of any Pledgor, or (z) violate any provision of, conflict with, result in a breach of, or constitute (with due notice and/or lapse of time) a default under, or create any right to terminate, any material Film Agreement, Music Agreement, Distribution Agreement, indenture, agreement, bond, note or other similar instrument to which such Pledgor is a party or by which such Pledgor or any of its properties or assets are bound in any material respect;

(xiii) the Pledged Affiliates listed on Schedule 1 hereto are the only Subsidiaries of the Pledgors incorporated or otherwise organized under the laws of Canada or any province or territory thereof, other than entities for which the securities thereof are excluded from the definition of Pledged Securities; and

(xiv) on the date hereof, the Pledged Securities consist of the securities listed on Schedule 1 and Schedule 2 hereto.

6. Voting Rights; Dividends; etc.

(a) The appropriate Pledgor shall be entitled to exercise any and all voting and/or consensual rights and powers accruing to an owner of the Pledged Securities being pledged by it hereunder or any part thereof for any purpose not inconsistent with the terms of the Secured Debt Documents, at all times, except as expressly provided in Section 6(c).

(b) The appropriate Pledgor shall be entitled to receive and retain all cash dividends or distributions with respect to any Pledged Securities, whether declared on a regular periodic basis or resulting from a subdivision, combination, or reclassification of the outstanding capital stock or Equity Interests of the issuer or received in exchange for Pledged Securities or any part thereof or as a result of any merger, consolidation, amalgamation, reorganization, acquisition, or other exchange of assets to which the issuer may be a party, or otherwise, at all times, except as expressly provided in Section 6(c); provided that with respect to any dividends or distributions with respect to any Pledged Securities in the form of Equity Interests, such Equity Interests shall be and become part of the Pledged Securities pledged hereunder and shall immediately be delivered to the Security Agent to be held subject to the terms of this Pledge Agreement. All dividends and distributions which are received by a Pledgor contrary to the provisions of this Section 6(b) shall be received in trust for the benefit of the Secured Parties, segregated from such Pledgor's own assets, and shall be delivered to the Security Agent.

(c) Upon the occurrence and during the continuance of an Event of Default and notice (which may be delivered telephonically) to the applicable Pledgor from the Security Agent of the transfer of such rights to the Security Agent, all rights of each Pledgor (i) to exercise the voting and/or consensual rights and powers which it is entitled to exercise pursuant to this Section 6 and (ii) to receive and retain dividends and distributions with respect of the Pledged Securities, if any, shall cease, and all such rights shall thereupon become vested in the Security Agent (for the benefit of the Secured Parties), which shall have the sole and exclusive right and authority to exercise such voting and/or consensual rights and receive such cash dividends and distributions, until such time as the Event of Default has been cured or waived.

7. Remedies Upon Default.

(a) If an Event of Default shall have occurred and be continuing, the Security Agent (on behalf of the Secured Parties) may:

(i) sell the Pledged Securities, or any part thereof, at a public or private sale or at any broker's board or on any securities exchange, for cash, upon credit or for future delivery as the Security Agent shall deem appropriate subject to the terms hereof or as otherwise provided in the PPSA, as applicable. The Security Agent shall be authorized at any such sale (if the Security Agent deems it advisable to do so) to restrict to the fullest extent permitted by Applicable Law the prospective bidders or purchasers to Persons who will represent and agree that they are purchasing the Pledged Securities for their own account for investment and not with a view to the distribution or sale thereof, and upon consummation of any such sale the Security Agent shall have the right to assign, transfer, and deliver to the purchaser or purchasers thereof the Pledged Securities so sold. Each such purchaser at any such sale shall hold the property sold absolutely, free from any claim or right on the part of any Pledgor;

(ii) exercise any and all rights of redemption, conversion, exchange, sale, subscription or any other rights, privileges or options pertaining to any of the Pledged Securities as if it were the absolute owner thereof including the right to exchange at its discretion any and all of the Pledged Securities upon the merger, amalgamation, consolidation, reorganization, recapitalization or other readjustment of any issuer thereof, or upon the exercise by any issuer of any right, privilege or option pertaining to any of the Pledged Securities and, in connection therewith, to deposit and deliver or direct the sale or other disposition of any of the Pledged Securities with any committee, depository, clearing house (whether CDS Clearing and Depository Services Inc. or otherwise), transfer agent, registrar or other designated agency upon such terms and conditions as it may determine, all without liability except to account for property actually received by it;

(iii) file proofs of claim and other documents in order to have the claims of the Security Agent lodged in any bankruptcy, winding-up, or other judicial proceeding relating to any Pledgor;

(iv) obtain, by any method permitted by law, possession of any Pledged Securities which it does not already hold, by any method permitted by law; and/or

(v) notify any parties obligated in respect of any proceeds in any form derived directly or indirectly from any dealing with any of the Pledged Securities or the proceeds therefrom to make payment thereof to the Security Agent.

(b) The Security Agent shall give the Pledgors ten (10) days' or such time period as may be required by Applicable Law prior written notice of any such public or private sale, or sale at any broker's board or on any such securities exchange, or of any other disposition of the Pledged Securities contemplated by Section 7(a). Such notice, in the case of public sale, shall state the time and place for such sale and, in the case of sale at a broker's board or on a securities exchange, shall state the board or exchange at which such sale is to be made and the day on which the Pledged Securities, or portion thereof, will first be offered for sale at such board or exchange. Any such public sale shall be held at such time or times within ordinary business hours and at such place or places as the Security Agent may fix and shall state in the notice of such sale. At any such sale, the Pledged Securities, or portion thereof, to be sold may be sold in one lot as an entirety or in separate parcels, as the Security Agent may (in its sole and absolute discretion) determine. The Security Agent shall not be obligated to make any sale of the Pledged Securities if it shall determine not to do so, regardless of the fact that notice of sale of the Pledged Securities may have been given. The Security Agent may, without notice or publication, adjourn

any public or private sale or cause the same to be adjourned from time to time by announcement at the time and place fixed for sale, and such sale may, without further notice, be made at the time and place to which the same was so adjourned. In case the sale of all or any part of the Pledged Securities is made on credit or for future delivery, the Pledged Securities so sold shall be retained by the Security Agent until the sale price is paid by the purchaser or purchasers thereof, but the Security Agent shall not incur any liability in case any such purchaser or purchasers shall fail to take up and pay for the Pledged Securities so sold and, in case of any such failure, such Pledged Securities may be sold again upon like notice. At any sale or sales made pursuant to this Section 7, the Security Agent (on behalf of the Secured Parties) may bid for or purchase, free from any claim or right of whatever kind, including any equity of redemption, of the Pledgors, any such demand, notice, claim, right or equity being hereby expressly waived and released, any or all of the Pledged Securities offered for sale, and may make any payment on the account thereof by using any claim for moneys then due and payable to the Security Agent (for the benefit of the Secured Parties) by the Pledgors hereunder as a credit against the purchase price; and the Security Agent, upon compliance with the terms of sale, may hold, retain and dispose of the Pledged Securities without further accountability therefor to any Pledgor or any third party (other than the Secured Parties). The Security Agent shall in any such sale make no representations or warranties with respect to the Pledged Securities or any part thereof, and the Security Agent shall not be chargeable with any of the obligations or liabilities of the Pledgors with respect thereto. Each Pledgor hereby agrees (i) it will indemnify and hold the Security Agent and the Secured Parties harmless from and against any and all claims with respect to the Pledged Securities asserted before the taking of actual possession or control of the Pledged Securities by the Security Agent pursuant to this Pledge Agreement or arising out of any act of, or omission to act on the part of, any Person prior to such taking of actual possession or control by the Security Agent (whether asserted before or after such taking of possession or control), or arising out of any act on the part of any Pledgor or its Affiliates or agents before or after the commencement of such actual possession or control by the Security Agent and (ii) neither the Security Agent nor any Secured Party shall have any liability or obligation to any Pledgor arising out of any such claim except for acts of willful misconduct or gross negligence of such Person not taken in good faith. As an alternative to exercising the power of sale herein conferred upon it, the Security Agent may proceed by a suit or suits at law or in equity to foreclose upon the Pledged Securities under this Pledge Agreement and to sell the Pledged Securities, or any portion thereof, pursuant to a judgment or decree of a court or courts having competent jurisdiction.

8. Application of Proceeds of Sale and Cash. The proceeds of any sale of the Pledged Securities sold pursuant to Section 7 hereof shall be applied by the Security Agent towards payment of the Secured Obligations in the manner set forth in Section 16 of the Intercreditor Agreement.

9. Security Agent Appointed Attorney. Upon the occurrence and during the continuance of an Event of Default, each Pledgor hereby appoints the Security Agent as its true, lawful and irrevocable attorney (coupled with an interest) with full power of substitution for the purpose of carrying out the provisions of this Pledge Agreement and the pledge of the Pledged Securities hereunder and taking any action and executing any instrument which the Security Agent may deem necessary or advisable to accomplish the purposes hereof, which appointment is irrevocable, given for valuable consideration and coupled with an interest. Without limiting the generality of the foregoing, the Security Agent shall have the right and power to receive, endorse, and collect all cheques and other orders for the payment of money made payable to the Pledgors representing any dividend or other distribution payable in respect of the Pledged Securities or any part thereof and to give full discharge for the same.

10. Securities Act, etc. In view of the position of each Pledgor in relation to the Pledged Securities pledged by it, or because of other present or future circumstances, a question may arise under (i) the *Securities Act* of 1933, as amended, as now or hereafter in effect, or any similar statute hereafter enacted analogous in purpose or effect (such Act and any such similar statute as from time to time in

effect, or (ii) the *Securities Act* (Ontario) as amended, as now or hereafter in effect, or any similar statute hereafter enacted analogous in purpose or effect (such Act and any such similar statute as from time to time in effect, with respect to any disposition of the Pledged Securities permitted hereunder (the statutes reference in (i) and (ii) of this Section 10 and any applicable securities laws of other provinces, territories and other foreign jurisdictions are hereinafter called the "Securities Laws"). Each Pledgor understands that compliance with the Securities Laws may very strictly limit the course of conduct of the Security Agent if the Security Agent were to attempt to dispose of all or any part of the Pledged Securities, and may also limit the extent to which or the manner in which any subsequent transferee of any Pledged Securities may dispose of the same. Similarly, there may be other legal restrictions or limitations affecting the Security Agent in any attempt to dispose of all or any part of the Pledged Securities under applicable Securities Laws. Each Pledgor acknowledges and agrees that any private sale may result in prices and other terms less favourable to the seller than if the sale were a public sale or a control block sale and, notwithstanding such circumstances, agrees that any private sale shall not be deemed to have been made in a commercially unreasonable manner solely by reason of its being a private sale. The Security Agent shall be under no obligation to delay a sale of any of the Pledged Securities for the period of time necessary to permit the issuer of the Pledged Securities to qualify the Pledged Securities for public sale under any Securities Laws even if the issuer would agree to do so, or to permit a prospective purchaser to make a formal offer to all or substantially all holders of any class of securities forming any part of the Pledged Securities. Each Pledgor waives to the fullest extent permitted by Applicable Law any such general duty or obligation to it, and the Pledgors and/or the Credit Parties will not attempt to hold the Security Agent responsible for selling all or any part of the Pledged Securities regardless of the sale price even if the Security Agent shall accept the first offer received or does not approach more than one possible purchaser. Without limiting the generality of the foregoing, the provisions of this Section 10 would apply if, for example, the Security Agent were to place all or any part of the Pledged Securities for private placement by an investment banking firm, or if such investment banking firm purchased all or any part of the Pledged Securities for its own account, or if the Security Agent placed all or any part of the Pledged Securities privately with a purchaser or purchasers.

11. Release of Collateral. Upon any disposition of Pledged Securities permitted by the Intercreditor Agreement, the security interest granted herein shall be deemed to be automatically released with respect to such disposed property and such property shall automatically be free and clear of any liens and security interests granted hereunder with no further action on the part of any person. Upon such release, the Security Agent will (at the sole cost and expense of the Pledgors) promptly reassign and deliver to the appropriate Pledgor, or to such Person or Persons as such Pledgor shall designate, such Pledged Securities, together with appropriate instruments of reassignment and release. Any such reassignment shall be free and clear of any Liens arising by, under or through the Security Agent (other than those created at the instruction of the applicable Pledgor) but shall otherwise be without recourse upon or warranty by the Security Agent.

12. Continuation and Reinstatement. Each Pledgor further agrees that its pledge hereunder shall continue to be effective or be reinstated, as the case may be, if at any time payment of any Secured Obligation or any part thereof, is rescinded or must otherwise be restored by the Security Agent or any Secured Party upon the bankruptcy or reorganization of any Pledgor or otherwise.

13. Termination. The pledge hereunder shall terminate when all of the Secured Obligations shall have been fully and indefeasibly paid and performed. Upon such termination (at the sole cost and expense of the Pledgors), the Security Agent will promptly reassign and deliver to the appropriate Pledgor, or to such Person or Persons as such Pledgor shall designate, such of the Pledged Securities (if any) as shall not have been sold or otherwise applied by the Security Agent pursuant to the terms hereof and shall still be held by it hereunder, together with appropriate instruments of reassignment and release. Any such reassignment shall be free and clear of any Liens arising by, under or through the Security

Agent (other than those created at the instruction of the applicable Pledgor) but shall otherwise be without recourse upon or warranty by the Security Agent.

14. Further Assurances. The Pledgors, at their own expense, will execute and deliver, from time to time, any and all further, or other, instruments, assignments, transfers, deeds and security agreements, and perform such acts, as the Security Agent may reasonably request to effect the purposes of this Pledge Agreement and to secure to the Security Agent (for the benefit of the Secured Parties) the benefits of all rights, authorities, and remedies conferred upon the Security Agent by the terms of this Pledge Agreement.

15. Notices. Unless specifically provided herein, all notices under this Pledge Agreement shall be in accordance with, and at the addresses set forth in, the Intercreditor Agreement.

16. Non-Waiver of Rights and Remedies. No delay or failure on the part of the Security Agent in the exercise of any right or remedy shall operate as a waiver thereof, no single or partial exercise by the Security Agent of any right or remedy shall preclude other or further exercise thereof or the exercise of any other right or remedy and no course of dealing between the parties shall operate as a waiver of any right or remedy of the Security Agent. Without limiting the foregoing, the Security Agent may grant extensions of time and other indulgences, take and give up securities, accept compositions, grant releases and discharges, and otherwise deal with the Pledged Securities, the Pledgors, debtors of the Pledgors, sureties of the Pledgors, and others as the Security Agent may see fit, without prejudice to the Secured Obligations or the rights of the Security Agent to hold and realize upon the security interest granted herein and the Pledged Securities. The Security Agent shall have no obligation to keep Pledged Securities or any portion thereof identifiable

17. CHOICE OF LAW. THIS AGREEMENT AND ANY INSTRUMENT OR AGREEMENT REQUIRED HEREUNDER SHALL BE DEEMED TO BE MADE UNDER, SHALL BE GOVERNED BY, AND SHALL BE CONSTRUED AND ENFORCED IN ACCORDANCE WITH THE LAWS OF THE PROVINCE OF ONTARIO AND THE FEDERAL LAWS OF CANADA APPLICABLE THEREIN. EACH PLEDGOR HEREBY IRREVOCABLY AND UNCONDITIONALLY SUBMITS TO THE NON-EXCLUSIVE JURISDICTION OF THE COURTS OF THE PROVINCE OF ONTARIO, PROVIDED ALWAYS THAT NOTHING HEREIN CONTAINED SHALL PREVENT THE SECURITY AGENT FROM PROCEEDING AT ITS ELECTION AGAINST ANY PLEDGOR IN COURTS OF ANY OTHER PROVINCE, COUNTRY OR JURISDICTION.

18. Severability. This Pledge Agreement shall be interpreted in such manner as to be effective and valid under Applicable Law, but if any provision of this Pledge Agreement shall be prohibited by or invalidated under Applicable Law, such provision shall be ineffective to the extent of such prohibition or invalidity, without invalidating the remainder of such provision or the remaining provisions of this Pledge Agreement and the parties hereto agree to negotiate in good faith a provision to replace the ineffective provision, such provision to be as similar in effect and intent as the ineffective provision as permissible.

19. No Representation from Security Agent. There are no representations, warranties or collateral agreements in effect between the Pledgors and the Security Agent relating to the Pledged Securities and possession of an executed copy of this Pledge Agreement by the Security Agent shall constitute conclusive evidence that it was executed and delivered by the Pledgors free of any conditions.

20. Combination of Accounts and Set-off. The Security Agent may debit any account of any Pledgor with any and all Secured Obligations, combine accounts or set off any amount now or hereinafter

owing by the Security Agent to any Pledgor against any Secured Obligations, in order to reduce the Secured Obligations.

21. Application of Payments and Liability for Deficiency. All monies recovered or received by the Security Agent in respect of any Secured Obligations or in respect of the enforcement of the security interest granted herein shall be applied in accordance with the Intercreditor Agreement. The Pledgors shall remain liable to the Security Agent for any deficiency; and any surplus funds realized after the satisfaction of all Secured Obligations shall be paid in accordance with Applicable Law.

22. Amendments. This Pledge Agreement may not be amended except by a writing signed by the parties hereto.

23. Separate Security. This Pledge Agreement and the security interest granted herein are in addition to and not in substitution for any other security now or hereafter held by the Security Agent in respect of the Pledgors, the Secured Obligations or the Pledged Securities.

24. Successors and Assigns. The rights and privileges of the parties hereunder shall inure to the benefit of their respective successors and assigns and the obligations of the parties hereunder shall be binding on their respective successors and assigns, but neither this Pledge Agreement nor any of the rights or interests hereunder shall be assigned by any Pledgor (including its successors and permitted assigns) without the prior written consent of the Security Agent and any attempted assignment without such consent shall be null and void.

25. Counterparts. This Pledge Agreement may be executed by facsimile, by portable document format ("pdf"), by tagged image format files ("TIFF") or by other means of electronic transmission in any number of counterparts, each of which when so executed and delivered shall constitute an original for all purposes, but all such counterparts taken together shall constitute the same instrument.

[Signatures Begin on next Page]

IN WITNESS WHEREOF, the parties hereto have caused this Pledge Agreement to be duly executed as of the day and year first above written.

DEBTORS:

~~ENTERTAINMENT ONE LTD.~~

REDACTED

By _____

Name: Darren Throop

Title: Chief Executive Officer

~~SEVILLE PICTURES INC.~~

By _____

Name: Patrick Roy

Title: President

~~4384768 CANADA INC.~~

REDACTED

By _____

Name: Darren Throop

Title: Chief Executive Officer

~~7508999 CANADA INC.~~

REDACTED

By _____

Name: Darren Throop

Title: Chief Executive Officer

~~ENTERTAINMENT ONE LIMITED
PARTNERSHIP, by its general partner,
Entertainment One GP Limited~~

REDACTED

By _____

Name: Darren Throop

Title: President and Chief Executive Officer

~~ALLIANCE FILMS HOLDINGS INC.~~

REDACTED

By _____

Name: Darren Throop

Title: Chief Executive Officer

~~ENTERTAINMENT ONE/GP LIMITED~~

REDACTED

By _____

Name: Darren Throop

Title: President and Chief Executive Officer

~~MOMENTUM PICTURES (CANADA), INC.~~

~~PHASE 1 FILMS INC.~~

By _____

Name: Berne P. Meyerowitz

Title: President

~~ENTERTAINMENT ONE/FILMS CANADA
INC.~~

REDACTED

By _____

Name: Darren Throop

Title: Chief Executive Officer

~~VIDÉOGLOBE 1 INC.~~

By _____

Name: Giles Willits

Title: Chief Financial Officer

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DEBTORS:

ENTERTAINMENT ONE LTD.

By _____
Name: Darren Throop
Title: Chief Executive Officer

4384768 CANADA INC.

By _____
Name: Darren Throop
Title: Chief Executive Officer

**ENTERTAINMENT ONE LIMITED
PARTNERSHIP, by its general partner,
Entertainment One GP Limited**

By _____
Name: Darren Throop
Title: President and Chief Executive Officer

ENTERTAINMENT ONE GP LIMITED

By _____
Name: Darren Throop
Title: President and Chief Executive Officer

**ENTERTAINMENT ONE FILMS CANADA
INC.**

By _____
Name: Darren Throop
Title: Chief Executive Officer

SEVILLE PICTURES INC.

REDACTED

By _____
Name: Patrick Roy
Title: President

7508999 CANADA INC.

By _____
Name: Darren Throop
Title: Chief Executive Officer

ALLIANCE FILMS HOLDINGS INC.

By _____
Name: Darren Throop
Title: Chief Executive Officer

MOMENTUM PICTURES (CANADA), INC.

~~**PHASE FILMS INC.**~~

By _____
Name: Berne P. Meyerowitz
Title: President

VIDÉOGLOBE 1 INC.

By _____
Name: Giles Willits
Title: Chief Financial Officer

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By _____
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SEVILLE PICTURES INC.

By _____
Name: Patrick Roy
Title: President

4384768 CANADA INC.

By _____
Name: Darren Throop
Title: Chief Executive Officer

7508999 CANADA INC.

By _____
Name: Darren Throop
Title: Chief Executive Officer

**ENTERTAINMENT ONE LIMITED
PARTNERSHIP, by its general partner,
ENTERTAINMENT ONE GP LIMITED**

ALLIANCE FILMS HOLDINGS INC.

By _____
Name: Darren Throop
Title: President and Chief Executive Officer

By _____
Name: Darren Throop
Title: Chief Executive Officer

ENTERTAINMENT ONE GP LIMITED

**MOMENTUM PICTURES (CANADA),
INC.
REDACTED**

By _____
Name: Darren Throop
Title: President and Chief Executive Officer

By _____
Name: Berne P. Meyerowitz
Title: President

**ENTERTAINMENT ONE FILMS CANADA
INC.**

VIDÉOGLOBE 1 INC.

By _____
Name: Darren Throop
Title: Chief Executive Officer

By _____
Name: Giles Willits
Title: Chief Financial Officer

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DEBTORS:

ENTERTAINMENT ONE LTD.

By _____
Name: Darren Throop
Title: Chief Executive Officer

SEVILLE PICTURES INC.

By _____
Name: Patrick Roy
Title: President

4384768 CANADA INC.

By _____
Name: Darren Throop
Title: Chief Executive Officer

7508999 CANADA INC.

By _____
Name: Darren Throop
Title: Chief Executive Officer

**ENTERTAINMENT ONE LIMITED
PARTNERSHIP, by its general partner,
Entertainment One GP Limited**

By _____
Name: Darren Throop
Title: President and Chief Executive Officer

ALLIANCE FILMS HOLDINGS INC.

By _____
Name: Darren Throop
Title: Chief Executive Officer

ENTERTAINMENT ONE GP LIMITED

By _____
Name: Darren Throop
Title: President and Chief Executive Officer

MOMENTUM PICTURES (CANADA), INC.

~~ENTERTAINMENT ONE~~

By _____
Name: Berns P. Meyerowitz
Title: President

**ENTERTAINMENT ONE FILMS CANADA
INC.**

By _____
Name: Darren Throop
Title: Chief Executive Officer

VIDEOGLOBE 1 INC.

REDACTED

By _____
Name: Giles Willits
Title: Chief Financial Officer

SECURITY AGENT:

**WILMINGTON TRUST (LONDON)
LIMITED**

REDACTED

By _____

Name:

Title:

~~Daniel Wynne~~
Director

Signature page to Canadian Pledge Agreement

SCHEDULE 1**PLEDGED AFFILIATE SECURITIES**

Pledgor	Pledged Affiliate	Authorized Capitalization	Pledged Securities	Percentage Ownership
Entertainment One Ltd.	7508999 Canada Inc.	Unlimited number of Common Shares Unlimited number of Class A Shares	2,455,027 common shares (certificates C-1, C-2, C-3, C-4, C-5, C-6, C-7, C-8, C-9, C-10 and C-11) 10,000 Class A shares (certificate A-4)	100%
Entertainment One Ltd.	4384768 Canada Inc.	Unlimited number of Common Shares Unlimited number of preferred shares Unlimited number of Class A Preferred Shares	14,700 Class A preferred shares (certificate CAP-1)	100% Class A preferred shares
7508999 Canada Inc.	4384768 Canada Inc.	Unlimited number of Common Shares Unlimited number of preferred shares Unlimited number of Class A Preferred Shares	25,638,508 common shares (certificates C-4, C-5, C-6, and C-7) 1,000 preferred shares (certificate P-3)	100% common shares 100% preferred shares

Pledgor	Pledged Affiliate	Authorized Capitalization	Pledged Securities	Percentage Ownership
4384768 Canada Inc.	Alliance Films Holdings Inc.	Unlimited number of Class A Voting Shares Unlimited number of Class B Non-Voting Shares	100 Class A Non-Voting Shares (certificate CA-4) 299,383,939 Class B Non-Voting Shares (certificates CB-4 and CB-16)	100%
4384768 Canada Inc.	9161767 Canada Inc.	Unlimited number of Common Shares Unlimited number of Class A Preferred Shares	1 common share (certificate C-1)	100% common shares
4384768 Canada Inc.	8324417 Canada Inc.	Unlimited number of Common Shares	5,255,978 common shares (certificates C-1, C-2, C-3 and C-4)	100%
4384768 Canada Inc.	Entertainment One GP Limited	Unlimited number of Common Shares Unlimited number of Preferred Shares	1,200 common shares (certificate CS-4)	100%
4384768 Canada Inc.	Entertainment One Limited Partnership	Unlimited number of Class A Units Unlimited Number of Class B Non-Voting Units Unlimited Number of Class C Non-Voting Subordinated Units	72,738,561 Class A Units (certificates CA-1, CA-3, CA-4, CA-5, CA-6, CA-7, CA-8, CA-10, CA-11, CA-12, CA-13, CA-14, CA, 15)	~100% Class A Units

Pledgor	Pledged Affiliate	Authorized Capitalization	Pledged Securities	Percentage Ownership
4384768 Canada Inc.	Altamont Holdings Inc.	Unlimited number of Class A Shares Unlimited number of Class B Shares Unlimited number of Class C Shares Unlimited number of Class D Shares Unlimited number of Class E Shares 100 Class B1 Shares 10,000 Class D1 Shares 1,000 Class E1 Shares 1,000 Class E2 Shares 1,000 Class F Shares	1,000 Class A shares (certificate 4-A) 100,000 Class B shares (certificate 3-B) 10,000 Class D1 shares (certificate D1-2) 1,000 Class E1 shares (certificate E1-2)	100%

Pledgor	Pledged Affiliate	Authorized Capitalization	Pledged Securities	Percentage Ownership
4384768 Canada Inc.	Paperny Holdings Ltd.	Unlimited number of Class A Common Shares	751 Class A common shares (certificate AC-14)	75.1% common shares
		Unlimited number of Class B Common Shares	100,000 Class C common shares (certificate CC-5)	100% Class C common shares
		Unlimited number of Class C Common Shares	100,000 Class D common shares (certificate DC-5)	100% Class D common shares
		Unlimited number of Class D Common Shares	115,300 Class A preferred shares (certificate AP-21)	59.04% Class A preferred shares
		Unlimited number of Class E Common Shares	84,700 Class B preferred shares (certificate BP-2)	100% Class B preferred shares
		Unlimited number of Class A Preferred Shares		
		Unlimited number of Class B Preferred Shares		
		Unlimited number of Class C Preferred Shares		

Pledgor	Pledged Affiliate	Authorized Capitalization	Pledged Securities	Percentage Ownership
4384768 Canada Inc.	Trio Entertainment Inc.	100,000 Class "A" Voting Common shares 100,000 Class "B" Non-Voting Common shares 100,000 Class "C" Voting Non-Participating Common shares 500,000 Class "D" Non-Voting Preference Shares 100,000 Class "E" Non-Voting Preference Shares 100,000 Class "F" Non-Voting Shares	300 Class "A" voting common shares (certificate 4A) 3,251.5328 Class "D" non-voting preference shares (certificate 4D)	100%
4384768 Canada Inc.	Entertainment One Television Holdings Ltd.	Unlimited number of Common Shares	31,086,401 common shares (certificates C-1 and C-2)	100%
Alliance Films Holdings Inc.	4437497 Canada Inc.	Unlimited number of Class A Voting Shares Unlimited number of Class B Non-Voting Shares	100 Class A voting shares (certificate CA-4) 13,419,919 Class B non-voting shares (certificate NVB-4)	100%

Pledgor	Pledged Affiliate	Authorized Capitalization	Pledged Securities	Percentage Ownership
Alliance Films Holdings Inc.	4437519 Canada Inc.	Unlimited number of Class A Voting Shares Unlimited number of Class B Non-Voting Shares	100 Class A voting shares (certificate CA-6) 10,049 Class B non-voting shares (certificate NVC-7)	100%
Alliance Films Holdings Inc.	Entertainment One Films Canada Inc.	Unlimited number of Common Shares Unlimited number of Preferred Shares Unlimited Number of Series 1 Preferred Shares	1 Series 1 preferred share (certificate S1P-1)	100% Series 1 preferred shares
Entertainment One Limited Partnership	Entertainment One Films Canada Inc.	Unlimited number of Common Shares Unlimited number of Preferred Shares Unlimited Number of Series 1 Preferred Shares	10,000,002 common shares (certificate C-5 and C-6)	100% common shares
Entertainment One Limited Partnership	Videoglobe 1 Inc.	Unlimited number of Common Shares	8,831,433 common shares (certificates O-3, O-4, and O-5)	100%
Videoglobe 1 Inc.	Seville Pictures Inc.	Unlimited number of Common Shares	10,000,000 common shares (certificate C-6)	100%

Pledgor	Pledged Affiliate	Authorized Capitalization	Pledged Securities	Percentage Ownership
Seville Pictures Inc.	Seville Productions Inc.	Unlimited number of Common Shares Unlimited number of Class A Preferred Shares Unlimited number of Class B Preferred Shares	1 common share (certificate CS-2) 5,000 Class A preferred shares (certificate CAP-2) 274,000 Class B preferred shares (certificate CBP-2)	100%
Entertainment One Films Canada Inc.	Alliance Vivafilm Inc.	Unlimited number of Common Shares Unlimited number of Class A Preferred Shares Unlimited Number of Class B Preferred Shares	100 common shares (certificate 3)	100%
Entertainment One Films Canada Inc.	4399803 Canada Inc.	Unlimited number of Common Shares Unlimited number of Preferred Shares	1,000 common shares (certificate C-4)	100%
Entertainment One Films Canada Inc.	Alliance Cinemas Partnership	Partnership Interest	98% partnership interest	98%

Pledgor	Pledged Affiliate	Authorized Capitalization	Pledged Securities	Percentage Ownership
Entertainment One Films Canada Inc.	Momentum Pictures (Canada), Inc. (formerly Phase 4 Films Inc.)	Unlimited number of Class A Common Shares Unlimited number of Class B Common Shares Unlimited number of Class C Common Shares Unlimited Number of Class D Common Shares Unlimited Number of Class E Common Shares	8,406 Class A common shares (certificate CAC-10) 1,085 Class B common shares (certificate CBC-9) 1,085 Class C common shares (certificate CCC-9) 108 Class E common shares (certificate CEC-7)	100%
Momentum Pictures (Canada), Inc. (formerly Phase 4 Films Inc.)	9161767 Canada Inc.	Unlimited number of Common Shares Unlimited number of Class A Preferred Shares	25,000 Class A preferred shares (certificates CAP-3)	100% Class A preferred shares

SCHEDULE 2**OTHER PLEDGED SECURITIES**

Pledgor	Pledged Affiliate	Authorized Capitalization	Pledged Securities	Percentage Ownership
Entertainment One GP Limited	Entertainment One Limited Partnership	Unlimited number of Class A Units Unlimited Number of Class B Non-Voting Units Unlimited Number of Class C Non-Voting Subordinated Units	1 Class A Unit (certificate CA-2)	~0% Class A Units