

**ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**

BETWEEN:

TRUIST BANK, AS AGENT

Applicant

- and -

**KEW MEDIA GROUP INC., KEW MEDIA INTERNATIONAL (CANADA) INC.
and ARCHITECT FILMS INC.**

Respondents

APPLICATION UNDER SUBSECTION 243(1) OF THE *BANKRUPTCY AND INSOLVENCY ACT*, R.S.C. 1985 C. B-3, AS AMENDED, AND SECTION 101 OF THE *COURTS OF JUSTICE ACT*, R.S.O. 1990, C. C-43, AS AMENDED

**APPLICATION RECORD
(returnable February 28, 2020)**

VOLUME 3 OF 3

Date: February 27, 2020

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Affidavit of Juan De Jesus-Caballero sworn before me

this 27th day of February, 2020

in the State of North Carolina – County of Mecklenburg

CHRISTINE M WHITE
Notary Public - North Carolina
Union County
My Commission Expires May 29, 2023

Christine M. White

A notary public

GUARANTY AND SECURITY AGREEMENT

dated as of July 28, 2017,

made by

CONTENT MEDIA CORPORATION INTERNATIONAL LIMITED,
as Borrower,

and

THE OTHER GRANTORS FROM TIME TO TIME PARTY HERETO

in favor of

SUNTRUST BANK,
as Administrative Agent

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GUARANTY AND SECURITY AGREEMENT

THIS GUARANTY AND SECURITY AGREEMENT, dated as of July 28, 2017, is made by Content Media Corporation International Limited, a company incorporated under the laws of England and Wales (the "**Borrower**"), Kew Media Group Inc. ("**Parent**") and certain direct or indirect Subsidiaries of the Parent identified on the signature pages hereto as "**Guarantors**" (together with the Borrower, the Parent, any other Subsidiary of the Parent that becomes a party hereto and any other entity that becomes a party hereto from time to time after the date hereof, each, a "**Grantor**" and, collectively, the "**Grantors**"), in favor of SunTrust Bank, as administrative agent (in such capacity, together with its successors in such capacity, the "**Administrative Agent**") for the Secured Parties (as defined below).

WITNESSETH:

WHEREAS, the Borrower is entering into that certain Revolving Credit Agreement, dated as of the date hereof, by and among the Borrower, the Lenders from time to time parties thereto and the Administrative Agent, providing for revolving credit facilities (as amended, restated, supplemented, replaced, increased, refinanced or otherwise modified from time to time, the "**Credit Agreement**"); and

WHEREAS, it is a condition precedent to the obligations of the Lenders, the Issuing Bank and the Administrative Agent under the Loan Documents that the Grantors are required to enter into this Agreement, pursuant to which the Grantors (other than the Borrower) shall guaranty all Obligations of the Borrower and the Grantors (including the Borrower) shall grant Liens on all of their personal property to the Administrative Agent, on behalf of the Secured Parties, to secure their respective Obligations;

NOW, THEREFORE, in consideration of the premises and other good and valuable consideration, and to induce the Administrative Agent, the Lenders and the Issuing Bank to enter into the Credit Agreement and to induce the Lenders and the Issuing Bank to make their respective extensions of credit to the Borrower thereunder, each Grantor hereby agrees with the Administrative Agent, for the ratable benefit of the Secured Parties, as follows:

ARTICLE I

DEFINITIONS

Section 1.1 Definitions.

(a) Each term defined above shall have the meaning set forth above for all purposes of this Agreement. Unless otherwise defined herein, terms or matters of construction defined or established in the Credit Agreement shall be applied herein as defined or established in the Credit Agreement, and the terms "Account Debtor", "Account", "Adverse Claim", "Chattel Paper", "Commercial Tort Claim", "Deposit Account", "Document", "Electronic Chattel Paper", "Equipment", "Financial Asset", "Fixture", "General Intangible", "Goods", "Instrument", "Inventory", "Investment Property", "Letter-of-Credit Right", "Payment Intangible", "Proceeds", "Securities Account", "Security", "Supporting Obligation", and

“Tangible Chattel Paper” shall have the meanings assigned to such terms in the UCC as in effect on the date hereof.

(b) The following terms shall have the following meanings:

“Agreement” shall mean this Guaranty and Security Agreement, as amended, restated, supplemented or otherwise modified from time to time.

“Collateral” shall have the meaning set forth in Section 3.1.

“Copyright Licenses” shall mean any and all present and future agreements providing for the granting of any right in or to Copyrights (whether the applicable Grantor is licensee or licensor thereunder), including, without limitation, any thereof referred to in Schedule 4.24 to the Credit Agreement.

“Copyrights” shall mean, collectively, with respect to each Grantor, all copyrights, whether registered or unregistered, owned by or assigned to such Grantor and all registrations and applications for the foregoing (whether by statutory or common law, whether established or registered in the United States, any State thereof, or any other country or any political subdivision thereof and, in each case, whether owned by or licensed to such Grantor), and all goodwill associated therewith, now existing or hereafter adopted or acquired, together with any and all (i) rights and privileges arising under applicable law with respect to such Grantor’s use of any copyrights, (ii) reissues, continuations, extensions and renewals thereof and amendments thereto, (iii) income, fees, royalties, damages and payments now and hereafter due and/or payable thereunder and with respect thereto, including damages, claims and payments for past, present or future infringements thereof, (iv) rights corresponding thereto throughout the world and (v) rights to sue for past, present or future infringements thereof, including, without limitation, any thereof referred to in Schedule 4.24 to the Credit Agreement.

“Guaranteed Obligations” shall have the meaning set forth in Section 2.1(a).

“Guarantors” shall mean, collectively, each Grantor other than the Borrower.

“Issuers” shall mean, collectively, each issuer of a Pledged Security.

“Monetary Obligation” shall mean a monetary obligation secured by Goods or owed under a lease of Goods and includes a monetary obligation with respect to software used in Goods.

“Note” shall mean an instrument that evidences a promise to pay a Monetary Obligation and any other instrument within the description of “promissory note” as defined in Article 9 of the UCC.

“Patent Licenses” shall mean any and all present and future agreements providing for the granting of any right in or to Patents (whether the applicable Grantor is licensee or licensor thereunder), including, without limitation, any thereof referred to in Schedule 5.

“Patents” shall mean, collectively, with respect to each Grantor, all letters patent issued or assigned to, and all patent applications and registrations made by, such Grantor (whether established or registered or recorded in the United States, any State thereof or any other country or any political subdivision thereof and, in each case, whether owned by or licensed to such Grantor), and all goodwill associated therewith, now existing or hereafter adopted or acquired, together with any and all (i) rights and privileges arising under applicable law with respect to such Grantor’s use of any patents, (ii) inventions and improvements described and claimed therein, (iii) reissues, divisions, continuations, renewals, extensions and continuations-in-part thereof and amendments thereto, and rights to obtain any of the foregoing, (iv) income, fees, royalties, damages, claims and payments now or hereafter due and/or payable thereunder and with respect thereto including damages and payments for past, present or future infringements thereof, (v) rights corresponding thereto throughout the world and (vi) rights to sue for past, present or future infringements thereof, including, without limitation, any thereof referred to in Schedule 5.

“Pledged Certificated Stock” shall mean all certificated securities and any other Capital Stock or Stock Equivalent of any Person evidenced by a certificate, instrument or other similar document, in each case now owned or at any time hereafter acquired by any Grantor, and any dividend or distribution of cash, instruments or other property made on, in respect of or in exchange for the foregoing from time to time, including in each case those interests set forth on Schedule 2.

“Pledged Securities” shall mean, collectively, all Pledged Certificated Stock and all Pledged Uncertificated Stock.

“Pledged Uncertificated Stock” shall mean any Capital Stock or Stock Equivalent of any Person, other than Pledged Certificated Stock, in each case now owned or at any time hereafter acquired by any Grantor, including all right, title and interest of any Grantor as a limited or general partner in any partnership or as a member of any limited liability company not constituting Pledged Certificated Stock, all right, title and interest of any Grantor in, to and under any organizational document of any partnership or limited liability company to which it is a party, and any dividend or distribution of cash, instruments or other property made on, in respect of or in exchange for the foregoing from time to time, including in each case those interests set forth on Schedule 2.

“Qualified ECP Guarantor” shall mean, in respect of any Swap Obligation, each Loan Party that has total assets exceeding \$10,000,000 at the time such Swap Obligation is incurred or such other person as constitutes an “eligible contract participant” under the Commodity Exchange Act or any regulations promulgated thereunder.

“Secured Obligations” shall have the meaning set forth in Section 3.1.

“Secured Parties” shall mean, collectively, the Administrative Agent, the Lenders, the Issuing Bank, the Lender-Related Hedge Providers and the Bank Product Providers.

“Securities Act” shall mean the Securities Act of 1933, as amended and in effect from time to time.

“Stock Equivalents” shall mean all securities convertible into or exchangeable for Capital Stock or any other Stock Equivalent and all warrants, options or other rights to purchase, subscribe for or otherwise acquire any Capital Stock or any other Stock Equivalent, whether or not presently convertible, exchangeable or exercisable.

“Trademark Licenses” shall mean any and all present and future agreements providing for the granting of any right in or to Trademarks (whether the applicable Grantor is licensee or licensor thereunder), including, without limitation, any thereof referred to in Schedule 4.24 to the Credit Agreement.

“Trademarks” shall mean, collectively, with respect to each Grantor, all trademarks, service marks, slogans, logos, certification marks, trade dress, uniform resource locations (URL’s), domain names, corporate names, trade names and other source or business identifiers, whether registered or unregistered, owned by or assigned to such Grantor and all registrations and applications for the foregoing (whether by statutory or common law, whether established or registered in the United States, any State thereof, or any other country or any political subdivision thereof and, in each case, whether owned by or licensed to such Grantor), and all goodwill associated therewith, now existing or hereafter adopted or acquired, together with any and all (i) rights and privileges arising under applicable law with respect to such Grantor’s use of any trademarks, (ii) reissues, continuations, extensions and renewals thereof and amendments thereto, (iii) income, fees, royalties, damages and payments now and hereafter due and/or payable thereunder and with respect thereto, including damages, claims and payments for past, present or future infringements thereof, (iv) rights corresponding thereto throughout the world and (v) rights to sue for past, present or future infringements thereof, including, without limitation, any thereof referred to in Schedule 4.24 to the Credit Agreement.

“UCC” shall mean the Uniform Commercial Code as in effect from time to time in the State of New York.

Section 1.2 Other Definitional Provisions; References. The definition of terms herein shall apply equally to the singular and plural forms of the terms defined. Whenever the context may require, any pronoun shall include the corresponding masculine, feminine and neuter forms. The words “include”, “includes” and “including” shall be deemed to be followed by the phrase “without limitation”. The word “will” shall be construed to have the same meaning and effect as the word “shall”. Unless the context requires otherwise (a) any definition of or reference to any agreement, instrument or other document herein shall be construed as referring to such agreement, instrument or other document as from time to time amended, supplemented or otherwise modified (subject to any restrictions on such amendments, supplements or modifications set forth herein), (b) any reference herein to any Person shall be construed to include such Person’s successors and assigns, (c) the words “herein”, “hereof” and “hereunder”, and words of similar import, shall be construed to refer to this Agreement in its entirety and not to any particular provision hereof, (d) all references herein to Articles, Sections, Exhibits, Schedules and Annexes shall, unless otherwise stated, be construed to refer to Articles and Sections of, and Exhibits, Schedules and Annexes to, this Agreement, and (e) the words “asset” and “property” shall be construed to have the same meaning and effect and to refer to any and all tangible and intangible assets and properties, including cash, securities, accounts and contract rights. Where the context requires, terms relating to the Collateral or any part thereof,

EXHIBIT D TO CREDIT AGREEMENT

when used in relation to a Grantor, shall refer to such Grantor's Collateral or the relevant part thereof.

ARTICLE II

GUARANTEE

Section 2.1 Guarantee.

(a) Each Guarantor unconditionally guarantees, jointly with the other Guarantors and severally, as a primary obligor and not merely as a surety: (i) the due and punctual payment of all Obligations of the Borrower and the other Loan Parties, including, without limitation, (A) the principal of and premium, if any, and interest (including interest accruing during the pendency of any bankruptcy, insolvency, receivership or other similar proceeding, regardless of whether allowed or allowable in such proceeding) on the Loans, when and as due, whether at maturity, by acceleration, upon one or more dates set for prepayment or otherwise, (B) each payment required to be made by the Borrower under the Credit Agreement in respect of any Letter of Credit, when and as due, including payments in respect of reimbursement or disbursements, interest thereon and obligations to provide cash collateral, and (C) all other monetary obligations, including fees, costs, expenses and indemnities, whether primary, secondary, direct, contingent, fixed or otherwise (including monetary obligations incurred during the pendency of any bankruptcy, insolvency, receivership or other similar proceeding, regardless of whether allowed or allowable in such proceeding), of the Loan Parties to the Administrative Agent, the Lenders and the Issuing Bank under the Credit Agreement and the other Loan Documents; (ii) the due and punctual performance of all covenants, agreements, obligations and liabilities of the Loan Parties under or pursuant to the Credit Agreement and the other Loan Documents; (iii) the due and punctual payment of all Bank Product Obligations of any other Loan Party; and (iv) the due and punctual payment and performance of all Hedging Obligations owed by any other Loan Party to any Lender-Related Hedge Provider (all the monetary and other obligations referred to in the preceding clauses (i) through (iv) being collectively called the "Guaranteed Obligations"); provided, that in no event shall "Guaranteed Obligations" of any Guarantor include any Excluded Swap Obligation of such Guarantor. Each Guarantor further agrees that the Guaranteed Obligations may be extended or renewed, in whole or in part, without notice to or further assent from such Guarantor, and that such Guarantor will remain bound upon its guarantee notwithstanding any extension or renewal of any Guaranteed Obligations.

(b) Each Guarantor further agrees that its guarantee is a continuing guaranty, shall secure the Guaranteed Obligations and any ultimate balance thereof, notwithstanding that the Borrower or any other Persons may from time to time satisfy the Guaranteed Obligations in whole or in part and thereafter incur further Guaranteed Obligations, and that its guarantee constitutes a guaranty of performance and of payment when due and not just of collection, and waives any right to require that any resort be had by the Administrative Agent or any Secured Party to any of the security held for payment of the Guaranteed Obligations or to any balance of any deposit account or credit on the books of the Administrative Agent or any other Secured Party in favor of the Borrower or any other Guarantor, or to any other Person.

EXHIBIT D TO CREDIT AGREEMENT

(c) Each Guarantor hereby expressly assumes all responsibilities to remain informed of the financial condition of the Borrower, the other Guarantors and any other guarantors of the Guaranteed Obligations and any circumstances affecting the Collateral (including the Pledged Securities) or the ability of the Borrower to perform under the Credit Agreement.

(d) It is the intent of each Guarantor and the Administrative Agent that the maximum obligations of the Guarantors hereunder shall be, but not in excess of:

(i) in a case or proceeding commenced by or against any Guarantor under the Bankruptcy Code, on or within two years from the date on which any of the Guaranteed Obligations are incurred, the maximum amount which would not otherwise cause the Guaranteed Obligations (or any other obligations of such Guarantor owed to the Administrative Agent or the Secured Parties) to be avoidable or unenforceable against such Guarantor under (i) Section 548 of the Bankruptcy Code or (ii) any state fraudulent transfer or fraudulent conveyance act or statute applied in any such case or proceeding by virtue of Section 544 of the Bankruptcy Code; or

(ii) in a case or proceeding commenced by or against any Guarantor under the Bankruptcy Code subsequent to two years from the date on which any of the Guaranteed Obligations are incurred, the maximum amount which would not otherwise cause the Guaranteed Obligations (or any other obligations of such Guarantor to the Administrative Agent or the Secured Parties) to be avoidable or unenforceable against such Guarantor under any state fraudulent transfer or fraudulent conveyance act or statute applied in any such case or proceeding by virtue of Section 544 of the Bankruptcy Code; or

(iii) in a case or proceeding commenced by or against any Guarantor under any Debtor Relief Law, the maximum amount which would not otherwise cause the Guaranteed Obligations (or any other obligations of such Guarantor to the Administrative Agent or the Secured Parties) to be avoidable or unenforceable against such Guarantor under such Debtor Relief Law.

(e) The substantive laws under which the possible avoidance or unenforceability of the Guaranteed Obligations (or any other obligations of such Guarantor to the Administrative Agent or the Secured Parties) as may be determined in any case or proceeding shall hereinafter be referred to as the "Avoidance Provisions". To the extent set forth in clauses (d)(i), (ii) and (iii) of this Section, but only to the extent that the Guaranteed Obligations would otherwise be subject to avoidance or found unenforceable under the Avoidance Provisions, if any Guarantor is not deemed to have received valuable consideration, fair value or reasonably equivalent value for the Guaranteed Obligations, or if the Guaranteed Obligations would render such Guarantor insolvent, or leave such Guarantor with an unreasonably small capital to conduct its business, or cause such Guarantor to have incurred debts (or to have intended to have incurred debts) beyond its ability to pay such debts as they mature, in each case as of the time any of the Guaranteed Obligations are deemed to have been incurred under the Avoidance Provisions and after giving effect to the contribution by such Guarantor, the maximum Guaranteed Obligations for which such Guarantor shall be liable hereunder shall be reduced to that amount which, after

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giving effect thereto, would not cause the Guaranteed Obligations (or any other obligations of such Guarantor to the Administrative Agent or the Secured Parties), as so reduced, to be subject to avoidance or unenforceability under the Avoidance Provisions.

(f) This Section is intended solely to preserve the rights of the Administrative Agent and the Secured Parties hereunder to the maximum extent that would not cause the Guaranteed Obligations of such Guarantor to be subject to avoidance or unenforceability under the Avoidance Provisions, and neither the Grantors nor any other Person shall have any right or claim under this Section as against the Administrative Agent or any Secured Party that would not otherwise be available to such Person under the Avoidance Provisions.

(g) Each Guarantor agrees that if the maturity of any of the Guaranteed Obligations is accelerated by bankruptcy or otherwise, such maturity shall also be deemed accelerated for the purpose of this guarantee without demand or notice to such Guarantor. The guarantee contained in this Article shall remain in full force and effect until all Guaranteed Obligations are irrevocably satisfied in full and all Commitments have been irrevocably terminated, notwithstanding that, from time to time during the term of the Credit Agreement, no Obligations may be outstanding.

Section 2.2 Payments. Each Guarantor hereby agrees and guarantees that payments hereunder will be paid to the Administrative Agent without set-off or counterclaim in U.S. dollars at the office of the Administrative Agent specified pursuant to the Credit Agreement.

ARTICLE III

GRANT OF SECURITY INTEREST

Section 3.1 Grant of Security Interest. Each Grantor hereby pledges, assigns and transfers to the Administrative Agent, and grants to the Administrative Agent, for the ratable benefit of the Secured Parties, a continuing security interest in, and a right to set off against, all of its personal property, tangible and intangible, whether now owned or at any time hereafter acquired by such Grantor or in which such Grantor now has or at any time in the future may acquire any right, title or interest, wherever located or situated, and whether now existing or hereafter coming into existence (collectively, the “Collateral”), as collateral security for the prompt and complete payment and performance when due (whether at the stated maturity, by acceleration or otherwise) of the Obligations and all other obligations respectively owed to any Secured Party by any Grantor or any other Person under any of the Loan Documents (collectively, the “Secured Obligations”), including, but not limited to, all of such Grantor’s right, title and interest in, to and under any of the following; provided that, notwithstanding the foregoing, in no event shall “Secured Obligations” include any Excluded Swap Obligations of any Guarantor:

- (a) all Accounts and Chattel Paper;
- (b) all Copyrights and Copyright Licenses;
- (c) all Commercial Tort Claims;

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- (d) all contracts;
- (e) all Deposit Accounts;
- (f) all Documents;
- (g) all General Intangibles;
- (h) all Goods (including, without limitation, all Inventory, all Equipment and all Fixtures);
- (i) all Instruments;
- (j) all Investment Property;
- (k) all Letter-of-Credit Rights;
- (l) all Notes and all intercompany obligations between the Loan Parties;
- (m) all Patents and Patent Licenses;
- (n) all Pledged Securities;
- (o) all Trademarks and Trademark Licenses;
- (p) all books and records, Supporting Obligations and related letters of credit or other claims and causes of action, in each case to the extent pertaining to the Collateral;
- (q) to the extent not otherwise included, substitutions, replacements, accessions, products and other Proceeds (including, without limitation, insurance proceeds, licenses, royalties, income, payments, claims, damages and proceeds of suit) of any or all of the foregoing and all collateral security, guarantees and other Supporting Obligations given with respect to any of the foregoing; and
- (r) further including, but not limited to, all of such Grantor's right, title and interest in and to each and every Item of Product, all of the properties thereof (tangible and intangible), and all domestic and foreign copyrights and all other rights therein and thereto, of every kind and character, whether now in existence or hereafter to be made or produced, and whether or not in the possession of such Grantor, including with respect to each and every Item of Product (including each and every episode of any Item of Product that is an episodic project) and without limiting the foregoing language, each and all of the following particular rights and properties (in each case to the extent they are now owned, currently existing or hereafter acquired or created by such Grantor):
 - (i) all scenarios, screenplays, teleplays, scripts and any other literary material, (in each case) at every stage thereof, upon which such Item of Product is based (in whole or in part);

(ii) all common law and/or statutory copyright and other rights in all literary and other properties (hereinafter called "said literary properties") which form the basis of such Item of Product and/or which are or will be incorporated into such Item of Product, all component parts of such Item of Product consisting of said literary properties, all motion picture, television program or other rights in and to the story, all treatments of said story and said literary properties, together with all preliminary and final screenplays and teleplays used and to be used in connection with such Item of Product, and all other literary material upon which such Item of Product is based or from which it is adapted;

(iii) all rights for all media in and to all music and musical compositions used and to be used in such Item of Product, if any, including, each without limitation, all rights to record, re-record, produce, reproduce or synchronize all of said music and musical compositions, including, without limitation, reuse fees, royalties and all other amounts payable with respect to said music and musical compositions;

(iv) all tangible personal property relating to such Item of Product, including, without limitation, all exposed film, developed film, positives, negatives, prints, positive prints, answer prints, magnetic tapes and other digital or electronic storage media, special effects, preparing materials (including interpositives, duplicate negatives, internegatives, color reversals, intermediates, lavenders, fine grain master prints and matrices, and all other forms of pre-print elements), sound tracks, cutouts, trims and any and all other physical properties of every kind and nature relating to such Item of Product whether in completed form or in some state of completion, and all masters, duplicates, drafts, versions, variations and copies of each thereof, in all formats whether on film, videotape, disk or other optical or electronic media or otherwise and all music sheets and promotional materials relating to such Item of Product (collectively, the "Physical Materials");

(v) all collateral, allied, subsidiary and merchandising rights appurtenant or related to such Item of Product including, without limitation, the following rights: all rights to produce remakes, spin offs, sequels or prequels to such Item of Product based upon such Item of Product, said literary properties or the theme of such Item of Product and/or the text or any part of said literary properties; all rights throughout the world to broadcast, transmit and/or reproduce by means of television (including commercially sponsored, sustaining and subscription or "pay" television) or by streaming video or by other means over the internet or any other open or closed physical or wireless network or by any process analogous to any of the foregoing, now known or hereafter devised, such Item of Product or any remake, spin off, sequel or prequel to such Item of Product; all rights to produce primarily for television or similar use, a motion picture or series of motion pictures, or other Item of Product by use of film or any other recording device or medium now known or hereafter devised, based upon such Item of Product, said literary properties or any part thereof, including, without limitation, based upon any script, scenario or the like used in such Item of Product; all merchandising rights including, without limitation, all rights to use, exploit and license others to use and exploit any and all commercial tie-ups of any kind arising out of or connected with said

literary properties, such Item of Product, the title or titles of such Item of Product, the characters of such Item of Product and/or said literary properties and/or the names or characteristics of said characters and including further, without limitation, any and all commercial exploitation in connection with or related to such Item of Product, any remake, spin-off, sequel or prequel thereof and/or said literary properties;

(vi) all statutory copyrights, domestic and foreign, obtained or to be obtained on such Item of Product, together with any and all copyrights obtained or to be obtained in connection with such Item of Product or any underlying or component elements of such Item of Product, including, in each case without limitation, all copyrights on the property described in the foregoing clauses (i) through (v) inclusive, of this subsection (r), together with the right to copyright (and all rights to renew or extend such copyrights, if applicable) and the right to sue in the name of any of the Grantors for past, present and future infringements of copyright;

(vii) all insurance policies and completion bonds connected with such Item of Product and all proceeds which may be derived therefrom;

(viii) all rights to distribute, sell, rent, license the exhibition of and otherwise exploit and turn to account such Item of Product in all media (whether now known or hereafter developed), the Physical Materials, the motion picture, television program or other rights in and to the story and/or other literary material upon which such Item of Product is based or from which it is adapted, and the music and musical compositions used or to be used in such Item of Product;

(ix) any and all sums, claims, proceeds, money, products, profits or increases, including money profits or increases (as those terms are used in the UCC or otherwise) or other property obtained or to be obtained from the distribution, exhibition, sale or other uses or dispositions of such Item of Product or any part of such Item of Product in all media (whether now known or hereafter developed), including, without limitation, all sums, claims, proceeds, profits, products and increases, whether in money or otherwise, from a sale and leaseback or other sale, rental or licensing of such Item of Product and/or any of the elements of such Item of Product including, without limitation, from collateral, allied, subsidiary and merchandising rights, and further including, without limitation, all monies held in any Collection Account;

(x) the dramatic, nondramatic, stage, television, radio and publishing rights, title and interest in and to such Item of Product, and the right to obtain copyrights and renewals of copyrights therein, if applicable;

(xi) the name or title of such Item of Product and all rights of such Grantor to the use thereof, including, without limitation, rights protected pursuant to trademark, service mark, unfair competition and/or any other applicable statutes, common law, or other rule or principle of law;

(xii) any and all contract rights and/or chattel paper which may arise in connection with such Item of Product;

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(xiii) all accounts and/or other rights to payment which such Grantor currently owns or which may arise in favor of such Grantor in the future, including, without limitation, any refund or rebate in connection with a completion bond or otherwise, any and all refunds in connection with any value added tax, all accounts and/or rights to payment due from Persons in connection with the distribution of such Item of Product, or from the exploitation of any and all of the collateral, allied, subsidiary, merchandising and other rights in connection with such Item of Product, including tax refunds and tax rebates received in connection with tax incentives;

(xiv) any and all "general intangibles" (as that term is defined in Section 9-102(42) of the UCC) not elsewhere included in this definition, including, without limitation, any and all general intangibles consisting of any right to payment which may arise in connection with the distribution or exploitation of any of the rights set out herein, and any and all general intangible rights in favor of such Grantor for services or other performances by any third parties, including actors, writers, directors, individual producers and/or any and all other performing or nonperforming artists in any way connected with such Item of Product, any and all general intangible rights in favor of such Grantor relating to licenses of sound or other equipment, or licenses for any photograph or photographic or other processes, and any and all general intangibles related to the distribution or exploitation of such Item of Product including general intangibles related to or which grow out of the exhibition of such Item of Product and the exploitation of any and all other rights in such Item of Product set out in this definition;

(xv) any and all "goods" (as defined in Section 9-102(44) of the UCC) including, without limitation, "inventory" (as defined in Section 9-102(48) of the UCC) which may arise in connection with the creation, production or delivery of such Item of Product, which goods are owned by such Grantor pursuant to any production agreement, any Distribution Agreement or otherwise;

(xvi) all and each of the rights, regardless of denomination, which arise in connection with the acquisition, creation, production, completion of production, delivery, distribution, or other exploitation of such Item of Product, including, without limitation, any and all rights in favor of such Grantor, the ownership or control of which are or may become necessary or desirable, in the reasonable opinion of the Administrative Agent, in order to complete production of such Item of Product in the event that the Administrative Agent exercises any rights it may have to take over and complete production of such Item of Product;

(xvii) any and all documents issued by any pledgeholder or bailee with respect to such Item of Product or any Physical Materials (whether or not in completed form) with respect thereto;

(xviii) any and all Production Accounts, Collection Accounts or other bank accounts established by such Grantor with respect to such Item of Product;

(xix) any and all rights of such Grantor under any Co-Financing Agreements, Distribution Agreements, Licensing Intermediary Agreements and sales

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agency agreements relating to such Item of Product, including, without limitation, all rights to payment thereunder;

(xx) any and all rights of such Grantor under contracts relating to the production or acquisition of such Item of Product or otherwise, including, but not limited to, all such contracts which have been delivered to the Administrative Agent pursuant to this Agreement or the Credit Agreement;

(xxi) any and all patents, patent rights, software, proprietary processes or other rights with respect to the creation or production of computer animated Item of Product;

(xxii) any rebates, credits, grants or other similar benefits relating to such Item of Product; and

(xxiii) all substitutions, replacements, accessions, products and other Proceeds (including, without limitation, insurance proceeds, licenses, royalties, income, payments, claims, damages and proceeds of suit) of any or all of the foregoing and all collateral security, guarantees and other Supporting Obligations given with respect to any of the foregoing.

Section 3.2 Transfer of Pledged Securities. All certificates and instruments representing or evidencing the Pledged Certificated Stock shall be delivered to and held pursuant hereto by the Administrative Agent or a Person designated by the Administrative Agent and, in the case of an instrument or certificate in registered form,

(a) subject to Section 3.2(b) below, shall be duly indorsed to the Administrative Agent or in blank by an effective endorsement (whether on the certificate or instrument or on a separate writing), and accompanied by any required transfer tax stamps to effect the pledge of the Pledged Securities to the Administrative Agent; and

(b) in relation to Pledged Certificated Stock issued by an entity incorporated in England and Wales, the Grantor shall, immediately upon execution of this Agreement (or (in relation to any Pledged Certificated Stock acquired after the date of this Agreement) as soon as is practicable after its acquisition of such Pledged Certificated Stock) by way of security for the Secured Obligations:

(i) deposit with the Administrative Agent (or as the Administrative Agent may direct) all certificates and other documents of title or evidence of ownership to the Pledged Certificated Stocks and their related rights; and

(ii) execute and deliver to the Administrative Agent:

(1) instruments of transfer in respect of the Pledged Certificated Stock (executed in blank and left undated); and/or

- (2) such other documents as the Administrative Agent shall require to enable it (or its nominees) to be registered as the owner of or otherwise to acquire a legal title to the Pledged Certificated Stock and their related rights (or to pass legal title to any purchaser). *[Note: We assume none of the Pledged Securities are held by a custodian of a clearing / settlement system.]*

Notwithstanding the preceding sentence, all Pledged Certificated Stock must be delivered or transferred in such manner, and each Grantor shall take all such further action as may be requested by the Administrative Agent, as to permit the Administrative Agent to be a "protected purchaser" to the extent of its security interest as provided in Section 8-303 of the UCC.

Section 3.3 Assignment of Rights Only. The Administrative Agent has under this Agreement an assignment of and Lien on only the benefits of and rights under the Collateral, and shall not assume any obligations or duties thereunder. All such obligations and duties of a Grantor shall be and remain enforceable only against such Grantor and shall not be enforceable against the Administrative Agent. Anything herein to the contrary notwithstanding, each Grantor shall at all times remain liable to observe and perform all of its duties and obligations under all agreements included in its Collateral, and the Administrative Agent's exercise of any of its rights with respect to such Collateral shall not release such Grantor from any of such duties and obligations. Neither the Administrative Agent nor any other Secured Party shall have any obligation or liability under any Account, Chattel Paper or Payment Intangible (or any agreement giving rise thereto) or under any other agreement included in the Collateral by reason of or arising out of this Agreement or the receipt by the Administrative Agent or any such other Secured Party of any payment relating thereto, nor shall the Administrative Agent or any other Secured Party be obligated in any manner to perform any of the obligations of any Grantor under or pursuant to any Account, Chattel Paper or Payment Intangible (or any agreement giving rise thereto) or under any other agreement included in the Collateral or to make any payment with respect thereto or thereunder, to make any inquiry as to the nature or the sufficiency of any payment received by it thereunder or as to the sufficiency of any performance by any party thereunder, to present or file any claim, to take any action to enforce any performance or to collect the payment of any amounts which may have been assigned to it or to which it may be entitled at any time or times.

ARTICLE IV

Acknowledgments, Waivers and Consents

Section 4.1 Acknowledgments, Waivers and Consents.

(a) Each Guarantor acknowledges and agrees that the obligations undertaken by it under this Agreement involve the guarantee of, and each Grantor acknowledges and agrees that the obligations undertaken by it under this Agreement involve the provision of collateral security for, obligations of Persons other than such Grantor and that such Grantor's guarantee and provision of collateral security for the Secured Obligations are absolute, irrevocable and unconditional under any and all circumstances. In full recognition and furtherance of the foregoing, each Grantor understands and agrees, to the fullest extent permitted under applicable

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law and except as may otherwise be expressly and specifically provided in the Loan Documents, that each Grantor shall remain obligated hereunder (including, without limitation, with respect to each Guarantor the guarantee made by it herein and, with respect to each Grantor, the collateral security provided by such Grantor herein), and the enforceability and effectiveness of this Agreement and the liability of such Grantor, and the rights, remedies, powers and privileges of the Administrative Agent and the other Secured Parties under this Agreement and the other Loan Documents, shall not be affected, limited, reduced, discharged or terminated in any way:

(i) notwithstanding that, without any reservation of rights against any Grantor and without notice to or further assent by any Grantor: (A) any demand for payment of any of the Secured Obligations made by the Administrative Agent or any other Secured Party may be rescinded by the Administrative Agent or such other Secured Party and any of the Secured Obligations continued; (B) the Secured Obligations, the liability of any other Person upon or for any part thereof or any collateral security or guarantee therefor or right of offset with respect thereto may, from time to time, in whole or in part, be renewed, extended, amended, modified, accelerated, compromised, waived, surrendered or released by, or any indulgence or forbearance in respect thereof granted by, the Administrative Agent or any other Secured Party; (C) the Credit Agreement, the other Loan Documents and all other documents executed and delivered in connection therewith or in connection with Hedging Obligations and Bank Product Obligations included as Obligations may be amended, modified, supplemented or terminated, in whole or in part, as the Administrative Agent (or the Required Lenders, all Lenders, or the other parties thereto, as the case may be) may deem advisable from time to time; (D) the Borrower, any Guarantor or any other Person may from time to time accept or enter into new or additional agreements, security documents, guarantees or other instruments in addition to, in exchange for or relative to any Loan Document, all or any part of the Secured Obligations or any collateral now or in the future serving as security for the Secured Obligations; (E) any collateral security, guarantee or right of offset at any time held by the Administrative Agent or any other Secured Party for the payment of the Secured Obligations may be sold, exchanged, waived, surrendered or released; and (F) any other event shall occur which constitutes a defense or release of sureties generally; and

(ii) regardless of, and each Grantor hereby expressly waives to the fullest extent permitted by law any defense now or in the future arising by reason of: (A) the illegality, invalidity or unenforceability of the Credit Agreement, any other Loan Document, any of the Secured Obligations or any other collateral security therefor or guarantee or right of offset with respect thereto at any time or from time to time held by the Administrative Agent or any other Secured Party; (B) any defense, set-off or counterclaim (other than a defense of payment or performance) which may at any time be available to or be asserted by any Grantor or any other Person against the Administrative Agent or any other Secured Party; (C) the insolvency, bankruptcy arrangement, reorganization, adjustment, composition, liquidation, disability, dissolution or lack of power of any Grantor or any other Person at any time liable for the payment of all or part of the Secured Obligations or the failure of the Administrative Agent or any other Secured Party to file or enforce a claim in bankruptcy or other proceeding with respect to

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any Person, or any sale, lease or transfer of any or all of the assets of any Grantor, or any changes in the holders of the Capital Stock of any Grantor; (D) the fact that any collateral or Lien contemplated or intended to be given, created or granted as security for the repayment of the Secured Obligations shall not be properly perfected or created, or shall prove to be unenforceable or subordinate to any other Lien, it being recognized and agreed by each of the Grantors that it is not entering into this Agreement in reliance on, or in contemplation of the benefits of, the validity, enforceability, collectability or value of any of the collateral for the Secured Obligations; (E) any failure of the Administrative Agent or any other Secured Party to marshal assets in favor of any Grantor or any other Person, to exhaust any collateral for all or any part of the Secured Obligations, to pursue or exhaust any right, remedy, power or privilege it may have against any Grantor or any other Person or to take any action whatsoever to mitigate or reduce any Grantor's liability under this Agreement or any other Loan Document; (F) any law which provides that the obligation of a surety or guarantor must neither be larger in amount nor in other respects more burdensome than that of the principal or which reduces a surety's or guarantor's obligation in proportion to the principal obligation; (G) the possibility that the Secured Obligations may at any time and from time to time exceed the aggregate liability of such Grantor under this Agreement; or (H) any other circumstance or act whatsoever, including any action or omission of the type described in subsection (a)(i) of this Section (with or without notice to or knowledge of any Grantor), which constitutes, or might be construed to constitute, an equitable or legal discharge or defense of the Borrower for the Obligations, or of such Guarantor under the guarantee contained in Article II, or with respect to the collateral security provided by such Grantor herein, or which might be available to a surety or guarantor, in bankruptcy or in any other instance.

(b) Each Grantor hereby waives to the extent permitted by law: (i) except as expressly provided otherwise in any Loan Document, all notices to such Grantor, or to any other Person, including, but not limited to, notices of the acceptance of this Agreement, the guarantee contained in Article II or the provision of collateral security provided herein, or the creation, renewal, extension, modification or accrual of any Secured Obligations, or notice of or proof of reliance by the Administrative Agent or any other Secured Party upon the guarantee contained in Article II or upon the collateral security provided herein, or of default in the payment or performance of any of the Secured Obligations owed to the Administrative Agent or any other Secured Party and enforcement of any right or remedy with respect thereto, or notice of any other matters relating thereto; the Secured Obligations, and any of them, shall conclusively be deemed to have been created, contracted or incurred, or renewed, extended, amended or waived, in reliance upon the guarantee contained in Article II and the collateral security provided herein and no notice of creation of the Secured Obligations or any extension of credit already or hereafter contracted by or extended to the Borrower need be given to any Grantor, and all dealings between the Borrower and any of the Grantors, on the one hand, and the Administrative Agent and the other Secured Parties, on the other hand, likewise shall be conclusively presumed to have been had or consummated in reliance upon the guarantee contained in Article II and on the collateral security provided herein; (ii) diligence and demand of payment, presentment, protest, dishonor and notice of dishonor; (iii) any statute of limitations affecting any Grantor's liability hereunder or the enforcement thereof; (iv) all rights of revocation with respect to the Secured Obligations, the guarantee contained in Article II and the provision of collateral security

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herein; and (v) all principles or provisions of law which conflict with the terms of this Agreement and which can, as a matter of law, be waived.

(c) When making any demand hereunder or otherwise pursuing its rights and remedies hereunder against any Grantor, the Administrative Agent or any other Secured Party may, but shall be under no obligation to, join or make a similar demand on or otherwise pursue or exhaust such rights and remedies as it may have against the Borrower, any other Grantor or any other Person or against any collateral security or guarantee for the Secured Obligations or any right of offset with respect thereto, and any failure by the Administrative Agent or any other Secured Party to make any such demand, to pursue such other rights or remedies or to collect any payments from the Borrower, any other Grantor or any other Person or to realize upon any such collateral security or guarantee or to exercise any such right of offset, or any release of the Borrower, any other Grantor or any other Person or any such collateral security, guarantee or right of offset, shall not relieve any Grantor of any obligation or liability hereunder, and shall not impair or affect the rights and remedies, whether express, implied or available as a matter of law, of the Administrative Agent or any other Secured Party against any Grantor. For the purposes hereof, "demand" shall include the commencement and continuance of any legal proceedings. Neither the Administrative Agent nor any other Secured Party shall have any obligation to protect, secure, perfect or insure any Lien at any time held by it as security for the Secured Obligations or for the guarantee contained in Article II or any property subject thereto.

(d) WITHOUT LIMITING THE GENERALITY OF ANY OTHER WAIVER OR OTHER PROVISION SET FORTH IN THIS AGREEMENT (INCLUDING, WITHOUT LIMITATION, SECTION 10.12), EACH GRANTOR HEREBY ABSOLUTELY, KNOWINGLY, UNCONDITIONALLY, AND EXPRESSLY WAIVES AND AGREES NOT TO ASSERT ANY AND ALL BENEFITS OR DEFENSES ARISING DIRECTLY OR INDIRECTLY UNDER ANY ONE OR MORE OF CALIFORNIA CIVIL CODE SECTIONS 2787 THROUGH 2855, INCLUSIVE, 2899 and 3433, UCC SECTIONS 3116, 3118, 3119, 3419, 3605, 9504, AND 9507, AND CHAPTER 2 OF TITLE 14 OF PART 4 OF DIVISION 3 OF THE CALIFORNIA CIVIL CODE OR ANY OTHER COMPARABLE PROVISIONS OF APPLICABLE LAW.

Section 4.2 No Subrogation, Contribution or Reimbursement. Until the Termination Date, notwithstanding any payment made by any Grantor hereunder or any set-off or application of funds of any Grantor by the Administrative Agent or any other Secured Party, no Grantor shall be entitled to be subrogated to any of the rights of the Administrative Agent or any other Secured Party against the Borrower or any other Grantor or any collateral security or guarantee or right of offset held by the Administrative Agent or any other Secured Party for the payment of the Secured Obligations, nor shall any Grantor seek or be entitled to seek any indemnity, exoneration, participation, contribution or reimbursement from the Borrower or any other Grantor in respect of payments made by such Grantor hereunder, and each Grantor hereby expressly waives, releases and agrees not to exercise any or all such rights of subrogation, reimbursement, indemnity and contribution. Each Grantor further agrees that to the extent that such waiver and release set forth herein is found by a court of competent jurisdiction to be void or voidable for any reason, any rights of subrogation, reimbursement, indemnity and contribution such Grantor may have against the Borrower or any other Grantor or against any collateral or

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security or guarantee or right of offset held by the Administrative Agent or any other Secured Party shall be junior and subordinate to any rights the Administrative Agent and the other Secured Parties may have against the Borrower and such Grantor and to all right, title and interest the Administrative Agent and the other Secured Parties may have in such collateral or security or guarantee or right of offset. The Administrative Agent, for the benefit of the Secured Parties, may use, sell or dispose of any item of collateral or security as it sees fit without regard to any subrogation rights any Grantor may have, and upon any disposition or sale, any rights of subrogation any Grantor may have shall terminate.

ARTICLE V

REPRESENTATIONS AND WARRANTIES

To induce the Administrative Agent and the other Secured Parties to enter into the Credit Agreement and the other Loan Documents, to induce the Lenders and the Issuing Bank to make their respective extensions of credit to the Borrower thereunder and to induce the Lender-Related Hedge Providers and the Bank Product Providers to enter into Hedging Obligations and Bank Product Obligations with the Grantors, each Grantor represents and warrants to the Administrative Agent and each other Secured Party as follows:

Section 5.1 Confirmation of Representations in Credit Agreement. Each Grantor represents and warrants to the Secured Parties that the representations and warranties set forth in Article IV of the Credit Agreement as they relate to such Grantor (in its capacity as a Loan Party or a Subsidiary of the Parent, as the case may be) or to the Loan Documents to which such Grantor is a party are true and correct in all material respects (without duplication of any materiality qualifier therein); provided that each reference in each such representation and warranty to the Borrower's knowledge shall, for the purposes of this Section, be deemed to be a reference to such Guarantor's knowledge.

Section 5.2 Benefit to the Guarantors. As of the Closing Date, the Borrower is a member of an affiliated group of companies that includes each Guarantor, and the Borrower and the Guarantors are engaged in related businesses permitted pursuant to Section 7.3(b) of the Credit Agreement. Each Guarantor is a Subsidiary of the Borrower or the Parent, and the guaranty and surety obligations of each Guarantor pursuant to this Agreement reasonably may be expected to benefit, directly or indirectly, such Guarantor; and each Guarantor has determined that this Agreement is necessary and convenient to the conduct, promotion and attainment of the business of such Guarantor and the Borrower.

Section 5.3 Pledged Securities; Notes.

(a) All of such Grantor's Pledged Securities are duly authorized, validly issued, fully paid and non-assessable, and are owned and held by such Grantor, free and clear of any Liens, other than those created pursuant to this Agreement and save that under the articles of Content Media Corporation plc, that company has a lien over shares issued to their shareholders until such time as the necessary amendments to the articles have been made in accordance with Section 5.7 under an English debenture entered into by the Guarantors incorporated in England and Wales in favor of the Administrative Agent on or about the date of this Agreement, and there

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are no restrictions on the transfer of such Pledged Securities other than as a result of this Agreement, the Credit Agreement or applicable law and save that under the articles of Content West Limited and Content Media Corporation plc, the directors have the right to refuse to register a transfer of shares.

(b) As of the date hereof, there are no outstanding rights, warrants, options, conversion or similar rights currently outstanding with respect to, and no agreements to purchase or otherwise acquire, any Capital Stock or any other Stock Equivalent of any Issuer; and there are no securities or obligations of any kind convertible into any Capital Stock or any other Stock Equivalent of any Issuer.

(c) Such Grantor's Pledged Securities (i) are not dealt in or traded on a securities exchange or in a securities market and (ii) are a Security governed by Article 8 of the UCC.

(d) Schedule 2 hereto sets forth all such Grantor's Pledged Securities and Notes as of the date hereof.

Section 5.4 Filing Offices. Schedule 3 hereto sets forth the appropriate office where UCC financing statements are required to be filed against any Grantor in order to perfect the Administrative Agent's security interests in the Collateral, to the extent such security interests can be perfected by filing under the UCC. No Grantor has authenticated any agreement authorizing any secured party thereunder to file a financing statement with respect to any of the Collateral, except with respect to Liens expressly permitted under the Credit Agreement.

Section 5.5 Prior Names, Prior Chief Executive Offices. Schedule 4 correctly sets forth (a) all names and trade names that such Grantor has used in the last five years and (b) the chief executive office of such Grantor over the last five years (if different from that which is set forth in Schedule 4.15 of the Credit Agreement).

Section 5.6 Goods. No portion of the Collateral constituting Goods with an aggregate value of \$100,000 or more is at any time in the possession of a bailee that has issued a negotiable or non-negotiable document covering such Collateral.

Section 5.7 Chattel Paper. No Collateral constituting Chattel Paper or Instruments contains any statement therein to the effect that such Collateral has been assigned to an identified party other than the Administrative Agent, and the grant of a security interest in such Collateral in favor of the Administrative Agent hereunder does not violate the rights of any other Person as a secured party.

Section 5.8 Truth of Information; Accounts. All information with respect to the Collateral set forth in any schedule, certificate or other writing at any time heretofore or hereafter furnished by such Grantor to the Administrative Agent or any other Secured Party, and all other written information heretofore or hereafter furnished by such Grantor to the Administrative Agent or any other Secured Party, is and will be true and correct in all material respects as of the date furnished. The amount represented by such Grantor to the Administrative Agent and the other Secured Parties from time to time as owing by each Account Debtor or by all Account

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Debtors in respect of the Accounts, Chattel Paper and Payment Intangibles will at such time be the correct amount actually owing by such Account Debtor or Account Debtors thereunder.

Section 5.9 Governmental Obligors. None of the Account Debtors on such Grantor's Accounts, Chattel Paper or Payment Intangibles is a Governmental Authority, except to the extent such Accounts, Chattel Paper or Payment Intangibles have an aggregate value of less than \$50,000.

Section 5.10 Copyrights, Patents and Trademarks. Schedule 5 includes all Patents and Patent Licenses owned by such Grantor in its own name as of the Closing Date. Schedule 4.24 to the Credit Agreement includes (i) all Copyrights and Copyright Licenses owned by such Grantor in its own name as of the Closing Date and (ii) all Trademarks and Trademark Licenses owned by such Grantor in its own name as of the Closing Date. To the best of each such Grantor's knowledge, each Patent and Trademark is valid, subsisting, unexpired and enforceable and has not been abandoned. Except as set forth in any such Schedule, none of such Patents, Trademarks and Copyrights is the subject of any licensing or franchise agreement. No holding, decision or judgment has been rendered by any Governmental Authority which would limit, cancel or question the validity of any Patent, Trademark or Copyright. No action or proceeding is pending (i) seeking to limit, cancel or question the validity of any Patent, Trademark or Copyright, or (ii) which, if adversely determined, would have a material adverse effect on the value of any Patent, Trademark or Copyright.

Section 5.11 Ownership. Each Grantor is the legal and beneficial owner of its Collateral and has the right to pledge, sell, assign or transfer the same. There is no Adverse Claim with respect to the Collateral governed by Article 8 of the UCC.

Section 5.12 Commercial Tort Claims. Schedule 6 sets forth all Commercial Tort Claims of such Grantor in existence as of the Closing Date.

Section 5.13 Letter-of-Credit Rights. Schedule 7 correctly sets forth all letters of credit under which such Grantor is named as the beneficiary in existence as of the Closing Date.

ARTICLE VI

COVENANTS

Each Grantor covenants and agrees with the Administrative Agent and the other Secured Parties that, from and after the date of this Agreement and until the Termination Date:

Section 6.1 Covenants in Credit Agreement. In the case of each Guarantor, such Guarantor shall take, or shall refrain from taking, as the case may be, each action that is necessary to be taken or not taken, as the case may be, so that no Default or Event of Default is caused by the failure to take such action or by refraining from taking such action by such Guarantor or any of its Subsidiaries.

Section 6.2 Maintenance of Perfected Security Interest; Further Documentation.

(a) Such Grantor shall maintain the security interest created by this Agreement as a perfected security interest having at least the priority described in Section 4.20 of the Credit Agreement and shall defend such security interest against the claims and demands of all Persons whomsoever, except with respect to Liens expressly permitted under Section 7.2 of the Credit Agreement.

(b) At any time and from time to time, upon the request of the Administrative Agent or any other Secured Party, and at the sole expense of such Grantor, such Grantor will promptly and duly give, execute, deliver, indorse, file or record any and all financing statements, continuation statements, amendments, notices (including, without limitation, notifications to financial institutions and any other Person), contracts, agreements, assignments, certificates, stock powers or other instruments, obtain any and all governmental approvals and consents and take or cause to be taken any and all steps or acts that may be necessary or advisable or as the Administrative Agent may reasonably request to create, perfect, establish the priority of, or to preserve the validity, perfection or priority of, the Liens granted by this Agreement or to enable the Administrative Agent or any other Secured Party to enforce its rights, remedies, powers and privileges under this Agreement with respect to such Liens or to otherwise obtain or preserve the full benefits of this Agreement and the rights, powers and privileges herein granted.

(c) Without limiting the obligations of the Grantors under subsection (b) of this Section: (i) upon the request of the Administrative Agent or any other Secured Party, such Grantor shall take or cause to be taken all actions (other than any actions required to be taken by the Administrative Agent) requested by the Administrative Agent to cause the Administrative Agent to (A) have "control" (within the meaning of Sections 9-104, 9-105, 9-106, and 9-107 of the UCC) over any Collateral constituting Deposit Accounts, Electronic Chattel Paper, Investment Property (including the Pledged Securities), or Letter-of-Credit Rights, including, without limitation, executing and delivering any agreements, in form and substance satisfactory to the Administrative Agent, with securities intermediaries, issuers or other Persons in order to establish "control", and each Grantor shall promptly notify the Administrative Agent and the other Secured Parties of such Grantor's acquisition of any such Collateral, and (B) be a "protected purchaser" (as defined in Section 8-303 of the UCC); (ii) with respect to Collateral, other than certificated securities and Goods covered by a document in the possession of a Person other than such Grantor or the Administrative Agent, such Grantor shall obtain written acknowledgment that such Person holds possession for the Administrative Agent's benefit; and (iii) with respect to any Collateral constituting Goods that are in the possession of a bailee, such Grantor shall provide prompt notice to the Administrative Agent and the other Secured Parties of any such Collateral then in the possession of such bailee, and such Grantor shall take or cause to be taken all actions (other than any actions required to be taken by the Administrative Agent or any other Secured Party) necessary or requested by the Administrative Agent to cause the Administrative Agent to have a perfected security interest in such Collateral under applicable law.

(d) This Section and the obligations imposed on each Grantor by this Section shall be interpreted as broadly as possible in favor of the Administrative Agent and the other Secured Parties in order to effectuate the purpose and intent of this Agreement.

Section 6.3 Maintenance of Records. Such Grantor will keep and maintain at its own cost and expense satisfactory and complete records of the Collateral, including, without limitation, a record of all payments received and all credits granted with respect to the Accounts comprising any part of the Collateral. For the Administrative Agent's and the other Secured Parties' further security, the Administrative Agent, for the ratable benefit of the Secured Parties, shall have a security interest in all of such Grantor's books and records pertaining to the Collateral.

Section 6.4 Further Identification of Collateral. Such Grantor will furnish to the Administrative Agent and the other Secured Parties from time to time, at such Grantor's sole cost and expense, statements and schedules further identifying and describing the Collateral and such other reports in connection with the Collateral as the Administrative Agent may reasonably request, all in reasonable detail.

Section 6.5 Changes in Names, Locations. Such Grantor recognizes that financing statements pertaining to the Collateral have been or may be filed where such Grantor is organized. Without limitation of any other covenant herein, such Grantor will not cause or permit (i) any change to be made in its legal name, identity or corporate, limited liability company, or limited partnership structure or (ii) any change to (A) the identity of any warehouseman, common carrier, other third party transporter, bailee or any agent or processor in possession or control of any Collateral or (B) such Grantor's jurisdiction of organization, unless such Grantor shall have first (1) notified the Administrative Agent of such change at least 30 days prior to the date of such change, and (2) taken all action reasonably requested by the Administrative Agent for the purpose of maintaining the perfection and priority of the Administrative Agent's security interests under this Agreement, and unless such Grantor shall otherwise be in compliance with Section 7.3 of the Credit Agreement. In any notice furnished pursuant to this Section, such Grantor will expressly state in a conspicuous manner that the notice is required by this Agreement and contains facts that may require additional filings of financing statements or other notices for the purposes of continuing perfection of the Administrative Agent's security interest in the Collateral.

Section 6.6 Compliance with Contractual Obligations. Such Grantor will perform and comply in all material respects with all of its contractual obligations relating to the Collateral.

Section 6.7 Limitations on Dispositions of Collateral. The Administrative Agent and the other Secured Parties do not authorize the Grantors to, and each Grantor agrees not to, sell, transfer, lease or otherwise dispose of any of the Collateral, or attempt, offer or contract to do so, except to the extent expressly permitted by the Credit Agreement.

Section 6.8 Pledged Securities.

(a) If such Grantor shall become entitled to receive or shall receive any stock certificate or other instrument (including, without limitation, any certificate or instrument representing a dividend or a distribution in connection with any reclassification, increase or reduction of capital or any certificate or instrument issued in connection with any reorganization), option or rights in respect of the Capital Stock or other equity interests of any

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nature of any Issuer, whether in addition to, in substitution of, as a conversion of, or in exchange for, any shares (or such other interests) of the Pledged Securities, or otherwise in respect thereof, except as otherwise provided herein or in the Credit Agreement, such Grantor shall accept the same as the agent of the Administrative Agent and the other Secured Parties, hold the same in trust for the Administrative Agent and the other Secured Parties and deliver the same forthwith to the Administrative Agent in the exact form received, duly indorsed by such Grantor to the Administrative Agent, if required, together with an undated stock power or other equivalent instrument of transfer acceptable to the Administrative Agent covering such certificate or instrument duly executed in blank by such Grantor and with, if the Administrative Agent so requests, signature guaranteed, to be held by the Administrative Agent, subject to the terms hereof, as additional collateral security for the Secured Obligations.

(b) Without the prior written consent of the Administrative Agent, such Grantor will not (i) unless otherwise permitted hereby, vote to enable, or take any other action to permit, any Issuer to issue any Capital Stock or other equity interests of any nature or to issue any other securities or interests convertible into or granting the right to purchase or exchange for any Capital Stock or other equity interests of any nature of any Issuer, (ii) sell, assign, transfer, exchange or otherwise dispose of, or grant any option with respect to, the Pledged Securities or Proceeds thereof (except pursuant to a transaction expressly permitted by the Credit Agreement), (iii) create, incur or permit to exist any Lien (except for Liens expressly permitted under Section 7.2 of the Credit Agreement) or option in favor of, or any claim of any Person with respect to, any of the Pledged Securities or Proceeds thereof, or any interest therein, except for the security interests created by this Agreement or (iv) enter into any agreement or undertaking restricting the right or ability of such Grantor or the Administrative Agent to sell, assign or transfer any of the Pledged Securities or Proceeds thereof.

(c) In the case of each Grantor which is an Issuer, and each other Issuer that executes the Acknowledgment and Consent in the form of Annex III (which the applicable Grantor shall use its commercially reasonable efforts to obtain from each such other Issuer), such Issuer agrees that (i) it will be bound by the terms of this Agreement relating to the Pledged Securities issued by it and will comply with such terms insofar as such terms are applicable to it, (ii) it will notify the Administrative Agent promptly in writing of the occurrence of any of the events described in subsection (a) of this Section with respect to the Pledged Securities issued by it and (iii) the terms of Section 7.1(c) and Section 7.6 shall apply to it, *mutatis mutandis*, with respect to all actions that may be required of it pursuant to Section 7.1(c) or Section 7.6 with respect to the Pledged Securities issued by it.

(d) Such Grantor shall furnish to the Administrative Agent such powers and other equivalent instruments of transfer as may be required by the Administrative Agent to assure the transferability of and the perfection of the security interest in the Pledged Securities when and as often as may be reasonably requested by the Administrative Agent.

(e) If any Grantor acquires any Pledged Securities after executing this Agreement, it shall execute a Supplement to this Agreement in the form of Annex II with respect to such Pledged Securities and deliver such Supplement to the Administrative Agent promptly thereafter.

Section 6.9 Instruments and Tangible Chattel Paper. If any amount payable under or in connection with any of the Collateral shall be or become evidenced by any Instrument or Tangible Chattel Paper and the value of such Instruments and Tangible Chattel Paper in the aggregate is \$100,000 or more, each such Instrument or Tangible Chattel Paper, shall be delivered to the Administrative Agent as soon as practicable, duly endorsed in a manner satisfactory to the Administrative Agent to be held as Collateral pursuant to this Agreement.

Section 6.10 Defense of Intellectual Property. In the event that any Copyright, Patent or Trademark included in the Collateral is infringed, misappropriated or diluted by a third party, such Grantor shall promptly notify the Administrative Agent after it learns thereof and shall, unless such Grantor shall reasonably determine that such Copyright, Patent or Trademark is immaterial to such Grantor which determination such Grantor shall promptly report to the Administrative Agent, promptly sue for infringement, misappropriation or dilution, to seek injunctive relief where appropriate and to recover any and all damages for such infringement, misappropriation or dilution, or take such other actions as such Grantor shall reasonably deem appropriate under the circumstances to protect such Copyright, Patent or Trademark.

Section 6.11 Commercial Tort Claims. If such Grantor shall at any time hold or acquire a Commercial Tort Claim that satisfies the requirements of the following sentence, such Grantor shall, within 30 days after such Commercial Tort Claim satisfies such requirements, notify the Administrative Agent in a writing signed by such Grantor containing a brief description thereof, and granting to the Administrative Agent in such writing (for the benefit of the Secured Parties) a security interest therein and in the Proceeds thereof, all upon the terms of this Agreement, with such writing to be in form and substance reasonably satisfactory to the Administrative Agent. The provisions of the preceding sentence shall apply only to a Commercial Tort Claim that satisfies the following requirements: (i) the monetary value claimed by or payable to the relevant Grantor in connection with such Commercial Tort Claim shall exceed \$100,000; and (ii) either (A) such Grantor shall have filed a law suit or counterclaim or otherwise commenced legal proceedings (including, without limitation, arbitration proceedings) against the Person against whom such Commercial Tort Claim is made, or (B) such Grantor and the Person against whom such Commercial Tort Claim is asserted shall have entered into a settlement agreement with respect to such Commercial Tort Claim. In addition, to the extent that the existence of any Commercial Tort Claim held or acquired by any Grantor is disclosed by such Grantor in any public filing with the Securities Exchange Commission or any successor thereto or analogous Governmental Authority, or to the extent that the existence of any such Commercial Tort Claim is disclosed in any press release issued by any Grantor, then, upon the request of the Administrative Agent, the relevant Grantor shall, within 30 days after such request is made, transmit to the Administrative Agent and the other Secured Parties a writing signed by such Grantor containing a brief description of such Commercial Tort Claim and granting to the Administrative Agent in such writing (for the benefit of the Secured Parties) a security interest therein and in the Proceeds thereof, all upon the terms of this Agreement, with such writing to be in form and substance reasonably satisfactory to the Administrative Agent.

Section 6.12 Required Notifications. Such Grantor shall notify the Administrative Agent, in writing, promptly upon any authorized officer, manager or member-manager of such Grantor obtaining knowledge of: (a) any Lien on any of its Collateral which would adversely

affect the ability of the Administrative Agent to exercise any of its remedies hereunder, (b) either (i) the institution of any action, suit, proceeding, investigation or arbitration by any Governmental Authority or other Person against or adversely affecting its Collateral (each, a "Proceeding") or (ii) the threat of any Proceeding, (c) any material development in any Proceeding described in the preceding clauses (b)(i) or (b)(ii), or (d) the occurrence of any other event which could reasonably be expected to impair the value of any of its Collateral or the security interests created hereby. Additionally, such Grantor shall (x) upon written request by the Administrative Agent or the Required Lenders, promptly give the Administrative Agent written notice of the status of any Proceeding and (y) provide such other information as from time to time is available to such Grantor to enable the Administrative Agent and the Lenders to evaluate any matter identified in any notice given to the Administrative Agent pursuant to the preceding sentence.

Section 6.13 No Insolvency Actions. Such Grantor shall not institute nor consent to the institution of any proceeding under any Debtor Relief Law with respect to such Grantor or any Issuer, and not make (nor permit any Issuer to make) an assignment for the benefit of creditors; nor apply for nor consent to the appointment of any receiver, trustee, custodian, conservator, liquidator, rehabilitator or similar officer for such Grantor or any Issuer or for all or any material part of any such Person's property.

ARTICLE VII

REMEDIAL PROVISIONS

Section 7.1 Pledged Securities.

(a) Unless an Event of Default shall have occurred and be continuing and the Administrative Agent shall have given notice to the relevant Grantor of the Administrative Agent's intent to exercise its corresponding rights pursuant to subsection (b) of this Section, each Grantor shall be permitted to receive all cash dividends paid in respect of the Pledged Securities paid in the normal course of business of the relevant Issuer, to the extent permitted in the Credit Agreement, and to exercise all voting and corporate rights with respect to the Pledged Securities.

(b) If an Event of Default shall occur and be continuing, then at any time in the Administrative Agent's discretion, without notice, (i) the Administrative Agent shall have the right to receive any and all cash dividends, payments or other Proceeds paid in respect of the Pledged Securities and make application thereof to the Obligations in accordance with Section 8.2 of the Credit Agreement, and (ii) any or all of the Pledged Securities shall be registered in the name of the Administrative Agent or its nominee, and the Administrative Agent or its nominee may thereafter exercise (x) all voting, corporate and other rights pertaining to such Pledged Securities at any meeting of shareholders (or other equivalent body) of the relevant Issuer or Issuers or otherwise and (y) any and all rights of conversion, exchange and subscription and any other rights, privileges or options pertaining to such Pledged Securities as if it were the absolute owner thereof (including, without limitation, the right to exchange at its discretion any and all of the Pledged Securities upon the merger, consolidation, reorganization, recapitalization or other fundamental change in the organizational structure of any Issuer, or upon the exercise by any Grantor or the Administrative Agent of any right, privilege or option pertaining to such Pledged

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Securities, and in connection therewith, the right to deposit and deliver any and all of the Pledged Securities with any committee, depository, transfer agent, registrar or other designated agency upon such terms and conditions as the Administrative Agent may determine), all without liability except to account for property actually received by it, but the Administrative Agent shall have no duty to any Grantor to exercise any such right, privilege or option and shall not be responsible for any failure to do so or delay in so doing.

(c) Each Grantor hereby authorizes and instructs each Issuer of any Pledged Securities pledged by such Grantor hereunder (and each Issuer party hereto hereby agrees) to (i) comply with any instruction received by it from the Administrative Agent in writing (x) after an Event of Default has occurred and is continuing and (y) that is otherwise in accordance with the terms of this Agreement, without any other or further instructions from such Grantor, and each Grantor agrees that each Issuer shall be fully protected in so complying, and (ii) unless otherwise expressly permitted hereby, pay any dividends or other payments with respect to the Pledged Securities directly to the Administrative Agent.

(d) After the occurrence and during the continuation of an Event of Default, if the Issuer of any Pledged Securities is the subject of bankruptcy, insolvency, receivership, custodianship or other proceedings under the supervision of any Governmental Authority, then all rights of the Grantor in respect thereof to exercise the voting and other consensual rights which such Grantor would otherwise be entitled to exercise with respect to the Pledged Securities issued by such Issuer shall cease, and all such rights shall thereupon become vested in the Administrative Agent who shall thereupon have the sole right to exercise such voting and other consensual rights, but the Administrative Agent shall have no duty to exercise any such voting or other consensual rights and shall not be responsible for any failure to do so or delay in so doing.

Section 7.2 Proceeds. If a Grantor receives payment from any Person or proceeds under a letter of credit or otherwise, which payment should have been remitted directly to the Collection Account, such Grantor shall promptly remit (and in any event no later than 10 Business Days after receipt thereof) such payment or proceeds to the Collection Account to be applied in accordance with the terms of the Credit Agreement.

Section 7.3 Grantors to Hold in Trust. Upon the occurrence and during the continuance of an Event of Default (or a Default under Section 8.1(h) of the Credit Agreement), each Grantor will, upon receipt by it of any revenue, income, profits or other sums in which a security interest is granted by this Agreement, payable pursuant to any agreement or otherwise, or of any check, draft, note, trade acceptance or other instrument evidencing an obligation to pay any such sum, hold the sum or instrument in trust for the Administrative Agent (for the benefit of the Secured Parties), segregate such sum or instrument from their own assets and forthwith, without any notice, demand or other action whatsoever (all notices, demands, or other actions on the part of the Secured Parties being expressly waived), endorse, transfer and deliver any such sums or instruments or both, to the Administrative Agent to be applied to the repayment of the Obligations in accordance with the provisions of Section 8.2 of the Credit Agreement.

Section 7.4 Collections, Etc. Upon the occurrence and during the continuance of an Event of Default, the Administrative Agent may, in its sole discretion, in its name (on behalf of

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the Secured Parties) or in the name of any Grantor or otherwise, demand, sue for, collect or receive any money or property at any time payable or receivable on account of or in exchange for, or make any compromise or settlement deemed desirable with respect to, any of the Collateral, but shall be under no obligation to do so, or the Administrative Agent may extend the time of payment, arrange for payment in installments, or otherwise modify the terms of, or release, any of the Collateral, without thereby incurring responsibility to, or discharging or otherwise affecting any liability of, any Grantor. The Administrative Agent will not be required to take any steps to preserve any rights against parties with prior claims on the Collateral. Upon the occurrence and during the continuance of an Event of Default, if any Grantor fails to make any payment or take any action required hereunder, the Administrative Agent may make such payments and take all such actions as the Administrative Agent reasonably deems necessary to protect the Administrative Agent's (on behalf of the Secured Parties) security interests in the Collateral and the value thereof, and the Administrative Agent is hereby authorized (without limiting the general nature of the authority hereinabove conferred) to pay, purchase, contest or compromise any Liens that in the judgment of the Administrative Agent appear to be equal to, prior to, or superior to, the security interest of the Administrative Agent (on behalf of the Secured Parties) in the Collateral (to the extent not expressly permitted by Section 4.20 of the Credit Agreement to be superior to the Liens of the Administrative Agent) and any Liens not expressly permitted by the Credit Agreement.

Section 7.5 UCC and Other Remedies.

(a) If an Event of Default shall occur and be continuing, the Administrative Agent, on behalf of the Secured Parties, may exercise in its discretion, in addition to all other rights, remedies, powers and privileges granted to them in this Agreement, the other Loan Documents, and in any other instrument or agreement securing, evidencing or relating to the Secured Obligations, all rights, remedies, powers and privileges of a secured party under the UCC (regardless of whether the UCC is in effect in the jurisdiction where such rights, remedies, powers or privileges are asserted) or any other applicable law or otherwise available at law or equity. Without limiting the generality of the foregoing, the Administrative Agent, without demand of performance or other demand, presentment, protest, advertisement or notice of any kind (except any notice required by law referred to below) to or upon any Grantor or any other Person (all and each of which demands, presentments, protests, advertisements and notices are hereby waived), may in such circumstances forthwith collect, receive, appropriate and realize upon the Collateral, or any part thereof, and/or may forthwith sell, lease, assign, give option or options to purchase, or otherwise dispose of and deliver the Collateral or any part thereof (or contract to do any of the foregoing), in one or more parcels at public or private sale or sales, at any exchange, broker's board or office of the Administrative Agent or any other Secured Party or elsewhere upon such terms and conditions as it may deem advisable and at such prices as it may deem best, for cash or on credit or for future delivery without assumption of any credit risk. The Administrative Agent or any other Secured Party shall have the right upon any such public sale or sales, and, to the extent permitted by law, upon any such private sale or sales, to purchase the whole or any part of the Collateral so sold, free of any right or equity of redemption in any Grantor, which right or equity is hereby waived and released. If an Event of Default shall occur and be continuing, each Grantor further agrees, at the Administrative Agent's request, to assemble the Collateral and make it available to the Administrative Agent at places which the

Administrative Agent shall reasonably select, whether at such Grantor's premises or elsewhere. Any such sale or transfer by the Administrative Agent either to itself or to any other Person shall be absolutely free from any claim of right by any Grantor, including any equity or right of redemption, stay or appraisal which such Grantor has or may have under any rule of law, regulation or statute now existing or hereafter adopted. Upon any such sale or transfer, the Administrative Agent shall have the right to deliver, assign and transfer to the purchaser or transferee thereof the Collateral so sold or transferred. The Administrative Agent shall apply the net proceeds of any action taken by it pursuant to this Section, after deducting all costs and expenses of every kind incurred in connection therewith or incidental to the care or safekeeping of any of the Collateral or in any way relating to the Collateral or the rights of the Administrative Agent and the other Secured Parties hereunder, including, without limitation, reasonable attorneys' fees and disbursements, to the payment in whole or in part of the Obligations, in accordance with Section 8.2 of the Credit Agreement, and only after such application and after the payment by the Administrative Agent of any other amount required by any provision of law, including, without limitation, Section 9-615 of the UCC, need the Administrative Agent account for the surplus, if any, to any Grantor. To the extent permitted by applicable law, each Grantor waives all claims, damages and demands it may acquire against the Administrative Agent or any other Secured Party arising out of the exercise by them of any rights hereunder. If any notice of a proposed sale or other disposition of Collateral shall be required by law, such notice shall be deemed reasonable and proper if given at least 10 days before such sale or other disposition.

(b) In the event that the Administrative Agent elects not to sell the Collateral, the Administrative Agent retains its rights to dispose of or utilize the Collateral or any part or parts thereof in any manner authorized or permitted by law or in equity and to apply the proceeds of the same towards payment of the Secured Obligations. Each and every method of disposition of the Collateral described in this Agreement shall constitute disposition in a commercially reasonable manner. The Administrative Agent may appoint any Person as agent to perform any act or acts necessary or incident to any sale or transfer of the Collateral.

Section 7.6 Private Sales of Pledged Securities. Each Grantor recognizes that the Administrative Agent may be unable to effect a public sale of any or all the Pledged Securities, by reason of certain prohibitions contained in the Securities Act and applicable state securities laws or otherwise, and may be compelled to resort to one or more private sales thereof to a restricted group of purchasers which will be obliged to agree, among other things, to acquire such securities for their own account for investment and not with a view to the distribution or resale thereof. Each Grantor acknowledges and agrees that any such private sale may result in prices and other terms less favorable than if such sale were a public sale and, notwithstanding such circumstances, agrees that any such private sale shall be deemed to have been made in a commercially reasonable manner. The Administrative 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 thereof to register such securities for public sale under the Securities Act, or under applicable state securities laws, even if such Issuer would agree to do so. Each Grantor agrees to use its best efforts to do or cause to be done all such other acts as may reasonably be necessary to make such sale or sales of all or any portion of the Pledged Securities pursuant to this Section valid and binding and in compliance with any and all other applicable Requirements of Law. Each Grantor further agrees that a breach of any of the covenants contained in this Section will cause

irreparable injury to the Administrative Agent and the other Secured Parties, that the Administrative Agent and the other Secured Parties have no adequate remedy at law in respect of such breach and, as a consequence, that each and every covenant contained in this Section shall be specifically enforceable against such Grantor, and such Grantor hereby waives and agrees not to assert any defenses against an action for specific performance of such covenants.

Section 7.7 Waiver; Deficiency. Each Grantor waives and agrees not to assert any rights or privileges which it may acquire under the UCC or any other applicable law. Each Grantor shall remain liable for any deficiency if the proceeds of any sale or other disposition of the Collateral are insufficient to pay the Obligations or its Guaranteed Obligations, as the case may be, and the fees and disbursements of any attorneys employed by the Administrative Agent or any other Secured Party to collect such deficiency.

Section 7.8 Non-Judicial Enforcement. The Administrative Agent may enforce its rights hereunder without prior judicial process or judicial hearing, and, to the extent permitted by law, each Grantor expressly waives any and all legal rights which might otherwise require the Administrative Agent to enforce its rights by judicial process.

ARTICLE VIII

THE ADMINISTRATIVE AGENT

Section 8.1 The Administrative Agent's Appointment as Attorney-in-Fact.

(a) Each Grantor hereby irrevocably constitutes and appoints the Administrative Agent and any officer or agent thereof, with full power of substitution, as its true and lawful attorney-in-fact with full irrevocable power and authority in the place and stead of such Grantor and in the name of such Grantor or in its own name, for the purpose of carrying out the terms of this Agreement, to take any and all reasonably appropriate action and to execute any and all documents and instruments which may be reasonably necessary or desirable to accomplish the purposes of this Agreement, and, without limiting the generality of the foregoing, during such duration each Grantor hereby gives the Administrative Agent the power and right, on behalf of such Grantor, without notice to or assent by such Grantor, to do any or all of the following:

(i) pay or discharge Taxes and Liens levied or placed on or threatened against the Collateral, effect any repairs or any insurance called for by the terms of this Agreement and pay all or any part of the premiums therefor and the costs thereof;

(ii) execute, in connection with any sale provided for in Section 7.5 or Section 7.6, any endorsements, assignments or other instruments of conveyance or transfer with respect to the Collateral; and

(iii) (A) direct any party liable for any payment under any of the Collateral to make payment of any and all moneys due or to become due thereunder directly to the Administrative Agent or as the Administrative Agent shall direct; (B) take possession of and indorse and collect any checks, drafts, notes, acceptances or other

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instruments for the payment of moneys due under any Account, Instrument, General Intangible, Chattel Paper or Payment Intangible or with respect to any other Collateral, and to file any claim or to take any other action or proceeding in any court of law or equity or otherwise deemed appropriate by the Administrative Agent for the purpose of collecting any or all such moneys due under any Account, Instrument or General Intangible or with respect to any other Collateral whenever payable; (C) ask or demand for, collect, and receive payment of and receipt for any and all moneys, claims and other amounts due or to become due at any time in respect of or arising out of any Collateral; (D) sign and indorse any invoices, freight or express bills, bills of lading, storage or warehouse receipts, drafts against debtors, assignments, verifications, notices and other documents in connection with any of the Collateral; (E) receive, change the address for delivery, open and dispose of mail addressed to any Grantor, and execute, assign and indorse negotiable and other instruments for the payment of money, documents of title or other evidences of payment, shipment or storage for any form of Collateral on behalf of and in the name of any Grantor; (F) commence and prosecute any suits, actions or proceedings at law or in equity in any court of competent jurisdiction to collect the Collateral or any portion thereof and to enforce any other right in respect of any Collateral; (G) defend any suit, action or proceeding brought against such Grantor with respect to any Collateral; (H) settle, compromise or adjust any such suit, action or proceeding and, in connection therewith, give such discharges or releases as the Administrative Agent may deem appropriate; (I) assign any Patent or Trademark (along with the goodwill of the business to which any such Trademark pertains) throughout the world for such term or terms, on such conditions, and in such manner as the Administrative Agent shall in its sole discretion determine; and (J) generally, sell, transfer, pledge and make any agreement with respect to or otherwise deal with any of the Collateral as fully and completely as though the Administrative Agent were the absolute owner thereof for all purposes, and do, at the Administrative Agent's option and such Grantor's expense, at any time, or from time to time, all acts and things which the Administrative Agent deems necessary to protect, preserve or realize upon the Collateral and the Administrative Agent's and the other Secured Parties' security interests therein and to effect the intent of this Agreement, all as fully and effectively as such Grantor might do.

Anything in this subsection to the contrary notwithstanding, the Administrative Agent agrees that it will not exercise any rights under the power of attorney provided for in this subsection unless an Event of Default shall have occurred and be continuing. The Administrative Agent shall give the relevant Grantor notice of any action taken pursuant to this subsection when reasonably practicable; provided that the Administrative Agent shall have no liability for the failure to provide any such notice.

(b) If any Grantor fails to perform or comply with any of its agreements contained herein within the applicable grace periods, the Administrative Agent, at its option, but without any obligation so to do, may perform or comply, or otherwise cause performance or compliance, with such agreement. No such performance of any covenant or agreement by the Administrative Agent on behalf of any Grantor shall relieve such Grantor of any Default or Event of Default.

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(c) The expenses of the Administrative Agent incurred in connection with actions undertaken as provided in this Section, together with interest thereon at the rate for Default Interest from the date of payment by the Administrative Agent to the date reimbursed by the relevant Grantor, shall be payable by such Grantor to the Administrative Agent on demand.

(d) Each Grantor hereby ratifies all that said attorneys shall lawfully do or cause to be done by virtue hereof and in compliance herewith. All powers, authorizations and agencies contained in this Agreement are coupled with an interest and are irrevocable until this Agreement is terminated and the security interests created hereby are released.

Section 8.2 Duty of the Administrative Agent. The Administrative Agent's sole duty with respect to the custody, safekeeping and physical preservation of the Collateral in its possession, under Section 9-207 of the UCC or otherwise, shall be to deal with it in the same manner as the Administrative Agent deals with similar property for its own account, and the Administrative Agent shall be deemed to have exercised reasonable care in the custody and preservation of the Collateral in its possession if the Collateral is accorded treatment substantially equal to that which comparable secured parties accord comparable collateral. Neither the Administrative Agent, any other Secured Party nor any of their respective officers, directors, employees or agents shall be liable for failure to demand, collect or realize upon any of the Collateral or for any delay in doing so or shall be under any obligation to sell or otherwise dispose of any Collateral upon the request of any Grantor or any other Person or to take any other action whatsoever with regard to the Collateral or any part thereof. The powers conferred on the Administrative Agent and the other Secured Parties hereunder are solely to protect the Administrative Agent's and the other Secured Parties' interests in the Collateral and shall not impose any duty upon the Administrative Agent or any other Secured Party to exercise any such powers. The Administrative Agent and the other Secured Parties shall be accountable only for amounts that they actually receive as a result of the exercise of such powers, and neither they nor any of their officers, directors, employees or agents shall be responsible to any Grantor for any act or failure to act hereunder, except for their own gross negligence or willful misconduct as determined by a court of competent jurisdiction in a final and non-appealable judgment. To the fullest extent permitted by applicable law, the Administrative Agent shall be under no duty whatsoever to make or give any presentment, notice of dishonor, protest, demand for performance, notice of non-performance, notice of intent to accelerate, notice of acceleration, or other notice or demand in connection with any Collateral, or to take any steps necessary to preserve any rights against any Grantor or other Person or ascertaining or taking action with respect to calls, conversions, exchanges, maturities, tenders or other matters relative to any Collateral, whether or not it has or is deemed to have knowledge of such matters. Each Grantor, to the extent permitted by applicable law, waives any right of marshaling in respect of any and all Collateral, and waives any right to require the Administrative Agent or any other Secured Party to proceed against any Grantor or other Person, exhaust any Collateral or enforce any other remedy which the Administrative Agent or any other Secured Party now has or may hereafter have against any Grantor or other Person.

Section 8.3 Filing of Financing Statements. Pursuant to the UCC and any other applicable law, each Grantor authorizes the Administrative Agent, its counsel or its representative, at any time and from time to time, to file or record financing statements,

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continuation statements, amendments thereto and other filing or recording documents or instruments with respect to the Collateral without the signature of such Grantor in such form and in such offices as the Administrative Agent reasonably determines appropriate to perfect the security interests of the Administrative Agent under this Agreement. Additionally, each Grantor authorizes the Administrative Agent, its counsel or its representative, at any time and from time to time, to file or record such financing statements that describe the collateral covered thereby as "all assets of the Grantor", "all personal property of the Grantor" or words of similar effect. A photographic or other reproduction of this Agreement shall be sufficient as a financing statement or other filing or recording document or instrument for filing or recording in any jurisdiction.

Section 8.4 Authority of the Administrative Agent. Each Grantor acknowledges that the rights and responsibilities of the Administrative Agent under this Agreement with respect to any action taken by the Administrative Agent or the exercise or non-exercise by the Administrative Agent of any option, voting right, request, judgment or other right or remedy provided for herein or resulting or arising out of this Agreement shall, as between the Administrative Agent and the other Secured Parties, be governed by the Credit Agreement and by such other agreements with respect thereto as may exist from time to time among them, but, as between the Administrative Agent and the Grantors, the Administrative Agent shall be conclusively presumed to be acting as agent for the Secured Parties with full and valid authority so to act or refrain from acting, and no Grantor shall be under any obligation, or entitlement, to make any inquiry respecting such authority.

Section 8.5 Releases of Collateral. Subject to any applicable approval rights of the Lenders under the Credit Agreement, the Administrative Agent may release any of the Collateral from this Agreement without altering, varying or diminishing in any way the force, effect, lien, pledge or security interest of this Agreement as to any Collateral not expressly released, and the security interests created under this Agreement shall continue on all Collateral not expressly released.

Section 8.6 Quiet Enjoyment of Distributors. The Administrative Agent acknowledges its security interests in the Collateral pursuant to this Agreement and the other Collateral Documents may be subject to rights of Quiet Enjoyment (as defined below) of the Distributors (which are not Affiliates of any Loan Party) under existing and future Distribution Agreements. For the purpose hereof, "Quiet Enjoyment" shall mean, in connection with the rights of a Distributor which is not an Affiliate of any Loan Party under a Distribution Agreement, the Administrative Agent's agreement that its rights in the Collateral (held for the benefit of the Secured Parties) are subject to the rights of such Distributor to distribute, exhibit and/or exploit the Items of Product licensed to it under such Distribution Agreement, and to receive prints, tapes and other delivery items and/or to have access to preprint material, master tapes and other items to which such Distributor is entitled in connection therewith, and that, even if the Administrative Agent (for the benefit of the Secured Parties) shall become the owner of the Collateral in case of an Event of Default, the Administrative Agent's ownership rights shall be subject to the rights of such Distributor under such agreement, subject to a reservation by the Administrative Agent (for the benefit of the Secured Parties) of any rights available to the applicable Loan Party if such Distributor is in default under the applicable Distribution Agreement. The Administrative Agent agrees that, upon the reasonable request of a Loan Party,

it will provide written confirmation (in form and substance reasonably acceptable to the Administrative Agent) of such rights of Quiet Enjoyment to such Distributors under the Distribution Agreements.

Section 8.7 Assignment by the Administrative Agent. The Administrative Agent may from time to time assign its rights and obligations (including the security interests created) under this Agreement to a successor administrative agent appointed in accordance with the Credit Agreement, and such successor shall be entitled to all of the rights and remedies of the Administrative Agent under this Agreement in relation thereto.

Section 8.8 Secured Parties. Each Secured Party that is not a party to the Credit Agreement who obtains the benefit of this Agreement shall be deemed to have acknowledged and accepted the appointment of the Administrative Agent pursuant to the terms of the Credit Agreement, and with respect to the actions and omissions of the Administrative Agent hereunder or otherwise relating hereto that do or may affect such Secured Party, the Administrative Agent and each of its Affiliates shall be entitled to all of the rights, benefits and immunities conferred under Article IX of the Credit Agreement.

ARTICLE IX

SUBORDINATION OF INDEBTEDNESS

Section 9.1 Subordination of All Guarantor Claims. As used herein, the term “Guarantor Claims” shall mean all debts and obligations of the Borrower or any other Grantor to any Grantor, whether such debts and obligations now exist or are hereafter incurred or arise, or whether the obligation of the debtor thereon be direct, contingent, primary, secondary, several, joint and several, or otherwise, and irrespective of whether such debts or obligations be evidenced by note, contract, open account, or otherwise, and irrespective of the Person or Persons in whose favor such debts or obligations may, at their inception, have been or may hereafter be created, or the manner in which they have been or may hereafter be acquired. After the occurrence and during the continuation of an Event of Default, no Grantor shall receive or collect, directly or indirectly, from any obligor in respect thereof any amount upon the Guarantor Claims.

Section 9.2 Claims in Bankruptcy. In the event of receivership, bankruptcy, reorganization, arrangement, debtor’s relief or other insolvency proceedings involving any Grantor, the Administrative Agent on behalf of the Secured Parties shall have the right to prove their claim in any proceeding, so as to establish their rights hereunder and receive directly from the receiver, trustee or other court custodian dividends and payments which would otherwise be payable upon Guarantor Claims. Each Grantor hereby assigns such dividends and payments to the Administrative Agent for the benefit of the Secured Parties for application against the Secured Obligations as provided under Section 8.2 of the Credit Agreement. Should the Administrative Agent or any other Secured Party receive, for application upon the Secured Obligations, any such dividend or payment which is otherwise payable to any Grantor, and which, as between such Grantor, shall constitute a credit upon the Guarantor Claims, then upon payment in full of the Secured Obligations and termination of all Commitments, the intended recipient shall become subrogated to the rights of the Administrative Agent and the other

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Secured Parties to the extent that such payments to the Administrative Agent and the other Secured Parties on the Guarantor Claims have contributed toward the liquidation of the Secured Obligations, and such subrogation shall be with respect to that proportion of the Secured Obligations which would have been unpaid if the Administrative Agent and the other Secured Parties had not received dividends or payments upon the Guarantor Claims.

Section 9.3 Payments Held in Trust. In the event that, notwithstanding Section 9.1 and Section 9.2, any Grantor should receive any funds, payments, claims or distributions which are prohibited by such Sections, then it agrees (a) to hold in trust for the Administrative Agent and the other Secured Parties an amount equal to the amount of all funds, payments, claims or distributions so received, and (b) that it shall have absolutely no dominion over the amount of such funds, payments, claims or distributions except to pay them promptly to the Administrative Agent, for the benefit of the Secured Parties; and each Grantor covenants promptly to pay the same to the Administrative Agent.

Section 9.4 Liens Subordinate. Each Grantor agrees that, until the Secured Obligations are paid in full and all Commitments have terminated, any Liens securing payment of the Guarantor Claims shall be and remain inferior and subordinate to any Liens securing payment of the Secured Obligations, regardless of whether such encumbrances in favor of such Grantor, the Administrative Agent or any other Secured Party presently exist or are hereafter created or attach. Without the prior written consent of the Administrative Agent, no Grantor, during the period in which any of the Secured Obligations are outstanding or any of the Commitments are in effect, shall (a) exercise or enforce any creditor's right it may have against any debtor in respect of the Guarantor Claims, or (b) foreclose, repossess, sequester or otherwise take steps or institute any action or proceeding (judicial or otherwise, including, without limitation, the commencement of or joinder in any liquidation, bankruptcy, rearrangement, debtor's relief or insolvency proceeding) to enforce any Lien held by it.

Section 9.5 Notation of Records. Upon the request of the Administrative Agent, all promissory notes and all accounts receivable ledgers or other evidence of the Guarantor Claims accepted by or held by any Grantor shall contain a specific written notice thereon that the indebtedness evidenced thereby is subordinated under the terms of this Agreement.

ARTICLE X

MISCELLANEOUS

Section 10.1 Notices. All notices and other communications provided for herein shall be given in the manner and subject to the terms of Section 10.1 of the Credit Agreement; provided that any such notice, request or demand to or upon any Guarantor shall be addressed to such Guarantor at its notice address set forth on Schedule 1.

Section 10.2 Waiver. No failure on the part of the Administrative Agent or any other Secured Party to exercise and no delay in exercising, and no course of dealing with respect to, any right, remedy, power or privilege under any of the Loan Documents shall operate as a waiver thereof, nor shall any single or partial exercise of any right, power or privilege under any of the Loan Documents preclude any other or further exercise thereof or the exercise of any other right,

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remedy, power or privilege. The rights, remedies, powers and privileges provided herein are cumulative and not exclusive of any rights, remedies, powers and privileges provided by law. The exercise by the Administrative Agent of any one or more of the rights, powers and remedies herein shall not be construed as a waiver of any other rights, powers and remedies, including, without limitation, any rights of set-off. No waiver of any provision of this Agreement or consent to any departure by any Grantor therefrom shall in any event be effective unless the same shall be permitted by Section 10.4, and then such waiver or consent shall be effective only in the specific instance and for the purpose for which given.

Section 10.3 Payment of Expenses, Indemnification.

(a) Each Grantor agrees to pay or promptly reimburse the Administrative Agent and each other Secured Party for all advances, charges, costs and expenses (including, without limitation, all costs and expenses of holding, preparing for sale and selling, collecting or otherwise realizing upon the Collateral and all attorneys' fees, legal expenses and court costs) incurred by any Secured Party in connection with the exercise of its respective rights and remedies hereunder, including, without limitation, any advances, charges, costs and expenses that may be incurred in any effort to enforce any of the provisions of this Agreement or any obligation of any Grantor in respect of the Collateral or in connection with (i) the preservation of the Lien of, or the rights of the Administrative Agent or any other Secured Party under, this Agreement, (ii) any actual or attempted sale, lease, disposition, exchange, collection, compromise, settlement or other realization in respect of, or care of, the Collateral, including all such costs and expenses incurred in any bankruptcy, reorganization, workout or other similar proceeding, or (iii) collecting against such Grantor under the guarantee contained in Article II or otherwise enforcing or preserving any rights under this Agreement and the other Loan Documents to which such Grantor is a party.

(b) Each Grantor agrees to pay, and to save the Administrative Agent and the other Secured Parties harmless from, any and all liabilities, obligations, losses, damages, penalties, actions, judgments, suits, costs, expenses or disbursements of any kind or nature whatsoever (including, without limitation, court costs and attorneys' fees and any and all liabilities with respect to, or resulting from any delay in paying, any and all stamp, excise, sales or other taxes which may be payable or determined to be payable with respect to any of the Collateral or in connection with any of the transactions contemplated by this Agreement) incurred because of, incident to, or with respect to the Collateral (including, without limitation, any exercise of rights or remedies in connection therewith) or the execution, delivery, enforcement, performance or administration of this Agreement, to the extent the Borrower would be required to do so pursuant to Section 10.3 of the Credit Agreement.

(c) All amounts for which any Grantor is liable pursuant to this Section shall be due and payable by such Grantor to the Administrative Agent or any Secured Party upon demand.

Section 10.4 Amendments in Writing. None of the terms or provisions of this Agreement may be waived, amended, supplemented or otherwise modified except in accordance with Section 10.2 of the Credit Agreement.

Section 10.5 Successors and Assigns. This Agreement shall be binding upon the successors and assigns of each Grantor and shall inure to the benefit of the Administrative Agent and the other Secured Parties, the future holders of the Loans, and their respective successors and assigns; provided that no Grantor may assign, transfer or delegate any of its rights or Secured Obligations under this Agreement without the prior written consent of the Administrative Agent and the Lenders.

Section 10.6 Severability. Any provision of this Agreement held to be invalid, illegal or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such invalidity, illegality or unenforceability without affecting the validity, legality and enforceability of the remaining provisions hereof; and the invalidity of a particular provision in a particular jurisdiction shall not invalidate such provision in any other jurisdiction.

Section 10.7 Counterparts. This Agreement may be executed in any number of counterparts, all of which taken together shall constitute one and the same instrument, and any of the parties hereto may execute this Agreement by signing any such counterpart. Delivery of an executed counterpart to this Agreement by facsimile transmission or by electronic mail in pdf format shall be as effective as delivery of a manually executed counterpart hereof.

Section 10.8 Survival. The obligations of the parties under Section 10.3 shall survive the repayment of the Secured Obligations and the termination of the Credit Agreement, the Letters of Credit, the Commitments, the Hedging Obligations and the Bank Product Obligations. To the extent that any payments on the Secured Obligations or proceeds of any Collateral are subsequently invalidated, declared to be fraudulent or preferential, set aside or required to be repaid to a trustee, debtor in possession, receiver or other Person under any bankruptcy law, common law or equitable cause, then, to such extent, the Secured Obligations so satisfied shall be revived and continue as if such payment or proceeds had not been received and the Administrative Agent's and the other Secured Parties' Liens, security interests, rights, powers and remedies under this Agreement and each other applicable Collateral Document shall continue in full force and effect. In such event, each applicable Collateral Document shall be automatically reinstated and each Grantor shall take such action as may be reasonably requested by the Administrative Agent and the other Secured Parties to effect such reinstatement.

Section 10.9 Captions. Captions and section headings appearing herein are included solely for convenience of reference and are not intended to affect the interpretation of any provision of this Agreement.

Section 10.10 No Oral Agreements. The Loan Documents embody the entire agreement and understanding between the parties and supersede all other agreements and understandings between such parties relating to the subject matter hereof and thereof. The Loan Documents represent the final agreement between the parties and may not be contradicted by evidence of prior, contemporaneous or subsequent oral agreements of the parties. There are no unwritten oral agreements between the parties.

Section 10.11 Governing Law; Submission to Jurisdiction.

(a) This Agreement and the other Loan Documents and any claims, controversy, dispute or cause of action (whether in contract or tort or otherwise) based upon, arising out of or relating to this Agreement or any other Loan Document (except, as to any other Loan Document, as expressly set forth therein) and the transactions contemplated hereby and thereby shall be construed in accordance with and be governed by the law (without giving effect to the conflict of law principles thereof) of the State of New York.

(b) Each Grantor hereby irrevocably and unconditionally submits, for itself and its property, to the exclusive jurisdiction of the United States District Court for the Southern District of New York, and of the Supreme Court of the State of New York sitting in New York county, and of any appellate court from any thereof, in any action or proceeding arising out of or relating to this Agreement or any other Loan Document or the transactions contemplated hereby or thereby, or for recognition or enforcement of any judgment, and each of the parties hereto hereby irrevocably and unconditionally agrees that all claims in respect of any such action or proceeding may be heard and determined in such District Court or such New York state court or, to the extent permitted by applicable law, such appellate court. Each of the parties hereto agrees that a final judgment in any such action or proceeding shall be conclusive and may be enforced in other jurisdictions by suit on the judgment or in any other manner provided by law. Nothing in this Agreement or any other Loan Document shall affect any right that the Administrative Agent or any other Secured Party may otherwise have to bring any action or proceeding relating to this Agreement or any other Loan Document against the Borrower or its properties in the courts of any jurisdiction.

(c) Each Grantor irrevocably and unconditionally waives any objection which it may now or hereafter have to the laying of venue of any such suit, action or proceeding described in subsection (b) of this Section and brought in any court referred to in subsection (b) of this Section. Each of the parties hereto irrevocably waives, to the fullest extent permitted by applicable law, the defense of an inconvenient forum to the maintenance of such action or proceeding in any such court.

(d) Each party to this Agreement irrevocably consents to the service of process in the manner provided for notices in Section 10.1. Nothing in this Agreement or in any other Loan Document will affect the right of any party hereto to serve process in any other manner permitted by law.

Section 10.12 WAIVER OF JURY TRIAL. EACH PARTY HERETO IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN ANY LEGAL PROCEEDING DIRECTLY OR INDIRECTLY ARISING OUT OF THIS AGREEMENT OR ANY OTHER LOAN DOCUMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY OR THEREBY (WHETHER BASED ON CONTRACT, TORT OR ANY OTHER THEORY). EACH PARTY HERETO (A) CERTIFIES THAT NO REPRESENTATIVE, AGENT OR ATTORNEY OF ANY OTHER PARTY HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PARTY WOULD NOT, IN THE EVENT OF LITIGATION, SEEK TO ENFORCE THE FOREGOING WAIVER, AND (B) ACKNOWLEDGES THAT IT AND THE OTHER PARTIES HERETO HAVE BEEN INDUCED TO ENTER INTO THIS AGREEMENT AND THE OTHER LOAN DOCUMENTS

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BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS SECTION. ANY PARTY MAY FILE AN ORIGINAL COUNTERPART OR A COPY OF THIS SECTION WITH ANY COURT AS WRITTEN EVIDENCE OF THE CONSENT OF ANY PARTY HERETO TO THE WAIVER OF ITS RIGHTS TO TRIAL BY JURY.

Section 10.13 Acknowledgments.

(a) Each Grantor hereby acknowledges that:

(i) it has been advised by counsel in the negotiation, execution and delivery of this Agreement and the other Loan Documents to which it is a party;

(ii) neither the Administrative Agent nor any other Secured Party has any fiduciary relationship with or duty to any Grantor arising out of or in connection with this Agreement or any of the other Loan Documents, and the relationship between the Grantors, on the one hand, and the Administrative Agent and the other Secured Parties, on the other hand, in connection herewith or therewith is solely that of debtor and creditor; and

(iii) no joint venture is created hereby or by the other Loan Documents or otherwise exists by virtue of the transactions contemplated hereby among the Secured Parties or among the Grantors and the Secured Parties.

(b) Each of the parties hereto specifically agrees that it has a duty to read this Agreement and the other Loan Documents to which it is a party and agrees that it is charged with notice and knowledge of the terms of this Agreement and the other Loan Documents to which it is a party; that it has in fact read this Agreement and the other Loan Documents to which it is a party and is fully informed and has full notice and knowledge of the terms, conditions and effects of this Agreement and the other Loan Documents to which it is a party; that it has been represented by independent legal counsel of its choice throughout the negotiations preceding its execution of this Agreement and the other Loan Documents to which it is party; and has received the advice of its attorney in entering into this Agreement and the other Loan Documents to which it is a party; and that it recognizes that certain of the terms of this Agreement and other Loan Documents to which it is a party result in one party assuming the liability inherent in some aspects of the transaction and relieving the other party of its responsibility for such liability. Each Grantor agrees and covenants that it will not contest the validity or enforceability of any exculpatory provision of this Agreement or the other Loan Documents to which it is a party on the basis that such Grantor had no notice or knowledge of such provision or that the provision is not "conspicuous".

(c) Each Grantor warrants and agrees that each of the waivers and consents set forth in this Agreement are made voluntarily and unconditionally after consultation with outside legal counsel and with full knowledge of their significance and consequences, with the understanding that events giving rise to any defense or right waived may diminish, destroy or otherwise adversely affect rights which such Grantor otherwise may have against any other Grantor, the Administrative Agent, the other Secured Parties or any other Person or against any Collateral. If, notwithstanding the intent of the parties that the terms of this Agreement shall

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control in any and all circumstances, any such waivers or consents are determined to be unenforceable under applicable law, such waivers and consents shall be effective to the maximum extent permitted by law.

Section 10.14 Additional Grantors. Each Person that is required to become a party to this Agreement pursuant to Section 5.14 of the Credit Agreement and is not a signatory hereto shall become a Grantor for all purposes of this Agreement upon execution and delivery by such Person of a Joinder in the form of Annex I.

Section 10.15 Set-Off. Each Grantor agrees that, in addition to (and without limitation of) any right of set-off, bankers' lien or counterclaim a Secured Party may otherwise have, each Secured Party shall have the right and be entitled (after consultation with the Administrative Agent), at its option, to offset (i) balances held by it or by any of its Affiliates for account of any Grantor or any of its Subsidiaries at any of its offices, in dollars or in any other currency, and (ii) Obligations then due and payable to such Secured Party (or any Affiliate of such Secured Party), which are not paid when due, in which case it shall promptly notify the Borrower and the Administrative Agent thereof, provided that such Secured Party's failure to give such notice shall not affect the validity thereof.

Section 10.16 Releases.

(a) **Release Upon Payment in Full.** Upon the Termination Date, the Administrative Agent, at the written request and expense of the Borrower, will promptly release, reassign and transfer the Collateral to the Grantors, without recourse, representation, warranty or other assurance of any kind, and declare this Agreement to be of no further force or effect. The grant of the security interest hereunder and all of the rights, powers and remedies in connection herewith shall remain in full force and effect until the Administrative Agent has (i) retransferred and delivered all of the Collateral in its possession to the Grantors, and (ii) executed a written release or termination statement and reassigned to the Grantors without recourse or warranty any remaining Collateral and all rights conveyed hereby.

(b) **Further Assurances.** If any of the Collateral shall be sold, transferred or otherwise disposed of by any Grantor in a transaction permitted by the Credit Agreement, then the Administrative Agent, at the request and sole expense of such Grantor, shall promptly execute and deliver to such Grantor all releases or other documents reasonably necessary for the release of the Liens created hereby on such Collateral of such Grantor, all of which shall be made without recourse, representation, warranty or other assurance of any kind. At the request and sole expense of the Borrower, a Grantor shall be released from its obligations hereunder in the event that all the Capital Stock of such Grantor shall be sold, transferred or otherwise disposed of in a transaction expressly permitted by the Credit Agreement; provided that the Borrower shall have delivered to the Administrative Agent, at least 10 Business Days prior to the date of the proposed release, a written request for release identifying the relevant Grantor and the terms of the sale or other disposition in reasonable detail, including the price thereof and any expenses in connection therewith, together with a certification by the Borrower stating that such transaction is in compliance with the Credit Agreement and the other Loan Documents.

(c) **Retention in Satisfaction.** Except as may be expressly applicable pursuant to Section 9-620 of the UCC, no action taken or omission to act by the Administrative Agent or the other Secured Parties hereunder, including, without limitation, any exercise of voting or consensual rights or any other action taken or inaction, shall be deemed to constitute a retention of the Collateral in satisfaction of the Secured Obligations or otherwise to be in full satisfaction of the Secured Obligations, and the Secured Obligations shall remain in full force and effect, until the Administrative Agent and the other Secured Parties shall have applied payments (including, without limitation, collections from Collateral) towards the Secured Obligations in the full amount then outstanding or until such subsequent time as is provided in subsection (a) of this Section.

Section 10.17 Reinstatement. To the extent that any payments on the Secured Obligations or proceeds of any Collateral are subsequently invalidated, declared to be fraudulent or preferential, set aside or required to be repaid to a trustee, debtor in possession, receiver or other Person under any bankruptcy law, common law or equitable cause, then, to such extent, the Secured Obligations so satisfied shall be revived and continue as if such payment or proceeds had not been received and the Administrative Agent's and the other Secured Parties' Liens, security interests, rights, powers and remedies under this Agreement and each other applicable Collateral Document shall continue in full force and effect, and the obligations of each Grantor under this Agreement (including, without limitation, with respect to the guarantee contained in Article II and the provision of collateral herein) shall continue to be effective, or be reinstated, as the case may be. In such event, this Agreement and each other applicable Collateral Document shall be automatically reinstated and each Grantor shall take such action as may be reasonably requested by the Administrative Agent and the other Secured Parties to effect such reinstatement. In furtherance of the provisions of this Section, and not in limitation of any other right which the Administrative Agent or any other Secured Party may have at law or in equity against the Borrower, a Guarantor or any other Person by virtue hereof, upon any failure of the Borrower to pay any Obligation when and as the same shall become due, whether at maturity, by acceleration, after notice or otherwise, each Guarantor hereby promises to and will, upon receipt of written demand by the Administrative Agent on behalf of itself and/or any of the other Secured Parties, forthwith pay or cause to be paid to the Administrative Agent (for the benefit of itself and/or the other Secured Parties, as applicable), in cash an amount equal to the unpaid amount of such unpaid Obligations with Default Interest thereon from the due date thereof, and thereupon the Administrative Agent shall assign such Obligation, together with all security interests, if any, then held by the Administrative Agent in respect of such Obligation, to the Guarantor or Guarantors making such payment; such assignment to be subordinate and junior to the rights of the Administrative Agent (on behalf of the Secured Parties) with regard to amounts payable by the Borrower in connection with the remaining unpaid Obligations and to be pro tanto to the extent to which the Obligation in question was discharged by the Guarantor or Guarantors making such payments.

Section 10.18 Acceptance. Each Grantor hereby expressly waives notice of acceptance of this Agreement, acceptance on the part of the Administrative Agent and the other Secured Parties being conclusively presumed by their request for this Agreement and delivery of the same to the Administrative Agent.

Section 10.19 Keepwell. Each Qualified ECP Guarantor hereby jointly and severally absolutely, unconditionally and irrevocably undertakes to provide such funds or other support as may be needed from time to time by each other Loan Party to honor all of its obligations under this Agreement in respect of Swap Obligations (provided, however, that each Qualified ECP Guarantor shall only be liable under this Section 10.19 for the maximum amount of such liability that can be hereby incurred without rendering its obligations under this Section 10.19, or otherwise under this Agreement, as it relates to such other Loan Party, voidable under applicable law relating to fraudulent conveyance or fraudulent transfer, and not for any greater amount). The obligations of each Qualified ECP Guarantor under this Section shall remain in full force and effect until this Agreement has been terminated pursuant to Section 10.16(a). Each Qualified ECP Guarantor intends that this Section 10.19 constitute, and this Section 10.19 shall be deemed to constitute, a “keepwell, support, or other agreement” for the benefit of each other Loan Party for all purposes of Section 1a(18)(A)(v)(II) of the Commodity Exchange Act.

[Remainder of Page Intentionally Left Blank]

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

BORROWER:

CONTENT MEDIA CORPORATION
INTERNATIONAL LIMITED

By: C. Webb
Name: GEOFFREY WEBB
Title: Director

GUARANTORS:

2161244 ONTARIO LTD.

By: C. Webb
Name: GEOFFREY WEBB
Title: Chief financial officer

ALLUMINATION FILMWORKS LLC

By: C. Webb
Name: GEOFFREY WEBB
Title: Secretary and Chief financial officer

BIG BOSS, LLC

By: C. Webb
Name: GEOFFREY WEBB
Title: Secretary and Chief financial officer

COBALT MEDIA CAPITAL LIMITED

By: C. Webb
Name: GEOFFREY WEBB
Title: Director

CONTENTCO ACQUISITION COMPANY LLC

By: C. Webb
Name: GEOFFREY WEBB
Title: Secretary and Chief financial officer

CONTENTFILM BEEP LIMITED

By: C. Webb
 Name: GEOFFREY WEBB
 Title: Director

CONTENTFILM HEARTBREAKERS LIMITED

By: C. Webb
 Name: GEOFFREY WEBB
 Title: Director

CONTENTFILM JELLABIES LIMITED

By: C. Webb
 Name: GEOFFREY WEBB
 Title: Director

CONTENTFILM MUGGERS LIMITED

By: C. Webb
 Name: GEOFFREY WEBB
 Title: Director

CONTENTFILM MUSIC LIMITED

By: C. Webb
 Name: GEOFFREY WEBB
 Title: Director

CONTENTFILM PICTURES LIMITED

By: C. Webb
 Name: GEOFFREY WEBB
 Title: Director

CONTENTFILM PRODUCTIONS LIMITED

By: C. Webb
 Name: GEOFFREY WEBB
 Title: Director

CONTENTFILM RAINBOW LIMITED

By: (Cwd)
Name: GEOFFREY WEBB
Title: Director

CONTENTFILM THE SEA CHANGE LIMITED

By: (Cwd)
Name: GEOFFREY WEBB
Title: Director

CONTENTFILM UK DISTRIBUTION LIMITED

By: (Cwd)
Name: GEOFFREY WEBB
Title: Director

CONTENTFILM WHEELS LIMITED

By: (Cwd)
Name: GEOFFREY WEBB
Title: Director

CONTENT INTERNATIONAL FILM AND
TELEVISION LIMITED

By: (Cwd)
Name: GEOFFREY WEBB
Title: Director

CONTENT MEDIA CORPORATION

By: (Cwd)
Name: GEOFFREY WEBB
Title: Director

CONTENT MEDIA CORPORATION PLC

By: (Carol)
 Name: GEOFFREY WEBB
 Title: Director

CONTENT MEDIA CORPORATION
WORLDWIDE LIMITED

By: (Carol)
 Name: GEOFFREY WEBB
 Title: Director

CORPUS LLC

By: (Carol)
 Name: GEOFFREY WEBB
 Title: Secretary and Chief Financial Officer

FIREWORKS ACQUISITION LIMITED

By: (Carol)
 Name: GEOFFREY WEBB
 Title: Director

KEW MEDIA GROUP INC.

By: (Carol)
 Name: GEOFFREY WEBB
 Title: Chief Financial Officer

NEVER DIE PRODUCTIONS LLC

By: (Carol)
 Name: GEOFFREY WEBB
 Title: Secretary and Chief Financial Officer

NEWINCCO 1410 LIMITED

By: (C well)
 Name: GEOFFREY WEBB
 Title: Director

O.K. CORRALES, LLC

By: (C well)
 Name: GEOFFREY WEBB
 Title: Secretary and Chief Financial officer

THE FEATURE FILM COMPANY LIMITED

By: (C well)
 Name: GEOFFREY WEBB
 Title: Director

THE GUYS FILM COMPANY, INC.

By: (C well)
 Name: GEOFFREY WEBB
 Title: Director, Secretary and Chief Financial officer

TOOL TIME LLC

By: (C well)
 Name: GEOFFREY WEBB
 Title: Secretary and Chief Financial officer

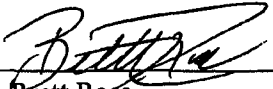
WINCHESTER FILMS, INC.

By: (C well)
 Name: GEOFFREY WEBB
 Title: Director, Secretary and Chief Financial officer

Acknowledged and Agreed to as of the date hereof:

ADMINISTRATIVE AGENT:

SUNTRUST BANK,
as Administrative Agent

By: 
Name: Brett Ross
Title: Director

SCHEDULE 1**Notice Addresses**

To each Guarantor:

Borrower and its subsidiaries:

Content Media Corporation International Ltd.
19 Heddon Street
London, W1B 4BG
United Kingdom
Attention: Geoffrey Webb
Email: geoff.webb@contentmediacorp.com
Facsimile: +44 20 7581 6506

Kew Media Group Inc.:

Kew Media Group Inc.
672 Dupont Street, Suite 400
Toronto, ON M6G 1Z6
Canada
Attention: Steven Silver
E-mail: steven.silver@kewmedia.com

with copies (which shall not constitute notice) to:

Content Media Corporation
225 Arizona Avenue, Suite 250
Santa Monica, CA 90401
USA
Attention: Erick Kwak
Email: rick.kwak@contentmediacorp.com
Facsimile: (310) 576-1859

and

Barnes & Thornburg LLP
2029 Century Park East, Suite 300
Los Angeles, California 90067
USA
Attention: Carolyn A. Hunt
Email: Carolyn.Hunt@btlaw.com
Fax No.: 310-284-3894

SCHEDULE 2

Pledged Securities and Notes

Owner	Issuer	Class/Type of Capital Stock	No. of Shares/ Interests	Certificated? (Y/N)	Percentage of Issuer's Capital Stock included in the Pledged Securities
Kew Media Group Inc.	Content Media Corporation Plc	Ordinary	394,824	Y	100%
Content Media Corporation Plc	Content Media Corporation Worldwide Limited	Ordinary	1	N	100%
Content Media Corporation Worldwide Limited	Content Media Corporation International Limited	Ordinary	100 ordinary shares	N	100%
Content Media Corporation International Limited	Fireworks Acquisition Limited	Ordinary	1,000 ordinary shares	N	100%
Content Media Corporation International Limited	Newincco 1410 Limited	Ordinary	1	N	100%
Content Media Corporation Worldwide Limited	ContentFilm Productions Limited	Ordinary	2000 ordinary shares	N	100%
Content Media Corporation Worldwide Limited	ContentFilm Pictures Limited	Ordinary	200 ordinary shares	N	100%
Content Media Corporation Worldwide Limited	ContentFilm Jellabies Limited	Ordinary	100 ordinary shares	N	100%
Content Media Corporation Worldwide Limited	ContentFilm Rainbow Limited	Ordinary	100 ordinary shares	N	100%
Content Media Corporation Worldwide Limited	ContentFilm UK Distribution Limited	Ordinary	1,000 ordinary shares	N	100%
Content Media Corporation Worldwide	ContentFilm Wheels Limited	Preference and Ordinary	3,500,000 cumulative redeemable	N	100%

Limited			preference shares and 1,500,000 ordinary shares		
Content Media Corporation Worldwide Limited	Cobalt Media Capital Ltd	Ordinary	100 ordinary shares	N	100%
Content Media Corporation Worldwide Limited	Winchester Films Inc.	Common	1,000 shares	N	100%
Content Media Corporation Worldwide Limited	ContentFilm The Sea Change Limited	Ordinary	1,000 ordinary shares	N	100%
Content Media Corporation Worldwide Limited	ContentFilm Music Limited	Ordinary	100 ordinary shares	N	100%
Content Media Corporation Worldwide Limited	ContentFilm Muggers Limited	Ordinary	100 ordinary shares	N	100%
Content Media Corporation Worldwide Limited	ContentFilm Heartbreakers Limited	Ordinary	100 ordinary shares	N	100%
Content Media Corporation Worldwide Limited	ContentFilm Beep Limited	Ordinary	1,000 ordinary shares	N	100%
Content Media Corporation Worldwide Limited	The Feature Film Company Limited	Ordinary	1,000 ordinary shares	N	100%
Content Media Corporation Worldwide Limited	Content West Ltd	Common	67.5%	N	100%
Content Media Corporation Plc	Content Media Corporation	Preferred and Common	9,438,808 preferred and 8,000,000 common	N	100%
Content Media Corporation	Content International Film and Television Limited	Ordinary	100 ordinary shares	N	100%

Content Media Corporation	Tool Time LLC	LLC Membership Interest	100%	N	100%
Content Media Corporation	Big Boss, LLC	LLC Membership Interest	100%	N	100%
Content Media Corporation	Corpus LLC	LLC Membership Interest	100%	N	100%
Content Media Corporation	2161244 Ontario Ltd.	Ordinary	1	N	100%
Content Media Corporation	Cooler Productions LLC	LLC Membership Interest	71.5%	N	100%
Content Media Corporation	Never Die Productions LLC	LLC Membership Interest	100%	N	100%
Content Media Corporation	O.K. Corrales LLC	LLC Membership Interest	100%	N	100%
Content Media Corporation	The Guys Film Company Inc.	Common	200	N	100%
Content Media Corporation	Allumination FilmWorks LLC	LLC Membership Interest	100%	N	100%
Content Media Corporation	Contentco Acquisition Company LLC	LLC Membership Interest	100%	N	100%

SCHEDULE 3**Filing Offices****Uniform Commercial Code Filings (UCC-1)****(US Entities Only)**

Grantor	Filing Office
Winchester Films, Inc.	Secretary of State UCC Section, P.O. Box 942835 Sacramento, CA 94235-0001
Content Media Corporation	State of Delaware Division of Corporations PO Box 898 Dover, DE 19903
Tool Time LLC	New York State, Department of State Division of Corporations, State Records and Uniform Commercial Code 99 Washington Avenue 6th floor Albany, NY 12231
Big Boss, LLC	New York State, Department of State Division of Corporations, State Records and Uniform Commercial Code 99 Washington Avenue 6th floor Albany, NY 12231
Corpus LLC	New York State, Department of State Division of Corporations, State Records and Uniform Commercial Code 99 Washington Avenue 6th floor Albany, NY 12231
2161244 Ontario Ltd.	Ministry of Government and Consumer Services Companies and Personal Property Security Branch (mailing address) 393 University Avenue, Suite 200 Toronto ON M5G 2M2 (physical address) 375 University Avenue, 2nd floor Toronto ON M5G 2M2
Cooler Productions LLC	State of Delaware Division of Corporations

	PO Box 898 Dover, DE 19903
Never Die Productions LLC	Secretary of State UCC Section, P.O. Box 942835 Sacramento, CA 94235-0001
O.K. Corrales LLC	New York State, Department of State Division of Corporations, State Records and Uniform Commercial Code 99 Washington Avenue 6th floor Albany, NY 12231
The Guys Film Company, Inc.	New York State, Department of State Division of Corporations, State Records and Uniform Commercial Code 99 Washington Avenue 6th floor Albany, NY 12231
Allumination FilmWorks LLC	State of Delaware Division of Corporations PO Box 898 Dover, DE 19903
Contentco Acquisition Company LLC	State of Delaware Division of Corporations PO Box 898 Dover, DE 19903
Kew Media Group Inc.	Ministry of Government and Consumer Services Companies and Personal Property Security Branch (mailing address) 393 University Avenue, Suite 200 Toronto ON M5G 2M2 (physical address) 375 University Avenue, 2nd floor Toronto ON M5G 2M2

SCHEDULE 4

Prior Names and Prior Chief Executive Offices

Loan Party	Prior Names	Prior Chief Executive Offices ¹
Content Media Corporation Worldwide Limited	Originally Fairboalt Limited; f/k/a Winchester Multimedia Limited; f/k/a Winchester Entertainment PLC; f/k/a ContentFilm PLC; and f/k/a Content Media Corporation Limited.	N/A
Content Media Corporation	Originally Contentfilm.com Inc.; f/k/a ContentFilm Inc.; and merged with Content Acquisition Corp.	N/A
2161244 Ontario Ltd.	N/A	N/A
Allumination FilmWorks LLC	f/k/a Ardustry Home Entertainment, LLC; merged with Ardustry Home Entertainment, Inc.	N/A
Big Boss, LLC	N/A	N/A
Cobalt Media Capital Limited	N/A	N/A
Contentco Acquisition Company LLC	N/A	N/A
ContentFilm Beep Limited	Originally Bronzone Limited; f/k/a Winchester Beep Limited	N/A
ContentFilm Heartbreakers Limited	Originally Rubytwo Limited; f/k/a Winchester Heartbreakers Limited	N/A
ContentFilm Jellabies Limited	Originally the Big Grage Limited; f/k/a Winchester Jellabies Limited	N/A
ContentFilm Muggers Limited	Originally Channel Ten Limited; f/k/a Winchester (Muggers) Limited	N/A
ContentFilm Music Limited	Originally Quain Limited; f/k/a Winchester (Music) Limited	N/A
ContentFilm Pictures Limited	f/k/a Winchester Pictures Limited	N/A
ContentFilm Productions Limited	Originally Hondesh Limited; f/k/a Winchester Media Limited; f/k/a Winchester Entertainment limited; and f/k/a Winchester Productions Limited.	N/A
ContentFilm Rainbow Limited	Originally Jard Limited; f/k/a Winchester (Rainbow) Limited	N/A
ContentFilm The Sea Change Limited	Originally Rosdon Limited; f/k/a Winchester (The Sea Change) Limited	N/A
ContentFilm UK Distribution Limited	f/k/a Winchester Film Distribution Limited	N/A
ContentFilm Wheels Limited	Originally Radiantsoft Limited; f/k/a Meridian Group Limited; f/k/a Winchester (Wheels) Ltd.	N/A

¹ See Schedule 4.15 of the Credit Agreement; the chief executive office of each Grantor has not changed over the last five years.

Loan Party	Prior Names	Prior Chief Executive Offices
Content International Film and Television Limited	f/k/a Treatdream Limited	N/A
Content Media Corporation PLC	f/k/a Newincco 2014 PLC	N/A
Content Media Corporation Worldwide Limited	Originally Fairboalt Limited; f/k/a Winchester Multimedia Limited; f/k/a Winchester Entertainment PLC; f/k/a ContentFilm PLC; f/k/a Content Media Corporation Limited	N/A
Corpus LLC	N/A	N/A
Fireworks Acquisition Limited	f/k/a Newincco 440 Limited	N/A
Kew Media Group Inc.	N/A	N/A
Never Die Productions LLC	N/A	N/A
Newincco 1410 Limited	N/A	N/A
O.K. Corrales, LLC	N/A	N/A
The Feature Film Company Limited	N/A	N/A
The Guys Film Company, Inc.	N/A	N/A
Tool Time LLC	N/A	N/A
Winchester Films, Inc.	N/A	N/A

SCHEDULE 5**Patents and Patent Licenses**

None.

SCHEDULE 6

Commercial Tort Claims

Matter	Dispute	Status
"The Mans and Le Mans"	<p>Two separate disputes arising in connection with the Company's acquisition and distribution of the documentary film by this title.</p> <p>-Breach of contract dispute with The Works UK Distribution Limited, the UK licensee.</p> <p>-Breach of contract dispute with The Man & Le Mans Limited, the producer/licensor.</p>	<p>Settled with no payment by either party</p> <p>Settlement agreed to in principle with no payment by either party and with The Company is agreeing to waive recoupment of certain fees and expenses. Formal settlement agreement in process.</p>
Peter Hoffman/Seven Arts	<p><u>Seven Arts Filmed Entertainment Limited, Content Media Corporation Limited v. Paramount Pictures Corp.</u>, United States District Court for the Central District of California, Case # CV 11-07748-ABC.</p> <p>Interpleader action by Paramount in relation to claims asserted by Seven Arts Filmed Entertainment Limited (Peter Hoffman) against Paramount in relation to the films "An American Rhapsody," "Rules of Engagement" and "Cletis Tout." Action stems from claims previously asserted by Hoffman against the Company and Paramount in the United States District Court, which claims have been dismissed <i>with prejudice</i>.</p> <p><u>Seven Arts Filmed Entertainment Limited v. Paramount Pictures Corp., Viacom International (Netherlands) BV, Content Media Corporation Limited</u>, High Court (Chancery Division), United Kingdom, Case # HC11C03046.</p> <p>Action for copyright infringement by Paramount in relation to claims asserted by Seven Arts Filmed Entertainment Limited (Peter Hoffman) against Paramount and Content in relation to the films "An American Rhapsody," "Rules of Engagement," "Cletis Tout," "Onegin" and</p>	<p>Both actions stayed.</p> <p>Claimant/Defendant Seven Arts is in liquidation.</p>

	"The Believer." Action is substantially identical to the claims previously asserted by Hoffman against Content and Paramount in the United States, which claims have been dismissed <i>with prejudice</i> .	
"Shade"	Card Mechanics Productions, LLC has claimed exploitation of title by the Company after expiration of the Company's term and unauthorized collection of receipts from such exploitation.	The Company has ceased exploiting title. No proceedings have been filed or are expected.
"Life at These Speeds"	The Company is asserting delivery of film not timely made to the Company and therefore the Company is not obligated to make payment otherwise due upon delivery.	Not currently in dispute but reasonably likelihood of being disputed by completion guarantor.
"Coronado"	Uncharted Territory Inc. has claimed failure to provide accounting statements and related payments by the Company.	The Company is reviewing claimant's right to statements and payments. No proceedings have been filed or are expected..
ACTRA	Claim for unpaid residuals in connection with titles acquired by the Company from CanWest in 2005.	Settled on July 2, 2015.
"Bruce Lee's Jeet Kune Do" / "The Intercepting Fist" / "Bruce Lee: Path of the Dragon"	Phoenix Films claimed exploitation of these three titles by Allumination FilmWorks LLC ("AFW") after the expiration of AFW's term.	Settled on or about August 24, 2012.
"Rocki's Prenatal Yoga" series of DVDs	M.O.O. Productions Inc. claimed that AFW exploited these titles after the expiration of AFW's term.	Settled on or about December 17, 2014.

SCHEDULE 7

Letter-of-Credit Rights

None

ANNEX I

Form of Joinder Agreement

THIS JOINDER AGREEMENT, dated as of [_____] (this "Joinder Agreement"), is made by [NAME OF NEW SUBSIDIARY], a [state of incorporation] [corporation] (the "Additional Grantor"), in favor of SUNTRUST BANK, as administrative agent (in such capacity, the "Administrative Agent") for the Secured Parties. All capitalized terms not defined herein shall have the meanings assigned to them in the Guaranty and Security Agreement.

WHEREAS, Content Media Corporation International Limited, a company incorporated under the laws of England and Wales (the "Borrower"), the lenders from time to time parties thereto and the Administrative Agent have entered into a Revolving Credit Agreement, dated as of _____, 2017 (as amended, restated, supplemented, replaced, increased, refinanced or otherwise modified from time to time, the "Credit Agreement");

WHEREAS, in connection with the Credit Agreement, the Borrower and certain of its Subsidiaries have entered into the Guaranty and Security Agreement, dated as of _____, 2017 (as amended, restated, supplemented or otherwise modified from time to time, the "Guaranty and Security Agreement"), in favor of the Administrative Agent for the benefit of the Secured Parties;

WHEREAS, the Credit Agreement requires the Additional Grantor to become a party to the Guaranty and Security Agreement; and

WHEREAS, the Additional Grantor has agreed to execute and deliver this Joinder Agreement in order to become a party to the Guaranty and Security Agreement;

NOW, THEREFORE, it is agreed:

SECTION 1. Guaranty and Security Agreement. By executing and delivering this Joinder Agreement, the Additional Grantor, as provided in Section 10.14 of the Guaranty and Security Agreement, hereby becomes a party to the Guaranty and Security Agreement as a Grantor thereunder with the same force and effect as if originally named therein as a Grantor and, without limiting the generality of the foregoing, hereby expressly assumes all obligations and liabilities of a Grantor thereunder and expressly grants to the Administrative Agent, for the benefit of the Secured Parties, a security interest in all Collateral now owned or at any time hereafter acquired by such Additional Grantor to secure all of such Additional Grantor's obligations and liabilities thereunder. The information set forth in Schedule A hereto is hereby added to the information set forth in Schedules 1 through 8 to the Guaranty and Security Agreement. The Additional Grantor hereby represents and warrants that each of the representations and warranties contained in Article V of the Guaranty and Security Agreement is true and correct on and as of the date hereof (after giving effect to this Joinder Agreement) as if made on and as of such date.

SECTION 2. Governing Law. THIS JOINDER AGREEMENT SHALL BE GOVERNED BY, AND CONSTRUED AND INTERPRETED IN ACCORDANCE WITH, THE LAW OF THE STATE OF NEW YORK.

IN WITNESS WHEREOF, the undersigned has caused this Joinder Agreement to be duly executed and delivered as of the date first above written.

[NAME OF ADDITIONAL GRANTOR]

By: _____
Name: _____
Title: _____

Acknowledged and Agreed to as of the date hereof:

ADMINISTRATIVE AGENT:

SUNTRUST BANK, as Administrative Agent

By: _____
Name: _____
Title: _____

EXHIBIT D TO CREDIT AGREEMENT

Annex I

SCHEDULE A**Supplement to Schedules to
Guaranty and Security Agreement****EXHIBIT D TO CREDIT AGREEMENT****Annex I**

ANNEX II

Form of Supplement

THIS SUPPLEMENT TO GUARANTY AND SECURITY AGREEMENT, dated as of [] (this "Supplement"), is made by [NAME OF GRANTOR], a [state of incorporation] [corporation] (the "Grantor"), in favor of SUNTRUST BANK, as administrative agent (in such capacity, the "Administrative Agent") for the Secured Parties. All capitalized terms not defined herein shall have the meanings assigned to them in the Guaranty and Security Agreement.

WHEREAS, [Content Media Corporation International Limited, a company incorporated under the laws of England and Wales (the "Borrower")][the Grantor], the lenders from time to time parties thereto and the Administrative Agent have entered into a Revolving Credit Agreement, dated as of _____, 2017 (as amended, restated, supplemented, replaced, increased, refinanced or otherwise modified from time to time, the "Credit Agreement");

WHEREAS, in connection with the Credit Agreement, the [Borrower][Grantor] and certain of its Subsidiaries[, including the Grantor,] have entered into the Guaranty and Security Agreement, dated as of _____, 2017 (as amended, restated, supplemented or otherwise modified from time to time, the "Guaranty and Security Agreement"), in favor of the Administrative Agent for the benefit of the Secured Parties; and

WHEREAS, it is a condition precedent to the continued extension of the Loans under the Credit Agreement that the Grantor grant to the Administrative Agent a security interest in all of its Additional Pledged Collateral (as defined below), and the Grantor wishes to fulfill said condition precedent;

NOW, THEREFORE, in consideration of the premises and in order to ensure compliance with the Credit Agreement, the Grantor hereby agrees as follows:

SECTION 1. Additional Pledge. As collateral security for the prompt and complete payment and performance when due (whether at the stated maturity, by acceleration or otherwise) of the Secured Obligations, the Grantor hereby:

(a) pledges, assigns and transfers to the Administrative Agent, and grants to the Administrative Agent, for the ratable benefit of the Secured Parties, a continuing security interest in, and a right to set off against, any and all right, title and interest of such Grantor in, to and under all of the following property, whether now owned or at any time hereafter acquired by such Grantor or in which such Grantor now has or at any time in the future may acquire any right, title or interest, wherever located or situated, and whether now existing or hereafter coming into existence (collectively, the "Additional Pledged Collateral");

(i) the shares of Capital Stock and Stock Equivalents more particularly described in Schedule A hereto and the certificates, if any, evidencing such shares (the "Additional Pledged Securities") and all cash, instruments and other property from time to time received, receivable or otherwise distributed in exchange for any and all of such Additional Pledged Securities; and

(ii) all other Collateral (as defined in the Guaranty and Security Agreement) relating to the Additional Pledged Securities; and

EXHIBIT D TO CREDIT AGREEMENT

(b) concurrently herewith delivers to the Administrative Agent (or a Person designated by the Administrative Agent) all certificates and instruments representing or evidencing any Additional Pledged Securities that constitute Pledged Certificated Stock, accompanied by an undated stock power or other equivalent instrument of transfer (in such other form that is acceptable to the Administrative Agent) covering such certificates or instruments duly executed in blank by such Grantor, any required transfer tax stamps and such other instruments or documents relating thereto as the Administrative Agent or its counsel shall reasonably request to effect the pledge of the Additional Pledged Securities to the Administrative Agent.

SECTION 2. Representations and Warranties. The Grantor hereby (a) represents and warrants that it is the legal and beneficial owner of the Additional Pledged Collateral, free and clear of any lien, security interest, option or other charge or encumbrance except for the security interest created by the Guaranty and Security Agreement as supplemented by this Supplement; and (b) restates each representation and warranty set forth in Article V of the Guaranty and Security Agreement, as supplemented by this Supplement, as of the date hereof with respect to the Additional Pledged Collateral.

SECTION 3. Additional Pledged Collateral. By execution and delivery of this Supplement, the Additional Pledged Collateral shall become a part of the Collateral referred to in the Guaranty and Security Agreement and shall secure the Secured Obligations as if such Additional Pledged Collateral were Collateral on the Closing Date, and shall be subject to all of the terms and conditions governing Collateral under the Guaranty and Security Agreement. From and after the date hereof, Schedule 2 to the Guaranty and Security Agreement is hereby deemed amended to add the Additional Pledged Collateral thereto.

SECTION 4. Binding Effect. This Supplement shall become effective when it shall have been executed by the Grantor and thereafter shall be binding upon the Grantor and shall inure to the benefit of the Administrative Agent and the Secured Parties. Upon the effectiveness of this Supplement, this Supplement shall be deemed to be a part of and shall be subject to all of the terms and conditions of the Guaranty and Security Agreement. The Grantor shall not have the right to assign its rights hereunder or any interest herein without the prior written consent of the Administrative Agent and the Lenders.

SECTION 5. Governing Law. THIS SUPPLEMENT AND THE RIGHTS AND OBLIGATIONS OF THE PARTIES HEREUNDER SHALL BE CONSTRUED IN ACCORDANCE WITH AND GOVERNED BY THE LAW OF THE STATE OF NEW YORK.

SECTION 6. Execution in Counterparts. This Supplement may be executed in any number of counterparts, each of which when so executed shall be deemed to be an original and all of which taken together shall constitute one and the same agreement. Delivery of an executed counterpart to this Supplement by facsimile transmission or by electronic mail in pdf format shall be as effective as delivery of a manually executed counterpart hereof, and the parties waive any right they may have to object to said treatment.

IN WITNESS WHEREOF, the Grantor has caused this Supplement to be duly executed and delivered by its duly authorized officer as of the date first above written.

[NAME OF GRANTOR]

By: _____
Name: _____
Title: _____

Acknowledged and Agreed to as of the date hereof:

ADMINISTRATIVE AGENT:

SUNTRUST BANK, as Administrative Agent

By: _____
Name: _____
Title: _____

SCHEDULE A**Additional Pledged Securities**

Owner	Issuer	Class/Type of Capital Stock	No. of Shares/ Interests	Certificated? (Y/N)

EXHIBIT D TO CREDIT AGREEMENT

ANNEX III

Form of Acknowledgment and Consent

The undersigned hereby acknowledges receipt of a copy of the Guaranty and Security Agreement, dated as of _____, 2017 (as amended, restated, supplemented or otherwise modified from time to time, the "Agreement"), made by CONTENT MEDIA CORPORATION INTERNATIONAL LIMITED, a company incorporated under the laws of England and Wales, and the other Grantors parties thereto for the benefit of SUNTRUST BANK, as administrative agent (the "Administrative Agent"). The undersigned agrees for the benefit of the Administrative Agent and the Secured Parties defined therein as follows:

1. The undersigned will be bound by the terms of the Agreement relating to the Pledged Securities issued by the undersigned and will comply with such terms insofar as such terms are applicable to the undersigned.
2. The undersigned will notify the Administrative Agent promptly in writing of the occurrence of any of the events described in Section 6.8(a) of the Agreement with respect to the Pledged Securities issued by the undersigned.
3. The terms of Sections 7.1(c) and 7.6 of the Agreement shall apply to it, *mutatis mutandis*, with respect to all actions that may be required of it pursuant to Sections 7.1(c) or 7.6 of the Agreement with respect to the Pledged Securities issued by the undersigned.

[NAME OF ISSUER]

By: _____

Name:

Title:

Address for Notices:

[]

[]

Attention: []

Telecopy Number: []

EXHIBIT D TO CREDIT AGREEMENT

TAB 2

This is Exhibit "H-2" referred to in the

Affidavit of Juan De Jesus-Caballero sworn before me

this 27th day of February, 2020

in the State of North Carolina – County of Mecklenburg

CHRISTINE M WHITE
Notary Public - North Carolina
Union County
My Commission Expires May 29, 2023

Christine M. White

A notary public

Joinder

THIS JOINDER AGREEMENT, dated as of July 23, 2018 (this "**Joinder Agreement**"), is made by Architect Films Inc., a corporation duly incorporated pursuant to the laws of Ontario (the "**Additional Grantor**"), in favor of SUNTRUST BANK, as administrative agent (in such capacity, the "**Administrative Agent**") for the Secured Parties. All capitalized terms not defined herein shall have the meanings assigned to them in the Guaranty and Security Agreement.

WHEREAS, Kew Media International Limited, f/k/a Content Media Corporation International Limited, a company incorporated under the laws of England and Wales (the "**Borrower**"), the lenders from time to time parties thereto and the Administrative Agent have entered into a Revolving Credit Agreement, dated as of July 28, 2017 (as amended, restated, supplemented, replaced, increased, refinanced or otherwise modified from time to time, the "**Credit Agreement**");

WHEREAS, in connection with the Credit Agreement, the Borrower and certain of its Subsidiaries have entered into the Guaranty and Security Agreement, dated as of July 28, 2017 (as amended, restated, supplemented or otherwise modified from time to time, the "**Guaranty and Security Agreement**"), in favor of the Administrative Agent for the benefit of the Secured Parties;

WHEREAS, the Credit Agreement requires the Additional Grantor to become a party to the Guaranty and Security Agreement; and

WHEREAS, the Additional Grantor has agreed to execute and deliver this Joinder Agreement in order to become a party to the Guaranty and Security Agreement;

NOW, THEREFORE, it is agreed:

SECTION 1. Guaranty and Security Agreement. By executing and delivering this Joinder Agreement, the Additional Grantor, as provided in Section 10.14 of the Guaranty and Security Agreement, hereby becomes a party to the Guaranty and Security Agreement as a Grantor thereunder with the same force and effect as if originally named therein as a Grantor and, without limiting the generality of the foregoing, hereby expressly assumes all obligations and liabilities of a Grantor thereunder and expressly grants to the Administrative Agent, for the benefit of the Secured Parties, a security interest in all Collateral now owned or at any time hereafter acquired by such Additional Grantor to secure all of such Additional Grantor's obligations and liabilities thereunder. The information set forth in Schedule A hereto is hereby added to the information set forth in Schedules 1 through 8 to the Guaranty and Security Agreement. The Additional Grantor hereby represents and warrants that each of the representations and warranties contained in Article V of the Guaranty and Security Agreement is true and correct on and as of the date hereof (after giving effect to this Joinder Agreement) as if made on and as of such date.

SECTION 2. Governing Law. THIS JOINDER AGREEMENT SHALL BE GOVERNED BY, AND CONSTRUED AND INTERPRETED IN ACCORDANCE WITH, THE LAW OF THE STATE OF NEW YORK.

IN WITNESS WHEREOF, the undersigned has caused this Joinder Agreement to be duly executed and delivered as of the date first above written.

ARCHITECT FILMS INC.

By: [Signature]
Name: Mike Sheehan
Title: Co-Chief Architect Officer

Acknowledged and Agreed to as of the date hereof:

ADMINISTRATIVE AGENT:

SUNTRUST BANK, as Administrative Agent

By: [Signature]
Name: Sutton Fannon
Title: Director

SCHEDULE A**Supplement to Schedules to
Guaranty and Security Agreement**

[See Attached]

SCHEDULE 1**Notice Address**

To Architect Films Inc.:

Architect Films Inc.
401 Logan Ave., Unit 205
Toronto, ON M4M 2P2
Canada
Attention: Mike Sheerin
Email: mike@architect-films.com

with copies (which shall not constitute notice) to:

Kew Media Group
225 Arizona Avenue, Suite 250
Santa Monica, CA 90401
USA
Attention: Erick Kwak
Email: rick.kwak@kewmedia.com
Facsimile: (310) 576-1859

and

Barnes & Thornburg LLP
2029 Century Park East, Suite 300
Los Angeles, California 90067
USA
Attention: Carolyn A. Hunt
Email: Carolyn.Hunt@btlaw.com
Fax No.: 310-284-3894

and

Lewis Birnberg Hanet, LLP
693 Queen Street East
Toronto, ON M4M 1G8
Canada
Attention: Karla Bobadilla
Email: karlab@lbhmedialaw.com
Fax No.: 416-865-1018

SCHEDULE 2

Pledged Securities and Notes

Owner	Issuer	Class/Type of Capital Stock	No. of Shares/ Interests	Certificated? (Y/N)	Percentage of Issuer's Capital Stock included in the Pledged Securities
Intentionally Deleted	Intentionally Deleted	Intentionally Deleted	Intentionally Deleted	Intentionally Deleted	Intentionally Deleted
Intentionally Deleted	Intentionally Deleted	Intentionally Deleted	Intentionally Deleted	Intentionally Deleted	Intentionally Deleted
Intentionally Deleted	Intentionally Deleted	Intentionally Deleted	Intentionally Deleted	Intentionally Deleted	Intentionally Deleted
Architect Films Inc.	AFAmal Inc. * #1965789	Common	100	Y	100%
Architect Films Inc.	AFFeleven Productions Inc. #2408440	Common	100	Y	100%
Architect Films Inc.	AFFfifteen Productions Inc. #2460650	Common	100	Y	100%
Architect Films Inc.	AFFfifteen-2 Productions Inc. 2523897	Common	100	Y	100%
Architect Films Inc.	AFFfifteen-3 Productions Inc.	Common	100	Y	100%
Architect Films Inc.	AFFfourteen Productions Inc. #2456061	Common	100	Y	100%
Architect Films Inc.	AFFfourteen-2 Productions Inc. #2505656	Common	100	Y	100%
Architect Films Inc.	AFNine-2 Productions Inc. #2392210	Common	100	Y	100%
Architect Films Inc.	AFOne-4 Productions Inc. #2361839	Common	100	Y	100%
Architect Films Inc.	AFSeven-2 Productions Inc. #2312838	Common	100	Y	100%
Architect Films Inc.	AFSeven-3 Productions Inc.	Common	100	Y	100%

	#2392745				
Architect Films Inc.	AFSeventeen Productions Inc.	Common	100	Y	100%
Architect Films Inc.	AFSixteen Productions Inc.	Common	100	Y	100%
Architect Films Inc.	AFTen Productions Inc. #2392711	Common	100	Y	100%
Architect Films Inc.	AFTwelve Productions Inc. f/k/a Canadian Tools Production Inc. #2429274	Common	100	Y	100%
Architect Films Inc.	AFEighteen Productions Inc.	Common	100	Y	100%
Architect Films Inc.	AFNineteen Productions Inc.	Common	100	Y	100%
Architect Films Inc.	AFSeventeen-2 Productions Inc.	Common	100	Y	100%
Architect Films Inc.	AFSixteen-2 Productions Inc.	Common	100	Y	100%
Architect Films Inc.	2646201 Ontario Inc.	Common	100	Y	100%
Architect Films Inc.	AFFifteen-4 Productions Inc.	Common	100	Y	100%

****Amalgamation Information as follows:**

AF Amal Inc. #1988414 amalgamated the following corporations on February 1, 2018:

AFAmal Inc. #1965789

AFOne-4 Productions Inc. #2361839

AFSeven-2 Productions Inc. #2361842

AFSeven-3 Productions Inc. #2392745

AFNine-2 Productions Inc. #2392210

AFTen Productions Inc. #2392711

AFEleven Productions Inc. #2408440

AFTwelve Productions Inc. #2429274 (formerly Canadian Tools Productions Inc.)

AFAmal Inc. #1965789 amalgamated the following corporations on January 1, 2017:

AFAmal Inc. #1947148

AFOne-3 Productions Inc. #2312836

AFThree-2 Productions Inc. #2293527

AFSeven Productions Inc. #2312838

AFEight Productions Inc. #2327009

AFNine Productions Inc. #2339199

AFAmal Inc. #1947148 amalgamated the following corporations on January 1, 2016:

AFAmal Inc. #1927084

AFOne-2 Productions Inc. #2264603

AFAmal Inc. #1927084 amalgamated the following corporations on January 1, 2015:

AFOne Productions Inc. #2229527

AFTwo Productions Inc. #224006

AFThree Productions Inc. #2268660

AFFour Productions Inc. #2288150

AFFive Productions Inc. #2298479

AFSix Productions Inc. #2300854

SCHEDULE 3**Filing Offices****Uniform Commercial Code Filings (UCC-1)****(US Entities Only)**

Not Applicable.

SCHEDULE 4**Prior Names and Prior Chief Executive Offices**

Loan Party	Prior Names	Prior Chief Executive Offices
Architect Films Inc.	f/k/a Eastville Productions Inc.	N/A

SCHEDULE 5**Patents and Patent Licenses**

None.

SCHEDULE 6**Commercial Tort Claims**

None.

SCHEDULE 7

Letter-of-Credit Rights

None

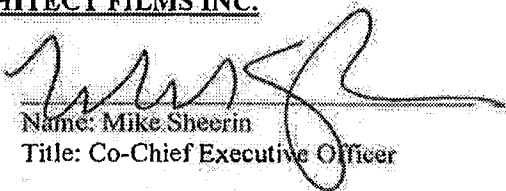
Form of Acknowledgment and Consent

The undersigned hereby acknowledges receipt of a copy of the Guaranty and Security Agreement, dated as of July 28, 2017 (as amended, restated, supplemented or otherwise modified from time to time, the "Agreement"), made by KEW MEDIA INTERNATIONAL LIMITED, F/K/A CONTENT MEDIA CORPORATION INTERNATIONAL LIMITED, a company incorporated under the laws of England and Wales, and the other Grantors parties thereto for the benefit of SUNTRUST BANK, as administrative agent (the "Administrative Agent"). The undersigned agrees for the benefit of the Administrative Agent and the Secured Parties defined therein as follows:

1. The undersigned will be bound by the terms of the Agreement relating to the Pledged Securities issued by the undersigned and will comply with such terms insofar as such terms are applicable to the undersigned.
2. The undersigned will notify the Administrative Agent promptly in writing of the occurrence of any of the events described in Section 6.8(a) of the Agreement with respect to the Pledged Securities issued by the undersigned.
3. The terms of Sections 7.1(c) and 7.6 of the Agreement shall apply to it, *mutatis mutandis*, with respect to all actions that may be required of it pursuant to Sections 7.1(c) or 7.6 of the Agreement with respect to the Pledged Securities issued by the undersigned.

ARCHITECT FILMS INC.

By:



Name: Mike Sheerin
Title: Co-Chief Executive Officer

Address for Notices:

401 Logan Ave., Suite 205

Toronto, ON M4M 2P2

Attention: Mike Sheerin

Telecopy Number: 416-466-5882

TAB 3

This is Exhibit "H-3" referred to in the
Affidavit of Juan De Jesus-Caballero sworn before me
this 27th day of February, 2020
in the State of North Carolina – County of Mecklenburg

CHRISTINE M WHITE Notary Public - North Carolina Union County My Commission Expires May 29, 2023	<i>Christine M. White</i>
---	---------------------------

A notary public

Joinder

THIS JOINDER AGREEMENT, dated as of July 23, 2018 (this “Joinder Agreement”), is made by Bristow Global Media Inc., a company incorporated pursuant to the laws of the province of Ontario (the “Additional Grantor”), in favor of SUNTRUST BANK, as administrative agent (in such capacity, the “Administrative Agent”) for the Secured Parties. All capitalized terms not defined herein shall have the meanings assigned to them in the Guaranty and Security Agreement.

WHEREAS, Kew Media International Limited, f/k/a Content Media Corporation International Limited, a company incorporated under the laws of England and Wales (the “Borrower”), the lenders from time to time parties thereto and the Administrative Agent have entered into a Revolving Credit Agreement, dated as of July 28, 2017 (as amended, restated, supplemented, replaced, increased, refinanced or otherwise modified from time to time, the “Credit Agreement”);

WHEREAS, in connection with the Credit Agreement, the Borrower and certain of its Subsidiaries have entered into the Guaranty and Security Agreement, dated as of July 28, 2017 (as amended, restated, supplemented or otherwise modified from time to time, the “Guaranty and Security Agreement”), in favor of the Administrative Agent for the benefit of the Secured Parties;

WHEREAS, the Credit Agreement requires the Additional Grantor to become a party to the Guaranty and Security Agreement; and

WHEREAS, the Additional Grantor has agreed to execute and deliver this Joinder Agreement in order to become a party to the Guaranty and Security Agreement;


NOW, THEREFORE, it is agreed:

SECTION 1. Guaranty and Security Agreement. By executing and delivering this Joinder Agreement, the Additional Grantor, as provided in Section 10.14 of the Guaranty and Security Agreement, hereby becomes a party to the Guaranty and Security Agreement as a Grantor thereunder with the same force and effect as if originally named therein as a Grantor and, without limiting the generality of the foregoing, hereby expressly assumes all obligations and liabilities of a Grantor thereunder and expressly grants to the Administrative Agent, for the benefit of the Secured Parties, a security interest in all Collateral now owned or at any time hereafter acquired by such Additional Grantor to secure all of such Additional Grantor’s obligations and liabilities thereunder. The information set forth in Schedule A hereto is hereby added to the information set forth in Schedules 1 through 8 to the Guaranty and Security Agreement. The Additional Grantor hereby represents and warrants that each of the representations and warranties contained in Article V of the Guaranty and Security Agreement is true and correct on and as of the date hereof (after giving effect to this Joinder Agreement) as if made on and as of such date.

SECTION 2. Governing Law. THIS JOINDER AGREEMENT SHALL BE GOVERNED BY, AND CONSTRUED AND INTERPRETED IN ACCORDANCE WITH, THE LAW OF THE STATE OF NEW YORK.

IN WITNESS WHEREOF, the undersigned has caused this Joinder Agreement to be duly executed and delivered as of the date first above written.

BRISTOW GLOBAL MEDIA INC.

By: 
Name: Julie Bristow
Title: President

Acknowledged and Agreed to as of the date hereof:

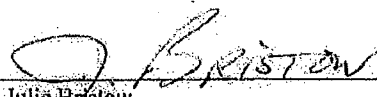
ADMINISTRATIVE AGENT:

SUNTRUST BANK, as Administrative Agent

By: _____
Name: _____
Title: _____

IN WITNESS WHEREOF, the undersigned has caused this Joinder Agreement to be duly executed and delivered as of the date first above written.

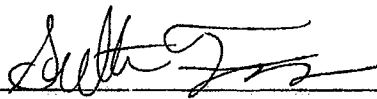
BRISTOW GLOBAL MEDIA INC.

By: 
Name: Julie Bristow
Title: President

Acknowledged and Agreed to as of the date hereof:

ADMINISTRATIVE AGENT:

SUNTRUST BANK, as Administrative Agent

By: 
Name: Sutton Fannon
Title: Director

SCHEDULE A**Supplement to Schedules to
Guaranty and Security Agreement****[See Attached]**

SCHEDULE 1**Notice Address**

To BRISTOW GLOBAL MEDIA INC.:

Bristow Global Media Inc.

2 Berkeley Street

Suite 208

Toronto, Ontario M5A 4J5

Attention: Julie Bristow

Email: jbristow@bristowglobalmedia.com

Facsimile: (647) 498-1102

with copies (which shall not constitute notice) to:

Kew Media Group

225 Arizona Avenue, Suite 250

Santa Monica, CA 90401

USA

Attention: Erick Kwak

Email: rick.kwak@kewmedia.com

Facsimile: (310) 576-1859

and

Barnes & Thornburg LLP

2029 Century Park East, Suite 300

Los Angeles, California 90067

USA

Attention: Carolyn A. Hunt

Email: Carolyn.Hunt@btlaw.com

Fax No.: 310-284-3894

SCHEDULE 2**Pledged Securities and Notes**

Owner	Issuer	Class/Type of Capital Stock	No. of Shares/Interests	Certificated ? (Y/N)	Percentage of Issuer's Capital Stock included in the Pledged Securities
Bristow Global Media Inc.	Bristow Global Media "Dayparts" Productions 1 Inc.	Common Shares	100	Y	100%
Bristow Global Media Inc.	BGM Stadiums Productions Inc.	Common Shares	100	Y	100%
Bristow Global Media Inc.	Pressure Cooker Productions 1 Inc.	Common Shares	100	Y	100%
Bristow Global Media Inc.	It's My Party Productions 1 Inc. (f/k/a BGM Productions Inc.)	Common Shares	100	Y	100%
Bristow Global Media Inc.	BGM Live Inc. (f/k/a BGM Entertainment Inc.)	Common Shares	100	Y	100%
Bristow Global Media Inc.	Hockey Wives Productions 1 Inc.	Common Shares	100	Y	100%
Bristow Global Media Inc.	Story of Us Productions Inc.	Common Shares	100	Y	100%
Bristow Global Media Inc.	Hockey Wives Productions 2 Inc.	Common Shares	100	Y	100%
Bristow Global Media Inc.	BGM Live 1 Inc.	Common Shares	100	Y	100%
Bristow Global Media Inc.	Bristow Global Media "Dayparts" Productions 2 Inc.	Common Shares	100	Y	100%
Bristow Global Media Inc.	BGM Live 2 Inc.	Common Shares	100	Y	100%
Bristow Global Media Inc.	Hockey Wives Productions 3 Inc.	Common Shares	100	Y	100%
Bristow Global Media Inc.	Dayparts Productions 4 Inc.	Common Shares	100	Y	100%
Bristow Global Media Inc.	Dayparts Productions 5 Inc.	Common Shares	100	Y	100%
Bristow Global Media Inc.	100 Days Productions Canada Inc.	Common Shares	100	Y	100%
Bristow Global Media Inc.	Haunted Hospitals Productions 1 Inc.	Common Shares	100	Y	100%
Bristow Global Media Inc.	Cleared for Chaos Productions Inc.	Common Shares	100	Y	100%
Bristow Global Media Inc.	Dayparts Productions 6 Inc.	Common Shares	100	Y	100%
Bristow Global Media Inc.	Paranormal 911 Productions 1 Inc.	Common Shares	100	Y	100%

SCHEDULE 3**Filing Offices****Uniform Commercial Code Filings (UCC-1)****(US Entities Only)**

Not Applicable

SCHEDULE 4**Prior Names and Prior Chief Executive Offices**

Loan Party	Prior Names	Prior Chief Executive Offices
Bristow Global Media Inc.	N/A	N/A

SCHEDULE 5

Patents and Patent Licenses

None

SCHEDULE 6

Commercial Tort Claims

None

SCHEDULE 7**Letter-of-Credit Rights**

None

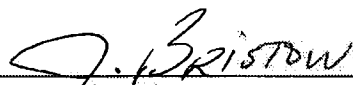
Acknowledgment and Consent

The undersigned hereby acknowledges receipt of a copy of the Guaranty and Security Agreement, dated as of July 28, 2017 (as amended, restated, supplemented or otherwise modified from time to time, the "Agreement"), made by KEW MEDIA INTERNATIONAL LIMITED, F/K/A CONTENT MEDIA CORPORATION INTERNATIONAL LIMITED, a company incorporated under the laws of England and Wales, and the other Grantors parties thereto for the benefit of SUNTRUST BANK, as administrative agent (the "Administrative Agent"). The undersigned agrees for the benefit of the Administrative Agent and the Secured Parties defined therein as follows:

1. The undersigned will be bound by the terms of the Agreement relating to the Pledged Securities issued by the undersigned and will comply with such terms insofar as such terms are applicable to the undersigned.
2. The undersigned will notify the Administrative Agent promptly in writing of the occurrence of any of the events described in Section 6.8(a) of the Agreement with respect to the Pledged Securities issued by the undersigned.
3. The terms of Sections 7.1(c) and 7.6 of the Agreement shall apply to it, *mutatis mutandis*, with respect to all actions that may be required of it pursuant to Sections 7.1(c) or 7.6 of the Agreement with respect to the Pledged Securities issued by the undersigned.

BRISTOW GLOBAL MEDIA INC.

By:


 Name: Julie Bristow
 Title: President

Address for Notices:
 2 Berkeley Street, Suite 208
 Toronto, Ontario M5A 4J5 Canada
 Attention: Julie Bristow
 Telecopy Number: (647) 498-1102

TAB 4

This is Exhibit "H-4" referred to in the
Affidavit of Juan De Jesus-Caballero sworn before me
this 27th day of February, 2020
in the State of North Carolina – County of Mecklenburg

CHRISTINE M WHITE
Notary Public - North Carolina
Union County
My Commission Expires May 29, 2023

Christine M. White
A notary public

Joinder

THIS JOINDER AGREEMENT, dated as of July 23, 2018 (this "**Joinder Agreement**"), is made by Frantic Films Corporation, a Manitoba Corporation, Frantic Films Live Action Development Inc., a Manitoba Corporation, Frantic Films Live Action Productions Inc., a Manitoba Corporation, Frantic Manitoba Productions Inc., a Manitoba Corporation and Frantic Films Ontario Inc., an Ontario Corporation (each an "**Additional Grantor**"), in favor of SUNTRUST BANK, as administrative agent (in such capacity, the "**Administrative Agent**") for the Secured Parties. All capitalized terms not defined herein shall have the meanings assigned to them in the Guaranty and Security Agreement.

WHEREAS, Kew Media International Limited, f/k/a Content Media Corporation International Limited, a company incorporated under the laws of England and Wales (the "**Borrower**"), the lenders from time to time parties thereto and the Administrative Agent have entered into a Revolving Credit Agreement, dated as of July 28, 2017 (as amended, restated, supplemented, replaced, increased, refinanced or otherwise modified from time to time, the "**Credit Agreement**");

WHEREAS, in connection with the Credit Agreement, the Borrower and certain of its Subsidiaries have entered into the Guaranty and Security Agreement, dated as of July 28, 2017 (as amended, restated, supplemented or otherwise modified from time to time, the "**Guaranty and Security Agreement**"), in favor of the Administrative Agent for the benefit of the Secured Parties;

WHEREAS, the Credit Agreement requires each Additional Grantor to become a party to the Guaranty and Security Agreement; and

WHEREAS, each Additional Grantor has agreed to execute and deliver this Joinder Agreement in order to become a party to the Guaranty and Security Agreement;

NOW, THEREFORE, it is agreed:

SECTION 1. Guaranty and Security Agreement. By executing and delivering this Joinder Agreement, each Additional Grantor, as provided in Section 10.14 of the Guaranty and Security Agreement, hereby becomes a party to the Guaranty and Security Agreement as a Grantor thereunder with the same force and effect as if originally named therein as a Grantor and, without limiting the generality of the foregoing, hereby expressly assumes all obligations and liabilities of a Grantor thereunder and expressly grants to the Administrative Agent, for the benefit of the Secured Parties, a security interest in all Collateral now owned or at any time hereafter acquired by each such Additional Grantor to secure all of each such Additional Grantor's obligations and liabilities thereunder. The information set forth in Schedule A hereto is hereby added to the information set forth in Schedules 1 through 8 to the Guaranty and Security Agreement. Each Additional Grantor hereby represents and warrants that each of the representations and warranties contained in Article V of the Guaranty and Security Agreement is true and correct on and as of the date hereof (after giving effect to this Joinder Agreement) as if made on and as of such date.

SECTION 2. Governing Law. THIS JOINDER AGREEMENT SHALL BE GOVERNED BY, AND CONSTRUED AND INTERPRETED IN ACCORDANCE WITH, THE LAW OF THE STATE OF NEW YORK.

IN WITNESS WHEREOF, the undersigned has caused this Joinder Agreement to be duly executed and delivered as of the date first above written.

FRANTIC FILMS CORPORATION

By: _____
Name: James Scott Brown
Title: President

**FRANTIC FILMS LIVE ACTION
DEVELOPMENT INC.**

By: _____
Name: James Scott Brown
Title: President

**FRANTIC FILMS LIVE ACTION PRODUCTIONS
INC.**

By: _____
Name: James Scott Brown
Title: President

FRANTIC MANITOBA PRODUCTIONS INC.

By: _____
Name: James Scott Brown
Title: President

FRANTIC FILMS ONTARIO INC.

By: _____
Name: James Scott Brown
Title: President

Acknowledged and Agreed to as of the date hereof:

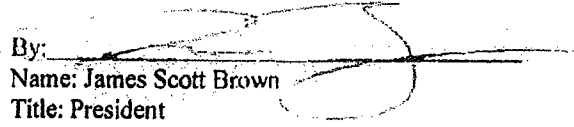
ADMINISTRATIVE AGENT:

SUNTRUST BANK, as Administrative Agent

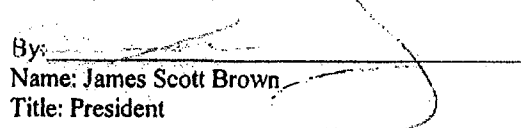
By: _____
Name: _____
Title: _____

IN WITNESS WHEREOF, the undersigned has caused this Joinder Agreement to be duly executed and delivered as of the date first above written.

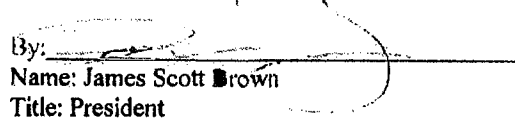
FRANTIC FILMS CORPORATION

By: 
Name: James Scott Brown
Title: President

**FRANTIC FILMS LIVE ACTION
DEVELOPMENT INC.**

By: 
Name: James Scott Brown
Title: President

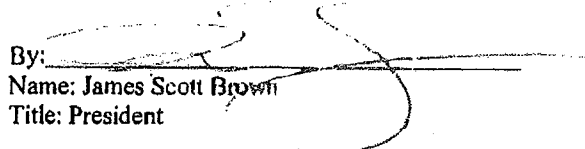
**FRANTIC FILMS LIVE ACTION PRODUCTIONS
INC.**

By: 
Name: James Scott Brown
Title: President

FRANTIC MANITOBA PRODUCTIONS INC.

By: 
Name: James Scott Brown
Title: President

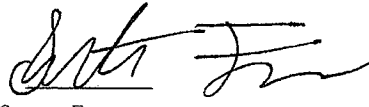
FRANTIC FILMS ONTARIO INC.

By: 
Name: James Scott Brown
Title: President

Acknowledged and Agreed to as of the date hereof:

ADMINISTRATIVE AGENT:

SUNTRUST BANK, as Administrative Agent

BY: 
Name: Sutton Fannon
Title: Director

SCHEDULE A**Supplement to Schedules to
Guaranty and Security Agreement**

[See Attached]

SCHEDULE 1**Notice Address**

To **FRANTIC FILMS CORPORATION**

FRANTIC FILMS CORPORATION

200 Portage Avenue, Suite 1300
Winnipeg, MB R3C 0A5
Attention: Cheryl Grewar
Telecopy Number: N/A

With a copy to:

Fillmore Riley LLP
1700-360 Main Street
Winnipeg, MB R3C 3Z3
Attention: Jody Langhan
Telecopy Number: 204 954-0311

with copies (which shall not constitute notice) to:

Kew Media Group
225 Arizona Avenue, Suite 250
Santa Monica, CA 90401
USA
Attention: Erick Kwak
Email: rick.kwak@kewmedia.com
Facsimile: (310) 576-1859

and

Barnes & Thornburg LLP
2029 Century Park East, Suite 300
Los Angeles, California 90067
USA
Attention: Carolyn A. Hunt
Email: Carolyn.Hunt@btlaw.com
Fax No.: 310-284-3894

To **FRANTIC FILMS LIVE ACTION DEVELOPMENT INC.:**

FRANTIC FILMS LIVE ACTION DEVELOPMENT INC.

c/o Frantic Films Corporation
200 Portage Avenue, Suite 1300
Winnipeg, MB R3C 0A5
Attention: Cheryl Grewar
Telecopy Number: N/A

With a copy to:

Fillmore Riley LLP
1700-360 Main Street
Winnipeg, MB R3C 3Z3
Attention: Jody Langhan
Telecopy Number: 204 954-0311

with copies (which shall not constitute notice) to:

Kew Media Group
225 Arizona Avenue, Suite 250
Santa Monica, CA 90401
USA
Attention: Erick Kwak
Email: rick.kwak@kewmedia.com
Facsimile: (310) 576-1859

and

Barnes & Thornburg LLP
2029 Century Park East, Suite 300
Los Angeles, California 90067
USA
Attention: Carolyn A. Hunt
Email: Carolyn.Hunt@btlaw.com
Fax No.: 310-284-3894

To **FRANTIC FILMS LIVE ACTION PRODUCTIONS INC.:**

FRANTIC FILMS LIVE ACTION PRODUCTIONS INC.

c/o Frantic Films Corporation
200 Portage Avenue, Suite 1300
Winnipeg, MB R3C 0A5
Attention: Cheryl Grewar
Telecopy Number: N/A

With a copy to:

Fillmore Riley LLP
1700-360 Main Street
Winnipeg, MB R3C 3Z3
Attention: Jody Langhan
Telecopy Number: 204 954-0311

with copies (which shall not constitute notice) to:

Kew Media Group
225 Arizona Avenue, Suite 250
Santa Monica, CA 90401
USA
Attention: Erick Kwak
Email: rick.kwak@kewmedia.com
Facsimile: (310) 576-1859

and

Barnes & Thornburg LLP
2029 Century Park East, Suite 300
Los Angeles, California 90067
USA
Attention: Carolyn A. Hunt
Email: Carolyn.Hunt@btlaw.com
Fax No.: 310-284-3894

To **FRANTIC MANITOBA PRODUCTIONS INC.:**

FRANTIC MANITOBA PRODUCTIONS INC.

c/o Frantic Films Corporation
200 Portage Avenue, Suite 1300
Winnipeg, MB R3C 0A5
Attention: Cheryl Grewar
Telecopy Number: N/A

With a copy to:

Fillmore Riley LLP
1700-360 Main Street
Winnipeg, MB R3C 3Z3
Attention: Jody Langhan
Telecopy Number: 204 954-0311

with copies (which shall not constitute notice) to:

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225 Arizona Avenue, Suite 250
Santa Monica, CA 90401
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Attention: Erick Kwak
Email: rick.kwak@kewmedia.com
Facsimile: (310) 576-1859

and

Barnes & Thornburg LLP
2029 Century Park East, Suite 300
Los Angeles, California 90067
USA
Attention: Carolyn A. Hunt
Email: Carolyn.Hunt@btlaw.com
Fax No.: 310-284-3894

To **FRANTIC FILMS ONTARIO INC.:**

FRANTIC FILMS ONTARIO INC.

c/o Frantic Films Corporation
200 Portage Avenue, Suite 1300
Winnipeg, MB R3C 0A5
Attention: Cheryl Grewar
Telecopy Number: N/A

With a copy to:

Fillmore Riley LLP
1700-360 Main Street
Winnipeg, MB R3C 3Z3
Attention: Jody Langhan
Telecopy Number: 204 954-0311

with copies (which shall not constitute notice) to:

Kew Media Group
225 Arizona Avenue, Suite 250
Santa Monica, CA 90401
USA
Attention: Erick Kwak
Email: rick.kwak@kewmedia.com
Facsimile: (310) 576-1859

and

Barnes & Thornburg LLP
2029 Century Park East, Suite 300
Los Angeles, California 90067
USA
Attention: Carolyn A. Hunt
Email: Carolyn.Hunt@btlaw.com
Fax No.: 310-284-3894

SCHEDULE 2

Pledged Securities and Notes

Owner	Issuer	Class/Type of Capital Stock	No. of Shares/ Interests	Certificated? (Y/N)	Percentage of Issuer's Capital Stock included in the Pledged Securities
Frantic Films Corporation	Frantic Films Live Action Development Inc.	<u>Voting Common</u>	100	<u>Y</u>	<u>100%</u>
Frantic Films Corporation	Frantic Films Live Action Productions Inc.	<u>Voting Common</u>	200	<u>Y</u>	<u>100%</u>
Frantic Films Corporation	Frantic Films Releasing Inc.	<u>Voting Common</u>	100	<u>Y</u>	<u>100%</u>
Frantic Films Live Action Development Inc.	WCF 2018 Productions Inc.	<u>Voting Common</u>	100	<u>Y</u>	<u>49.75 % of votes / 100% of equity</u>
Frantic Films Live Action Development Inc.	WCF 2017 Productions Inc.	<u>Class A Common</u>	100	<u>Y</u>	<u>49.75 % of votes / 100% of equity</u>
Frantic Films Live Action Development Inc.	Frantic Manitoba Productions Inc.	<u>Voting Common</u>	100	<u>Y</u>	<u>49.75 % of votes / 100% of equity</u>
Frantic Films Live Action Development Inc.	WCF 2016 Productions Inc.	<u>Voting Common</u>	100	<u>Y</u>	<u>49.75 % of votes / 100% of equity</u>
Frantic Films Live Action Productions Inc.	Frantic Films Ontario Inc.	<u>Common</u>	100	<u>Y</u>	<u>100%</u>
Frantic Films Live Action Productions Inc.	Frantic Films Productions Library Inc.	<u>Voting Common</u>	100	<u>Y</u>	<u>100%</u>
Frantic Films Live Action Productions Inc.	Plain Sight Pilot Productions Inc.	<u>Voting Common</u>	100	<u>Y</u>	<u>100%</u>
Frantic Films Live Action Productions Inc.	Plain Sight Series 1 Productions Inc.	<u>Voting Common</u>	100	<u>Y</u>	<u>100%</u>
Frantic Films Live Action Productions Inc.	BYB 2 Productions Manitoba Inc.	<u>Voting Common</u>	100	<u>Y</u>	<u>100%</u>
Frantic Manitoba Productions Inc.	ABA Productions 2017 Manitoba Inc.	<u>Voting Common</u>	100	<u>Y</u>	<u>49.75 % of votes / 100% of equity</u>
Frantic	ABA Productions	<u>Voting</u>	100	<u>Y</u>	<u>49.75 % of votes /</u>

Manitoba Productions Inc.	Manitoba Inc.	<u>Common</u>			<u>100% of equity</u>
Frantic Manitoba Productions Inc.	Frantic Investigations 1 Inc.	<u>Voting Common</u>	100	<u>Y</u>	<u>100%</u>
Frantic Manitoba Productions Inc.	Still Standing 2 Productions Manitoba Inc.	<u>Voting Common</u>	100	<u>Y</u>	<u>49.75 % of votes / 100% of equity</u>
Frantic Manitoba Productions Inc.	Still Standing 3 Productions Manitoba Inc.	<u>Voting Common</u>	100	<u>Y</u>	<u>49.75 % of votes / 100% of equity</u>
Frantic Manitoba Productions Inc.	Still Standing 4 Productions Manitoba Inc.	<u>Voting Common</u>	100	<u>Y</u>	<u>49.75 % of votes / 100% of equity</u>
Frantic Manitoba Productions Inc.	BYB Productions Manitoba Inc.	<u>Class A Common</u>	100	<u>Y</u>	<u>100%</u>
Frantic Manitoba Productions Inc.	ABA 2 Productions Manitoba Inc.	<u>Voting Common</u>	100	<u>Y</u>	<u>100%</u>
Frantic Manitoba Productions Inc.	Invisible Light Productions Manitoba Inc.	<u>Voting Common</u>	100	<u>Y</u>	<u>49.75 % of votes / 100% of equity</u>
Frantic Manitoba Productions Inc.	Frantic Investigations 2 Inc.	<u>Voting Common</u>	100	<u>Y</u>	<u>100%</u>
Frantic Manitoba Productions Inc.	BVSS 4 Productions Manitoba Inc.	<u>Voting Common</u>	100	<u>Y</u>	<u>100%</u>
Frantic Manitoba Productions Inc.	Still Standing 5 Productions Manitoba Inc.	<u>Voting Common</u>	100	<u>Y</u>	<u>100%</u>
Frantic Manitoba Productions Inc.	OAP 2 Productions Manitoba Inc.	<u>Voting Common</u>	100	<u>Y</u>	<u>24.94% of votes / 50% of equity</u>
Frantic Manitoba Productions Inc.	OAP 2 Productions Inc.	<u>Common</u>	100	<u>Y</u>	<u>50%</u>
Frantic Manitoba Productions Inc.	MTP 2 Productions Inc.	<u>Voting Common</u>	100	<u>Y</u>	<u>24.94% of votes / 50% of equity</u>
Frantic Manitoba Productions Inc.	BVSS Productions Manitoba Inc.	<u>Voting Common</u>	100	<u>Y</u>	<u>24.94% of votes / 50% of equity</u>
Frantic Manitoba Productions Inc.	BVSS Productions Ontario Inc.	<u>Common</u>	100	<u>Y</u>	<u>50%</u>

Frantic Manitoba Productions Inc.	BVSS 2 Productions Manitoba Inc.	<u>Class A Common</u>	100	<u>Y</u>	<u>24.94% of votes / 50% of equity</u>
Frantic Manitoba Productions Inc.	BVSS 2 Productions Ontario Inc.	<u>Common</u>	100	<u>Y</u>	<u>50%</u>
Frantic Manitoba Productions Inc.	BVSS 3 Productions Manitoba Inc.	<u>Voting Common</u>	100	<u>Y</u>	<u>24.94% of votes / 50% of equity</u>
Frantic Manitoba Productions Inc.	BVSS 3 Productions Ontario Inc.	<u>Common</u>	100	<u>Y</u>	<u>50%</u>
Frantic Films Ontario Inc.	Still Standing 2 Productions Ontario Inc.	<u>Common</u>	100	<u>Y</u>	<u>100%</u>
Frantic Films Ontario Inc.	ABA 2 Productions Ontario Inc.	<u>Common</u>	100	<u>Y</u>	<u>100%</u>
Frantic Films Ontario Inc.	Frantic Films Productions Library (Ontario) Inc.	<u>Common</u>	1	<u>Y</u>	<u>100%</u>
Frantic Films Ontario Inc.	BIFISI 2 Productions Inc.	<u>Common</u>	10	<u>Y</u>	<u>100%</u>
Frantic Films Ontario Inc.	ABA Productions 2017 Ontario Inc.	<u>Common</u>	100	<u>Y</u>	<u>100%</u>
Frantic Films Ontario Inc.	BVSS 4 Productions Ontario Inc.	<u>Common</u>	100	<u>Y</u>	<u>100%</u>
Frantic Films Ontario Inc.	Still Standing 3 Productions Ontario Inc.	<u>Common</u>	100	<u>Y</u>	<u>100%</u>
Frantic Films Ontario Inc.	BYB Productions Ontario Inc.	<u>Common</u>	100	<u>Y</u>	<u>100%</u>
Frantic Films Ontario Inc.	Frantic Digital Productions Inc.	<u>Common</u>	100	<u>Y</u>	<u>100%</u>
Frantic Films Ontario Inc.	Still Standing 4 Productions Ontario Inc.	<u>Common</u>	100	<u>Y</u>	<u>100%</u>
Frantic Films Ontario Inc.	ABA 2 Productions Ontario Inc.	<u>Common</u>	100	<u>Y</u>	<u>100%</u>
Frantic Films Ontario Inc.	Still Standing 5 Productions Ontario Inc.	<u>Common</u>	100	<u>Y</u>	<u>100%</u>
Frantic Films	OAP 2	<u>Voting</u>	100	<u>Y</u>	<u>24.94% of votes /</u>

Ontario Inc.	Productions Manitoba Inc.	<u>Common</u>			<u>50% of equity</u>
Frantic Films Ontario Inc.	OAP 2 Productions Inc.	<u>Common</u>	100	<u>Y</u>	<u>50%</u>
Frantic Films Ontario Inc.	MTP 2 Productions Inc.	<u>Voting Common</u>	100	<u>Y</u>	<u>24.94% of votes / 50% of equity</u>
Frantic Films Ontario Inc.	BVSS Productions Manitoba Inc.	<u>Voting Common</u>	100	<u>Y</u>	<u>24.94% of votes / 50% of equity</u>
Frantic Films Ontario Inc.	BVSS Productions Ontario Inc.	<u>Common</u>	100	<u>Y</u>	<u>50%</u>
Frantic Films Ontario Inc.	BVSS 2 Productions Manitoba Inc.	<u>Class A Common</u>	100	<u>Y</u>	<u>24.94% of votes / 50% of equity</u>
Frantic Films Ontario Inc.	BVSS 2 Productions Ontario Inc.	<u>Common</u>	100	<u>Y</u>	<u>50%</u>
Frantic Films Ontario Inc.	BVSS 3 Productions Manitoba Inc.	<u>Voting Common</u>	100	<u>Y</u>	<u>24.94% of votes / 50% of equity</u>
Frantic Films Ontario Inc.	BVSS 3 Productions Ontario Inc.	<u>Common</u>	100	<u>Y</u>	<u>50%</u>
Frantic Films Ontario Inc.	ABA Productions Ontario Inc.	<u>Common</u>	100	<u>Y</u>	<u>100%</u>
Frantic Films Ontario Inc.	BYB 2 Productions Ontario Inc.	<u>[TBD]</u>	[TBD]	<u>Y</u>	<u>100%</u>

SCHEDULE 3**Filing Offices****Uniform Commercial Code Filings (UCC-1)**

N/A

SCHEDULE 4**Prior Names and Prior Chief Executive Offices**

Loan Party	Prior Names	Prior Chief Executive Offices
Frantic Films Corporation	f/k/a 3712044 Manitoba Inc.	300-70 Arthur Street, Winnipeg, MB R3B 1G7
Frantic Films Live Action Development Inc.	N/A	300-70 Arthur Street, Winnipeg, MB R3B 1G7
Frantic Films Live Action Productions Inc.	N/A	300-70 Arthur Street, Winnipeg, MB R3B 1G7
Frantic Manitoba Productions Inc.	N/A	300-70 Arthur Street, Winnipeg, MB R3B 1G7
Frantic Films Ontario Inc.	f/k/a Red Apple Productions Inc.	300-70 Arthur Street, Winnipeg, MB R3B 1G7

SCHEDULE 5**Patents and Patent Licenses**

None.

SCHEDULE 6**Commercial Tort Claims**

Intentionally deleted.

SCHEDULE 7**Letter-of-Credit Rights**

None.

TAB 5

This is Exhibit "H-5" referred to in the
Affidavit of Juan De Jesus-Caballero sworn before me
this 27th day of February, 2020
in the State of North Carolina – County of Mecklenburg

CHRISTINE M WHITE
Notary Public - North Carolina
Union County
My Commission Expires May 29, 2023

Christine M White
A notary public

Joinder Agreement

THIS JOINDER AGREEMENT, dated as of July 23, 2018 (this "Joinder Agreement"), is made by **MEDIA HEADQUARTERS FILM & TELEVISION INC.**, An **ONTARIO CORPORATION** (the "Additional Grantor"), in favor of **SUNTRUST BANK**, as administrative agent (in such capacity, the "Administrative Agent") for the Secured Parties. All capitalized terms not defined herein shall have the meanings assigned to them in the Guaranty and Security Agreement.

WHEREAS, Kew Media International Limited, f/k/a Content Media Corporation International Limited, a company incorporated under the laws of England and Wales (the "Borrower"), the lenders from time to time parties thereto and the Administrative Agent have entered into a Revolving Credit Agreement, dated as of July 28, 2017 (as amended, restated, supplemented, replaced, increased, refinanced or otherwise modified from time to time, the "Credit Agreement");

WHEREAS, in connection with the Credit Agreement, the Borrower and certain of its Subsidiaries have entered into the Guaranty and Security Agreement, dated as of July 28, 2017 (as amended, restated, supplemented or otherwise modified from time to time, the "Guaranty and Security Agreement"), in favor of the Administrative Agent for the benefit of the Secured Parties;

WHEREAS, the Credit Agreement requires the Additional Grantor to become a party to the Guaranty and Security Agreement; and

WHEREAS, the Additional Grantor has agreed to execute and deliver this Joinder Agreement in order to become a party to the Guaranty and Security Agreement;

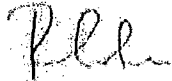
NOW, THEREFORE, it is agreed:

SECTION 1. Guaranty and Security Agreement. By executing and delivering this Joinder Agreement, the Additional Grantor, as provided in Section 10.14 of the Guaranty and Security Agreement, hereby becomes a party to the Guaranty and Security Agreement as a Grantor thereunder with the same force and effect as if originally named therein as a Grantor and, without limiting the generality of the foregoing, hereby expressly assumes all obligations and liabilities of a Grantor thereunder and expressly grants to the Administrative Agent, for the benefit of the Secured Parties, a security interest in all Collateral now owned or at any time hereafter acquired by such Additional Grantor to secure all of such Additional Grantor's obligations and liabilities thereunder. The information set forth in Schedule A hereto is hereby added to the information set forth in Schedules 1 through 8 to the Guaranty and Security Agreement. The Additional Grantor hereby represents and warrants that each of the representations and warranties contained in Article V of the Guaranty and Security Agreement is true and correct on and as of the date hereof (after giving effect to this Joinder Agreement) as if made on and as of such date.

SECTION 2. Governing Law. THIS JOINDER AGREEMENT SHALL BE GOVERNED BY, AND CONSTRUED AND INTERPRETED IN ACCORDANCE WITH, THE LAW OF THE STATE OF NEW YORK.

IN WITNESS WHEREOF, the undersigned has caused this Joinder Agreement to be duly executed and delivered as of the date first above written.

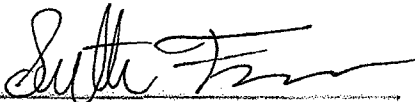
MEDIA HEADQUARTERS FILM & TELEVISION
INC.

By: 
Name: Robert Cohen
Title: President and Secretary

Acknowledged and Agreed to as of the date hereof:

ADMINISTRATIVE AGENT:

SUNTRUST BANK, as Administrative Agent

By: 
Name: Sutton Fannon
Title: Director

SCHEDULE A**Supplement to Schedules to
Guaranty and Security Agreement**

[See Attached]

SCHEDULE 1**Notice Address**

To **MEDIA HEADQUARTERS FILM & TELEVISION INC.**

MEDIA HEADQUARTERS FILM & TELEVISION INC.

284 College Street, 2nd Floor

Toronto, ON

M5T 1R9 Canada

Attention: Robert Cohen

Email: Robert@mediahq.ca

Facsimile: 416-537-8602

with copies (which shall not constitute notice) to:

Kew Media Group

225 Arizona Avenue, Suite 250

Santa Monica, CA 90401

USA

Attention: Erick Kwak

Email: rick.kwak@kewmedia.com

Facsimile: (310) 576-1859

and

Barnes & Thornburg LLP

2029 Century Park East, Suite 300

Los Angeles, California 90067

USA

Attention: Carolyn A. Hunt

Email: Carolyn.Hunt@btlaw.com

Fax No.: 310-284-3894

SCHEDULE 2**Pledged Securities and Notes**

Owner	Issuer	Class/Type of Capital Stock	No. of Shares/ Interests	Certificated ? (Y/N)	Percentage of Issuer's Capital Stock included in the Pledged Securities
Media Headquarters Film & Television Inc.	MHQ Productions Inc.	Common Shares	100	Y	100%
Media Headquarters Film & Television Inc.	Figure Productions Inc.	Common Shares	100	Y	100%
Media Headquarters Film & Television Inc.	CSP Productions Inc.	Common Shares	100	Y	100%
Media Headquarters Film & Television Inc.	CSP 2 Productions Inc.	Common Shares	100	Y	100%
Media Headquarters Film & Television Inc.	CSP 3 Productions Inc.	Common Shares	100	Y	100%
Media Headquarters Film & Television Inc.	CSP 4 Productions Inc.	Common Shares	100	Y	100%
Media Headquarters Film & Television Inc.	Red Button Productions Inc.	Common Shares	100	Y	100%
Media Headquarters Film & Television Inc.	The Brigade Inc.	Common Shares	100	Y	100%
Media Headquarters Film & Television Inc.	Salvage Entertainment Inc.	Common Shares	100	Y	100%

SCHEDULE 3

Filing Offices

Uniform Commercial Code Filings (UCC-1)

N/A

SCHEDULE 4**Prior Names and Prior Chief Executive Offices**

Loan Party	Prior Names	Prior Chief Executive Offices
Media Headquarters Film & Television Inc.	f/k/a: Cohen Siblings	760 Bathurst Street, Studio 2 Toronto, ON M5S 2R6

SCHEDULE 5

Patents and Patent Licenses

None

SCHEDULE 6

Commercial Tort Claims

NONE

*

SCHEDULE 7**Letter-of-Credit Rights**

NONE

Form of Acknowledgment and Consent

The undersigned hereby acknowledges receipt of a copy of the Guaranty and Security Agreement, dated as of July 28, 2017 (as amended, restated, supplemented or otherwise modified from time to time, the "Agreement"), made by KEW MEDIA INTERNATIONAL LIMITED, F/K/A CONTENT MEDIA CORPORATION INTERNATIONAL LIMITED, a company incorporated under the laws of England and Wales, and the other Grantors parties thereto for the benefit of SUNTRUST BANK, as administrative agent (the "Administrative Agent"). The undersigned agrees for the benefit of the Administrative Agent and the Secured Parties defined therein as follows:

1. The undersigned will be bound by the terms of the Agreement relating to the Pledged Securities issued by the undersigned and will comply with such terms insofar as such terms are applicable to the undersigned.
2. The undersigned will notify the Administrative Agent promptly in writing of the occurrence of any of the events described in Section 6.8(a) of the Agreement with respect to the Pledged Securities issued by the undersigned.
3. The terms of Sections 7.1(c) and 7.6 of the Agreement shall apply to it, *mutatis mutandis*, with respect to all actions that may be required of it pursuant to Sections 7.1(c) or 7.6 of the Agreement with respect to the Pledged Securities issued by the undersigned.

**MEDIA HEADQUARTERS FILM & TELEVISION
INC.**

By: _____

Name: Robert Cohen

Title: President & Secretary

Address for Notices:

284 College Street, 2nd Fl.

Toronto, ON M5T 1R9 Canada

Attention: Robert Cohen

Telecopy Number: 416-537-8602

TAB 6

This is Exhibit "H-6" referred to in the
Affidavit of Juan De Jesus-Caballero sworn before me
this 27th day of February, 2020
in the State of North Carolina – County of Mecklenburg

CHRISTINE M WHITE
Notary Public - North Carolina
Union County
My Commission Expires May 29, 2023

Christine M. White
A notary public

Joinder

THIS JOINDER AGREEMENT, dated as of July 23, 2018 (this "Joinder Agreement"), is made by Our House Media Inc., an Ontario corporation (the "Additional Grantor"), in favor of SUNTRUST BANK, as administrative agent (in such capacity, the "Administrative Agent") for the Secured Parties. All capitalized terms not defined herein shall have the meanings assigned to them in the Guaranty and Security Agreement.

WHEREAS, Kew Media International Limited, f/k/a Content Media Corporation International Limited, a company incorporated under the laws of England and Wales (the "Borrower"), the lenders from time to time parties thereto and the Administrative Agent have entered into a Revolving Credit Agreement, dated as of July 28, 2017 (as amended, restated, supplemented, replaced, increased, refinanced or otherwise modified from time to time, the "Credit Agreement");

WHEREAS, in connection with the Credit Agreement, the Borrower and certain of its Subsidiaries have entered into the Guaranty and Security Agreement, dated as of July 28, 2017 (as amended, restated, supplemented or otherwise modified from time to time, the "Guaranty and Security Agreement"), in favor of the Administrative Agent for the benefit of the Secured Parties;

WHEREAS, the Credit Agreement requires the Additional Grantor to become a party to the Guaranty and Security Agreement; and

WHEREAS, the Additional Grantor has agreed to execute and deliver this Joinder Agreement in order to become a party to the Guaranty and Security Agreement;

NOW, THEREFORE, it is agreed:

SECTION 1. Guaranty and Security Agreement. By executing and delivering this Joinder Agreement, the Additional Grantor, as provided in Section 10.14 of the Guaranty and Security Agreement, hereby becomes a party to the Guaranty and Security Agreement as a Grantor thereunder with the same force and effect as if originally named therein as a Grantor and, without limiting the generality of the foregoing, hereby expressly assumes all obligations and liabilities of a Grantor thereunder and expressly grants to the Administrative Agent, for the benefit of the Secured Parties, a security interest in all Collateral now owned or at any time hereafter acquired by such Additional Grantor to secure all of such Additional Grantor's obligations and liabilities thereunder. The information set forth in Schedule A hereto is hereby added to the information set forth in Schedules 1 through 8 to the Guaranty and Security Agreement. The Additional Grantor hereby represents and warrants that each of the representations and warranties contained in Article V of the Guaranty and Security Agreement is true and correct on and as of the date hereof (after giving effect to this Joinder Agreement) as if made on and as of such date.

SECTION 2. Governing Law. THIS JOINDER AGREEMENT SHALL BE GOVERNED BY, AND CONSTRUED AND INTERPRETED IN ACCORDANCE WITH, THE LAW OF THE STATE OF NEW YORK.

IN WITNESS WHEREOF, the undersigned has caused this Joinder Agreement to be duly executed and delivered as of the date first above written.

OUR HOUSE MEDIA INC.

By: 

Name: Simon Morris

Title: CEO

Acknowledged and Agreed to as of the date hereof:

ADMINISTRATIVE AGENT:

SUNTRUST BANK, as Administrative Agent


By: _____

Name: _____

Title: _____

IN WITNESS WHEREOF, the undersigned has caused this Joinder Agreement to be duly executed and delivered as of the date first above written.

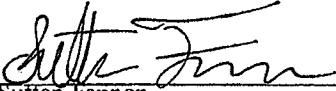
OUR HOUSE MEDIA INC.

By: 
Name: Simon Clout
Title: CEO

Acknowledged and Agreed to as of the date hereof:

ADMINISTRATIVE AGENT:

SUNTRUST BANK, as Administrative Agent

By: 
Name: Sutton Fannon
Title: Director

SCHEDULE A**Supplement to Schedules to
Guaranty and Security Agreement**

[See Attached]

SCHEDULE 1**Notice Address**

To **OUR HOUSE MEDIA INC.:**

OUR HOUSE MEDIA INC.

43 Davies Avenue

Toronto Ontario

M4M 2A9

Attention: Samantha De France

Email: sdfrance@ourhousemedia.com

Facsimile: 416-551-7539

with copies (which shall not constitute notice) to:

Kew Media Group

225 Arizona Avenue, Suite 250

Santa Monica, CA 90401

USA

Attention: Erick Kwak

Email: rick.kwak@kewmedia.com

Facsimile: (310) 576-1859

and

Barnes & Thornburg LLP

2029 Century Park East, Suite 300

Los Angeles, California 90067

USA

Attention: Carolyn A. Hunt

Email: Carolyn.Hunt@btlaw.com

Fax No.: 310-284-3894

SCHEDULE 2

Pledged Securities and Notes

Owner	Issuer	Class/Type of Capital Stock	No. of Shares/ Interests	Certificated? (Y/N)	Percentage of Issuer's Capital Stock included in the Pledged Securities
Our House Media Inc.	Backroad Bounty 2 (OHM) Productions Inc.	common	1 common	N	100%
Our House Media Inc.	BAF (OHM) Productions Inc.	common	100 common	Y (Com-1)	100%
Our House Media Inc.	Born in a Barn (OHM) Productions Inc.	common	1 common	N	100%
Our House Media Inc.	Brawlywood (OHM) Productions Inc.	common	100 common	Y (Com-1)	100%
Our House Media Inc.	BTV2 (OHM) Productions Inc.	common	100 common	Y (Com-1)	100%
Our House Media Inc.	Cash in the Cabin (OHM) Productions Inc.	common	1 common	N	100%
Our House Media Inc.	EIAP (OHM) Productions Inc.	common	1 common	Y (Com-1)	100%
Our House Media Inc.	Endless Yard Sale (OHM) Productions Inc.	common	1 common	N	100%
Our House Media Inc.	HCRT0 (OHM) Productions Inc.	common	100 common	Y (Com-1)	100%

Our House Media Inc.	Million Dollar View (OHM) Productions Inc.	common	1 common	N	100%
Our House Media Inc.	Million Dollar View North America (OHM) Productions Inc.	common	1 common	N	100%
Our House Media Inc.	Our House Media Rights Limited	ordinary	100 ordinary	N	100%
Our House Media Inc.	Paranormal Investigators (OHM) Productions Inc.	common	1 common	Y (Com-1)	100%
Our House Media Inc.	Paranormal Survivor (OHM) Productions Inc.	common	1 common	N	100%
Our House Media Inc.	Paranormal Survivor 2 (OHM) Productions Inc.	common	1 common	N	100%
Our House Media Inc.	PS3 (OHM) Productions Inc.	common	100 common	Y (Com-1)	100%
Our House Media Inc.	PS4 (OHM) Productions Inc.	common	100 common	Y (Com-1)	100%
Our House Media Inc.	SNOML (OHM) Productions Inc.	common	100 common	Y (Com-1)	100%
Our House Media Inc.	TYTBAG (OHM) Productions Inc.	common	100 common	Y (Com-1)	100%

Our House Media Inc.	Untouchable (OHM) Productions Inc.	common	1 common	N	100%
Our House Media Inc.	WTA (OHM) Productions Inc.	common	100 common	Y (Com-1)	100%
Our House Media Inc.	HCF2 (OHM) Productions Inc.	common	100 common	Y (Com-1)	100%
Our House Media Inc.	Unboxed CND (OHM) Productions Inc.	common	100 common	Y (Com-1)	100%
Our House Media Inc.	BOTG2 (OHM) Productions Inc.	common	100 common	Y (Com-1)	100%
Our House Media Inc.	Unboxed NA (OHM) Productions Inc.	common	100 common	Y (Com-1)	100%
Our House Media Inc.	MW (OHM) Productions Inc.	common	[TBD]	[TBD]	100%
Our House Media Inc.	WBM (OHM) Productions Inc.	common	[TBD]	[TBD]	100%

SCHEDULE 3

Filing Offices

Uniform Commercial Code Filings (UCC-1)

(US Entities Only)

N/A

SCHEDULE 4**Prior Names and Prior Chief Executive Offices**

Loan Party	Prior Names	Prior Chief Executive Offices
Our House Media Inc.	n/a	Suite 203, 124 Merton Street, Toronto ON M4S 2Z2
		Suite 214, 99 Atlantic Avenue, Toronto ON M6K 3J8

SCHEDULE 5
Patents and Patent Licenses

none

SCHEDULE 6

Commercial Tort Claims

None

SCHEDULE 7

Letter-of-Credit Rights

none


Form of Acknowledgment and Consent

The undersigned hereby acknowledges receipt of a copy of the Guaranty and Security Agreement, dated as of July 28, 2017 (as amended, restated, supplemented or otherwise modified from time to time, the "Agreement"), made by KEW MEDIA INTERNATIONAL LIMITED, F/K/A CONTENT MEDIA CORPORATION INTERNATIONAL LIMITED, a company incorporated under the laws of England and Wales, and the other Grantors parties thereto for the benefit of SUNTRUST BANK, as administrative agent (the "Administrative Agent"). The undersigned agrees for the benefit of the Administrative Agent and the Secured Parties defined therein as follows:

1. The undersigned will be bound by the terms of the Agreement relating to the Pledged Securities issued by the undersigned and will comply with such terms insofar as such terms are applicable to the undersigned.
2. The undersigned will notify the Administrative Agent promptly in writing of the occurrence of any of the events described in Section 6.8(a) of the Agreement with respect to the Pledged Securities issued by the undersigned.
3. The terms of Sections 7.1(e) and 7.6 of the Agreement shall apply to it, *mutatis mutandis*, with respect to all actions that may be required of it pursuant to Sections 7.1(e) or 7.6 of the Agreement with respect to the Pledged Securities issued by the undersigned.

OUR HOUSE MEDIA INC.

By: _____


Name: Simon Lloyd
Title: CEO

Address for Notices:
OUR HOUSE MEDIA INC.
43 Davies Avenue
Toronto ON M4M 2A9
Attention: Samantha De France
Telecopy Number: 416-551-7539

TAB 7

This is Exhibit "H-7" referred to in the

Affidavit of Juan De Jesus-Caballero sworn before me

this 27th day of February, 2020

in the State of North Carolina – County of Mecklenburg

CHRISTINE M WHITE
Notary Public - North Carolina
Union County
My Commission Expires May 29, 2023

Christine M. White

A notary public

Joinder Agreement to the Guaranty and Security Agreement

THIS JOINDER AGREEMENT, dated as of July 23, 2018 (this "Joinder Agreement"), is made by SIENNA FILMS INC., an Ontario corporation (the "Additional Grantor"), in favor of SUNTRUST BANK, as administrative agent (in such capacity, the "Administrative Agent") for the Secured Parties. All capitalized terms not defined herein shall have the meanings assigned to them in the Guaranty and Security Agreement.

WHEREAS, Kew Media International Limited, f/k/a Content Media Corporation International Limited, a company incorporated under the laws of England and Wales (the "Borrower"), the lenders from time to time parties thereto and the Administrative Agent have entered into a Revolving Credit Agreement, dated as of July 28, 2017 (as amended, restated, supplemented, replaced, increased, refinanced or otherwise modified from time to time, the "Credit Agreement");

WHEREAS, in connection with the Credit Agreement, the Borrower and certain of its Subsidiaries have entered into the Guaranty and Security Agreement, dated as of July 28, 2017 (as amended, restated, supplemented or otherwise modified from time to time, the "Guaranty and Security Agreement"), in favor of the Administrative Agent for the benefit of the Secured Parties;

WHEREAS, the Credit Agreement requires the Additional Grantor to become a party to the Guaranty and Security Agreement; and

WHEREAS, the Additional Grantor has agreed to execute and deliver this Joinder Agreement in order to become a party to the Guaranty and Security Agreement;

NOW, THEREFORE, it is agreed:

SECTION 1. Guaranty and Security Agreement. By executing and delivering this Joinder Agreement, the Additional Grantor, as provided in Section 10.14 of the Guaranty and Security Agreement, hereby becomes a party to the Guaranty and Security Agreement as a Grantor thereunder with the same force and effect as if originally named therein as a Grantor and, without limiting the generality of the foregoing, hereby expressly assumes all obligations and liabilities of a Grantor thereunder and expressly grants to the Administrative Agent, for the benefit of the Secured Parties, a security interest in all Collateral now owned or at any time hereafter acquired by such Additional Grantor to secure all of such Additional Grantor's obligations and liabilities thereunder. The information set forth in Schedule A hereto is hereby added to the information set forth in Schedules 1, 2, 3, 4, 5, 6 and 7 to the Guaranty and Security Agreement. The Additional Grantor hereby represents and warrants that each of the representations and warranties contained in Article V of the Guaranty and Security Agreement is true and correct on and as of the date hereof (after giving effect to this Joinder Agreement) as if made on and as of such date.

SECTION 2. Governing Law. THIS JOINDER AGREEMENT SHALL BE GOVERNED BY, AND CONSTRUED AND INTERPRETED IN ACCORDANCE WITH, THE LAW OF THE STATE OF NEW YORK.

(The remainder of this page has intentionally been left blank; signature page follows)

IN WITNESS WHEREOF, the undersigned has caused this Joinder Agreement to be duly executed and delivered as of the date first above written.

SIENNA FILMS INC.

By: 

Name: Julia Sereny
Title: Co-President

Acknowledged and Agreed to as of the date hereof:

ADMINISTRATIVE AGENT:

SUNTRUST BANK, as Administrative Agent

By: 

Name: Sutton Fannon
Title: Director

SCHEDULE A**Supplement to Schedules to
Guaranty and Security Agreement**

[See Attached]

SCHEDULE 1**Notice Address**

To: Sienna Films Inc.:

Sienna Films Inc.
489 College Street, Suite 305
Toronto, Ontario
Canada M6G 1A5
Attention: Jennifer Kawaja and Julia Sereny
Email: jenniferkawaja@siennafilms.com
Email: juliasereny@siennafilms.com

with copies (which shall not constitute notice) to:

Kew Media Group
225 Arizona Avenue, Suite 250
Santa Monica, CA 90401
USA
Attention: Erick Kwak
Email: rick.kwak@kewmedia.com
Facsimile: (310) 576-1859

and

Barnes & Thornburg LLP
2029 Century Park East, Suite 300
Los Angeles, California 90067
USA
Attention: Carolyn A. Hunt
Email: Carolyn.Hunt@btlaw.com
Fax No.: 310-284-3894

SCHEDULE 2

Pledged Securities and Notes

Owner	Issuer	Class/Type of Capital Stock	No. of Shares/ Interests	Certificated? (Y/N)	Percentage of Issuer's Capital Stock included in the Pledged Securities
Sienna Films Inc.	Sienna Films Development Inc.	Common Shares	100	Y	100%
Sienna Films Inc.	Sienna Films Rights Inc.	Common Shares	80	Y	100%
Sienna Films Inc.	Sienna Distribution Inc. (f/k/a New Waterford Girls Ontario Inc., as indicated on the share certificate)	Common Shares	10	Y	100%
Sienna Films Inc.	Sienna Films Productions X Inc.	Common Shares	100	Y	100%
Sienna Films Inc.	Sienna Films Productions XIV Inc.	Common Shares	100	Y	100%
Sienna Films Inc.	Sienna Films Productions XV Inc.	Common Shares	100	Y	100%
Sienna Films Inc.	Sienna Films Productions XVI Inc.	Common Shares	100	Y	100%
Sienna Films Inc.	Sienna Films Productions XVI Inc.	Voting Common Shares	332,328	Y	100%
Sienna Films Inc.	Sienna Films Productions XVII Inc.	Common Shares	100	Y	100%

SCHEDULE 3**Filing Offices****Uniform Commercial Code Filings (UCC-1)**

N/A

SCHEDULE 4**Prior Names and Prior Chief Executive Offices**

Loan Party	Prior Names	Prior Chief Executive Offices
Sienna Films Inc.	N/A	489 College Street, Suite 202 Toronto, Ontario Canada M6G 1A5

SCHEDULE 5

Patents and Patent Licenses

N/A

SCHEDULE 6**Commercial Tort Claims**

Matter	Dispute	Status
N/A	N/A	N/A

SCHEDULE 7

Letter-of-Credit Rights

N/A

Acknowledgment and Consent

The undersigned hereby acknowledges receipt of a copy of the Guaranty and Security Agreement, dated as of July 28, 2017 (as amended, restated, supplemented or otherwise modified from time to time, the "Agreement"), made by KEW MEDIA INTERNATIONAL LIMITED, F/K/A CONTENT MEDIA CORPORATION INTERNATIONAL LIMITED, a company incorporated under the laws of England and Wales, and the other Grantors parties thereto for the benefit of SUNTRUST BANK, as administrative agent (the "Administrative Agent"). The undersigned agrees for the benefit of the Administrative Agent and the Secured Parties defined therein as follows:

1. The undersigned will be bound by the terms of the Agreement relating to the Pledged Securities issued by the undersigned and will comply with such terms insofar as such terms are applicable to the undersigned.
2. The undersigned will notify the Administrative Agent promptly in writing of the occurrence of any of the events described in Section 6.8(a) of the Agreement with respect to the Pledged Securities issued by the undersigned.
3. The terms of Sections 7.1(c) and 7.6 of the Agreement shall apply to it, *mutatis mutandis*, with respect to all actions that may be required of it pursuant to Sections 7.1(c) or 7.6 of the Agreement with respect to the Pledged Securities issued by the undersigned.

(The remainder of this page has intentionally been left blank; signature page follows)

IN WITNESS WHEREOF, the undersigned has caused this Agreement to be duly executed and delivered as of the date first above written.

SIENNA FILMS INC.

By: 

Name: Julia Sereny

Title: Co-President

Address for Notices:

Sienna Films Inc.

489 College Street, Suite 305

Toronto, Ontario

Canada M6G 1A5

Attention: Jennifer Kawaja and Julia Sereny

[Acknowledgement and Consent]

TAB 8

This is Exhibit "H-8" referred to in the
Affidavit of Juan De Jesus-Caballero sworn before me
this 27th day of February, 2020
in the State of North Carolina – County of Mecklenburg

CHRISTINE M WHITE
Notary Public - North Carolina
Union County
My Commission Expires May 29, 2023

Christine M. White

A notary public

Joinder Agreement

THIS JOINDER AGREEMENT, dated as of December 31, 2019 (this “Joinder Agreement”), is made by each additional grantor set forth on Annex A attached hereto (the “Additional Grantors”), in favor of TRUIST BANK, as successor by merger to SunTrust Bank, as administrative agent (in such capacity, the “Administrative Agent”) for the Secured Parties. All capitalized terms not defined herein shall have the meanings assigned to them in the Guaranty and Security Agreement.

WHEREAS, Kew Media Group Inc., a company incorporated under the laws of the Province of Ontario (“Parent”), Kew Media International Limited, a company incorporated under the laws of England and Wales (“KMIL” and, together with Parent, collectively “Borrowers” and each individually a “Borrower”), the lenders from time to time parties thereto and the Administrative Agent have entered into an Amended and Restated Revolving Credit and Term Loan Agreement, dated as of July 23, 2018 (as amended, restated, supplemented, replaced, increased, refinanced or otherwise modified from time to time, the “Credit Agreement”);

WHEREAS, in connection with the Credit Agreement, the Borrowers and certain of their Subsidiaries have entered into the Guaranty and Security Agreement, dated as of July 28, 2017 (as amended, restated, supplemented or otherwise modified from time to time, the “Guaranty and Security Agreement”), in favor of the Administrative Agent for the benefit of the Secured Parties;

WHEREAS, the Credit Agreement requires each Additional Grantor to become a party to the Guaranty and Security Agreement; and

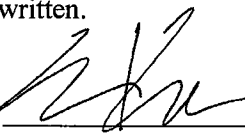
WHEREAS, each Additional Grantor has agreed to execute and deliver this Joinder Agreement in order to become a party to the Guaranty and Security Agreement;

NOW, THEREFORE, it is agreed:

SECTION 1. Guaranty and Security Agreement. By executing and delivering this Joinder Agreement, each Additional Grantor, as provided in Section 10.14 of the Guaranty and Security Agreement, hereby becomes a party to the Guaranty and Security Agreement as a Grantor thereunder with the same force and effect as if originally named therein as a Grantor and, without limiting the generality of the foregoing, hereby expressly assumes all obligations and liabilities of a Grantor thereunder and expressly grants to the Administrative Agent, for the benefit of the Secured Parties, a security interest in all Collateral now owned or at any time hereafter acquired by such Additional Grantor to secure all of such Additional Grantor’s obligations and liabilities thereunder. The information set forth in Schedule A hereto is hereby added to the information set forth in Schedules 1 through 8 to the Guaranty and Security Agreement. Each Additional Grantor hereby represents and warrants that each of the representations and warranties contained in Article V of the Guaranty and Security Agreement is true and correct on and as of the date hereof (after giving effect to this Joinder Agreement) as if made on and as of such date.

SECTION 2. Governing Law. THIS JOINDER AGREEMENT SHALL BE GOVERNED BY, AND CONSTRUED AND INTERPRETED IN ACCORDANCE WITH, THE LAW OF THE STATE OF NEW YORK.

IN WITNESS WHEREOF, the undersigned has caused this Joinder Agreement to be duly executed and delivered for and on behalf of each of the Additional Grantors set forth on Annex A attached hereto as of the date first above written.

By: 
Name: Erick Kwak
Title: Authorized Signatory

[Signatures continued]

[Signature Page to Joinder Agreement]

Acknowledged and Agreed to as of the date hereof:

ADMINISTRATIVE AGENT:

TRUIST BANK,
as successor by merger to SunTrust Bank,
as Administrative Agent

By: 

Name: JUAN DE JESUS CABALLERO

Title: SENIOR VICE PRESIDENT

ANNEX A

2523899 Ontario Inc.
2565936 Ontario Limited
2584492 Ontario Inc.
2646201 Ontario Inc.
ABA Productions 2017 Ontario Inc.
AFDev Inc.
ASD Productions 1 Inc. (formerly ATC 1 Productions Inc.)
BAF (OHM) Productions Inc.
BGM Amalco Inc.
BGM Live Inc.
BGM Produces 1 Inc.
Born in a Barn (OHM) Productions Inc.
BTV2 (OHM) Productions Inc.
Dayparts Productions 6 Inc.
Dayparts Productions 7 Inc.
Essential Stars Pty Ltd
Fort Worth Rentals, LLC
Frantic Films Productions Library (Ontario) Inc.
Frantic Investigations 1 Inc.
Frantic Investigations 2 Inc.
Ghost Loop Media, Inc.
Haunted Hospitals Productions 1 Inc.
It's My Party Productions 1 Inc.
Kew Media Development Limited
Kew Media International (Canada) Inc.
Living Universe Holdings Pty Ltd
Murderous Mistakes Productions Inc.
PB1 Services, LLC
Plain Sight Pilot Productions Inc.
Post Production Facilities Limited
Sienna Films Development II Inc.
Story of Us Productions Inc.
The Beach Show, Inc.
TYTBAG (OHM) Productions Inc.
UH (OHM) Productions Inc. (formerly KA (OHM) Productions Inc.)
WTA (OHM) Productions Inc.

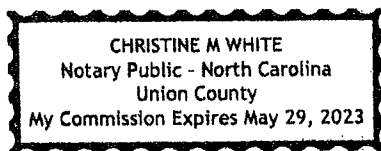
TAB I

This is Exhibit "I" referred to in the

Affidavit of Juan De Jesus-Caballero sworn before me

this 27th day of February, 2020

in the State of North Carolina – County of Mecklenburg



A handwritten signature in cursive script that reads "Christine M. White".

A notary public

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KEW MEDIA GROUP Announces Strategic Review Process and Management Changes

12/11/2019

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TORONTO--(BUSINESS WIRE)-- KEW MEDIA GROUP INC. ("KEW" or the "Company") (TSX:KEW and KEW.WT) today announced that its Board of Directors (the "Board") has formed a special committee (the "Special Committee") of independent directors to examine strategic alternatives for the Company. This follows expressions of interest from a number of parties concerning potential transactions involving the Company. These alternatives could include, among other things, the sale of part or all of the Company, a merger or other business combination with another party, new capital initiatives or other strategic transactions. The Special Committee is chaired by David Fleck and includes Patrice Merrin and Maish Kagan, and its financial advisor is TD Securities Inc.

David Fleck, Chair of the Special Committee, said: "KEW is a leading content platform comprising highly coveted assets in its global portfolio of production and sales companies. The Board's goal is to maximize value in the best interests of KEW and all its stakeholders."

KEW has also learned that certain reports provided by Geoff Webb, the Company's Chief Financial Officer, to the Company and its senior lenders contained inaccurate information regarding working capital. Mr. Webb has now left the Company. The Company is conducting a detailed review of these matters with the support of its financial and legal advisors and is currently in discussions with its senior lenders regarding this and its short-term liquidity requirements.

The Company has appointed Michael Corrigan as interim Chief Financial Officer. Mr. Corrigan was recently introduced to the Company and is an experienced media and entertainment executive with more than twenty-five years' experience in general management, operations, strategic planning, finance and administration in addition to serving on the boards of directors of both public and private companies. Mr. Corrigan was previously Senior Executive Vice President and Chief Financial Officer of Metro Goldwyn Mayer Inc. ("MGM"). Prior to MGM, Mr. Corrigan was a senior partner in the Entertainment, Media and Communications practice at Price Waterhouse LLP. More recently he was at Sonar Entertainment/RHI.

Peter Sussman, Executive Chair, commented: "Management is fully supportive of these initiatives. We remain keenly focused on running KEW's operations."

Steven Silver, Chief Executive Officer, added: "We welcome Michael Corrigan to the Company and look forward to working with him."

There can be no assurance as to the form or timing of any transaction(s) as a result of the exploration of strategic alternatives and KEW does not intend to update the market on its progress unless or until it determines that further disclosure is appropriate or necessary.

About KEW MEDIA GROUP INC.

KEW MEDIA GROUP is a leading publicly listed content company that produces and distributes multi-genre content worldwide. With primary offices in London, Los Angeles, New York, Sydney and Toronto, KEW companies develop, produce and distribute more than 2,000 new hours of content every year, as well as manage a library of more than 11,000 hours of content, for almost every available viewing platform worldwide. KEW aspires to offer great content from all over the world to viewers of all ages and tastes. KEW promotes transparency, equality, respect, and inclusiveness and plans to grow with the benefit of people from a wide range of perspectives and backgrounds.

Forward-Looking Statements

This news release may include forward-looking statements. All such statements constitute forward-looking information within the meaning of securities law and are made pursuant to the "safe harbour" provisions of applicable securities laws. Forward-looking statements include statements regarding the potential outcome of KEW's strategic review process. Such statements are based on current expectations of the Company's management and inherently involve numerous risks and uncertainties, known and unknown, and there can be no assurance as to the outcome of KEW's strategic review process. In particular, there can be no assurance as to the form or timing of any transaction(s) as a result of the exploration of strategic alternatives and KEW does not intend to update the market on its progress unless or until it determines that further disclosure is appropriate or necessary.

View source version on businesswire.com: <https://www.businesswire.com/news/home/20191211005441/en/>

Investor Relations:

investors@kewmedia.com

Media:

Longview Communications & Public Affairs

Joel Shaffer

416-649-8006

Peter Block

416-649-8008

Source: KEW MEDIA GROUP INC.

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CONTACT US

Investor Relations

☎ (647) 957-2194

✉ INVESTORS@KEWMEDIA.COM

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TAB J

This is Exhibit "J" referred to in the

Affidavit of Juan De Jesus-Caballero sworn before me

this 27th day of February, 2020

in the State of North Carolina – County of Mecklenburg

CHRISTINE M WHITE
Notary Public - North Carolina
Union County
My Commission Expires May 29, 2023

Christine M. White

A notary public

SunTrust Bank now Truist
4777 Sharon Rd.
3rd Floor
Charlotte, NC 28210

December 12, 2019

VIA E-MAIL AND OVERNIGHT COURIER

Kew Media International Limited f/k/a
Content Media Corporation International Limited
151 Shaftesbury Avenue
London, WC2H 8AL
United Kingdom
Attention: Michael Corrigan
Email: michael.corrigan@kewmedia.com

Kew Media Group Inc.
672 Dupont Street, Suite 400
Toronto, ON M6G 1Z6
Canada
Attention: Steven Silver
Email: steven.silver@kewmedia.com

Re: Notice of Defaults and Reservation of Rights Under Credit Agreement

Ladies and Gentlemen:

We refer you to that certain Amended and Restated Revolving Credit and Term Loan Agreement dated as of July 23, 2018, by and among Kew Media Group Inc. and Kew Media International Limited, as Borrowers, the Lenders signatory thereto and SunTrust Bank, as Administrative Agent, as amended to date (as so amended, and as the same may be further amended, restated, supplemented or otherwise modified, renewed or replaced from time to time, collectively, the "Agreement"). Capitalized terms used herein and not otherwise defined shall have the respective meanings ascribed to them in the Agreement.

You have notified us that the Borrowing Base has been materially overstated. As a result, an Event of Default has occurred and is continuing under Section 8.1(c) of the Agreement ("Subject Event of Default"). At this time, we do not have sufficient information to determine whether other Defaults or Events of Default have occurred and may be continuing under the Agreement or any other Loan Document.

As a result thereof, the Administrative Agent, on its own behalf and on behalf of the Lenders and other Secured Parties, hereby reserves all of its and their respective rights, powers, privileges and remedies against any Loan Party under the Agreement and the other Loan Documents, at law or in equity as a result of the occurrence and continuance of the Subject Event of Default.

Nothing contained in this letter or in any oral or written communication between the Administrative Agent or any Lender, on the one hand, and any Loan Party or any other Person, on the other hand, nor any delay on the part of the Administrative Agent or any Lender in exercising any of their

respective rights, powers, privileges and remedies under the Agreement or any other Loan Document or under applicable law, shall constitute a waiver of any Default or Event of Default that has occurred or may hereafter occur under the Agreement or any other Loan Document, or of any rights or remedies of the Administrative Agent or any Lender as against any Loan Party or any other Person, nor shall it be interpreted as an amendment or modification of any provision of the Agreement or any other Loan Document.

This letter shall not constitute an amendment or waiver by the Administrative Agent or any Lender of any provision of the Agreement or any other Loan Document, which may only be made in writing, and all of the provisions of the Agreement and the other Loan Documents shall continue to remain in full force and effect to the extent in effect on the date hereof.

Sincerely,

SUNTRUST BANK, as Administrative Agent

By: Juan De Jesus - Caballero / Jzw
Name: Juan De Jesus - Caballero
Title: Senior Vice President

cc:

Kew Media Group US, Inc. f/k/a Content Media Corporation
Attention: Erick Kwak
Email: rick.kwak@kewmedia.com

TAB K

This is Exhibit "K" referred to in the
Affidavit of Juan De Jesus-Caballero sworn before me
this 27th day of February, 2020
in the State of North Carolina – County of Mecklenburg

CHRISTINE M WHITE
Notary Public - North Carolina
Union County
My Commission Expires May 29, 2023

Christine M. White
A notary public



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KEW MEDIA GROUP Provides Business Update

12/16/2019

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TORONTO, Ontario--(BUSINESS WIRE)-- KEW MEDIA GROUP INC. ("KEW" or the "Company") (TSX:KEW and KEW.WT) today announced that its senior lenders have provided notice of an event of default under KEW's senior credit facilities due to the inaccurate information provided to them by KEW's former Chief Financial Officer. The senior lenders have not taken action to enforce or accelerate. The Company continues to discuss its short-term liquidity requirements with its senior lenders.

KEW previously announced that following receipt of expressions of interest from a number of parties, it had formed a special committee of independent directors to examine strategic alternatives for the Company which could include, among other things, the sale of part or all of the Company, a merger or other business combination with another party, new capital initiatives or other strategic transactions. The Company is actively engaging in discussions regarding a number of potential transactions.

About KEW MEDIA GROUP INC.

KEW MEDIA GROUP is a leading publicly listed content company that produces and distributes multi-genre content worldwide. With primary offices in London, Los Angeles, New York, Sydney and Toronto, KEW companies develop, produce and distribute more than 2,000 new hours of content every year, as well as manage a library of more than 14,000 hours of content, for almost every available viewing platform worldwide. KEW aspires to offer great content from all over the world to viewers of all ages and tastes. KEW promotes transparency, equality, respect, and inclusiveness and plans to grow with the benefit of people from a wide range of perspectives and backgrounds.

Forward-Looking Statements

This news release may include forward-looking statements. All such statements constitute forward-looking information within the meaning of securities law and are made pursuant to the "safe harbour" provisions of applicable securities laws. Forward-looking statements include statements regarding the potential outcome of KEW's strategic review process. Such statements are based on current expectations of the Company's management and inherently involve numerous risks and uncertainties, known and unknown, and there can be no assurance as to the outcome of KEW's strategic review process. In particular, there can be no assurance as to the form or timing of any transaction(s) as a result of the exploration of strategic alternatives and KEW does not intend to update the market on its progress unless or until it determines that further disclosure is appropriate or necessary.

View source version on businesswire.com: <https://www.businesswire.com/news/home/20191216005204/en/>

Investor Relations:
investors@kewmedia.com

Media:
Longview Media Group
Joel Shaffer



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Peter Block
416-649-8008

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CONTACT US

Investor Relations

☎ (647) 957-2194
✉ INVESTORS@KEWMEDIA.COM

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All Rights Reserved. Kew Media Group

TAB L

This is Exhibit "L" referred to in the

Affidavit of Juan De Jesus-Caballero sworn before me

this 27th day of February, 2020

in the State of North Carolina – County of Mecklenburg

CHRISTINE M WHITE
Notary Public - North Carolina
Union County
My Commission Expires May 29, 2023

Christine M. White

A notary public

THIRD AMENDMENT
TO
AMENDED AND RESTATED REVOLVING CREDIT AND TERM LOAN
AGREEMENT

THIS THIRD AMENDMENT TO AMENDED AND RESTATED REVOLVING CREDIT AND TERM LOAN AGREEMENT (this “Amendment”) is entered into as of December 31, 2019, by and among Kew Media Group Inc., a corporation incorporated under the laws of the Province of Ontario (“Parent”), Kew Media International Limited, a company incorporated under the laws of England and Wales formerly known as Content Media Corporation International Limited (“KMIL” and, together with Parent, collectively “Borrowers” and each individually a “Borrower”), the Lenders signatory hereto and Truist Bank, as successor by merger to SunTrust Bank, as Administrative Agent.

RECITALS

A. Borrowers, Lenders and Administrative Agent have entered into that certain Amended and Restated Revolving Credit and Term Loan Agreement dated as of July 23, 2018, as amended to date (as so amended and as the same may be further amended, restated, supplemented or otherwise modified, renewed or replaced from time to time, collectively, the “Agreement”), pursuant to which, among other things, Administrative Agent and Lenders agreed to provide certain financial accommodations to or for the benefit of Borrowers upon the terms and conditions set forth therein. Capitalized terms used herein and not otherwise defined shall have the respective meanings ascribed to them in the Agreement.

B. Events of Default have occurred and are continuing under (1) Section 8.1(c) of the Agreement as a result of material overstatements of the Borrowing Base reflected in Borrowing Base Certificates previously delivered to Administrative Agent under the Agreement (including the most recent Borrowing Base Certificate required to be so delivered) as notified by Borrowers to Administrative Agent, which overstatements reflect that the Total Credit Exposure exceeded and continues to exceed the Borrowing Base (each such excess amount, an “Overadvance”), and (2) Section 8.1(a) of the Agreement as a result of the failure of Borrowers to immediately repay the Loans in an amount equal to the Overadvance reflected in each such overstated Borrowing Base Certificate (including the most recent such Borrowing Base Certificate) as required by Section 2.10(d) of the Agreement (collectively, the “Applicable Defaults”).

C. Notwithstanding the occurrence and continuance of the Applicable Defaults, Borrowers have requested that Administrative Agent and Lenders (1) fund certain non-revolving Loans for use by Borrowers for the purposes set forth herein and (2) make certain other amendments to the Agreement, and Administrative Agent and Lenders are willing to do so subject to the terms and conditions of this Amendment.

AGREEMENT

NOW, THEREFORE, in consideration of the continued performance by each of the parties hereto of their respective promises and obligations under the Agreement and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto hereby agree as follows:

1. Ratification and Incorporation of Agreement and other Loan Documents.

Except as expressly modified under this Amendment, (a) each Borrower hereby acknowledges, confirms and ratifies all of the terms and conditions set forth in, and all of its obligations under, the Agreement and the other Loan Documents, and (b) all of the terms and conditions set forth in the Agreement and the other Loan Documents are incorporated herein by this reference as if set forth in full herein.

2. Amendments to Agreement and other Loan Documents. The Agreement is hereby amended as follows:

a. The definition of “Excluded Subsidiary” in Section 1.1 of the Agreement is hereby amended and restated in its entirety as follows:

“Excluded Subsidiary” shall mean, collectively, and as of any date of determination: (a) each Excluded SPV (but only if a consent to the joinder of such Excluded SPV as a Loan Party pursuant to the Third Amendment to Agreement from the financier(s) under the SPV Financing Facility provided to such Excluded SPV shall not have been obtained); (b) each Subsidiary (excluding any Subsidiary that constitutes a Loan Party immediately prior to such date) with respect to which a consent to the joinder of such Subsidiary as a Loan Party pursuant to the Third Amendment to Agreement from any third party is required that has not been obtained, waived or rendered ineffective pursuant to applicable law and then only for so long as such consent shall not have been so obtained, waived or rendered ineffective; and (c) each Excluded Essential Subsidiary.

b. Section 1.1 of the Agreement is hereby further amended by adding the following definitions thereto in appropriate alphabetical order:

“Operating Budget” shall have the meaning ascribed to such term in the Third Amendment to Agreement.

“Priority Loan Maturity Date” shall mean the date 90 days following the Third Amendment Effective Date.

“Priority Loans” shall have the meaning ascribed to such term in the Third Amendment to Agreement.

“Priority Loans Cap” shall mean \$5,000,000; provided, that \$3,055,000 of such amount shall be held back and shall only be made available by Lenders to Borrowers on such terms and conditions as Lenders shall agree in their sole and absolute discretion.

“Third Amendment Effective Date” shall mean the “Amendment Effective Date” under and as defined in the Third Amendment to Agreement.

“Third Amendment to Agreement” shall mean that certain Third Amendment to Amended and Restated Revolving Credit and Term Loan Agreement dated as of December 31, 2019, by and among Borrowers, the Lenders signatory thereto and Administrative Agent.

c. Notwithstanding any contrary term or provision set forth in the Agreement, including, without limitation, Section 3.3 of the Agreement, at the request of, and as an accommodation to, Borrowers, the Lenders hereby agree to fund Loans to or on behalf of and in accordance with the disbursement instructions of Borrowers (with any amounts to be funded to Borrowers to be credited to an operating account maintained by KMIL with Administrative Agent and subject to a Control Account Agreement) on a non-revolving basis (such Loans, collectively, the “Priority Loans”) in an aggregate principal amount not to exceed the Priority Loans Cap for use by Borrowers solely in accordance with and pursuant to that certain operating budget prepared by Borrowers and approved by Administrative Agent and Lenders attached hereto as Appendix A (the “Operating Budget”), in each case so long as no Default or Event of Default other than the Applicable Defaults shall have occurred and be continuing at the time of and immediately after giving effect to any such Borrowing. The Priority Loans may not be reborrowed. The aggregate outstanding principal amount of all Priority Loans and all accrued and unpaid interest thereon shall be immediately due and payable in full in cash on the Priority Loan Maturity Date unless sooner paid in full in cash. The willingness of Lenders to make such Priority Loans or any subsequent Loans shall not constitute or be deemed to constitute (i) a waiver of any Default or Event of Default or a custom or course of dealing or conduct between Administrative Agent or any other Secured Party, on the one hand, and any Loan Party on the other hand, or (ii) an agreement or commitment on the part of Administrative Agent or any Lender (A) to make any additional Loans or (B) to grant any further or additional accommodations to or for the benefit of Borrowers or any other Loan Party, and Administrative Agent and each Lender hereby expressly reserves all of its rights and remedies under the Agreement and the other Loan Documents, at law or in equity.

d. Notwithstanding any contrary term or provision set forth in the Agreement, including, without limitation, Section 2.11 of the Agreement, Borrowers shall pay interest in kind on the Priority Loans at a rate per annum equal to 8.0% payable monthly in arrears on the last day of each month and on the Priority Loan Maturity Date.

e. Notwithstanding any contrary term or provision set forth in the Agreement, including, without limitation, Sections 2.19(b) and 8.2 of the Agreement, all interest and principal in respect of the Priority Loans shall be repaid to the Lenders funding such Priority Loans pro rata based on their respective pro rata shares thereof before any payments of interest or principal on any other Loans (or LC Disbursements) are repaid to the Lenders under the Agreement in accordance with such Sections or otherwise, by providing, among other things, for the repayment of all such interest and principal in respect of the Priority Loans immediately prior to (i) the third tier in the waterfall set forth in Section 2.19(b) of the Agreement and (ii) the fourth tier in the waterfall set forth in Section 8.2 of the Agreement.

3. Conditions to Effectiveness. The effectiveness of this Amendment is subject to satisfaction of each of the following conditions precedent (the date upon which all such conditions precedent shall have been satisfied, the “Amendment Effective Date”):

a. Administrative Agent shall have received (i) a copy of this Amendment duly executed and delivered by each Borrower and Lenders and (ii) a copy of the Second Amendment to Guaranty and Security Agreement in the form attached hereto as Exhibit A duly executed and delivered by each Grantor;

b. the representations and warranties of Borrowers contained in Section 6 below shall be true and correct;

c. the joinder of all Excluded Subsidiaries (other than any Excluded Essential Subsidiary, any Excluded SPV with respect to which any required consent from the financier(s) under the SPV Financing Facility to such Excluded SPV to such joinder shall not have been obtained and any other Excluded Subsidiary with respect to which any required consent to the joinder of such Excluded Subsidiary shall not have been obtained) to the Agreement and the applicable Collateral Documents pursuant to those joinder documents set forth on the Confidential Document Checklist attached hereto as Exhibit B (the “Amendment Checklist”) and the receipt by Administrative Agent of all other documents set forth thereon, in each case that are required to be delivered by Borrowers at closing of this Amendment;

d. Administrative Agent shall have received payment of all fees, expenses and other amounts due and payable to Administrative Agent under the Agreement prior to the date hereof, including the fees, charges and disbursements of Administrative Agent’s outside counsel and advisors;

e. Administrative Agent shall have received copies of all directors’ and officers’ liability insurance policies maintained by any Loan Party; and

f. no Default or Event of Default shall have occurred and be continuing as of the date hereof (other than the Applicable Defaults).

4. Conditions Subsequent.

a. Borrowers shall deliver to Administrative Agent and each Lender weekly cash reports as requested by Administrative Agent and in form and substance satisfactory to Administrative Agent, including cash receipts and disbursements reports and budget to actual variance reports against the Operating Budget.

b. Borrowers shall deliver to Administrative Agent and each Lender updates to each of Schedules 4.14, 4.15, 4.19 and 4.24, in each case reflecting any additional information required to be set forth therein since the joinder of Gourmet Farmer 5 Pty Limited on or about May 21, 2019, and after giving effect to any Excluded Subsidiaries joined as a Loan Party pursuant to this Amendment, within five Business Days following the Amendment Effective Date (or such later date as may be agreed by

Administrative Agent in its sole discretion), which Borrowers hereby represent and warrant to Administrative Agent and Lenders will be true and correct as of the date of delivery thereof.

c. Borrowers shall deliver to Administrative Agent those joinder documents set forth on the Amendment Checklist that are required to be delivered by Borrowers on a post-closing basis (including any schedules to any joinder documents not delivered pursuant to Section 3.c. above) within five Business Days following the Amendment Effective Date (or such later date as may be agreed by Administrative Agent in its sole discretion).

d. Borrowers shall deliver to Administrative Agent Laboratory Pledgeholder Agreements or Laboratory Access Letters, as applicable, covering any Items of Product not covered by an existing Laboratory Pledgeholder Agreement or Laboratory Access Letter, and any additional Collateral Documents required to further evidence or perfect the Lien of Administrative Agent in any Collateral identified in any of the updates to the Schedules to be delivered pursuant to Section 4.b above (including, without limitation, any Copyright Security Agreement Supplements), in each case within five Business Days following the Amendment Effective Date (or such later date as may be agreed by Administrative Agent in its sole discretion).

If any of the foregoing conditions subsequent has not been satisfied by the due date therefor, then such failure shall constitute an immediate Event of Default.

5. Entire Agreement. This Amendment, together with the Agreement and the other Loan Documents, is the entire agreement between the parties hereto with respect to the subject matter hereof. This Amendment supersedes all prior and contemporaneous oral and written agreements and discussions with respect to the subject matter hereof. Except as otherwise expressly modified herein, the Agreement and the other Loan Documents shall remain in full force and effect.

6. Representations and Warranties. Each Borrower hereby represents and warrants that the representations and warranties contained in the Agreement were true and correct in all material respects when made and, except to the extent that such representations and warranties specifically refer to an earlier date, in which case they are true and correct in all material respects as of such earlier date, are true and correct in all material respects as of the date hereof. Each Borrower hereby further represents and warrants that (a) the execution, delivery and performance by such Borrower of this Amendment are within its organizational powers and have been duly authorized by all necessary organizational action and, if required, shareholder, partner or member action, (b) this Amendment has been duly executed and delivered by such Borrower and constitutes a valid and binding obligation of such Borrower, enforceable against such Borrower in accordance with its terms, except as may be limited by applicable bankruptcy, insolvency, reorganization, moratorium or similar laws affecting the enforcement of creditors' rights generally and by general principles of equity, and (c) the execution, delivery and performance by such Borrower of this Amendment (i) does not require any consent or approval of, registration or filing with, or any action by, any

Governmental Authority, except those as have been obtained or made and are in full force and effect, (ii) will not violate any Requirement of Law applicable to such Borrower or any of its Subsidiaries or any judgment, order or ruling of any Governmental Authority, (iii) will not violate or result in a default under any Contractual Obligation of such Borrower or any of its Subsidiaries or any of its assets or give rise to a right thereunder to require any payment to be made by such Borrower or any of its Subsidiaries and (iv) will not result in the creation or imposition of any Lien on any asset of such Borrower or any of its Subsidiaries, except Liens (if any) created under the Loan Documents.

7. Miscellaneous.

a. Counterparts. This Amendment may be executed in identical counterpart copies, each of which shall be an original, but all of which shall constitute one and the same agreement. Delivery of an executed counterpart of a signature page to this Amendment by facsimile or other electronic transmission shall be effective as delivery of a manually executed counterpart thereof.

b. Headings. Section headings used herein are for convenience of reference only, are not part of this Amendment, and are not to be taken into consideration in interpreting this Amendment.

c. Governing Law. This Amendment and any claims, controversy, dispute or cause of action (whether in contract or tort or otherwise) based upon, arising out of or relating to this Amendment and the transactions contemplated hereby shall be construed in accordance with and be governed by the law (without giving effect to the conflict of law principles thereof) of the State of New York.

d. Effect. Upon the effectiveness of this Amendment, from and after the date hereof, each reference in the Agreement to “this Agreement,” “hereunder,” “hereof” or words of like import shall mean and be a reference to the Agreement as amended hereby and each reference in the other Loan Documents to the Agreement, “thereunder,” “thereof,” or words of like import shall mean and be a reference to the Agreement as amended hereby.

e. No Waiver or Representation as to Additional Accommodations. In agreeing to make the amendments set forth herein, none of Administrative Agent or any other Secured Party makes any representation whatsoever that it will make any further or additional accommodations to or for the benefit of any Grantor. Except as expressly provided in Section 2 of this Amendment, the execution, delivery, and effectiveness of this Amendment shall not (i) limit, impair, constitute a waiver of, or otherwise affect any right, power, or remedy of Administrative Agent or any other Secured Party under the Agreement or any other Loan Document, (ii) impose any obligation on Administrative Agent or any other Secured Party to defer the enforcement of its powers, rights and privileges under the Agreement or any other Loan Document, (iii) constitute a waiver of any provision in the Agreement or in any of the other Loan Documents, or (iv) alter, modify, amend, or in any way affect any of the terms, conditions, obligations, covenants,


or agreements contained in the Agreement, all of which are ratified and affirmed in all respects and shall continue in full force and effect.

f. Conflict of Terms. In the event of any inconsistency between the provisions of this Amendment and any provision of the Agreement, the terms and provisions of this Amendment shall govern and control.


[Remainder of Page Intentionally Left Blank]

IN WITNESS WHEREOF, this Amendment has been duly executed as of the date first written above.

KEW MEDIA GROUP INC.,
as a Borrower

By: 
Name: Erick Kwak
Title: Authorized Signatory

KEW MEDIA INTERNATIONAL LIMITED,
as a Borrower

By: 
Name: Erick Kwak
Title: Authorized Signatory

TRUIST BANK,
as successor by merger to SunTrust Bank,
as Administrative Agent, as Issuing Bank and
as a Lender

By: _____
Name: _____
Title: _____

BANK OF MONTREAL, as a Lender

By: _____
Name: _____
Title: _____

THE TORONTO-DOMINION BANK, as a Lender

By: _____
Name: _____
Title: _____

IN WITNESS WHEREOF, this Amendment has been duly executed as of the date first written above.

KEW MEDIA GROUP INC.,
as a Borrower

By: _____
Name: _____
Title: _____

KEW MEDIA INTERNATIONAL LIMITED,
as a Borrower

By: _____
Name: _____
Title: _____

TRUIST BANK,
as successor by merger to SunTrust Bank,
as Administrative Agent, as Issuing Bank and
as a Lender

By: _____
Name: JUAN DE LOS CABALLERO
Title: SAVOR VICE PRESIDENT

BANK OF MONTREAL, as a Lender

By: _____
Name: _____
Title: _____

THE TORONTO-DOMINION BANK, as a Lender

By: _____
Name: _____
Title: _____

IN WITNESS WHEREOF, this Amendment has been duly executed as of the date first written above.

KEW MEDIA GROUP INC.,
as a Borrower

By: _____
Name: _____
Title: _____


KEW MEDIA INTERNATIONAL LIMITED,
as a Borrower

By: _____
Name: _____
Title: _____

TRUIST BANK,
as successor by merger to SunTrust Bank,
as Administrative Agent, as Issuing Bank and
as a Lender

By: _____
Name: _____
Title: _____

BANK OF MONTREAL, as a Lender

By:  _____
Name: Eden Orbach
Title: Senior Manager

THE TORONTO-DOMINION BANK, as a Lender

By: _____
Name: _____
Title: _____

IN WITNESS WHEREOF, this Amendment has been duly executed as of the date first written above.

KEW MEDIA GROUP INC.,
as a Borrower

By: _____
Name: _____
Title: _____

KEW MEDIA INTERNATIONAL LIMITED,
as a Borrower

By: _____
Name: _____
Title: _____

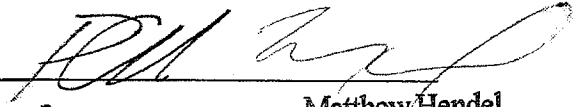
TRUIST BANK, as successor by merger to
SunTrust Bank, as Administrative Agent, as
Issuing Bank and as a Lender

By: _____
Name: _____
Title: _____

BANK OF MONTREAL, as a Lender

By: _____
Name: _____
Title: _____

THE TORONTO-DOMINION BANK, as a Lender

By:  _____
Name: Peter Chudak Matthew Hendel
Title: Vice President Managing Director

Appendix A
to
Third Amendment to Amended and Restated Revolving Credit and Term Loan Agreement
Operating Budget
[See attached]

	Amount
Syndicate Funding	1,945
Cash on Hand - KMD at Dec 20	304
Cash on Hand - TCB at Dec 20	217
Estimated Receipts (KMD and TCB)	1,652
Total Available Cash	4,118
<u>KMD</u>	
Payroll + Benefits	664
Rent + Office	444
Withholding Tax Arrears	-
Critical Suppliers in Arrears	
Cetstat	25
Delux	69
Diadema	23
Aon Insurance	2
Mipcom ads	-
1109345 ONTARIO LIMITED - rent	12
Cerdian	-
Other small critical supplier amounts	-
Critical Suppliers in Arrears	131
Supplemental Marketing	402
Royalties KMD	
Anthem	-
4Digital	-
101 Films	-
Emmys	-
Freeway	-
CNN	-
Harmony Gold	-
Hulu	-
Microsoft	-
Moviehouse	-
Nick Broomfield	-
Shaftsebury	-
Thunderbird	-
World Productions	-
Other Royalties Under 10K each	-
Royalties - KMD	-
External MG's KMD	
CNN	-
Channel 5	-
Mystic	-
Glitch	-
The Real Manhunter	-
Liberty City	-
When Missing Turns to Murder	-
Frankie Drake s. 3	-
WW2	-
Total MG's	-
Internal MG's KMD	
Bletchley - BMO	-
Rhys Darby - Essential	-
The Small Hand - Two Rivers/Awesome	-
Divide & Conquer - Jigsaw	-
My Paranormal Nightmare - OHM	-
Internal MG's KMD	-
<u>TCB</u>	
Rent and Office	20
MG's	-
Royalties	-
Critical Suppliers	5
Total TCB	25
Production Companies	-
Professional Fees - Company	646
Professional Fees - Syndicate	300
Contingency	100
Total Disbursements	2,712
Net Cash Flow	1,406

Exhibit A
to
Third Amendment to Amended and Restated Revolving Credit and Term Loan Agreement
Second Amendment to Guaranty and Security Agreement
[See attached]

SECOND AMENDMENT
TO
GUARANTY AND SECURITY AGREEMENT

THIS SECOND AMENDMENT TO GUARANTY AND SECURITY AGREEMENT (this “Amendment”) is entered into as of December 31, 2019, by and among Kew Media Group Inc., a corporation incorporated under the laws of the Province of Ontario (“Parent”), Kew Media International Limited, a company incorporated under the laws of England and Wales formerly known as Content Media Corporation International Limited (“KMIL” and, together with Parent, collectively “Borrowers” and each individually a “Borrower”), the other Grantors from time to time party thereto, and Truist Bank, as successor by merger to SunTrust Bank, as Administrative Agent.

RECITALS

A. KMIL, the other Grantors and Administrative Agent have entered into that certain Guaranty and Security Agreement dated as of July 28, 2017, as amended to date (as amended, restated, supplemented or otherwise modified, renewed or replaced from time to time, the “Agreement”), pursuant to which, among other things, Grantors (other than KMIL) have guaranteed all Obligations of KMIL and Grantors (including KMIL) have granted Liens in and to the Collateral to Administrative Agent, on behalf of the Secured Parties, to secure their respective Obligations. Capitalized terms used herein and not otherwise defined shall have the respective meanings ascribed to them in the Agreement.

B. KMIL and the other Grantors have requested that Administrative Agent and Lenders make certain amendments to the Collateral, Pledged Certificated Stock and Pledged Uncertificated Stock definitions, and KMIL, the other Grantors and Administrative Agent are willing to do so subject to the terms and conditions of this Amendment.

AGREEMENT

NOW, THEREFORE, in consideration of the continued performance by each of the parties hereto of their respective promises and obligations under the Agreement and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto hereby agree as follows:

1. Ratification, Reaffirmation and Incorporation of Agreement. Except as expressly modified under this Amendment, (a) each Grantor hereby acknowledges, confirms, ratifies and reaffirms the grant by it of the Liens in and to the Collateral granted by it under the Agreement and all of the other terms and conditions set forth in, and its Guaranteed Obligations and all of its other obligations under, the Agreement, and (b) all of the terms and conditions set forth in the Agreement are incorporated herein by this reference as if set forth in full herein.

2. Amendments to Agreement.

a. The definition of “Pledged Certificated Stock” in Section 1.1(b) of the Agreement is hereby amended and restated as follows:

“Pledged Certificated Stock” shall mean, with respect to any Grantor, all certificated securities and any other Capital Stock or Stock Equivalent of any Person (other than any Excluded Equity Interest) evidenced by a certificate, instrument or other similar document, in each case now owned or at any time hereafter acquired by such Grantor, and any dividend or distribution of cash, instruments or other property made on, in respect of or in exchange for the foregoing from time to time, including in each case those interests set forth on Schedule 2.

b. The definition of “Pledged Uncertificated Stock” in Section 1.1(b) of the Agreement is hereby amended and restated as follows:

“Pledged Uncertificated Stock” shall mean, with respect to any Grantor, any Capital Stock or Stock Equivalent of any Person, other than Pledged Certificated Stock and any Excluded Equity Interest, in each case now owned or at any time hereafter acquired by such Grantor, including all right, title and interest of such Grantor as a limited or general partner in any partnership or as a member of any limited liability company not constituting Pledged Certificated Stock, all right, title and interest of such Grantor in, to and under any organizational document of any partnership or limited liability company to which it is a party, and any dividend or distribution of cash, instruments or other property made on, in respect of or in exchange for the foregoing from time to time, including in each case those interests set forth on Schedule 2.

c. Section 1.1(b) of the Agreement is hereby further amended by adding the following new definition thereto in appropriate alphabetical order:

“Excluded Equity Interest” shall mean, with respect to any Grantor, any Capital Stock or Stock Equivalent of any Person that does not constitute a Subsidiary of such Grantor but only to the extent a term in any contract or agreement (including any organizational document) to which such Grantor is a party prohibits, restricts or requires the consent of an unaffiliated counterparty thereto to the creation, attachment or perfection of a Lien in the right, title or interest of such Grantor therein or provides that creation, attachment or perfection of such Lien would, in and of itself, give rise to a default, breach, right of recoupment, claim, defense, termination, right of termination or remedy under such agreement, except in each case to the extent that (a) such term has been waived or such counterparty has otherwise consented to the creation hereunder of a Lien in such asset, or (b) such term has been rendered ineffective pursuant to Section 9-406, 9-407 or 9-408 of Division 9 of the UCC, as applicable and as then in effect in any relevant jurisdiction, or any other applicable law (including the Bankruptcy Code) or principles of equity and, immediately upon the ineffectiveness, lapse or termination of any such provision, such Grantor shall be automatically deemed to have granted a Lien hereunder to the Administrative Agent in all of its right, title and interest in and to such asset as if such term had never been in effect.

d. Section 3.1 of the Agreement is hereby amended by (i) deleting the following parenthetical immediately after the reference to “personal property” in the fourth line thereof: “(other than any Capital Stock or Stock Equivalent of any Person that does not constitute a Subsidiary of such Grantor, in each case now owned or at any time hereafter acquired by such Grantor)” and (ii) substituting the following parenthetical in lieu thereof: “(other than any Excluded Equity Interest)”.

3. Conditions to Effectiveness. The effectiveness of this Amendment is subject to satisfaction of each of the following conditions precedent (the date upon which all such conditions precedent shall have been satisfied, the “Amendment Effective Date”):

a. Administrative Agent shall have received a copy of this Amendment duly executed and delivered by each Grantor;

b. Administrative Agent shall have received a copy of that certain Third Amendment to Amended and Restated Revolving Credit and Term Loan Agreement dated as of the date hereof in the form attached hereto as Appendix A duly executed and delivered by each Borrower and Lenders; and

c. the representations and warranties of Grantors contained in Section 5 below shall be true and correct.

4. Entire Agreement. This Amendment, together with the Agreement and the other Loan Documents, is the entire agreement between the parties hereto with respect to the subject matter hereof. This Amendment supersedes all prior and contemporaneous oral and written agreements and discussions with respect to the subject matter hereof. Except as otherwise expressly modified herein, the Agreement and the other Loan Documents shall remain in full force and effect.

5. Representations and Warranties. Each Grantor hereby represents and warrants that the representations and warranties contained in the Agreement were true and correct in all material respects when made and, except to the extent that such representations and warranties specifically refer to an earlier date, in which case they are true and correct in all material respects as of such earlier date, are true and correct in all material respects as of the date hereof. Each Grantor hereby further represents and warrants that (a) the execution, delivery and performance by such Grantor of this Amendment are within its organizational powers and have been duly authorized by all necessary organizational action and, if required, shareholder, partner or member action, (b) this Amendment has been duly executed and delivered by such Grantor and constitutes a valid and binding obligation of such Grantor, enforceable against such Grantor in accordance with its terms, except as may be limited by applicable bankruptcy, insolvency, reorganization, moratorium or similar laws affecting the enforcement of creditors’ rights generally and by general principles of equity, and (c) the execution, delivery and performance by such Borrower of this Amendment (i) does not require any consent or approval of, registration or filing with, or any action by, any Governmental Authority, except those as have been obtained or made and are in full force and effect, (ii) will not violate any Requirement of Law applicable to such Grantor or any of its Subsidiaries or any judgment, order or ruling of any Governmental Authority, (iii) will not violate or result in a default under any Contractual Obligation of such

Grantor or any of its Subsidiaries or any of its assets or give rise to a right thereunder to require any payment to be made by such Grantor or any of its Subsidiaries and (iv) will not result in the creation or imposition of any Lien on any asset of such Grantor or any of its Subsidiaries, except Liens (if any) created under the Loan Documents.

6. Miscellaneous.

a. Counterparts. This Amendment may be executed in identical counterpart copies, each of which shall be an original, but all of which shall constitute one and the same agreement. Delivery of an executed counterpart of a signature page to this Amendment by facsimile or other electronic transmission shall be effective as delivery of a manually executed counterpart thereof.

b. Headings. Section headings used herein are for convenience of reference only, are not part of this Amendment, and are not to be taken into consideration in interpreting this Amendment.

c. Governing Law. This Amendment and any claims, controversy, dispute or cause of action (whether in contract or tort or otherwise) based upon, arising out of or relating to this Amendment and the transactions contemplated hereby shall be construed in accordance with and be governed by the law (without giving effect to the conflict of law principles thereof) of the State of New York.

d. Effect. Upon the effectiveness of this Amendment, from and after the date hereof, each reference in the Agreement to "this Agreement," "hereunder," "hereof" or words of like import shall mean and be a reference to the Agreement as amended hereby and each reference in the other Loan Documents to the Agreement, "thereunder," "thereof," or words of like import shall mean and be a reference to the Agreement as amended hereby.

e. No Waiver or Representation as to Additional Accommodations. In agreeing to make the amendments set forth herein, none of Administrative Agent or any other Secured Party makes any representation whatsoever that it will make any further or additional accommodations to or for the benefit of any Grantor. Except as expressly provided in Section 2 of this Amendment, the execution, delivery, and effectiveness of this Amendment shall not (i) limit, impair, constitute a waiver of, or otherwise affect any right, power, or remedy of Administrative Agent or any other Secured Party under the Agreement or any other Loan Document, (ii) impose any obligation on Administrative Agent or any other Secured Party to defer the enforcement of its powers, rights and privileges under the Agreement or any other Loan Document, (iii) constitute a waiver of any provision in the Agreement or in any of the other Loan Documents, or (iv) alter, modify, amend, or in any way affect any of the terms, conditions, obligations, covenants, or agreements contained in the Agreement, all of which are ratified and affirmed in all respects and shall continue in full force and effect.

f. Conflict of Terms. In the event of any inconsistency between the provisions of this Amendment and any provision of the Agreement, the terms and provisions of this Amendment shall govern and control.

[Remainder of Page Intentionally Left Blank]

IN WITNESS WHEREOF, this Amendment has been duly executed as of the date
Second written above.

BORROWERS:

KEW MEDIA GROUP INC.

By: _____

Name: _____

Title: _____

KEW MEDIA INTERNATIONAL LIMITED

By: _____

Name: _____

Title: _____

GUARANTORS:

2 DOGS POST PTY LTD

2161244 ONTARIO LTD.

AFAMAL INC.

AFSEVENTEEN PRODUCTIONS INC.

AFSEVENTEEN-2 PRODUCTIONS INC.

AFSIXTEEN PRODUCTIONS INC.

AFSIXTEEN-2 PRODUCTIONS INC.

AFNINETEEN PRODUCTIONS INC.

ALLUMINATION FILMWORKS LLC

ARCHITECT FILMS INC.

ASPIRE FILMS PTY. LIMITED

BACKFLIP PRODUCTIONS, INC.

BIG BOSS, LLC

BODY HACK SERIES 3 PTY LIMITED

BRIDGE ROAD POST PTY LTD

BRISTOW GLOBAL MEDIA INC.

COBALT MEDIA CAPITAL LIMITED

CONTENT INTERNATIONAL FILM AND

TELEVISION LIMITED

CONTENTCO ACQUISITION COMPANY LLC

CONTENTFILM BEEP LIMITED

CONTENTFILM HEARTBREAKERS LIMITED

CONTENTFILM JELLABIES LIMITED

CONTENTFILM MUGGERS LIMITED

CONTENTFILM MUSIC LIMITED

CONTENTFILM PICTURES LIMITED

[Signatures continued]

CONTENTFILM PRODUCTIONS LIMITED
 CONTENTFILM RAINBOW LIMITED
 CONTENTFILM THE SEA CHANGE LIMITED
 CONTENTFILM UK DISTRIBUTION LIMITED
 CONTENTFILM WHEELS LIMITED
 CORPUS LLC
 CRAZY COOKIE, L.L.C.
 EME PRODUCTIONS NO 6 HOLDINGS PTY LIMITED
 EME PRODUCTIONS NO 6 PTY LIMITED
 EME PRODUCTIONS NO. 1 PTY LIMITED
 EME PRODUCTIONS NO. 5 PTY LIMITED
 ESSENTIAL 11 TELEVISION, LLC
 ESSENTIAL FILM & TV PTY LTD
 ESSENTIAL MEDIA HOLDINGS PTY LIMITED
 ESSENTIAL QUAIL TELEVISION, LLC
 FIREWORKS ACQUISITION LIMITED
 FLIPNMOVE PRODUCTIONS
 FRANTIC FILMS CORPORATION
 FRANTIC FILMS LIVE ACTION DEVELOPMENT INC.
 FRANTIC MANITOBA PRODUCTIONS INC.
 FRANTIC FILMS LIVE ACTION PRODUCTIONS INC.
 FRANTIC FILMS ONTARIO INC.
 FRANTIC FILMS PRODUCTIONS LIBRARY INC.
 FRANTIC FILMS RELEASING INC.
 GOURMET FARMER 5 PTY LIMITED
 HQG ACQUISITION PTY LTD
 KEW MEDIA GROUP PTY LIMITED
 KEW MEDIA GROUP UK HOLDINGS LIMITED
 KEW MEDIA GROUP UK LIMITED
 KEW MEDIA GROUP US, INC.
 MEDIA HEADQUARTERS FILM & TELEVISION INC.
 MHQ PRODUCTIONS INC.
 MOM AND ME, LLC
 NEVER DIE PRODUCTIONS LLC
 NEWINCCO 1410 LIMITED
 O.K. CORRALES, LLC
 OUR HOUSE MEDIA INC.
 OUR HOUSE MEDIA RIGHTS LIMITED
 PLAN X POST PRODUCTION PTY LIMITED
 PLAN Y POST PRODUCTION PTY LIMITED
 ROAD TO RICHES PTY LIMITED
 SIENNA FILMS DISTRIBUTION INC.
 SIENNA FILMS INC.
 SIENNA FILMS RIGHTS INC.
 TCB MEDIA RIGHTS LTD
 THE FEATURE FILM COMPANY LIMITED

[Signatures continued]

[Signature Page to Second Amendment to Guaranty and Security Agreement]

THE GUYS FILM COMPANY, INC.
TIMESHIFTERS HOLDINGS PTY LTD
TIMESHIFTERS PRODUCTION PTY LTD
TOOL TIME LLC
WINCHESTER FILMS, INC.

By: _____
Name: Erick Kwak
Title: Authorized Signatory

[Signatures continued]

[Signature Page to Second Amendment to Guaranty and Security Agreement]

ADMINISTRATIVE AGENT:

TRUIST BANK,
as successor by merger to SunTrust Bank,
as Administrative Agent

By: _____
Name: _____
Title: _____

Exhibit B
to
Third Amendment to Amended and Restated Revolving Credit and Term Loan Agreement

Confidential Document Checklist

[See attached]

**CONFIDENTIAL DOCUMENT CHECKLIST
FOR
KEW MEDIA**

This document checklist lists the documents to be delivered by Borrowers in connection with the consummation of the Third Amendment to the Amended and Restated Revolving Credit and Term Loan Agreement dated as of July 23, 2018 (the "Credit Agreement"), among Kew Media Group Inc., Kew Media International Limited, the Lenders referred to therein and SunTrust Bank, as Administrative Agent.

Unless otherwise indicated, each initially capitalized term used herein but not otherwise defined shall have the meaning ascribed to it in the Credit Agreement.

Abbreviation	Party
"BMO"	Bank of Montreal
"Borrowers"	Kew Media International Limited, a UK corporation, and Kew Media Group Inc., an Ontario corporation
"CMS"	CMS Cameron McKenna Nabarro Olswang LLP, UK counsel to Loan Parties
"Dentons"	Dentons Canada LLP, Canadian counsel to SunTrust
"Goodmans"	Goodmans LLP, Canadian counsel to Loan Parties
"PH"	Paul Hastings LLP, US and UK counsel to Administrative Agent
"SunTrust" or "Administrative Agent"	SunTrust Bank
"TD Bank"	The Toronto-Dominion Bank

No.	Document	Drafter/Resp.	Status	Signatories
1.	Third Amendment to Credit Agreement (US_W #101440595)	SunTrust/PH	Received.	<input checked="" type="checkbox"/> SunTrust, as Administrative Agent, Issuing Bank and a Lender <input checked="" type="checkbox"/> Borrowers <input checked="" type="checkbox"/> BMO, as a Lender <input checked="" type="checkbox"/> TD Bank, as a Lender
2.	Second Amendment to Guaranty and Security Agreement (US_W #101446977)	SunTrust/PH	Received.	<input checked="" type="checkbox"/> Borrowers <input checked="" type="checkbox"/> Guarantors <input checked="" type="checkbox"/> SunTrust, as Administrative Agent

3.	<p>Resolutions:</p> <p>a. Kew Media International Limited</p> <p>b. Kew Media Group Inc.</p> <p>c. existing US Guarantors</p> <p>d. existing Canadian Guarantors</p> <p>e. existing UK Guarantors</p> <p>f. existing Australian Guarantors</p>	Loan Parties	<p>a. Received. [To be updated post-close pursuant to item 4 of Schedule B]</p> <p>b. Received.</p> <p>c. Received. [Except for Never Die Productions LLC, which resolutions will not be required]</p> <p>d. Received.</p> <p>e. Received. [To be updated post-close pursuant to item 4 of Schedule B]</p> <p>f. Received.</p>	<p>a. <input checked="" type="checkbox"/> Directors of Kew Media International Limited</p> <p>b. <input checked="" type="checkbox"/> Directors of Kew Media Group Inc.</p> <p>c. <input checked="" type="checkbox"/> Directors/member (as applicable) of existing US Guarantors</p> <p>d. <input checked="" type="checkbox"/> existing Canadian Guarantors</p> <p>e. <input checked="" type="checkbox"/> Directors of existing UK Guarantors</p> <p>f. <input checked="" type="checkbox"/> Directors of existing Australian Guarantors</p>
4.	Joinder of Excluded Subsidiaries	PH/Dentons/ Loan Parties	See Schedules A, B, C and D.	

SCHEDULE A**Joinder of US Subsidiaries**

No.	Document	Drafter/Resp.	Status	Signatories
Closing Deliverables:				
1.	Joinder Agreement (without accompanying schedules) (US_W #96146681)	PH	Received.	<input checked="" type="checkbox"/> SunTrust, as Administrative Agent <input checked="" type="checkbox"/> joining Excluded Subsidiaries ¹
2.	Resolutions of joining US Excluded Subsidiaries	Loan Parties	Received.	<input checked="" type="checkbox"/> Member/manager/directors (as applicable) of joining US Excluded Subsidiaries
3.	Lien Search Results	PH	Received.	N/A
4.	Directors' and officers' liability insurance policies maintained by any Loan Party	Loan Parties	Received.	N/A
Post-Closing Deliverables:				
1.	Joinder Agreement (without accompanying schedules) (US_W #96146681)	PH	Form approved. ²	<input type="checkbox"/> SunTrust, as Administrative Agent <input type="checkbox"/> joining Excluded Subsidiaries
2.	UCC-1 financing statements to be filed against each of the US Excluded Subsidiaries	PH		N/A
3.	Schedules to Joinder Agreement	Loan Parties		N/A
4.	Copyright Security Agreement Supplement, if applicable	Loan Parties		<input type="checkbox"/> Loan Parties
5.	Trademark Security Agreement, if applicable	Loan Parties		<input type="checkbox"/> joining Excluded Subsidiaries <input type="checkbox"/> SunTrust, as Administrative Agent
6.	Secretary's Certificates	Loan Parties		<input type="checkbox"/> joining Excluded Subsidiaries
7.	Delivery of Pledged Securities w/ undated stock powers	Loan Parties		<input type="checkbox"/> joining Excluded Subsidiaries

¹ To include each of the Excluded Subsidiaries that the parties have agreed to be joined and for which signatures and resolutions have been obtained pre-closing.

² To include each of the Excluded Subsidiaries that the parties have agreed to be joined, but for which signatures and resolutions have not been obtained pre-closing.

8.	Laboratory Pledgeholder Agreements/ Laboratory Access Letters	Loan Parties		<input type="checkbox"/> [Applicable Loan Party] <input type="checkbox"/> [Laboratory]
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SCHEDULE B**Joinder of UK Subsidiaries**

No.	Document	Drafter/Resp.	Status	Signatories
Post-Closing Deliverables:				
1.	Supplemental Deed of Debenture (US_W #101483939)	PH		<input type="checkbox"/> SunTrust, as Administrative Agent <input type="checkbox"/> joining UK Excluded Subsidiaries (i.e., Kew Media Development Limited) <input type="checkbox"/> existing UK Loan Parties
2.	Supplemental Share Charge (US_W #101484123)	PH		<input type="checkbox"/> Kew Media Group Inc. <input type="checkbox"/> Kew Media Group UK Holdings Limited <input type="checkbox"/> Kew Media Group UK Limited <input type="checkbox"/> Kew Media International Limited <input type="checkbox"/> Kew Media Group US, Inc. <input type="checkbox"/> Our House Media Inc. <input type="checkbox"/> SunTrust, as Administrative Agent
3.	Corporate Authorizations of joining UK Excluded Subsidiaries: a. Board Resolutions b. Shareholder Resolutions	CMS/Loan Parties		a. <input type="checkbox"/> Directors of joining UK Excluded Subsidiaries b. <input type="checkbox"/> Shareholder(s) of joining UK Excluded Subsidiaries
4.	Corporate Authorizations of existing UK Loan Parties: a. Updated Board Resolutions reflecting comments agreed between PH and CMS b. Shareholder Resolutions	CMS/Loan Parties		a. <input type="checkbox"/> Directors of existing UK Loan Parties b. <input type="checkbox"/> Shareholder(s) of existing UK Loan Parties

SCHEDULE C**Joinder of Canadian Subsidiaries**

No.	Document	Drafter/Resp.	Status	Signatories
Closing Deliverables:				
1.	PPSA registrations to be filed against each of the Canadian Excluded Subsidiaries	Dentons	Filed.	N/A
2.	Lien Search Results	Dentons	Received.	N/A
3.	Canadian Pledge Assumption and Joinder Agreement (without accompanying schedules)	Dentons	Received.	<input checked="" type="checkbox"/> SunTrust, as Administrative Agent <input checked="" type="checkbox"/> joining Canadian Excluded Subsidiaries ³
4.	Canadian Security Agreement Assumption and Joinder Agreement (without accompanying schedules)	Dentons	Received.	<input checked="" type="checkbox"/> SunTrust, as Administrative Agent <input checked="" type="checkbox"/> joining Canadian Excluded Subsidiaries ³
5.	Omnibus Resolutions of joining Canadian Excluded Subsidiaries	Loan Parties	Received.	<input checked="" type="checkbox"/> Directors of joining Canadian Excluded Subsidiaries
Post-Closing Deliverables:				
1.	Canadian Pledge Assumption and Joinder Agreement (without accompanying schedules)	Dentons	Form agreed. ⁴	<input type="checkbox"/> SunTrust, as Administrative Agent <input type="checkbox"/> joining Canadian Excluded Subsidiaries
2.	Canadian Security Agreement Assumption and Joinder Agreement (without accompanying schedules)	Dentons	Form agreed. ⁴	<input type="checkbox"/> SunTrust, as Administrative Agent <input type="checkbox"/> joining Canadian Excluded Subsidiaries
3.	Omnibus Resolutions of joining Canadian Excluded Subsidiaries	Loan Parties	Form agreed.	<input type="checkbox"/> Directors/ applicable governing body of joining Canadian Excluded Subsidiaries
4.	Issuer Acknowledgement and Consent	Dentons	Form agreed. ⁵	<input type="checkbox"/> Applicable Issuers
5.	Schedules for: a. Canadian Pledge Assumption and Joinder Agreement b. Canadian Security Agreement Assumption and Joinder Agreement	Loan Parties		N/A

³ To include each of the Excluded Subsidiaries that the parties have agreed to be joined and for which signatures and resolutions have been obtained pre-closing.

⁴ To include the Canadian Excluded Subsidiaries that the parties have agreed to be joined, but for which signatures and resolutions have not been obtained pre-closing.

⁵ To be provided in respect of each of the joining Canadian Excluded Subsidiaries.

6.	Officer's Certificates	Loan Parties		<input type="checkbox"/> officer(s) of joining Canadian Excluded Subsidiaries
7.	Certificates (if any) representing Pledged Securities	Loan Parties		N/A
8.	Stock Transfer Powers in respect of certificated Pledged Securities	Loan Parties		<input type="checkbox"/> [Applicable Canadian Excluded Subsidiaries]
9.	Laboratory Pledgeholder Agreements/ Laboratory Access Letters	Loan Parties		<input type="checkbox"/> [Applicable Loan Party] <input type="checkbox"/> [Laboratory]

SCHEDULE D**Joinder of Australian/New Zealand Subsidiaries**

No.	Document	Drafter/Resp.	Status	Signatories
Post-Closing Deliverables:				
1.	Omnibus Resolutions of joining Australian/New Zealand Excluded Subsidiaries	Loan Parties	Received.	<input checked="" type="checkbox"/> Directors of joining Australian/New Zealand Excluded Subsidiaries
2.	[Local law security documents TBD]			

TAB M

This is Exhibit "M" referred to in the
Affidavit of Juan De Jesus-Caballero sworn before me
this 27th day of February, 2020
in the State of North Carolina – County of Mecklenburg

CHRISTINE M WHITE
Notary Public - North Carolina
Union County
My Commission Expires May 29, 2023

Christine M. White
A notary public

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KEW MEDIA GROUP Announces Withdrawal of Auditor Reports

01/15/2020

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TORONTO--(BUSINESS WIRE)-- KEW MEDIA GROUP INC. ("KEW" or the "Company") (TSX:KEW and KEW.WT) today announced that its auditor, Grant Thornton LLP ("Grant Thornton"), has notified the Company that it has withdrawn the following reports: (i) its audit report dated April 2, 2018 on the Company's consolidated financial statements as at and for the years ended December 31, 2017 and 2016; (ii) its audit report dated April 1, 2019 on the Company's consolidated financial statements as at and for the years ended December 31, 2018 and 2017; and (iii) its interim review reports to the audit committee of the Company for each interim period within the 2017, 2018 and 2019 fiscal years of Kew (collectively, the "Grant Thornton Reports"), and therefore, the Grant Thornton Reports should no longer be relied upon. Grant Thornton has informed the Company that the withdrawal is a result of the actions of KEW's former Chief Financial Officer and its inability to rely on representations he made to Grant Thornton in the course of its audits and review of KEW's financial statements.

KEW's board of directors has formed a second special committee of independent directors to investigate the actions of KEW's former Chief Financial Officer (in December 2019, the Company announced the formation of a Special Committee to examine strategic alternatives). The committee's mandate includes an investigation of the extent to which working capital and the other financial information of the Company was misreported to the Company and its senior lenders and whether the Company's historical financial statements were impacted by such inaccurate information and require any amendment or restatement.

As a result of the withdrawal of the Grant Thornton Reports and the time expected to complete the investigation, KEW expects that it will not be able to meet the filing deadline for its financial statements for the year ended December 31, 2019.

About KEW MEDIA GROUP INC.

With primary offices in London, Los Angeles, and Toronto, KEW MEDIA GROUP is a publicly listed content company that produces and distributes multi-genre content for almost every available viewing platform worldwide. KEW promotes transparency, equality, respect, and inclusiveness and plans to grow with the benefit of people from a wide range of perspectives and backgrounds.

Forward-Looking Statements

This news release may include forward-looking statements. Forward-looking statements are statements that are predictive in nature, depend upon or refer to future events or conditions and are identified by words such as "will", "expects", "anticipates", "intends", "plans", "believes", "estimates" or similar expressions concerning matters that are not historical facts. In particular, statements relating to the investigation being conducted by the Investigation Committee and Kew's expectations regarding the filing of its 2019 annual financial statements constitute forward-looking statements. All such statements constitute forward-looking statements. For the meaning of securities laws and a complete review of securities laws, please refer to the SEC's website. Such statements are based on current expectations of the Company's management and inherently involve numerous risks and uncertainties, known and unknown, and there

financial statements. Except as may be expressly required by applicable law, KEW does not undertake any obligation to update publicly or revise any such forward-looking statements, and as a result of new information, future events or otherwise.

View source version on businesswire.com: <https://www.businesswire.com/news/home/20200115005445/en/>

Investor Relations Contact:
investors@kewmedia.com

Media Contact:
Longview Communications & Public Affairs

Joel Shaffer
416-649-8006

Peter Block
416-649-8008

Source: KEW MEDIA GROUP INC.

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Investor Relations

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✉ INVESTORS@KEWMEDIA.COM

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All Rights Reserved. Kew Media Group

TAB N

This is Exhibit "N" referred to in the
Affidavit of Juan De Jesus-Caballero sworn before me
this 27th day of February, 2020
in the State of North Carolina – County of Mecklenburg

CHRISTINE M WHITE
Notary Public - North Carolina
Union County
My Commission Expires May 29, 2023

Christine M. White
A notary public



Ontario
Securities
Commission

Commission des
valeurs mobilières
de l'Ontario

22nd Floor
20 Queen Street West
Toronto ON M5H 3S8

22^e étage
20, rue queen ouest
Toronto ON M5H 3S8

**IN THE MATTER OF THE SECURITIES ACT,
R.S.O. 1990, CHAPTER S.5, AS AMENDED (THE “ACT”)**

AND

**IN THE MATTER OF
KEW MEDIA GROUP INC.**

NOTICE OF TEMPORARY ORDER AND HEARING
(Subsection 127(9))

WHEREAS the Director made an order under paragraph 2 of subsection 127(1) and subsection 127(5) of the Act on the 16th day of January, 2020 (the “Temporary Order”), a copy of which is attached, that all trading in the securities of

KEW MEDIA GROUP INC. (the “Reporting Issuer”)

whether direct or indirect, cease for a period of fifteen days from the date of the Temporary Order;

AND WHEREAS the Reporting Issuer disclosed in its news release dated January 15, 2020 that the following audit reports have been withdrawn and should no longer be relied upon:

- (a) the audit report dated April 2, 2018 on the Company’s consolidated financial statements as at and for the years ended December 31, 2017 and 2016;
- (b) the audit report dated April 1, 2019 on the Company’s consolidated financial statements as at and for the years ended December 31, 2018 and 2017; and
- (c) the interim review reports to the audit committee of the Reporting Issuer for each interim period within the 2017, 2018 and 2019 fiscal years of the Reporting Issuer;

AND WHEREAS the Reporting Issuer has confirmed that the above-noted annual and interim financial statements should not be relied upon;

AND WHEREAS the Temporary Order was made because the Reporting Issuer is therefore in default of its obligations under Part 4 of National Instrument 51-102 *Continuous Disclosure Obligations* and Part 3 of National Instrument 52-107 *Acceptable Accounting Principles and Auditing Standards* to file annual financial statements and interim financial reports prepared in accordance with generally accepted accounting principles (collectively, the “Default”).

AND WHEREAS the Temporary Order was made because the Director was of the opinion that the length of time required to conclude a hearing could be prejudicial to the public interest;

AND WHEREAS the Director may revoke the Temporary Order within the fifteen-day period if the Reporting Issuer remedies the Default to the satisfaction of the Director;

AND WHEREAS a true copy of this Notice of Temporary Order and Hearing was served this day on the Reporting Issuer at the address noted below;

TAKE NOTICE that, if the Default continues, a hearing will be held pursuant to section 127 of the Act (the "Hearing") to consider whether an order should be made under paragraph 2 of subsection 127(1) of the Act that all trading in the securities of the Reporting Issuer, whether direct or indirect, cease permanently or for such period as is specified in the order by reason of the continued Default (the "Permanent Order");

AND FURTHER TAKE NOTICE that if the Reporting Issuer intends to attend at the Hearing to contest, on its merits, the making of the Permanent Order, the Reporting Issuer is requested to notify the Director of the Reporting Issuer's intention to attend in writing, within seven days from the date of service of this Notice;

AND FURTHER TAKE NOTICE that if the Reporting Issuer notifies the Director that the Reporting Issuer intends to attend at the Hearing to contest, on its merits, the making of the Permanent Order, the Hearing will be held before the Ontario Securities Commission (the "Commission") pursuant to section 127 of the Act at 20 Queen Street West, 17th Floor, Toronto, Ontario at a date and time to be determined within 15 days of the date of the Temporary Order;

AND FURTHER TAKE NOTICE that any party to a proceeding before the Commission may be represented by counsel at the Hearing;

AND FURTHER TAKE NOTICE that if the Reporting Issuer notifies the Director that it intends to be present at the Hearing to contest, on its merits, the making of the Permanent Order, and fails to attend the Hearing before the Commission, the Hearing may proceed without that party and such party will not receive further notice of the proceedings;

AND FURTHER TAKE NOTICE that if the Reporting Issuer fails to notify the Director that it intends to be present at the Hearing to contest, on its merits, the making of the Permanent Order, then the Hearing will proceed before the Director without the Reporting Issuer pursuant to section 127 of the Act at 20 Queen Street West, 16th Floor commencing on 29th day of January, 2020 at 10:00 a.m., or as soon as possible after that time;

AND FURTHER TAKE NOTICE that the Commission may extend the Temporary Order under subsection 127(7) of the Act until the Hearing is concluded or under 127(8) of the Act if satisfactory information is not provided to the Commission within the fifteen-day period.

DATED at Toronto this 16th day of January, 2020.

Ontario Securities Commission

"Lina Creta"

Lina Creta
Manager, Corporate Finance Branch

TO: The Secretary
Kew Media Group Inc.
672 Dupont Street, Suite 400
Toronto, Ontario
M6G 1Z6

Copy: TSX Trust Company

Documentary evidence to be used at the hearing may be examined at the Commission's Offices, 16th Floor, 20 Queen Street West, Toronto, Ontario M5H 3S8 prior to the date of the hearing by appointment with Dorothy Chan. Contact information is as follows:

Dorothy Chan
Financial Examiner
Tel: (416) 593-8232
Fax: (416) 593-8252
Email: dchan@osc.gov.on.ca



Ontario
Securities
Commission

Commission des
valeurs mobilières
de l'Ontario

22nd Floor
20 Queen Street West
Toronto ON M5H 3S8

22^e étage
20, rue queen ouest
Toronto ON M5H 3S8

**IN THE MATTER OF THE SECURITIES ACT,
R.S.O. 1990, CHAPTER S.5, AS AMENDED (THE “ACT”)**

AND

**IN THE MATTER OF
KEW MEDIA GROUP INC.**

TEMPORARY ORDER
(Paragraphs 127(1)2 and subsection 127(5))

WHEREAS Kew Media Group Inc. (the “Reporting Issuer”) is a reporting issuer in Ontario;

AND WHEREAS the Reporting Issuer disclosed in its news release dated January 15, 2020 that the following audit reports have been withdrawn and should no longer be relied upon:

- (a) the audit report dated April 2, 2018 on the Company’s consolidated financial statements as at and for the years ended December 31, 2017 and 2016;
- (b) the audit report dated April 1, 2019 on the Company’s consolidated financial statements as at and for the years ended December 31, 2018 and 2017; and
- (c) the interim review reports to the audit committee of the Reporting Issuer for each interim period within the 2017, 2018 and 2019 fiscal years of the Reporting Issuer;

AND WHEREAS the Reporting Issuer has confirmed that the above-noted annual and interim financial statements should not be relied upon;

AND WHEREAS the Reporting Issuer is therefore in default of its obligations under Part 4 of National Instrument 51-102 *Continuous Disclosure Obligations* and Part 3 of National Instrument 52-107 *Acceptable Accounting Principles and Auditing Standards* to file annual financial statements and interim financial reports prepared in accordance with generally accepted accounting principles.

AND WHEREAS the Director is of the opinion that it is in the public interest to make an order that trading in the securities of the Reporting Issuer cease;

AND WHEREAS the Director is of the opinion that the length of time required to conclude a hearing could be prejudicial to the public interest;

IT IS ORDERED pursuant to paragraph 2 of subsection 127(1) and subsection 127(5) of the Act that:

1. Effective immediately, that all trading in securities of the Reporting Issuer, whether direct or indirect, shall cease for a period of 15 days from the date of this order.

2. Despite this order, a beneficial security holder of the Reporting Issuer who is not, and was not at the date of this order, an insider or control person of the Reporting Issuer, may sell securities of the Reporting Issuer acquired before the date of this order if both of the following apply:
- (a) the sale is made through a “foreign organized regulated market”, as defined in section 1.1 of the Universal Market Integrity Rules of the Investment Industry Regulatory Organization of Canada; and
 - (b) the sale is made through an investment dealer registered in a jurisdiction of Canada in accordance with applicable securities legislation.

DATED at Toronto this 16th day of January, 2020.

Ontario Securities Commission

“Lina Creta”

Lina Creta
Manager, Corporate Finance Branch

TAB O

This is Exhibit "O" referred to in the
Affidavit of Juan De Jesus-Caballero sworn before me
this 27th day of February, 2020
in the State of North Carolina – County of Mecklenburg

CHRISTINE M WHITE
Notary Public - North Carolina
Union County
My Commission Expires May 29, 2023

Christine M. White

A notary public



Ontario
Securities
Commission

Commission des
valeurs mobilières
de l'Ontario

22nd Floor
20 Queen Street West
Toronto ON M5H 3S8

22^e étage
20, rue queen ouest
Toronto ON M5H 3S8

**IN THE MATTER OF THE SECURITIES ACT,
R.S.O. 1990, CHAPTER S.5, AS AMENDED (THE "ACT")**

AND

**IN THE MATTER OF
KEW MEDIA GROUP INC.**

**NOTICE OF ORDER
(Paragraphs 127(1)2)**

TAKE NOTICE that the Director made an order under paragraph 2 of subsection 127(1) of the Act that all trading in the securities of

KEW MEDIA GROUP INC.

whether direct or indirect, cease until the order is revoked by the Director.

DATED at Toronto this 29th day of January, 2020.

Ontario Securities Commission

"Lina Creta"

Lina Creta
Manager, Corporate Finance Branch

TO: The Secretary
Kew Media Group Inc.
672 Dupont Street, Suite 400
Toronto, Ontario
M6G 1Z6

CC: TSX Trust Company



Ontario
Securities
Commission

Commission des
valeurs mobilières
de l'Ontario

22nd Floor
20 Queen Street West
Toronto ON M5H 3S8

22^e étage
20, rue queen ouest
Toronto ON M5H 3S8

**IN THE MATTER OF THE SECURITIES ACT,
R.S.O. 1990, CHAPTER S.5, AS AMENDED (THE "ACT")**

AND

**IN THE MATTER OF
KEW MEDIA GROUP INC.**

**ORDER
(Paragraph 127(1)2)**

WHEREAS on January 16, 2020, Kew Media Group Inc. (the "Reporting Issuer") and its transfer agent were notified that the Director made an order under paragraph 2 of subsection 127(1) and subsection 127(5) of the Act on the 16th day of January, 2020 that all trading in the securities of the Reporting Issuer, whether direct or indirect, cease immediately for a period of fifteen days from the date of the order (the "Temporary Order");

AND WHEREAS the Reporting Issuer disclosed in its news release dated January 15, 2020 that the following audit reports have been withdrawn and should no longer be relied upon:

- a) the audit report dated April 2, 2018 on the Company's consolidated financial statements as at and for the years ended December 31, 2017 and 2016;
- b) the audit report dated April 1, 2019 on the Company's consolidated financial statements as at and for the years ended December 31, 2018 and 2017; and
- c) the interim review reports to the audit committee of the Reporting Issuer for each interim period within the 2017, 2018 and 2019 fiscal years of the Reporting Issuer;

AND WHEREAS the Reporting Issuer has confirmed that the above-noted annual and interim financial statements should not be relied upon;

AND WHEREAS the Temporary Order was made because the Reporting Issuer is therefore in default of its obligations under Part 4 of National Instrument 51-102 *Continuous Disclosure Obligations* and Part 3 of National Instrument 52-107 *Acceptable Accounting Principles and Auditing Standards* to file annual financial statements and interim financial reports prepared in accordance with generally accepted accounting principles (collectively, the "Default").

AND WHEREAS the Reporting Issuer and its transfer agent were notified that a hearing (the "Hearing") would be held to determine if it would be in the public interest to make an order under paragraph 2 of subsection 127(1) of the Act that all trading in the securities of the Reporting Issuer, whether direct or indirect, cease permanently or for such period as is specified in the order (the "Permanent Order");

AND WHEREAS the Reporting Issuer was notified that if it intended to attend at the Hearing to contest, on its merits, the making of the Permanent Order, the Reporting Issuer was requested to notify the Director of its intention to attend in writing, in which case the Hearing would be held before the Commission;

AND WHEREAS the Reporting Issuer advised that it did not intend to attend at the Hearing to contest, on its merits, the making of the Permanent Order, the Hearing was held before the Director on the 29th day of January, 2020;

AND UPON hearing the evidence of staff of the Ontario Securities Commission and the Director being satisfied that the Default continues;

AND WHEREAS the Director is of the opinion that it is in the public interest to make the Permanent Order;

IT IS ORDERED pursuant to paragraph 2 of subsection 127(1) of the Act that:

1. Effective immediately, all trading in the securities of the Reporting Issuer, whether direct or indirect, shall cease until further order by the Director.
2. Despite this order, a beneficial security holder of the Reporting Issuer who is not, and was not at the date of this order, an insider or control person of the Reporting Issuer, may sell securities of the Reporting Issuer acquired before the date of this order if both of the following apply:
 - a) the sale is made through a “foreign organized regulated market”, as defined in section 1.1 of the Universal Market Integrity Rules of the Investment Industry Regulatory Organization of Canada; and
 - b) the sale is made through an investment dealer registered in a jurisdiction of Canada in accordance with applicable securities legislation.

DATED at Toronto this 29th day of January, 2020.

Ontario Securities Commission

“Lina Creta”

Lina Creta
Manager, Corporate Finance Branch

TAB P

This is Exhibit "P" referred to in the
Affidavit of Juan De Jesus-Caballero sworn before me
this 27th day of February, 2020
in the State of North Carolina – County of Mecklenburg

CHRISTINE M WHITE
Notary Public - North Carolina
Union County
My Commission Expires May 29, 2023



A notary public

TRUIST BANK
4777 Sharon Rd., 3rd Floor
Charlotte, NC 28210

January 27, 2020

VIA E-MAIL AND OVERNIGHT COURIER

Kew Media International Limited f/k/a
Content Media Corporation International Limited
151 Shaftesbury Avenue
London, WC2H 8AL
United Kingdom
Attention: Michael Corrigan
Email: michael.corrigan@kewmedia.com

Kew Media Group Inc.
672 Dupont Street, Suite 400
Toronto, ON M6G 1Z6
Canada
Attention: Steven Silver
Email: steven.silver@kewmedia.com

Re: Notice of Defaults and Reservation of Rights Under Credit Agreement

Ladies and Gentlemen:

We refer you to that certain Amended and Restated Revolving Credit and Term Loan Agreement dated as of July 23, 2018, by and among Kew Media Group Inc. and Kew Media International Limited ("KMIL"), as Borrowers, the Lenders signatory thereto and Truist Bank (as successor by merger to SunTrust Bank), as Administrative Agent, as amended to date (as so amended, and as the same may be further amended, restated, supplemented or otherwise modified, renewed or replaced from time to time, collectively, the "Agreement"). Capitalized terms used herein and not otherwise defined shall have the respective meanings ascribed to them in the Agreement.

Over the course of the past several weeks while evaluating the Borrowers' requests for additional funding under the Agreement, we have learned of several instances where the Borrowers continue to act in apparent disregard of the terms of the Agreement by engaging in conduct prohibited by the Loan Documents and not complying with their post-closing obligations under the recently executed Third Amendment to Agreement.

Below is an overview of recent conduct that has come to our attention that constitute additional Events of Default under the Agreement.

Collins Asset Sale

The Administrative Agent was surprised this past Friday morning to suddenly be provided with fully-executed documents for the sale of substantially all of the assets of Collins Avenue Entertainment, LLC ("CAE") and its wholly-owned subsidiaries Jones Road, LLC ("Jones Road") and Wilshire Post Works, LLC ("WPW") to Collins Avenue Acquisition, LLC ("Purchaser"). The sale was finalized and closed (despite the requirement for the Lenders to consent to such purchase) pursuant to that certain Asset

Purchase Agreement dated as of January 23, 2020 (the "Collins APA", and such asset sale, the "Collins Asset Sale"). CAE, Jones Road and WPW are Group Members under the Agreement and, pursuant to Section 7.6 of the Agreement, each Borrower covenants and agrees with the Lenders that, subject to certain exceptions not relevant to the Collins Asset Sale, it shall not permit any Group Member to sell any of its assets, business or property (the "Asset Sale Covenant"). The Borrowers failed to request and obtain Lender consent for the Collins Asset Sale required under Section 10.2 of the Agreement. Therefore, the Collins Asset Sale is not permitted under the Agreement (the "Collins Asset Sale Event of Default").

Not only did the Borrowers not request and obtain the required consent, but the Borrowers were less than forthcoming about the nature of the sale transaction. The Borrowers' financial and business advisor, Farber Group, sent an email to the Administrative Agent's financial and restructuring advisor, FTI, on Friday, January 17, 2020, at approximately 12:26 a.m. EST (the "Subject Email") stating that CAE would be shutting down and its remaining staff laid off "tomorrow" and that "Kew are exploring options to sell the remaining [CAE] assets which are not huge but will help to discharge liabilities..." On Thursday, January 23, 2020, a mere six days after the receipt of the Subject Email, the Collins Asset Sale closing occurred, which included execution of the fully-negotiated Collins APA (including exhibits, schedules and ancillary documents) totaling more than one hundred pages. At no time between the Subject Email and the Collins Asset Sale did anyone from the company seek the Lenders' approval nor provide a correct summary of the transaction. The short period of time between the date FTI was notified that the company was exploring its options to sell the assets of CAE and the date of consummation of the Collins Asset Sale clearly evidences that the Borrowers and the other Loan Parties had been engaged in negotiations for some time and without any prior notice to the Administrative Agent and the Lenders.

Kew Media Group US, Inc. Transfer and Termination of Distribution Rights

Section 2.4 of the Collins APA states that Kew Media Group US, Inc. ("KMG"), a Loan Party under the Agreement, shall cease to have any international distribution rights granted to it pursuant to Section 12 of CAE's operating agreement or otherwise, that such rights are "Purchased Assets" under the Collins APA and, upon the closing of the Collins APA, KMG "forever and irrevocably terminates, waives and relinquishes all such international distribution rights". The Asset Sale Covenant prohibits KMG from disposing of such international distribution rights and the Borrowers failed to request and obtain the consent for such disposition that is required under Section 10.2 of the Agreement. Therefore, as a result of the purported sale and termination of KMG's international distribution rights under the Collins APA, an Event of Default is continuing under Section 8.1(d) of the Agreement (the "KMG Distribution Rights Disposal Event of Default"). Moreover, because the Administrative Agent and the Lenders have not consented to the disposition of such international distribution rights, such rights remain subject to a first-priority perfected security interest in favor of the Administrative Agent (on behalf of the Secured Parties).

Financial Entitlements & Proceeds to be Paid to Lenders Instead Transferred to Third Parties

The Administrative Agent has been informed and received documentation evidencing that the entitlements of KMIL under certain Distribution Agreements have been assigned to lenders under SPV Financing Facilities. In certain other instances, the Administrative Agent has been informed and received documents evidencing that payments that were to be made to Loan Parties under Distribution Agreements instead have been paid to certain lenders under SPV Financing Facilities. The Administrative Agent has made requests of the Borrowers for additional information regarding these transactions and the Borrowers have failed to provide any such additional information. These transactions constitute a violation of, among other things, Section 7.6 of the Agreement (the "Distribution Agreements Transfer Events of Default").

Deposit Accounts Not Subject to Control Agreements

Section 5.13 of the Agreement states that each Borrower shall, and shall cause each other Loan Party to, enter into Control Account Agreements for each deposit account, disbursement account, investment account and lockbox account of such Loan Party with a Permitted Third Party Bank. Based on the most recent schedules delivered to the Administrative Agent as required pursuant to Section 4 of the Third Amendment to Agreement, there are deposit accounts of Loan Parties that were Loan Parties prior to the Third Amendment Effective Date that are not subject to Control Account Agreements. It is unclear to us how long these accounts have been in existence but they should have been covered by Control Account Agreements in favor of us upon opening such accounts. Therefore, as a result of the failure to enter into Control Account Agreements with any applicable Permitted Third Party Bank for such deposit accounts, Defaults or Events of Default have occurred and are continuing under Section 8.1(e) of the Agreement (the "Control Account Agreements Event of Default").

Failure to Comply with Post-Closing Covenants in Third Amendment to Agreement

Pursuant to the conditions subsequent under Section 4 of the Third Amendment to Agreement, the Borrowers were required to deliver to the Administrative Agent no later than January 15, 2020, among other things, the joinder documents set forth in the Amendment Checklist (as defined in the Third Amendment to Agreement) and any applicable Laboratory Pledgeholder Agreements, Laboratory Access Letters and any additional Collateral Documents required to perfect or evidence the lien of the Administrative Agent in any Collateral identified in any of the updates to the schedules delivered thereunder. The Borrowers have failed to satisfy all of these conditions subsequent by such date and such failures constitute additional Events of Default under the Agreement (the "Third Amendment Events of Default").

Events of Default

For the purposes of this letter, the Collins Asset Sale Event of Default, the KMG Distribution Rights Disposal Event of Default, the Distribution Agreements Transfer Events of Default, the Control Account Agreements Event of Default and the Third Amendment Events of Default are collectively referred to as the "Subject Events of Default".

At this time, we do not have sufficient information to determine whether other Defaults or Events of Default have occurred and may be continuing under the Agreement or any other Loan Document (other than those Events of Default of which the Administrative Agent has previously provided notice).

As a result thereof, the Administrative Agent, on its own behalf and on behalf of the Lenders and other Secured Parties, hereby reserves all of its and their respective rights, powers, privileges and remedies against any Loan Party under the Agreement and the other Loan Documents, at law or in equity as a result of the occurrence and continuance of the Subject Events of Default.

Nothing contained in this letter or in any oral or written communication between the Administrative Agent or any Lender, on the one hand, and any Loan Party or any other Person, on the other hand, nor any delay on the part of the Administrative Agent or any Lender in exercising any of their respective rights, powers, privileges and remedies under the Agreement or any other Loan Document or under applicable law, shall constitute a waiver of any Default or Event of Default that has occurred or may hereafter occur under the Agreement or any other Loan Document, or of any rights or remedies of the Administrative Agent or any Lender as against any Loan Party or any other Person, nor shall it be interpreted as an amendment or modification of any provision of the Agreement or any other Loan Document.

This letter shall not constitute an amendment or waiver by the Administrative Agent or any Lender of any provision of the Agreement or any other Loan Document, which may only be made in writing, and all of the provisions of the Agreement and the other Loan Documents shall continue to remain in full force and effect to the extent in effect on the date hereof.

We request that you provide a copy of this letter to the members of the Board of Directors of Kew Media Group Inc.

Sincerely,

TRUIST BANK, as Administrative Agent

By: Juan De Jesus - Caballero / JZ
Name: Juan De Jesus - Caballero
Title: Senior Vice President

cc:

Kew Media Group US, Inc. f/k/a Content Media Corporation
Attention: Erick Kwak
Email: rick.kwak@kewmedia.com

Allan Nackan
Karen Kimel
Robert Chadwick
Joe Pasquariello
Susan Williams
Andrew Tenzer
Jim Russell
Kenneth Kraft
Brad Sharp
Jim Robinson
Nigel Meakin
Frank McCormack

TAB Q

This is Exhibit "Q" referred to in the
Affidavit of Juan De Jesus-Caballero sworn before me
this 27th day of February, 2020
in the State of North Carolina – County of Mecklenburg

CHRISTINE M WHITE
Notary Public - North Carolina
Union County
My Commission Expires May 29, 2023

Christine M. White
A notary public

TRUIST BANK
4777 Sharon Rd., 3rd Floor
Charlotte, NC 28210

February 27, 2020

VIA E-MAIL AND OVERNIGHT COURIER

Kew Media International Limited f/k/a
Content Media Corporation International Limited
151 Shaftesbury Avenue
London, WC2H 8AL
United Kingdom
Attention: Michael Corrigan
Email: michael.corrigan@kewmedia.com

Kew Media Group Inc.
672 Dupont Street, Suite 400
Toronto, ON M6G 1Z6
Canada
Attention: Steven Silver
Email: steven.silver@kewmedia.com

Re: Notice of Termination of Commitments and Acceleration of Obligations

Ladies and Gentlemen:

We refer you to (a) the Amended and Restated Revolving Credit and Term Loan Agreement dated as of July 23, 2018, by and among Kew Media Group Inc. and Kew Media International Limited, as Borrowers, the Lenders signatory thereto and Truist Bank (as successor by merger to SunTrust Bank), as Administrative Agent, as amended to date (as so amended, and as the same may be further amended, restated, supplemented or otherwise modified, renewed or replaced from time to time, collectively, the "Agreement"), (b) the letter re Notice of Defaults and Reservation of Rights Under Credit Agreement dated December 12, 2019, from the Administrative Agent to the Borrowers attached hereto as Exhibit A (the "First Reservation of Rights Letter"), and (c) the letter re Notice of Defaults and Reservation of Rights Under Credit Agreement dated January 27, 2020, from the Administrative Agent to the Borrowers attached hereto as Exhibit B (the "Second Reservation of Rights Letter"). Capitalized terms used herein and not otherwise defined shall have the respective meanings ascribed to them in the Agreement.

Subject Events of Default (as defined in each of the First Reservation of Rights Letter and the Second Reservation of Rights Letter) have occurred and are continuing under the Agreement (such Subject Events of Default, collectively, the "Applicable Defaults").

We hereby notify you that, based on the occurrence and continuance of the Applicable Defaults, we have accelerated the Maturity Date and terminated the Commitments under the Agreement, in each case, effective as of the date of this letter and in accordance with Section 8.1 of the Agreement. Accordingly, we hereby demand immediate payment of all outstanding Obligations owing under the Agreement and the other Loan Documents (which, as of February 25, 2020, are in the amount of \$113,786,709.05 plus costs incurred). Please feel free to contact us to discuss resolution of these outstanding amounts.

At this time, we do not have sufficient information to determine whether other Defaults or Events of Default have occurred and may be continuing under the Agreement or any other Loan Document (other than the Applicable Defaults).

As a result thereof, the Administrative Agent, on its own behalf and on behalf of the Lenders and other Secured Parties, hereby reserves all of its and their respective rights, powers, privileges and remedies against any Loan Party under the Agreement and the other Loan Documents, at law or in equity as a result of the occurrence and continuance of the Applicable Defaults.

Nothing contained in this letter or in any oral or written communication between the Administrative Agent or any Lender, on the one hand, and any Loan Party or any other Person, on the other hand, nor any delay on the part of the Administrative Agent or any Lender in exercising any of their respective rights, powers, privileges and remedies under the Agreement or any other Loan Document or under applicable law, shall constitute a waiver of any Default or Event of Default that has occurred or may hereafter occur under the Agreement or any other Loan Document, or of any rights or remedies of the Administrative Agent or any Lender as against any Loan Party or any other Person, nor shall it be interpreted as an amendment or modification of any provision of the Agreement or any other Loan Document.

This letter shall not constitute an amendment or waiver by the Administrative Agent or any Lender of any provision of the Agreement or any other Loan Document, which may only be made in writing, and all of the provisions of the Agreement and the other Loan Documents shall continue to remain in full force and effect to the extent in effect on the date hereof.

Sincerely,


TRUIST BANK, as Administrative Agent

By:

Name:

Title:

JUAN DE LA CRUZ CABALLERO
SENIOR VICE PRESIDENT

cc:

Kew Media Group US, Inc. f/k/a Content Media
Corporation Attention: Erick Kwak
Email: rick.kwak@kewmedia.com

Kew Media Group UK Holdings Limited
Kew Media Group UK Limited
Attention: Michael Corrigan
Email: michael.corrigan@kewmedia.com

Architect Films Inc.
Kew Media International (Canada) Inc.
Attention: Steven Silver
Email: steven.silver@kewmedia.com

Allan Nackan
Karen Kimel
Robert Chadwick
Joe Pasquariello
Susan Williams
Andrew Tenzer
Jim Russell
Kenneth Kraft
Brad Sharp
Jim Robinson
Nigel Meakin
Frank McCormack

Exhibit A**First Reservation of Rights Letter**

SunTrust Bank now Truist
4777 Sharon Rd.
3rd Floor
Charlotte, NC 28210

December 12, 2019

VIA E-MAIL AND OVERNIGHT COURIER

Kew Media International Limited f/k/a
Content Media Corporation International Limited
151 Shaftesbury Avenue
London, WC2H 8AL
United Kingdom
Attention: Michael Corrigan
Email: michael.corrigan@kewmedia.com

Kew Media Group Inc.
672 Dupont Street, Suite 400
Toronto, ON M6G 1Z6
Canada
Attention: Steven Silver
Email: steven.silver@kewmedia.com

Re: Notice of Defaults and Reservation of Rights Under Credit Agreement

Ladies and Gentlemen:

We refer you to that certain Amended and Restated Revolving Credit and Term Loan Agreement dated as of July 23, 2018, by and among Kew Media Group Inc. and Kew Media International Limited, as Borrowers, the Lenders signatory thereto and SunTrust Bank, as Administrative Agent, as amended to date (as so amended, and as the same may be further amended, restated, supplemented or otherwise modified, renewed or replaced from time to time, collectively, the "Agreement"). Capitalized terms used herein and not otherwise defined shall have the respective meanings ascribed to them in the Agreement.

You have notified us that the Borrowing Base has been materially overstated. As a result, an Event of Default has occurred and is continuing under Section 8.1(c) of the Agreement ("Subject Event of Default"). At this time, we do not have sufficient information to determine whether other Defaults or Events of Default have occurred and may be continuing under the Agreement or any other Loan Document.

As a result thereof, the Administrative Agent, on its own behalf and on behalf of the Lenders and other Secured Parties, hereby reserves all of its and their respective rights, powers, privileges and remedies against any Loan Party under the Agreement and the other Loan Documents, at law or in equity as a result of the occurrence and continuance of the Subject Event of Default.

Nothing contained in this letter or in any oral or written communication between the Administrative Agent or any Lender, on the one hand, and any Loan Party or any other Person, on the other hand, nor any delay on the part of the Administrative Agent or any Lender in exercising any of their

respective rights, powers, privileges and remedies under the Agreement or any other Loan Document or under applicable law, shall constitute a waiver of any Default or Event of Default that has occurred or may hereafter occur under the Agreement or any other Loan Document, or of any rights or remedies of the Administrative Agent or any Lender as against any Loan Party or any other Person, nor shall it be interpreted as an amendment or modification of any provision of the Agreement or any other Loan Document.

This letter shall not constitute an amendment or waiver by the Administrative Agent or any Lender of any provision of the Agreement or any other Loan Document, which may only be made in writing, and all of the provisions of the Agreement and the other Loan Documents shall continue to remain in full force and effect to the extent in effect on the date hereof.

Sincerely,

SUNTRUST BANK, as Administrative Agent

By: Juan De Jesus - Caballero / gzw
Name: Juan De Jesus - Caballero
Title: Senior Vice President

cc:

Kew Media Group US, Inc. f/k/a Content Media Corporation
Attention: Erick Kwak
Email: rick.kwak@kewmedia.com

Exhibit B**Second Reservation of Rights Letter**

TRUIST BANK
4777 Sharon Rd., 3rd Floor
Charlotte, NC 28210

January 27, 2020

VIA E-MAIL AND OVERNIGHT COURIER

Kew Media International Limited f/k/a
Content Media Corporation International Limited
151 Shaftesbury Avenue
London, WC2H 8AL
United Kingdom
Attention: Michael Corrigan
Email: michael.corrigan@kewmedia.com

Kew Media Group Inc.
672 Dupont Street, Suite 400
Toronto, ON M6G 1Z6
Canada
Attention: Steven Silver
Email: steven.silver@kewmedia.com

Re: Notice of Defaults and Reservation of Rights Under Credit Agreement

Ladies and Gentlemen:

We refer you to that certain Amended and Restated Revolving Credit and Term Loan Agreement dated as of July 23, 2018, by and among Kew Media Group Inc. and Kew Media International Limited ("KMIL"), as Borrowers, the Lenders signatory thereto and Truist Bank (as successor by merger to SunTrust Bank), as Administrative Agent, as amended to date (as so amended, and as the same may be further amended, restated, supplemented or otherwise modified, renewed or replaced from time to time, collectively, the "Agreement"). Capitalized terms used herein and not otherwise defined shall have the respective meanings ascribed to them in the Agreement.

Over the course of the past several weeks while evaluating the Borrowers' requests for additional funding under the Agreement, we have learned of several instances where the Borrowers continue to act in apparent disregard of the terms of the Agreement by engaging in conduct prohibited by the Loan Documents and not complying with their post-closing obligations under the recently executed Third Amendment to Agreement.

Below is an overview of recent conduct that has come to our attention that constitute additional Events of Default under the Agreement.

Collins Asset Sale

The Administrative Agent was surprised this past Friday morning to suddenly be provided with fully-executed documents for the sale of substantially all of the assets of Collins Avenue Entertainment, LLC ("CAE") and its wholly-owned subsidiaries Jones Road, LLC ("Jones Road") and Wilshire Post Works, LLC ("WPW") to Collins Avenue Acquisition, LLC ("Purchaser"). The sale was finalized and closed (despite the requirement for the Lenders to consent to such purchase) pursuant to that certain Asset

Purchase Agreement dated as of January 23, 2020 (the “Collins APA”, and such asset sale, the “Collins Asset Sale”). CAE, Jones Road and WPW are Group Members under the Agreement and, pursuant to Section 7.6 of the Agreement, each Borrower covenants and agrees with the Lenders that, subject to certain exceptions not relevant to the Collins Asset Sale, it shall not permit any Group Member to sell any of its assets, business or property (the “Asset Sale Covenant”). The Borrowers failed to request and obtain Lender consent for the Collins Asset Sale required under Section 10.2 of the Agreement. Therefore, the Collins Asset Sale is not permitted under the Agreement (the “Collins Asset Sale Event of Default”).

Not only did the Borrowers not request and obtain the required consent, but the Borrowers were less than forthcoming about the nature of the sale transaction. The Borrowers’ financial and business advisor, Farber Group, sent an email to the Administrative Agent’s financial and restructuring advisor, FTI, on Friday, January 17, 2020, at approximately 12:26 a.m. EST (the “Subject Email”) stating that CAE would be shutting down and its remaining staff laid off “tomorrow” and that “Kew are exploring options to sell the remaining [CAE] assets which are not huge but will help to discharge liabilities...” On Thursday, January 23, 2020, a mere six days after the receipt of the Subject Email, the Collins Asset Sale closing occurred, which included execution of the fully-negotiated Collins APA (including exhibits, schedules and ancillary documents) totaling more than one hundred pages. At no time between the Subject Email and the Collins Asset Sale did anyone from the company seek the Lenders’ approval nor provide a correct summary of the transaction. The short period of time between the date FTI was notified that the company was exploring its options to sell the assets of CAE and the date of consummation of the Collins Asset Sale clearly evidences that the Borrowers and the other Loan Parties had been engaged in negotiations for some time and without any prior notice to the Administrative Agent and the Lenders.

Kew Media Group US, Inc. Transfer and Termination of Distribution Rights

Section 2.4 of the Collins APA states that Kew Media Group US, Inc. (“KMG”), a Loan Party under the Agreement, shall cease to have any international distribution rights granted to it pursuant to Section 12 of CAE’s operating agreement or otherwise, that such rights are “Purchased Assets” under the Collins APA and, upon the closing of the Collins APA, KMG “forever and irrevocably terminates, waives and relinquishes all such international distribution rights”. The Asset Sale Covenant prohibits KMG from disposing of such international distribution rights and the Borrowers failed to request and obtain the consent for such disposition that is required under Section 10.2 of the Agreement. Therefore, as a result of the purported sale and termination of KMG’s international distribution rights under the Collins APA, an Event of Default is continuing under Section 8.1(d) of the Agreement (the “KMG Distribution Rights Disposal Event of Default”). Moreover, because the Administrative Agent and the Lenders have not consented to the disposition of such international distribution rights, such rights remain subject to a first-priority perfected security interest in favor of the Administrative Agent (on behalf of the Secured Parties).

Financial Entitlements & Proceeds to be Paid to Lenders Instead Transferred to Third Parties

The Administrative Agent has been informed and received documentation evidencing that the entitlements of KMIL under certain Distribution Agreements have been assigned to lenders under SPV Financing Facilities. In certain other instances, the Administrative Agent has been informed and received documents evidencing that payments that were to be made to Loan Parties under Distribution Agreements instead have been paid to certain lenders under SPV Financing Facilities. The Administrative Agent has made requests of the Borrowers for additional information regarding these transactions and the Borrowers have failed to provide any such additional information. These transactions constitute a violation of, among other things, Section 7.6 of the Agreement (the “Distribution Agreements Transfer Events of Default”).

Deposit Accounts Not Subject to Control Agreements

Section 5.13 of the Agreement states that each Borrower shall, and shall cause each other Loan Party to, enter into Control Account Agreements for each deposit account, disbursement account, investment account and lockbox account of such Loan Party with a Permitted Third Party Bank. Based on the most recent schedules delivered to the Administrative Agent as required pursuant to Section 4 of the Third Amendment to Agreement, there are deposit accounts of Loan Parties that were Loan Parties prior to the Third Amendment Effective Date that are not subject to Control Account Agreements. It is unclear to us how long these accounts have been in existence but they should have been covered by Control Account Agreements in favor of us upon opening such accounts. Therefore, as a result of the failure to enter into Control Account Agreements with any applicable Permitted Third Party Bank for such deposit accounts, Defaults or Events of Default have occurred and are continuing under Section 8.1(e) of the Agreement (the "Control Account Agreements Event of Default").

Failure to Comply with Post-Closing Covenants in Third Amendment to Agreement

Pursuant to the conditions subsequent under Section 4 of the Third Amendment to Agreement, the Borrowers were required to deliver to the Administrative Agent no later than January 15, 2020, among other things, the joinder documents set forth in the Amendment Checklist (as defined in the Third Amendment to Agreement) and any applicable Laboratory Pledgeholder Agreements, Laboratory Access Letters and any additional Collateral Documents required to perfect or evidence the lien of the Administrative Agent in any Collateral identified in any of the updates to the schedules delivered thereunder. The Borrowers have failed to satisfy all of these conditions subsequent by such date and such failures constitute additional Events of Default under the Agreement (the "Third Amendment Events of Default").

Events of Default

For the purposes of this letter, the Collins Asset Sale Event of Default, the KMG Distribution Rights Disposal Event of Default, the Distribution Agreements Transfer Events of Default, the Control Account Agreements Event of Default and the Third Amendment Events of Default are collectively referred to as the "Subject Events of Default".

At this time, we do not have sufficient information to determine whether other Defaults or Events of Default have occurred and may be continuing under the Agreement or any other Loan Document (other than those Events of Default of which the Administrative Agent has previously provided notice).

As a result thereof, the Administrative Agent, on its own behalf and on behalf of the Lenders and other Secured Parties, hereby reserves all of its and their respective rights, powers, privileges and remedies against any Loan Party under the Agreement and the other Loan Documents, at law or in equity as a result of the occurrence and continuance of the Subject Events of Default.

Nothing contained in this letter or in any oral or written communication between the Administrative Agent or any Lender, on the one hand, and any Loan Party or any other Person, on the other hand, nor any delay on the part of the Administrative Agent or any Lender in exercising any of their respective rights, powers, privileges and remedies under the Agreement or any other Loan Document or under applicable law, shall constitute a waiver of any Default or Event of Default that has occurred or may hereafter occur under the Agreement or any other Loan Document, or of any rights or remedies of the Administrative Agent or any Lender as against any Loan Party or any other Person, nor shall it be interpreted as an amendment or modification of any provision of the Agreement or any other Loan Document.

This letter shall not constitute an amendment or waiver by the Administrative Agent or any Lender of any provision of the Agreement or any other Loan Document, which may only be made in writing, and all of the provisions of the Agreement and the other Loan Documents shall continue to remain in full force and effect to the extent in effect on the date hereof.

We request that you provide a copy of this letter to the members of the Board of Directors of Kew Media Group Inc.

Sincerely,

TRUIST BANK, as Administrative Agent

By: Juan De Jesus - Caballero / jr
Name: Juan De Jesus - Caballero
Title: Senior Vice President

cc:

Kew Media Group US, Inc. f/k/a Content Media Corporation
Attention: Erick Kwak
Email: rick.kwak@kewmedia.com

Allan Nackan
Karen Kimel
Robert Chadwick
Joe Pasquariello
Susan Williams
Andrew Tenzer
Jim Russell
Kenneth Kraft
Brad Sharp
Jim Robinson
Nigel Meakin
Frank McCormack

TAB R


This is Exhibit "R" referred to in the

Affidavit of Juan De Jesus-Caballero sworn before me

this 27th day of February, 2020

in the State of North Carolina – County of Mecklenburg

CHRISTINE M WHITE
Notary Public - North Carolina
Union County
My Commission Expires May 29, 2023



A notary public

NOTICE OF INTENTION TO ENFORCE SECURITY
(Subsection 244(1) of the *Bankruptcy and Insolvency Act* and 124 of its Rules)

TO: KEW MEDIA GROUP INC. ("**KMG**"), KEW MEDIA INTERNATIONAL (CANADA) INC. ("**KMICI**"), and ARCHITECT FILMS INC. ("**Architect**") (collectively, KMG, KMICI, and Architect are the "**Debtors**"), each an insolvent person

TAKE NOTICE THAT:

1. Truist Bank (as successor by merger to SunTrust Bank), as administrative agent ("**Agent**") for a syndicate of lenders comprising the Agent, Bank of Montreal, and The Toronto-Dominion Bank, pursuant to the Amended and Restated Revolving Credit and Term Loan Agreement, dated as of July 23, 2018, as amended to date (the "**Loan Agreement**"), a secured creditor, intends to enforce its security on the insolvent persons' property described below:
 - (a) all of KMG's and KMICI's undertaking, personal property, including books and records, contracts, intellectual property rights, securities and permits, and including all such property in which KMG and KMICI now has any right, title or interest, whether owned, leased, licensed, possessed or otherwise held by KMG and KMICI, and all proceeds of any of the foregoing, wherever located;
 - (b) all of Architect's rights in and to any monies in any accounts standing to the credit of Architect and any receivables in any form owing to Architect.
2. The security (the "**Security**") that is to be enforced is the following:
 - (a) The Guaranty and Security Agreement, dated as of July 28, 2017, as amended to date;
 - (b) The Canadian Security Agreement, made as of July 28, 2017, as amended to date;
 - (c) The Canadian Securities Pledge Agreement, dated as of July 28, 2017, as amended to date;
 - (d) Deed, dated July 28, 2017, pursuant to which KMG pledged its shares in TCB Media Rights Ltd;
 - (e) Deed, dated July 28, 2017, pursuant to which KMG pledged its shares in Kew Media Group UK Limited (formerly known as Content Media Corporation PLC);
 - (f) Canadian Assumption of Joinder Agreement dated as of July 23, 2018;
 - (g) Canadian Pledge Assumption and Joinder Agreement, dated as of July 23, 2018, as amended to date;
 - (h) Canadian Pledge Assumption and Joinder Agreement, dated as of December 31, 2019; and
 - (i) Canadian Security Agreement Assumption and Joinder Agreement dated as of December 31, 2019.
3. The total amount of indebtedness owed pursuant to the Loan Agreement and secured by the Security, as of February 25, 2020, is US\$113,786,709.05 plus costs incurred, together with all interest, fees, costs and other allowable charges thereon accrued to date and continuing to accrue in accordance with the provisions of the Loan Agreement.

4. The secured creditor will not have the right to enforce the Security until after the expiry of the ten (10) day period after this notice is sent unless the insolvent persons consent to an earlier enforcement.

DATED at Charlotte, North Carolina, this 27th day of February 2020.

TRUIST BANK, as Administrative Agent

By: 

Name:

JUAN DE JESUS CABALLERO

Title:

SENIOR VICE PRESIDENT

WAIVER OF SECTION 244 TEN DAY NOTICE PERIOD

Each of the undersigned acknowledges receipt of a Notice of Intention to Enforce Security from Truist Bank, as Agent, and pursuant to Section 244(2) of the Bankruptcy and Insolvency Act hereby consents to an earlier enforcement of the Security.

DATED at Toronto, Ontario this _____ day of February 2020.

KEW MEDIA GROUP INC.

By: _____

Name: _____

Title: _____

KEW MEDIA INTERNATIONAL (CANADA) INC.

By: _____

Name: _____

Title: _____

ARCHITECT FILMS INC.

By: _____

Name: _____

Title: _____

TRUIST BANK, AS AGENT Applicant	- and -	KEW MEDIA GROUP INC. ET AL Respondents
------------------------------------	---------	---

**ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**

PROCEEDING COMMENCED AT TORONTO

AFFIDAVIT OF JUAN DE JESUS-CABALLERO
(sworn February 27th, 2020)

DENTONS CANADA LLP
77 King Street West, Suite 400
Toronto-Dominion Centre
Toronto, ON M5K 0A1

Kenneth Kraft (LSO # 31919P)
Tel: 416-863-4374
kenneth.kraft@dentons.com

Mark A. Freake (LSO #63656H)
Tel: 416-863-4456
mark.freake@dentons.com

Lawyers for Truist Bank, as Agent

TAB 3

Court File No. CV-20-00637081-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**

THE HONOURABLE

)

FRIDAY, THE 28TH

JUSTICE

)

DAY OF FEBRUARY, 2020

)

TRUIST BANK, AS AGENT

Applicant

- and -

**KEW MEDIA GROUP INC., KEW MEDIA INTERNATIONAL (CANADA) INC., AND
ARCHITECT FILMS INC.**

Respondents

APPLICATION UNDER SUBSECTION 243(1) OF THE *BANKRUPTCY AND INSOLVENCY
ACT*, R.S.C. 1985, c. B-3, AS AMENDED, AND SECTION 101 OF THE *COURTS OF
JUSTICE ACT*, R.S.O. 1990, c. C.43 AS AMENDED

**ORDER
(appointing Receiver)**

THIS APPLICATION made by the Applicant, Truist Bank (“**Truist**”), in its capacity as agent for a syndicate of lenders consisting of Truist, Bank of Montreal and The Toronto-Dominion Bank, for an Order pursuant to section 243(1) of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended (the “**BIA**”) and section 101 of the *Courts of Justice Act*, R.S.O. 1990, c. C.43, as amended (the “**CJA**”) appointing FTI Consulting Canada Inc. (“**FTI**”) as receiver and manager (in such capacities, the “**Receiver**”) without security, of all of the assets, undertakings and properties of Kew Media Group Inc. (“**Kew**”), and Kew Media International (Canada) Inc. (“**KMICI**”), acquired for, or used in relation to a business carried on by Kew and KMICI and also as Receiver without security over certain specified assets of Architect Films Inc. (“**Architect**”) (collectively, Kew, KMICI, and Architect are the “**Debtors**”), was heard this day at 330 University Avenue, Toronto, Ontario.

ON READING the affidavit of Juan De Jesus-Caballero sworn February 27, 2020, and the Exhibits thereto, and on hearing the submissions of counsel for the Applicant, counsel for the Debtors, counsel for the Receiver, [and counsel for Bank of Montreal as financier to certain production subsidiaries of the Debtors] no one else appearing although duly served as appears from the affidavit of service of Amanda Campbell sworn February 27, 2020, and on reading the consent of FTI to act as the Receiver,

SERVICE

1. **THIS COURT ORDERS** that the time for service of the Notice of Application and the Application is hereby abridged and validated so that this motion is properly returnable today and hereby dispenses with further service thereof.

APPOINTMENT

2. **THIS COURT ORDERS** that pursuant to section 243(1) of the BIA and section 101 of the CJA, FTI is hereby appointed Receiver, without security:

- (a) of all of the assets, undertakings and properties of the Debtors Kew and KMICI acquired for, or used in relation to a business carried on by Kew and KMICI, including all proceeds thereof; and
- (b) all monies in any accounts standing to the credit of Architect and any receivables in any form owing to Architect and the shares that Architect owns in its subsidiaries;

(all of the foregoing being the “**Property**”).

RECEIVER’S POWERS

3. **THIS COURT ORDERS** that the Receiver is hereby empowered and authorized, but not obligated, to act at once in respect of the Property and, without in any way limiting the generality of the foregoing, the Receiver is hereby expressly empowered and authorized to do any of the following where the Receiver considers it necessary or desirable:

- (a) to take possession of and exercise control over the Property and any and all proceeds, receipts and disbursements arising out of or from the Property;
- (b) to receive, preserve, and protect the Property, or any part or parts thereof, including, but not limited to, the changing of locks and security codes, the relocating of Property to safeguard it, the engaging of independent security personnel, the taking of physical inventories and the placement of such insurance coverage as may be necessary or desirable;
- (c) to manage, operate, and carry on the business of the Debtors Kew and KMICI, including the powers to enter into any agreements, incur any obligations in the ordinary course of business, cease to carry on all or any part of the business, or cease to perform any contracts of the Debtors Kew and KMICI;
- (d) to engage consultants, appraisers, agents, experts, auditors, accountants, managers, counsel and such other persons from time to time and on whatever basis, including on a temporary basis, to assist with the exercise of the Receiver's powers and duties, including without limitation those conferred by this Order;
- (e) to purchase or lease such machinery, equipment, inventories, supplies, premises or other assets to continue the business of the Debtors Kew and KMICI or any part or parts thereof;
- (f) to receive and collect all monies and accounts now owed or hereafter owing to the Debtors and to exercise all remedies of the Debtors in collecting such monies, including, without limitation, to enforce any security held by the Debtors;
- (g) to settle, extend or compromise any indebtedness owing to the Debtors;

- (h) to execute, assign, issue and endorse documents of whatever nature in respect of any of the Property, whether in the Receiver's name or in the name and on behalf of the Debtors, for any purpose pursuant to this Order;
 - (i) to initiate, prosecute and continue the prosecution of any and all proceedings and to defend all proceedings now pending or hereafter instituted with respect to the Debtors, the Property or the Receiver, and to settle or compromise any such proceedings. The authority hereby conveyed shall extend to such appeals or applications for judicial review in respect of any order or judgment pronounced in any such proceeding;
 - (j) to market any or all of the Property, including advertising and soliciting offers in respect of the Property or any part or parts thereof and negotiating such terms and conditions of sale as the Receiver in its discretion may deem appropriate;
 - (k) to sell, convey, transfer, lease or assign the Property or any part or parts thereof out of the ordinary course of business,
 - (i) without the approval of this Court in respect of any transaction not exceeding \$2,500,000, provided that the aggregate consideration for all such transactions does not exceed \$10,000,000; and
 - (ii) with the approval of this Court in respect of any transaction in which the purchase price or the aggregate purchase price exceeds the applicable amount set out in the preceding clause;
- and in each such case notice under subsection 63(4) of the Ontario *Personal Property Security Act*, or section 31 of the Ontario *Mortgages Act*, as the case may be, shall not be required;
- (l) to apply for any vesting order or other orders necessary to convey the Property or any part or parts thereof to a purchaser or purchasers thereof, free and clear of any liens or encumbrances affecting such Property;

- (m) to report to, meet with and discuss with such affected Persons (as defined below) as the Receiver deems appropriate on all matters relating to the Property and the receivership, and to share information, subject to such terms as to confidentiality as the Receiver deems advisable;
- (n) to register a copy of this Order and any other Orders in respect of the Property against title to any of the Property;
- (o) to apply for any permits, licences, approvals or permissions as may be required by any governmental authority and any renewals thereof for and on behalf of and, if thought desirable by the Receiver, in the name of the Debtors Kew and KMICI;
- (p) to enter into agreements with any trustee in bankruptcy appointed in respect of the Debtors, including, without limiting the generality of the foregoing, the ability to enter into occupation agreements for any property owned or leased by the Debtors Kew and KMICI;
- (q) to exercise any shareholder, partnership, joint venture or other rights which the Debtors may have;
- (r) with the consent of the Applicant, to make such payments as the Receiver may deem necessary or appropriate to or for the benefit of employees, contractors, suppliers, counterparties, joint venture partners, consultants, advisors, and creditors of any direct or indirect subsidiary of the Debtors; and
- (s) to take any steps reasonably incidental to the exercise of these powers or the performance of any statutory obligations.

and in each case where the Receiver takes any such actions or steps, it shall be exclusively authorized and empowered to do so, to the exclusion of all other Persons (as defined below), including the Debtors, and without interference from any other Person.

DUTY TO PROVIDE ACCESS AND CO-OPERATION TO THE RECEIVER

4. **THIS COURT ORDERS** that (i) the Debtors, (ii) all of their current and former directors, officers, employees, agents, accountants, legal counsel and shareholders, and all other persons acting on its instructions or behalf, and (iii) all other individuals, firms, corporations, governmental bodies or agencies, or other entities having notice of this Order (all of the foregoing, collectively, being “**Persons**” and each being a “**Person**”) shall forthwith advise the Receiver of the existence of any Property in such Person's possession or control, shall grant immediate and continued access to the Property to the Receiver, and shall deliver all such Property to the Receiver upon the Receiver's request.

5. **THIS COURT ORDERS** that all Persons shall forthwith advise the Receiver of the existence of any books, documents, securities, contracts, orders, corporate and accounting records, and any other papers, records and information of any kind related to the business or affairs of the Debtors, and any computer programs, computer tapes, computer disks, or other data storage media containing any such information (the foregoing, collectively, the “**Records**”) in that Person's possession or control, and shall provide to the Receiver or permit the Receiver to make, retain and take away copies thereof and grant to the Receiver unfettered access to and use of accounting, computer, software and physical facilities relating thereto, provided however that nothing in this paragraph 5 or in paragraph 6 of this Order shall require the delivery of Records, or the granting of access to Records, which may not be disclosed or provided to the Receiver due to the privilege attaching to solicitor-client communication or due to statutory provisions prohibiting such disclosure.

6. **THIS COURT ORDERS** that if any Records are stored or otherwise contained on a computer or other electronic system of information storage, whether by independent service provider or otherwise, all Persons in possession or control of such Records shall forthwith give unfettered access to the Receiver for the purpose of allowing the Receiver to recover and fully copy all of the information contained therein whether by way of printing the information onto paper or making copies of computer disks or such other manner of retrieving and copying the information as the Receiver in its discretion deems expedient, and shall not alter, erase or destroy any Records without the prior written consent of the Receiver. Further, for the purposes of this paragraph, all Persons shall provide the Receiver with all such assistance in gaining immediate

access to the information in the Records as the Receiver may in its discretion require including providing the Receiver with instructions on the use of any computer or other system and providing the Receiver with any and all access codes, account names and account numbers that may be required to gain access to the information.

7. **THIS COURT ORDERS** that the Receiver shall provide each of the relevant landlords with notice of the Receiver's intention to remove any fixtures from any leased premises at least seven (7) days prior to the date of the intended removal. The relevant landlord shall be entitled to have a representative present in the leased premises to observe such removal and, if the landlord disputes the Receiver's entitlement to remove any such fixture under the provisions of the lease, such fixture shall remain on the premises and shall be dealt with as agreed between any applicable secured creditors, such landlord and the Receiver, or by further Order of this Court upon application by the Receiver on at least two (2) days notice to such landlord and any such secured creditors. If the Receiver occupies and has the use and enjoyment of any premises that are subject to a real property lease entered into by the Debtors Kew and KMICI, the Receiver shall pay all amounts constituting rent or payable as rent under the real property lease (including, for greater certainty, common area maintenance charges, utilities and realty taxes and any other amounts payable to the landlord under the lease) or as otherwise may be negotiated between the Receiver and the landlord from time to time ("**Rent**"), for the period commencing from and including the date of this Order, twice-monthly in equal payments on the first and fifteenth day of each month in advance (but not in arrears). On the date of the first of such payments, any Rent relating to the period commencing from and including the date of this Order shall also be paid.

NO PROCEEDINGS AGAINST THE RECEIVER

8. **THIS COURT ORDERS** that no proceeding or enforcement process in any court or tribunal (each, a “**Proceeding**”), shall be commenced or continued against the Receiver except with the written consent of the Receiver or with leave of this Court.

NO PROCEEDINGS AGAINST THE DEBTORS OR THE PROPERTY

9. **THIS COURT ORDERS** that no Proceeding against or in respect of the Debtors or the Property shall be commenced or continued except with the written consent of the Receiver or with leave of this Court and any and all Proceedings currently under way against or in respect of the Debtors or the Property are hereby stayed and suspended pending further Order of this Court.

NO EXERCISE OF RIGHTS OR REMEDIES

10. **THIS COURT ORDERS** that all rights and remedies against the Debtors, the Receiver, or affecting the Property, are hereby stayed and suspended except with the written consent of the Receiver or leave of this Court, provided however that this stay and suspension does not apply in respect of any “eligible financial contract” as defined in the BIA, and further provided that nothing in this paragraph shall (i) empower the Receiver or the Debtors to carry on any business which the Debtors is not lawfully entitled to carry on, (ii) exempt the Receiver or the Debtors from compliance with statutory or regulatory provisions relating to health, safety or the environment, (iii) prevent the filing of any registration to preserve or perfect a security interest, or (iv) prevent the registration of a claim for lien.

NO INTERFERENCE WITH THE RECEIVER

11. **THIS COURT ORDERS** that no Person shall discontinue, fail to honour, alter, interfere with, repudiate, terminate or cease to perform any right, renewal right, contract, agreement, licence or permit in favour of or held by the Debtors, without written consent of the Receiver or leave of this Court.

CONTINUATION OF SERVICES

12. **THIS COURT ORDERS** that all Persons having oral or written agreements with the Debtors or statutory or regulatory mandates for the supply of goods and/or services, including without limitation, all computer software, communication and other data services, centralized banking services, payroll services, insurance, transportation services, utility or other services to

the Debtors are hereby restrained until further Order of this Court from discontinuing, altering, interfering with or terminating the supply of such goods or services as may be required by the Receiver, and that the Receiver shall be entitled to the continued use of the Debtors' current telephone numbers, facsimile numbers, internet addresses and domain names, provided in each case that the normal prices or charges for all such goods or services received after the date of this Order are paid by the Receiver in accordance with normal payment practices of the Debtors or such other practices as may be agreed upon by the supplier or service provider and the Receiver, or as may be ordered by this Court.

RECEIVER TO HOLD FUNDS

13. **THIS COURT ORDERS** that all funds, monies, cheques, instruments, and other forms of payments received or collected by the Receiver from and after the making of this Order from any source whatsoever, including without limitation the sale of all or any of the Property and the collection of any accounts receivable in whole or in part, whether in existence on the date of this Order or hereafter coming into existence, shall be deposited into one or more new accounts to be opened by the Receiver (the “**Post Receivership Accounts**”) and the monies standing to the credit of such Post Receivership Accounts from time to time, net of any disbursements provided for herein, shall be held by the Receiver to be paid in accordance with the terms of this Order or any further Order of this Court.

EMPLOYEES

14. **THIS COURT ORDERS** that all employees of the Debtors shall remain the employees of the Debtors until such time as the Receiver, on the Debtors' behalf, may terminate the employment of such employees. The Receiver shall not be liable for any employee-related liabilities, including any successor employer liabilities as provided for in section 14.06(1.2) of the BIA, other than such amounts as the Receiver may specifically agree in writing to pay, or in respect of its obligations under sections 81.4(5) or 81.6(3) of the BIA or under the *Wage Earner Protection Program Act*.

PIPEDA

15. **THIS COURT ORDERS** that, pursuant to clause 7(3)(c) of the *Canada Personal Information Protection and Electronic Documents Act*, the Receiver shall disclose personal

information of identifiable individuals to prospective purchasers or bidders for the Property and to their advisors, but only to the extent desirable or required to negotiate and attempt to complete one or more sales of the Property (each, a “Sale”). Each prospective purchaser or bidder to whom such personal information is disclosed shall maintain and protect the privacy of such information and limit the use of such information to its evaluation of the Sale, and if it does not complete a Sale, shall return all such information to the Receiver, or in the alternative destroy all such information. The purchaser of any Property shall be entitled to continue to use the personal information provided to it, and related to the Property purchased, in a manner which is in all material respects identical to the prior use of such information by the Debtors, and shall return all other personal information to the Receiver, or ensure that all other personal information is destroyed.

LIMITATION ON ENVIRONMENTAL LIABILITIES

16. **THIS COURT ORDERS** that nothing herein contained shall require the Receiver to occupy or to take control, care, charge, possession or management (separately and/or collectively, “**Possession**”) of any of the Property that might be environmentally contaminated, might be a pollutant or a contaminant, or might cause or contribute to a spill, discharge, release or deposit of a substance contrary to any federal, provincial or other law respecting the protection, conservation, enhancement, remediation or rehabilitation of the environment or relating to the disposal of waste or other contamination including, without limitation, the *Canadian Environmental Protection Act*, the *Ontario Environmental Protection Act*, the *Ontario Water Resources Act*, or the *Ontario Occupational Health and Safety Act* and regulations thereunder (the “**Environmental Legislation**”), provided however that nothing herein shall exempt the Receiver from any duty to report or make disclosure imposed by applicable Environmental Legislation. The Receiver shall not, as a result of this Order or anything done in pursuance of the Receiver's duties and powers under this Order, be deemed to be in Possession of any of the Property within the meaning of any Environmental Legislation, unless it is actually in possession.

LIMITATION ON THE RECEIVER'S LIABILITY

17. **THIS COURT ORDERS** that the Receiver shall incur no liability or obligation as a result of its appointment or the carrying out of the provisions of this Order, save and except for any gross negligence or wilful misconduct on its part, or in respect of its obligations under sections 81.4(5) or 81.6(3) of the BIA or under the *Wage Earner Protection Program Act*. Nothing in this Order shall derogate from the protections afforded the Receiver by section 14.06 of the BIA or by any other applicable legislation.

RECEIVER'S ACCOUNTS

18. **THIS COURT ORDERS** that the Receiver and counsel to the Receiver shall be paid their reasonable fees and disbursements, in each case at their standard rates and charges unless otherwise ordered by the Court on the passing of accounts, and that the Receiver and counsel to the Receiver shall be entitled to and are hereby granted a charge (the “**Receiver's Charge**”) on the Property, as security for such fees and disbursements, both before and after the making of this Order in respect of these proceedings, and that the Receiver's Charge shall form a first charge on the Property in priority to all security interests, trusts, liens, charges and encumbrances, statutory or otherwise, in favour of any Person, but subject to sections 14.06(7), 81.4(4), and 81.6(2) of the BIA.

19. **THIS COURT ORDERS** that the Receiver and its legal counsel shall pass its accounts from time to time, and for this purpose the accounts of the Receiver and its legal counsel are hereby referred to a judge of the Commercial List of the Ontario Superior Court of Justice.

20. **THIS COURT ORDERS** that prior to the passing of its accounts, the Receiver shall be at liberty from time to time to apply reasonable amounts, out of the monies in its hands, against its fees and disbursements, including legal fees and disbursements, incurred at the standard rates and charges of the Receiver or its counsel, and such amounts shall constitute advances against its remuneration and disbursements when and as approved by this Court.

FUNDING OF THE RECEIVERSHIP

21. **THIS COURT ORDERS** that the Receiver be at liberty and it is hereby empowered to borrow by way of a revolving credit or otherwise, such monies from time to time as it may

consider necessary or desirable, provided that the outstanding principal amount does not exceed US\$2,300,000 (or such greater amount as this Court may by further Order authorize) at any time, at such rate or rates of interest as it deems advisable for such period or periods of time as it may arrange, for the purpose of funding the exercise of the powers and duties conferred upon the Receiver by this Order, including interim expenditures. The whole of the Property shall be and is hereby charged by way of a fixed and specific charge (the "**Receiver's Borrowings Charge**") as security for the payment of the monies borrowed, together with interest and charges thereon, in priority to all security interests, trusts, liens, charges and encumbrances, statutory or otherwise, in favour of any Person, but subordinate in priority to the Receiver's Charge and the charges as set out in sections 14.06(7), 81.4(4), and 81.6(2) of the BIA.

22. **THIS COURT ORDERS** that neither the Receiver's Borrowings Charge nor any other security granted by the Receiver in connection with its borrowings under this Order shall be enforced without leave of this Court.

23. **THIS COURT ORDERS** that the Receiver is at liberty and authorized to issue certificates substantially in the form annexed as Schedule "A" hereto (the "**Receiver's Certificates**") for any amount borrowed by it pursuant to this Order.

24. **THIS COURT ORDERS** that the monies from time to time borrowed by the Receiver pursuant to this Order or any further order of this Court and any and all Receiver's Certificates evidencing the same or any part thereof shall rank on a *pari passu* basis, unless otherwise agreed to by the holders of any prior issued Receiver's Certificates.

SERVICE AND NOTICE

25. **THIS COURT ORDERS** that the E-Service Protocol of the Commercial List (the "**Protocol**") is approved and adopted by reference herein and, in this proceeding, the service of documents made in accordance with the Protocol (which can be found on the Commercial List website at <http://www.ontariocourts.ca/scj/practice/practice-directions/toronto/e-service-protocol/>) shall be valid and effective service. Subject to Rule 17.05 this Order shall constitute an order for substituted service pursuant to Rule 16.04 of the Rules of Civil Procedure. Subject to Rule 3.01(d) of the Rules of Civil Procedure and paragraph 21 of the Protocol, service of documents in accordance with the Protocol will be effective on transmission. This Court further

orders that a Case Website shall be established in accordance with the Protocol with the following URL <http://cfcanada.fticonsulting.com/kmg>.

26. **THIS COURT ORDERS** that if the service or distribution of documents in accordance with the Protocol is not practicable, the Receiver is at liberty to serve or distribute this Order, any other materials and orders in these proceedings, any notices or other correspondence, by forwarding true copies thereof by prepaid ordinary mail, courier, personal delivery or facsimile transmission to the Debtors' creditors or other interested parties at their respective addresses as last shown on the records of the Debtors and that any such service or distribution by courier, personal delivery or facsimile transmission shall be deemed to be received on the next business day following the date of forwarding thereof, or if sent by ordinary mail, on the third business day after mailing.

GENERAL

27. **THIS COURT ORDERS** that the Receiver may from time to time apply to this Court for advice and directions in the discharge of its powers and duties hereunder.

28. **THIS COURT ORDERS** that nothing in this Order shall prevent the Receiver from acting as a trustee in bankruptcy of the Debtors.

29. **THIS COURT HEREBY REQUESTS** the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in the United States to give effect to this Order and to assist the Receiver and its agents in carrying out the terms of this Order. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to the Receiver, as an officer of this Court, as may be necessary or desirable to give effect to this Order or to assist the Receiver and its agents in carrying out the terms of this Order.

30. **THIS COURT ORDERS** that the Receiver be at liberty and is hereby authorized and empowered to apply to any court, tribunal, regulatory or administrative body, wherever located, for the recognition of this Order and for assistance in carrying out the terms of this Order, and that the Receiver is authorized and empowered to act as a representative in respect of the within

proceedings for the purpose of having these proceedings recognized in a jurisdiction outside Canada.

31. **THIS COURT ORDERS** that the Plaintiff shall have its costs of this motion, up to and including entry and service of this Order, provided for by the terms of the Plaintiff's security or, if not so provided by the Plaintiff's security, then on a substantial indemnity basis to be paid by the Receiver from the Debtors' estate with such priority and at such time as this Court may determine.

32. **THIS COURT ORDERS** that any interested party may apply to this Court to vary or amend this Order on not less than seven (7) days' notice to the Receiver and to any other party likely to be affected by the order sought or upon such other notice, if any, as this Court may order.

SCHEDULE "A"

RECEIVER CERTIFICATE

CERTIFICATE NO. _____

AMOUNT \$ _____

1. THIS IS TO CERTIFY that FTI Consulting Canada Inc., the receiver (the "**Receiver**") of the assets, undertakings and properties Kew Media Group Inc. ("**Kew**") and Kew Media International (Canada) Inc. ("**KMICI**") acquired for, or used in relation to a business carried on by Kew and KMICI, including all proceeds thereof, and also the receiver of all monies in any accounts standing to the credit of Architect Films Inc. ("**Architect**") and the shares that Architect owns in its subsidiaries (collectively, the "**Property**") appointed by Order of the Ontario Superior Court of Justice (Commercial List) (the "**Court**") dated the ____ day of February, 2020 (the "**Order**") made in an action having Court file number ____-CL-_____, has received as such Receiver from the holder of this certificate (the "**Lender**") the principal sum of US\$_____, being part of the total principal sum of US\$_____ which the Receiver is authorized to borrow under and pursuant to the Order.

2. The principal sum evidenced by this certificate is payable on demand by the Lender with interest thereon. Interest is to be calculated at a rate equal to the Base Rate as defined in the Credit Agreement, plus 4.75%. Interest shall be calculated on the basis of a year of 365 days and paid for the actual number of days elapsed by capitalizing such interest to the principal balance of the advances made hereunder on the last day of each month.

3. Credit Agreement means the Amended and Restated Revolving Credit and Term Loan Agreement dated as of July 23, 2018 (as amended, supplemented or otherwise modified from time to time) among Truist Bank ("**Truist**"), as the Agent for syndicate of lenders comprising Truist, Bank of Montreal, and The Toronto Dominion Bank, as lenders, and Kew and Kew Media International Limited, as co-borrowers.

4. Such principal sum with interest thereon is, by the terms of the Order, together with the principal sums and interest thereon of all other certificates issued by the Receiver pursuant to the Order or to any further order of the Court, a charge upon the whole of the Property, in priority to

the security interests of any other person, but subject to the priority of the charges set out in the Order and in the *Bankruptcy and Insolvency Act*, and the right of the Receiver to indemnify itself out of such Property in respect of its remuneration and expenses.

5. All sums payable in respect of principal and interest under this certificate are payable at the office of the Agent in Charlotte, North Carolina.

6. Until all liability in respect of this certificate has been terminated, no certificates creating charges ranking or purporting to rank in priority to this certificate shall be issued by the Receiver to any person other than the holder of this certificate without the prior written consent of the holder of this certificate.

7. The charge securing this certificate shall operate so as to permit the Receiver to deal with the Property as authorized by the Order and as authorized by any further or other order of the Court.

8. The Receiver does not undertake, and it is not under any personal liability, to pay any sum in respect of which it may issue certificates under the terms of the Order.

DATED the ____ day of _____, 2020.

FTI Consulting Canada Inc., solely in its
capacity as Receiver of the Property, and not in
its personal capacity

Per: _____

Name:

Title:

TRUIST BANK, AS AGENT

- and -

KEW MEDIA GROUP INC., et al.

Applicant

Respondents

**ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**

PROCEEDING COMMENCED AT TORONTO

**ORDER
(appointing Receiver)**

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Lawyers for the Applicant, Truist Bank, as Agent

TAB 4

Revised: January 21, 2014
s.243(1) BIA (National Receiver) and s. 101 CJA (Ontario) Receiver

Court File No. — CV-20-00637081-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

THE HONOURABLE) ~~WEEKDAY~~FRIDAY, THE # 28TH
)
JUSTICE) DAY OF MONTH FEBRUARY, 20YR 2020

PLAINTIFF¹

Plaintiff

TRUIST BANK, AS AGENT

Applicant

- and -

DEFENDANT

Defendant

KEW MEDIA GROUP INC., KEW MEDIA INTERNATIONAL (CANADA) INC., AND
ARCHITECT FILMS INC.

Respondents

APPLICATION UNDER SUBSECTION 243(1) OF THE BANKRUPTCY AND INSOLVENCY
ACT, R.S.C. 1985, c. B-3, AS AMENDED, AND SECTION 101 OF THE COURTS OF
JUSTICE ACT, R.S.O. 1990, c. C.43 AS AMENDED

ORDER
(appointing Receiver)

¹ The Model Order Subcommittee notes that a receivership proceeding may be commenced by action or by application.
This model order is drafted on the basis that the receivership proceeding is commenced by way of an action.

~~THIS MOTION made by the Plaintiff~~² APPLICATION made by the Applicant, Truist Bank ("Truist"), in its capacity as agent for a syndicate of lenders consisting of Truist, Bank of Montreal and The Toronto-Dominion Bank, for an Order pursuant to section 243(1) of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended (the "BIA") and section 101 of the *Courts of Justice Act*, R.S.O. 1990, c. C.43, as amended (the "CJA") appointing ~~[RECEIVER'S NAME]~~ FTI Consulting Canada Inc. ("FTI") as receiver {and manager} (in such capacities, the "Receiver") without security, of all of the assets, undertakings and properties of ~~[DEBTOR'S NAME]~~ (the "Debtor") Kew Media Group Inc. ("Kew"), and Kew Media International (Canada) Inc. ("KMICI"), acquired for, or used in relation to a business carried on by the Debtor Kew and KMICI and also as Receiver without security over certain specified assets of Architect Films Inc. ("Architect") (collectively, Kew, KMICI, and Architect are the "Debtors"), was heard this day at 330 University Avenue, Toronto, Ontario.

ON READING the affidavit of ~~[NAME]~~ Juan De Jesus-Caballero sworn ~~[DATE]~~ February 27, 2020, and the Exhibits thereto, and on hearing the submissions of counsel for ~~[NAMES]~~ the Applicant, counsel for the Debtors, counsel for the Receiver, [and counsel for Bank of Montreal as financier to certain production subsidiaries of the Debtors] no one else appearing for ~~[NAME]~~ although duly served as appears from the affidavit of service of ~~[NAME]~~ Amanda Campbell sworn ~~[DATE]~~ February 27, 2020, and on reading the consent of ~~[RECEIVER'S NAME]~~ FTI to act as the Receiver,

SERVICE

1. **THIS COURT ORDERS** that the time for service of the Notice of ~~Motion~~ Application and the ~~Motion~~ Application is hereby abridged and validated³ so that this motion is properly returnable today and hereby dispenses with further service thereof.

APPOINTMENT

² Section 243(1) of the BIA provides that the Court may appoint a receiver "on application by a secured creditor".

³ If service is effected in a manner other than as authorized by the Ontario *Rules of Civil Procedure*, an order validating irregular service is required pursuant to Rule 16.08 of the *Rules of Civil Procedure* and may be granted in appropriate circumstances.

2. **THIS COURT ORDERS** that pursuant to section 243(1) of the BIA and section 101 of the CJA, ~~[RECEIVER'S NAME]~~ FTI is hereby appointed Receiver, without security:

- (a) of all of the assets, undertakings and properties of the ~~Debtor~~ Debtors Kew and KMICI acquired for, or used in relation to a business carried on by the ~~Debtor~~ Kew and KMICI, including all proceeds thereof ; and
- (b) all monies in any accounts standing to the credit of Architect and any receivables in any form owing to Architect and the shares that Architect owns in its subsidiaries:

(all of the "foregoing being the "Property").

RECEIVER'S POWERS

3. **THIS COURT ORDERS** that the Receiver is hereby empowered and authorized, but not obligated, to act at once in respect of the Property and, without in any way limiting the generality of the foregoing, the Receiver is hereby expressly empowered and authorized to do any of the following where the Receiver considers it necessary or desirable:

- (a) to take possession of and exercise control over the Property and any and all proceeds, receipts and disbursements arising out of or from the Property;
- (b) to receive, preserve, and protect the Property, or any part or parts thereof, including, but not limited to, the changing of locks and security codes, the relocating of Property to safeguard it, the engaging of independent security personnel, the taking of physical inventories and the placement of such insurance coverage as may be necessary or desirable;
- (c) to manage, operate, and carry on the business of the ~~Debtor~~ Debtors Kew and KMICI, including the powers to enter into any agreements, incur any obligations in the ordinary course of business, cease to carry on all or any part of the business, or cease to perform any contracts of the ~~Debtor~~ Debtors Kew and KMICI;

- (d) to engage consultants, appraisers, agents, experts, auditors, accountants, managers, counsel and such other persons from time to time and on whatever basis, including on a temporary basis, to assist with the exercise of the Receiver's powers and duties, including without limitation those conferred by this Order;
- (e) to purchase or lease such machinery, equipment, inventories, supplies, premises or other assets to continue the business of the ~~Debtor~~Debtors Kew and KMICI or any part or parts thereof;
- (f) to receive and collect all monies and accounts now owed or hereafter owing to the ~~Debtor~~Debtors and to exercise all remedies of the ~~Debtor~~Debtors in collecting such monies, including, without limitation, to enforce any security held by the ~~Debtor~~Debtors;
- (g) to settle, extend or compromise any indebtedness owing to the ~~Debtor~~Debtors;
- (h) to execute, assign, issue and endorse documents of whatever nature in respect of any of the Property, whether in the Receiver's name or in the name and on behalf of the ~~Debtor~~Debtors, for any purpose pursuant to this Order;
- (i) to initiate, prosecute and continue the prosecution of any and all proceedings and to defend all proceedings now pending or hereafter instituted with respect to the ~~Debtor~~Debtors, the Property or the Receiver, and to settle or compromise any such proceedings.⁴ The authority hereby conveyed shall extend to such appeals or applications for judicial review in respect of any order or judgment pronounced in any such proceeding;

⁴ This model order does not include specific authority permitting the Receiver to either file an assignment in bankruptcy on behalf of the Debtor, or to consent to the making of a bankruptcy order against the Debtor. A bankruptcy may have the effect of altering the priorities among creditors, and therefore the specific authority of the Court should be sought if the Receiver wishes to take one of these steps.

- (j) to market any or all of the Property, including advertising and soliciting offers in respect of the Property or any part or parts thereof and negotiating such terms and conditions of sale as the Receiver in its discretion may deem appropriate;
- (k) to sell, convey, transfer, lease or assign the Property or any part or parts thereof out of the ordinary course of business,
 - (i) without the approval of this Court in respect of any transaction not exceeding \$2,500,000, provided that the aggregate consideration for all such transactions does not exceed \$10,000,000; and
 - (ii) with the approval of this Court in respect of any transaction in which the purchase price or the aggregate purchase price exceeds the applicable amount set out in the preceding clause;

and in each such case notice under subsection 63(4) of the Ontario *Personal Property Security Act*, [or section 31 of the Ontario *Mortgages Act*, as the case may be,]⁵ shall not be required, ~~and in each case the Ontario *Bulk Sales Act* shall not apply.~~

- (l) to apply for any vesting order or other orders necessary to convey the Property or any part or parts thereof to a purchaser or purchasers thereof, free and clear of any liens or encumbrances affecting such Property;
- (m) to report to, meet with and discuss with such affected Persons (as defined below) as the Receiver deems appropriate on all matters relating to the Property and the receivership, and to share information, subject to such terms as to confidentiality as the Receiver deems advisable;

⁵ ~~If the Receiver will be dealing with assets in other provinces, consider adding references to applicable statutes in other provinces. If this is done, those statutes must be reviewed to ensure that the Receiver is exempt from or can be exempted from such notice periods, and further that the Ontario Court has the jurisdiction to grant such an exemption.~~

- (n) to register a copy of this Order and any other Orders in respect of the Property against title to any of the Property;
- (o) to apply for any permits, licences, approvals or permissions as may be required by any governmental authority and any renewals thereof for and on behalf of and, if thought desirable by the Receiver, in the name of the ~~Debtor~~Debtors Kew and KMICI;
- (p) to enter into agreements with any trustee in bankruptcy appointed in respect of the ~~Debtor~~Debtors, including, without limiting the generality of the foregoing, the ability to enter into occupation agreements for any property owned or leased by the ~~Debtor~~Debtors Kew and KMICI;
- (q) to exercise any shareholder, partnership, joint venture or other rights which the ~~Debtor~~Debtors may have;
- (r) with the consent of the Applicant, to make such payments as the Receiver may deem necessary or appropriate to or for the benefit of employees, contractors, suppliers, counterparties, joint venture partners, consultants, advisors, and creditors of any direct or indirect subsidiary of the Debtors;
and
- (s) ~~(r)~~ to take any steps reasonably incidental to the exercise of these powers or the performance of any statutory obligations.

and in each case where the Receiver takes any such actions or steps, it shall be exclusively authorized and empowered to do so, to the exclusion of all other Persons (as defined below), including the ~~Debtor~~Debtors, and without interference from any other Person.

DUTY TO PROVIDE ACCESS AND CO-OPERATION TO THE RECEIVER

4. **THIS COURT ORDERS** that (i) the ~~Debtor~~Debtors, (ii) all of ~~its~~their current and former directors, officers, employees, agents, accountants, legal counsel and shareholders, and all other persons acting on its instructions or behalf, and (iii) all other individuals, firms, corporations, governmental bodies or agencies, or other entities having notice of this Order (all

of the foregoing, collectively, being "Persons") and each being a "Person") shall forthwith advise the Receiver of the existence of any Property in such Person's possession or control, shall grant immediate and continued access to the Property to the Receiver, and shall deliver all such Property to the Receiver upon the Receiver's request.

5. **THIS COURT ORDERS** that all Persons shall forthwith advise the Receiver of the existence of any books, documents, securities, contracts, orders, corporate and accounting records, and any other papers, records and information of any kind related to the business or affairs of the ~~Debtor~~Debtors, and any computer programs, computer tapes, computer disks, or other data storage media containing any such information (the foregoing, collectively, the "Records") in that Person's possession or control, and shall provide to the Receiver or permit the Receiver to make, retain and take away copies thereof and grant to the Receiver unfettered access to and use of accounting, computer, software and physical facilities relating thereto, provided however that nothing in this paragraph 5 or in paragraph 6 of this Order shall require the delivery of Records, or the granting of access to Records, which may not be disclosed or provided to the Receiver due to the privilege attaching to solicitor-client communication or due to statutory provisions prohibiting such disclosure.

6. **THIS COURT ORDERS** that if any Records are stored or otherwise contained on a computer or other electronic system of information storage, whether by independent service provider or otherwise, all Persons in possession or control of such Records shall forthwith give unfettered access to the Receiver for the purpose of allowing the Receiver to recover and fully copy all of the information contained therein whether by way of printing the information onto paper or making copies of computer disks or such other manner of retrieving and copying the information as the Receiver in its discretion deems expedient, and shall not alter, erase or destroy any Records without the prior written consent of the Receiver. Further, for the purposes of this paragraph, all Persons shall provide the Receiver with all such assistance in gaining immediate access to the information in the Records as the Receiver may in its discretion require including providing the Receiver with instructions on the use of any computer or other system and providing the Receiver with any and all access codes, account names and account numbers that may be required to gain access to the information.

7. **THIS COURT ORDERS** that the Receiver shall provide each of the relevant landlords with notice of the Receiver's intention to remove any fixtures from any leased premises at least seven (7) days prior to the date of the intended removal. The relevant landlord shall be entitled to have a representative present in the leased premises to observe such removal and, if the landlord disputes the Receiver's entitlement to remove any such fixture under the provisions of the lease, such fixture shall remain on the premises and shall be dealt with as agreed between any applicable secured creditors, such landlord and the Receiver, or by further Order of this Court upon application by the Receiver on at least two (2) days notice to such landlord and any such secured creditors. If the Receiver occupies and has the use and enjoyment of any premises that are subject to a real property lease entered into by the Debtors Kew and KMICI, the Receiver shall pay all amounts constituting rent or payable as rent under the real property lease (including, for greater certainty, common area maintenance charges, utilities and realty taxes and any other amounts payable to the landlord under the lease) or as otherwise may be negotiated between the Receiver and the landlord from time to time ("Rent"), for the period commencing from and including the date of this Order, twice-monthly in equal payments on the first and fifteenth day of each month in advance (but not in arrears). On the date of the first of such payments, any Rent relating to the period commencing from and including the date of this Order shall also be paid.

NO PROCEEDINGS AGAINST THE RECEIVER

8. **THIS COURT ORDERS** that no proceeding or enforcement process in any court or tribunal (each, a "**Proceeding**"), shall be commenced or continued against the Receiver except with the written consent of the Receiver or with leave of this Court.

NO PROCEEDINGS AGAINST THE ~~DEBTOR~~DEBTORS OR THE PROPERTY

9. **THIS COURT ORDERS** that no Proceeding against or in respect of the ~~Debtor~~Debtors or the Property shall be commenced or continued except with the written consent of the Receiver

or with leave of this Court and any and all Proceedings currently under way against or in respect of the ~~Debtor~~Debtors or the Property are hereby stayed and suspended pending further Order of this Court.

NO EXERCISE OF RIGHTS OR REMEDIES

10. **THIS COURT ORDERS** that all rights and remedies against the ~~Debtor~~Debtors, the Receiver, or affecting the Property, are hereby stayed and suspended except with the written consent of the Receiver or leave of this Court, provided however that this stay and suspension does not apply in respect of any "eligible financial contract" as defined in the BIA, and further provided that nothing in this paragraph shall (i) empower the Receiver or the ~~Debtor~~Debtors to carry on any business which the ~~Debtor~~Debtors is not lawfully entitled to carry on, (ii) exempt the Receiver or the ~~Debtor~~Debtors from compliance with statutory or regulatory provisions relating to health, safety or the environment, (iii) prevent the filing of any registration to preserve or perfect a security interest, or (iv) prevent the registration of a claim for lien.

NO INTERFERENCE WITH THE RECEIVER

11. **THIS COURT ORDERS** that no Person shall discontinue, fail to honour, alter, interfere with, repudiate, terminate or cease to perform any right, renewal right, contract, agreement, licence or permit in favour of or held by the ~~Debtor~~Debtors, without written consent of the Receiver or leave of this Court.

CONTINUATION OF SERVICES

12. **THIS COURT ORDERS** that all Persons having oral or written agreements with the ~~Debtor~~Debtors or statutory or regulatory mandates for the supply of goods and/or services, including without limitation, all computer software, communication and other data services, centralized banking services, payroll services, insurance, transportation services, utility or other services to the ~~Debtor~~Debtors are hereby restrained until further Order of this Court from discontinuing, altering, interfering with or terminating the supply of such goods or services as may be required by the Receiver, and that the Receiver shall be entitled to the continued use of the ~~Debtor's~~Debtors' current telephone numbers, facsimile numbers, internet addresses and domain names, provided in each case that the normal prices or charges for all such goods or

services received after the date of this Order are paid by the Receiver in accordance with normal payment practices of the ~~Debtor~~Debtors or such other practices as may be agreed upon by the supplier or service provider and the Receiver, or as may be ordered by this Court.

RECEIVER TO HOLD FUNDS

13. **THIS COURT ORDERS** that all funds, monies, cheques, instruments, and other forms of payments received or collected by the Receiver from and after the making of this Order from any source whatsoever, including without limitation the sale of all or any of the Property and the collection of any accounts receivable in whole or in part, whether in existence on the date of this Order or hereafter coming into existence, shall be deposited into one or more new accounts to be opened by the Receiver (the "**Post Receivership Accounts**") and the monies standing to the credit of such Post Receivership Accounts from time to time, net of any disbursements provided for herein, shall be held by the Receiver to be paid in accordance with the terms of this Order or any further Order of this Court.

EMPLOYEES

14. **THIS COURT ORDERS** that all employees of the ~~Debtor~~Debtors shall remain the employees of the ~~Debtor~~Debtors until such time as the Receiver, on the ~~Debtor's~~Debtors' behalf, may terminate the employment of such employees. The Receiver shall not be liable for any employee-related liabilities, including any successor employer liabilities as provided for in section 14.06(1.2) of the BIA, other than such amounts as the Receiver may specifically agree in writing to pay, or in respect of its obligations under sections 81.4(5) or 81.6(3) of the BIA or under the *Wage Earner Protection Program Act*.

PIPEDA

15. **THIS COURT ORDERS** that, pursuant to clause 7(3)(c) of the *Canada Personal Information Protection and Electronic Documents Act*, the Receiver shall disclose personal information of identifiable individuals to prospective purchasers or bidders for the Property and to their advisors, but only to the extent desirable or required to negotiate and attempt to complete one or more sales of the Property (each, a "**Sale**"). Each prospective purchaser or bidder to whom such personal information is disclosed shall maintain and protect the privacy of such

information and limit the use of such information to its evaluation of the Sale, and if it does not complete a Sale, shall return all such information to the Receiver, or in the alternative destroy all such information. The purchaser of any Property shall be entitled to continue to use the personal information provided to it, and related to the Property purchased, in a manner which is in all material respects identical to the prior use of such information by the ~~Debtor~~Debtors, and shall return all other personal information to the Receiver, or ensure that all other personal information is destroyed.

LIMITATION ON ENVIRONMENTAL LIABILITIES

16. **THIS COURT ORDERS** that nothing herein contained shall require the Receiver to occupy or to take control, care, charge, possession or management (separately and/or collectively, **"Possession"**) of any of the Property that might be environmentally contaminated, might be a pollutant or a contaminant, or might cause or contribute to a spill, discharge, release or deposit of a substance contrary to any federal, provincial or other law respecting the protection, conservation, enhancement, remediation or rehabilitation of the environment or relating to the disposal of waste or other contamination including, without limitation, the *Canadian Environmental Protection Act*, the *Ontario Environmental Protection Act*, the *Ontario Water Resources Act*, or the *Ontario Occupational Health and Safety Act* and regulations thereunder (the **"Environmental Legislation"**), provided however that nothing herein shall exempt the Receiver from any duty to report or make disclosure imposed by applicable Environmental Legislation. The Receiver shall not, as a result of this Order or anything done in pursuance of the Receiver's duties and powers under this Order, be deemed to be in Possession of any of the Property within the meaning of any Environmental Legislation, unless it is actually in possession.

LIMITATION ON THE RECEIVER'S LIABILITY

17. **THIS COURT ORDERS** that the Receiver shall incur no liability or obligation as a result of its appointment or the carrying out of the provisions of this Order, save and except for any gross negligence or wilful misconduct on its part, or in respect of its obligations under sections 81.4(5) or 81.6(3) of the BIA or under the *Wage Earner Protection Program Act*. Nothing in this Order shall derogate from the protections afforded the Receiver by section 14.06 of the BIA or by any other applicable legislation.

RECEIVER'S ACCOUNTS

18. **THIS COURT ORDERS** that the Receiver and counsel to the Receiver shall be paid their reasonable fees and disbursements, in each case at their standard rates and charges unless otherwise ordered by the Court on the passing of accounts, and that the Receiver and counsel to the Receiver shall be entitled to and are hereby granted a charge (the "**Receiver's Charge**") on the Property, as security for such fees and disbursements, both before and after the making of this Order in respect of these proceedings, and that the Receiver's Charge shall form a first charge on the Property in priority to all security interests, trusts, liens, charges and encumbrances, statutory or otherwise, in favour of any Person, but subject to sections 14.06(7), 81.4(4), and 81.6(2) of the BIA.⁶

19. **THIS COURT ORDERS** that the Receiver and its legal counsel shall pass its accounts from time to time, and for this purpose the accounts of the Receiver and its legal counsel are hereby referred to a judge of the Commercial List of the Ontario Superior Court of Justice.

20. **THIS COURT ORDERS** that prior to the passing of its accounts, the Receiver shall be at liberty from time to time to apply reasonable amounts, out of the monies in its hands, against its fees and disbursements, including legal fees and disbursements, incurred at the standard rates and charges of the Receiver or its counsel, and such amounts shall constitute advances against its remuneration and disbursements when and as approved by this Court.

FUNDING OF THE RECEIVERSHIP

21. **THIS COURT ORDERS** that the Receiver be at liberty and it is hereby empowered to borrow by way of a revolving credit or otherwise, such monies from time to time as it may consider necessary or desirable, provided that the outstanding principal amount does not exceed \$ US\$2,300,000 (or such greater amount as this Court may by further Order authorize) at any time, at such rate or rates of interest as it deems advisable for such period or periods of time as it may arrange, for the purpose of funding the exercise of the powers and duties conferred upon the Receiver by this Order, including interim expenditures. The whole of the Property shall

⁶ Note that subsection 243(6) of the BIA provides that the Court may not make such an order "unless it is satisfied that the secured creditors who would be materially affected by the order were given reasonable notice and an opportunity to make representations".


be and is hereby charged by way of a fixed and specific charge (the "**Receiver's Borrowings Charge**") as security for the payment of the monies borrowed, together with interest and charges thereon, in priority to all security interests, trusts, liens, charges and encumbrances, statutory or otherwise, in favour of any Person, but subordinate in priority to the Receiver's Charge and the charges as set out in sections 14.06(7), 81.4(4), and 81.6(2) of the BIA.

22. **THIS COURT ORDERS** that neither the Receiver's Borrowings Charge nor any other security granted by the Receiver in connection with its borrowings under this Order shall be enforced without leave of this Court.

23. **THIS COURT ORDERS** that the Receiver is at liberty and authorized to issue certificates substantially in the form annexed as Schedule "**A**" hereto (the "**Receiver's Certificates**") for any amount borrowed by it pursuant to this Order.

24. **THIS COURT ORDERS** that the monies from time to time borrowed by the Receiver pursuant to this Order or any further order of this Court and any and all Receiver's Certificates evidencing the same or any part thereof shall rank on a *pari passu* basis, unless otherwise agreed to by the holders of any prior issued Receiver's Certificates.

SERVICE AND NOTICE

25. **THIS COURT ORDERS** that the E-Service Protocol of the Commercial List (the "**Protocol**") is approved and adopted by reference herein and, in this proceeding, the service of documents made in accordance with the Protocol (which can be found on the Commercial List website at <http://www.ontariocourts.ca/scj/practice/practice-directions/toronto/e-service-protocol/>) shall be valid and effective service. Subject to Rule 17.05 this Order shall constitute an order for substituted service pursuant to Rule 16.04 of the Rules of Civil Procedure. Subject to Rule 3.01(d) of the Rules of Civil Procedure and paragraph 21 of the Protocol, service of documents in accordance with the Protocol will be effective on transmission. This Court further orders that a Case Website shall be established in accordance with the Protocol with the following URL ' <http://cfcanada.fticonsulting.com/kmg>.

26. **THIS COURT ORDERS** that if the service or distribution of documents in accordance with the Protocol is not practicable, the Receiver is at liberty to serve or distribute this Order, any other materials and orders in these proceedings, any notices or other correspondence, by forwarding true copies thereof by prepaid ordinary mail, courier, personal delivery or facsimile transmission to the ~~Debtor~~Debtors's creditors or other interested parties at their respective addresses as last shown on the records of the ~~Debtor~~Debtors and that any such service or distribution by courier, personal delivery or facsimile transmission shall be deemed to be received on the next business day following the date of forwarding thereof, or if sent by ordinary mail, on the third business day after mailing.

GENERAL

27. **THIS COURT ORDERS** that the Receiver may from time to time apply to this Court for advice and directions in the discharge of its powers and duties hereunder.

28. **THIS COURT ORDERS** that nothing in this Order shall prevent the Receiver from acting as a trustee in bankruptcy of the ~~Debtor~~Debtors.

29. **THIS COURT HEREBY REQUESTS** the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in the United States to give effect to this Order and to assist the Receiver and its agents in carrying out the terms of this Order. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to the Receiver, as an officer of this Court, as may be necessary or desirable to give effect to this Order or to assist the Receiver and its agents in carrying out the terms of this Order.

30. **THIS COURT ORDERS** that the Receiver be at liberty and is hereby authorized and empowered to apply to any court, tribunal, regulatory or administrative body, wherever located, for the recognition of this Order and for assistance in carrying out the terms of this Order, and that the Receiver is authorized and empowered to act as a representative in respect of the within proceedings for the purpose of having these proceedings recognized in a jurisdiction outside Canada.

31. **THIS COURT ORDERS** that the Plaintiff shall have its costs of this motion, up to and including entry and service of this Order, provided for by the terms of the Plaintiff's security or, if not so provided by the Plaintiff's security, then on a substantial indemnity basis to be paid by the Receiver from the ~~Debtor~~Debtors's estate with such priority and at such time as this Court may determine.

32. **THIS COURT ORDERS** that any interested party may apply to this Court to vary or amend this Order on not less than seven (7) days' notice to the Receiver and to any other party likely to be affected by the order sought or upon such other notice, if any, as this Court may order.

SCHEDULE "A"

RECEIVER CERTIFICATE

CERTIFICATE NO. _____

AMOUNT \$ _____

1. THIS IS TO CERTIFY that ~~[RECEIVER'S NAME]~~FTI Consulting Canada Inc., the receiver (the **"Receiver"**) of the assets, undertakings and properties ~~[DEBTOR'S NAME]~~Kew Media Group Inc. (**"Kew"**) and Kew Media International (Canada) Inc. (**"KMICI"**) acquired for, or used in relation to a business carried on by the Debtor ~~Kew and KMICI~~, including all proceeds thereof, and also the receiver of all monies in any accounts standing to the credit of Architect Films Inc. (**"Architect"**) and the shares that Architect owns in its subsidiaries (collectively, the **"Property"**) appointed by Order of the Ontario Superior Court of Justice (Commercial List) (the **"Court"**) dated the ____ day of _____, 20February, 2020 (the **"Order"**) made in an action having Court file number ____-CL-_____, has received as such Receiver from the holder of this certificate (the **"Lender"**) the principal sum of US\$ _____, being part of the total principal sum of US\$ _____ which the Receiver is authorized to borrow under and pursuant to the Order.

2. The principal sum evidenced by this certificate is payable on demand by the Lender with interest thereon. Interest is to be calculated and compounded [daily][monthly not in advance on the _____ day of each month] after the date hereof at a notional at a rate per annum equal to the rate of _____ per cent above the prime commercial lending rate of Bank of _____ from time to time equal to the Base Rate as defined in the Credit Agreement, plus 4.75%. Interest shall be calculated on the basis of a year of 365 days and paid for the actual number of days elapsed by capitalizing such interest to the principal balance of the advances made hereunder on the last day of each month.

3. Credit Agreement means the Amended and Restated Revolving Credit and Term Loan Agreement dated as of July 23, 2018 (as amended, supplemented or otherwise modified from time to time) among Truist Bank (**"Truist"**), as the Agent for syndicate of lenders comprising Truist, Bank of Montreal, and The Toronto Dominion Bank, as lenders, and Kew and Kew Media International Limited, as co-borrowers.

4. 3.-Such principal sum with interest thereon is, by the terms of the Order, together with the principal sums and interest thereon of all other certificates issued by the Receiver pursuant to the Order or to any further order of the Court, a charge upon the whole of the Property, in priority to the security interests of any other person, but subject to the priority of the charges set out in the Order and in the *Bankruptcy and Insolvency Act*, and the right of the Receiver to indemnify itself out of such Property in respect of its remuneration and expenses.

5. 4.-All sums payable in respect of principal and interest under this certificate are payable at the ~~main office of the Lender at Toronto, Ontario~~ Agent in Charlotte, North Carolina.

6. 5.-Until all liability in respect of this certificate has been terminated, no certificates creating charges ranking or purporting to rank in priority to this certificate shall be issued by the Receiver to any person other than the holder of this certificate without the prior written consent of the holder of this certificate.

7. 6.-The charge securing this certificate shall operate so as to permit the Receiver to deal with the Property as authorized by the Order and as authorized by any further or other order of the Court.

8. 7.-The Receiver does not undertake, and it is not under any personal liability, to pay any sum in respect of which it may issue certificates under the terms of the Order.

DATED the _____ day of _____, 2020, 2020.

[RECEIVER'S NAME] FTI Consulting Canada Inc., solely in its capacity as Receiver of the Property, and not in its personal capacity

Per: _____

Name: _____

Title: _____

TRUIST BANK, AS AGENT

- and -

KEW MEDIA GROUP INC., et al.

Applicant

Respondents

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

PROCEEDING COMMENCED AT TORONTO

ORDER
(appointing Receiver)

DENTONS CANADA LLP

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Lawyers for the Applicant, Truist Bank, as Agent

Document comparison by Workshare 9.5 on February 27, 2020 1:51:16 PM

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Document 1 ID	file://\TORHOME01\HOMEDIR\Campbellam\My Documents\AB and CL Model Orders\receivership-order-EN.doc
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Description	#44890508v3<NATDOCS> - Receivership Order (Kew Media Group Inc.) - Draft - February 27, 2020
Rendering set	Dentons Standard

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Moved cell	
Split/Merged cell	
Padding cell	

Statistics:	
	Count
Insertions	169
Deletions	149

TRUIST BANK, AS AGENT

- and -

KEW MEDIA GROUP INC., et al.

Applicant	Respondents
	<p data-bbox="397 226 511 709">ONTARIO SUPERIOR COURT OF JUSTICE (COMMERCIAL LIST)</p> <p data-bbox="544 155 576 779">PROCEEDING COMMENCED AT TORONTO</p> <hr/> <p data-bbox="625 254 738 680">APPLICATION RECORD (returnable February 28, 2020) VOLUME 3 OF 3</p> <hr/> <p data-bbox="771 428 917 831">DENTONS CANADA LLP 77 King Street West, Suite 400 Toronto-Dominion Centre Toronto, ON M5K 0A1</p> <p data-bbox="933 407 1079 831">Kenneth Kraft (LSO # 31919P) Tel: (416) 863-4374 Fax: (416) 863-4592 kenneth.kraft@dentons.com</p> <p data-bbox="1096 380 1209 831">Robert Kennedy (LSO # 474070) Tel: (416) 367-6756 robert.kennedy@dentons.com</p> <p data-bbox="1226 390 1339 831">Mark A. Freake (LSO #63656H) Tel: (416) 863-4456 mark.freake@dentons.com</p> <p data-bbox="1347 205 1380 831"><i>Lawyers for the Applicant, Truist Bank, as Agent</i></p>