UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

In re:	)	Chapter 11
RELATIVITY MEDIA, LLC *et al.*,[1]	)	Case No. 18-11358 (MEW)
Debtors	)	(Jointly Administered)
	)	**Docket Nos. 77, 304, 356 & 469**

ORDER (I) APPROVING ASSET PURCHASE AGREEMENT; (II) APPROVING SALE OF CERTAIN ASSETS PURSUANT TO SECTION 363 OF THE BANKRUPTCY CODE FREE AND CLEAR OF ALL LIENS, CLAIMS, INTERESTS, AND ENCUMBRANCES (OTHER THAN AS SET FORTH IN THE ASSET PURCHASE AGREEMENT AND HEREIN) TO THE EXTENT PERMITTED BY SECTION 363(F) OF THE BANKRUPTCY CODE; (III) APPROVING THE ASSUMPTION AND ASSIGNMENT OF CERTAIN EXECUTORY CONTRACTS AND UNEXPIRED LEASES PURSUANT TO SECTION 365 OF THE BANKRUPTCY CODE; (IV) AUTHORIZING THE DEBTORS TO CONSUMMATE TRANSACTIONS RELATED TO THE ABOVE; AND (V) GRANTING OTHER RELIEF

Upon the motion [Docket No. 77] (the "Motion") of the above-captioned debtors and debtors in possession (collectively, the "Debtors") pursuant to sections 105(a), 363, 364, 365 and 503 of title 11 of the United States Code (the "Bankruptcy Code") and rules 2002, 6004, 6006, 9006, 9007 and 9014 of the Federal Rules of Bankruptcy Procedure (the "Bankruptcy Rules") for entry of an order (this "Sale Order") (a) authorizing and approving that certain Asset Purchase Agreement (in the form attached hereto as **Exhibit A**, as the same may be amended, modified or

[1] Each of the Debtors in the above-captioned chapter 11 cases jointly administered and their respective tax identification numbers are set forth (a) in the *Order (A) Authorizing the Joint Administration of their Chapter 11 Cases and (B) Waiving Requirements of Section 342(C)(1) of the Bankruptcy Code and Bankruptcy Rule 2002(n)* [Docket No. 5] and (b) at http://cases.primeclerk.com/relativity. The location of Relativity Media LLC's corporate headquarters and the Debtors' service address is: 9242 Beverly Blvd #300, Beverly Hills, CA 90210.

supplemented in accordance with its terms, the "Asset Purchase Agreement") among UltraV Holdings LLC ("UltraV"), as Purchaser[2] and Relativity Holdings LLC and each of its direct and indirect subsidiaries that are signatories to the Asset Purchase Agreement, as Sellers (collectively, "Sellers"), and which, for purposes of this Sale Order shall include all exhibits, schedules and ancillary documents related thereto, (b) approving the sale of the Purchased Assets of the Debtors pursuant to the Asset Purchase Agreement free and clear of all claims, liens, interests and encumbrances (other than Assumed Liabilities and Permitted Exceptions), (c) authorizing the assumption and assignment of certain executory contracts and unexpired leases pursuant to section 365 of the Bankruptcy Code and the assumption of Assumed Liabilities, each as more fully described in the Asset Purchase Agreement, (d) authorizing the Debtors to consummate the transactions provided for in the Asset Purchase Agreement, and (e) granting other relief; and the Debtors having determined that the highest and otherwise best offer for the Purchased Assets of the Debtors is the offer made by Purchaser as set forth in the Asset Purchase Agreement; and a form of Asset Purchase Agreement having been filed with the Court with the Motion on May 17, 2018 [Docket No. 77] and an amended version of the Asset Purchase Agreement having been filed on August 13, 2018 [Docket No. 485]; and the Court having conducted a hearing on August 16, 2018 (the "Sale Hearing"), at which time all parties in interest were offered an opportunity to be heard with respect to the proposed sale of the Purchased Assets (the "Sale") and to consider the approval of the Sale pursuant to the terms and conditions of the Asset Purchase Agreement; and the Court having reviewed and considered: (i) the relief sought in the Motion, all objections to the

[2] Capitalized terms not otherwise defined herein shall have the meanings ascribed to such terms in the Asset Purchase Agreement (as defined herein).

Motion and the Debtors' omnibus reply thereto [Docket No. 469] (the "Debtors' Reply"), and declarations submitted in support of the Motion [Docket Nos. 451, 452 & 464]; (ii) the proposed Sale of the Purchased Assets by Sellers to Purchaser pursuant to the Asset Purchase Agreement; and (iii) the arguments of counsel made, and any testimony and evidence proffered, adduced or related thereto; all parties in interest having been heard, or having had the opportunity to be heard, regarding the approval of the Sale, the Asset Purchase Agreement, the relief being granted pursuant to this Sale Order, and other transactions contemplated by the Asset Purchase Agreement; and due and sufficient notice of the Sale Hearing and the relief sought therein having been given under the particular circumstances and in accordance with the sale scheduling order entered in connection with the Motion [Docket No. 304] (as amended by the *Order Amending Pertinent Dates and Deadlines Set Forth in the (A) Sale Scheduling Order; And (B) Related Bidding Procedures* [Docket No. 356] and the notices of adjournment [Docket Nos. 437, 448, 455 & 481], the "Sale Scheduling Order"); and it appearing that no other or further notice need be provided; and it appearing that the relief set forth herein is in the best interests of the Debtors, their estates, their creditors, and other parties in interest; and after due deliberation thereon, and good cause appearing thereof,

IT IS HEREBY FOUND, CONCLUDED, AND DETERMINED THAT:

A. Findings of Fact and Conclusions of Law. The findings and conclusions set forth herein constitute this Court's findings of fact and conclusions of law pursuant to Bankruptcy Rule 7052, made applicable to these chapter 11 cases pursuant to Bankruptcy Rule 9014. To the extent that any of the following findings of fact constitute conclusions of law, they are adopted as such. To the extent any of the following conclusions of law constitute findings of fact, they are adopted as such.

B. Jurisdiction. This Court has jurisdiction over the Motion and over the property of Debtors, including the Purchased Assets of the Debtors to be sold, transferred, and conveyed pursuant to the Asset Purchase Agreement, pursuant to 28 U.S.C. §§ 157 and 1334. This is a core proceeding pursuant to 28 U.S.C. § 157(b)(2). Venue of these chapter 11 cases and the Motion in this district and Court is proper under 28 U.S.C. §§ 1408 and 1409.

C. Sellers Covered by this Order. This Court has jurisdiction over those Sellers who are Debtors. All references in this Order to actions authorized to be taken by "Sellers," or as transfers authorized by Sellers, or to releases of claims, interests, liens or encumbrances on assets transferred by "Sellers," shall refer only to those Sellers who are Debtors and to assets owned by Debtors. As set forth below, the approvals and authorizations set forth in this Sale Order shall include the authorization of any directions that Debtors must give or any other actions that Debtors must take in order to direct those entities who are Non-Debtor Sellers to enter into and to complete the transactions contemplated by the Asset Purchase Agreement. However, nothing in this Sale Order shall be interpreted as an assertion of jurisdiction over transfers to be made by Non-Debtor Sellers or as an application of sections 363 or 365 of the Bankruptcy Code to transfers made by Non-Debtor Sellers.

D. Objections. Several parties filed formal objections or submitted informal objections to the Motion (each, an "Objection" and, collectively, the "Objections") as more particularly identified and described in the Debtors' Reply and the Notice of Continued Hearing (as defined below). To the extent not resolved prior to the entry of or by this Sale Order (including the inclusion of language agreed-upon with the relevant objecting parties), the hearing on such remaining Objections (each, a "Remaining Objection") identified in the *Notice of Continued Hearing on Certain Cure and Assumption and Assignment Objections* [Docket No. 486] (as

amended by *Amended Notice of Continued Hearing on Certain Cure and Assumption and Assignment Objections* [Docket No. 497], as may be further amended, the "Notice of Continued Hearing") based solely on the assumption and/or assignment of the applicable contract (including cure amounts) has been continued to August 29, 2018 at 11:00 AM (ET) (as may be further adjourned), unless consensually resolved beforehand or unless Purchaser (or its designated Affiliate(s)) determines not to have such contract assumed and assigned to Purchaser or its designated Affiliate(s). Notwithstanding anything to the contrary contained in this Sale Order, any such contract that is the subject of a Remaining Objection shall become an Assumed Contract for purposes of this Sale Order and the Asset Purchase Agreement (and the findings and/or conclusions in this Sale Order pertaining to assumption and assignment shall apply to such contract and such objecting counterparty) only after such Remaining Objection is resolved (whether consensually or judicially) and only if and when such contract is assumed and assigned to Purchaser (or its designated Affiliate(s)) (and becomes an Assumed Contract) pursuant to the terms of the Asset Purchase Agreement and this Sale Order (including pursuant to the process for Designation Rights Contracts, as may be applicable).

E. Sale Scheduling Order. Pursuant to the Sale Scheduling Order, the Court, among other things, (i) scheduled the Sale Hearing, the Auction (as defined therein) and established certain other deadlines (including those related to the filing of cure and assumption and assignment objections), (ii) approved the Bidding Procedures (as defined therein), and (iii) authorized assumption and assignment procedures with respect to executory contracts and unexpired leases.

F. Property of the Estate. The Purchased Assets owned by the Debtors and sought to be transferred to Purchaser or its designated Affiliate(s) pursuant to the Asset Purchase Agreement

constitute property of Debtors' estates and title thereto is vested in Debtors' estates within the meaning of section 541(a) of the Bankruptcy Code

G. Legal Bases For Relief. The legal bases for the relief requested in the Motion are sections 105(a), 363, 364, 365 and 503 of the Bankruptcy Code, and Bankruptcy Rules 2002, 6004, 6006, 9006, 9007 and 9014.

H. Petition Date. On May 3, 2018 (the "Petition Date"), each of the Debtors filed voluntary petitions under chapter 11 of the Bankruptcy Code. Since the Petition Date, the Debtors have continued to operate their businesses and manage their properties as debtors in possession pursuant to Bankruptcy Code sections 1107 and 1108.

I. Notice. As evidenced by the affidavits of service and publication previously filed with the Court [Docket Nos. 282, 286, 319, 321, 333, 343, 380, 382, 415, 445, 447, 450, 458, 461, 462, 483, 484 & 485], and based on the representations of counsel at the Sale Hearing, due, proper, timely, adequate, and sufficient notice of the Motion, the Sale Hearing, the Sale, and the assumption and assignment of the executory contracts and unexpired leases to be assumed by the Debtors and subsequently assigned to Purchaser or its designated Affiliate(s) at the Closing pursuant to this Sale Order and the Asset Purchase Agreement, and applicable cure amounts, has been provided in compliance with the Sale Scheduling Order and in accordance with sections 102(1), 363, and 365 of the Bankruptcy Code and Bankruptcy Rules 2002, 4001, 6004, 6006, 9006, 9007, and 9014, to each party entitled to such notice, including, as applicable: (1) the United States Trustee for the Southern District of New York; (2) counsel to the Official Committee of Unsecured Creditors (the "Creditors' Committee"); (3) counsel to the DIP Lender and the Prepetition Secured Note Lender (each as defined in the final order authorizing the Debtors' to obtain post-petition financing and granting related relief [Docket No. 479] (the "Final DIP Order")); (4) all parties

known by the Debtors to assert a lien, claim or other encumbrance in any of the Debtors' Assets; (5) all counterparties to any executory contracts or unexpired leases to be assumed and assigned to Purchaser pursuant to the Asset Purchase Agreement; (6) all persons and entities who, since April 14, 2016, according to the Debtors' books and records (i) have signed a non-disclosure agreement with the Debtors concerning acquiring some or all of the Debtors' assets or investing equity in any of the Debtors, or (ii) have otherwise expressed in writing an interest in acquiring some or all of the Debtors' assets or investing equity in any of the Debtors; (7) all other known creditors of the Debtors, as reflected in the Debtors' books and records as of the Petition Date; (8) all applicable federal, state, local, regulatory, environmental and taxing authorities or recording offices, including the Internal Revenue Service; and (9) and all other parties that had filed a notice of appearance and demand for service of papers in these chapter 11 cases pursuant to Bankruptcy Rule 2002. With respect to entities whose identities were not reasonably ascertained by the Debtors, the Debtors published the *Notice of Sale Motion and Opportunity to Submit a Competing Offer* in *Variety* on July 10, 2018. The notices described herein were good, sufficient, appropriate and reasonably calculated under the circumstances to reach all known and unknown entities, and no other or further notice of the Motion, the Sale, the Sale Hearing and the assumption and assignment of executory contracts and unexpired leases to be assumed by the Debtors and assigned to Purchaser is, or shall be, required.

J. Disclosures. The disclosures made by the Debtors in the Motion and related documents filed with the Court concerning the Asset Purchase Agreement, the Sale and the Sale Hearing were good, complete and adequate.

K. Sale and Marketing Process and Selection of Successful Bidder. The sale process conducted by the Debtors and the Bidding Procedures were substantively and procedurally fair to

all parties and reasonably designed to provide notice to, and identify, all potential bidders for the Purchased Assets. Such process was non-collusive and executed in good faith as a result of arms' length negotiations. The sale process afforded a full, fair, and reasonable opportunity for any entity to make a higher or otherwise better offer to purchase the Purchased Assets. In accordance with the Bidding Procedures, the Asset Purchase Agreement was deemed a Qualified Bid (as defined therein) and Purchaser was eligible to participate in the Auction as a Qualified Bidder (as defined in the Bidding Procedures). As no other Qualified Bid for the Purchased Assets was received prior to the Bid Deadline (as defined in the Bidding Procedures), no Auction was conducted.[3]

L. Highest and Best Bid. The Debtors' determination that the Asset Purchase Agreement provides the highest and best offer for the Purchased Assets of the Debtors, constitutes a valid and sound exercise of the Debtors' business judgment. No other person or entity or group of persons or entities has presented a higher or otherwise better offer to Debtors to purchase the Purchased Assets for greater economic value to Debtors' estates than Purchaser.

M. Best Interest of Estates, Creditors and Parties In Interest. Given all of the circumstances of the chapter 11 cases and the adequacy and fair value of the consideration provided by Purchaser under the Asset Purchase Agreement, the Sale and the relief granted herein constitutes a reasonable and sound exercise of the Debtors' business judgment, is in the best interests of the Debtors, their estates, their creditors, and other parties in interest, and should be approved.

N. Sound Business Purpose. The Debtors have demonstrated compelling circumstances and a good, sufficient, and sound business purpose and justification for the Sale of

[3] On July 28, 2018, the Debtors filed the *Notice of No Auction and Designation of UltraV Holdings LLC as Successful Purchaser* [Docket No. 402].

the Purchased Assets of the Debtors outside the ordinary course of business under section 363(b) of the Bankruptcy Code, and before, and outside of, a plan of reorganization, and such actions (including, the Debtors' entry into the Asset Purchase Agreement, the consummation of the Sale of the Purchased Assets, the assumption and assignment of the Assumed Contracts, and the assumption by Purchaser of the Assumed Liabilities) are an appropriate exercise of the Debtors' business judgment and in the best interests of the Debtors, their estates, and their creditors. Such business reasons include, but are not limited to, the fact that: (1) the Asset Purchase Agreement constitutes the highest and best offer for the Purchased Assets; (2) the Asset Purchase Agreement and the closing thereon will present the best opportunity to realize the value of the Purchased Assets; (3) the Debtors assets, including certain of the Netflix Agreements, are diminishing in value; and (4) any other transaction would not have yielded as favorable an economic result. Sound business justifications also exist for the consideration being provided (as part of the Purchase Price) under the terms of the Settlement Agreement and the payments to the Liquidating Trust (as defined in the Settlement Agreement) or to the Debtors' estates (as applicable), as provided in Section 3.1 of the Asset Purchase Agreement and this Court's Order with respect to the Settlement Agreement.

O. Credit Bid. The Prepetition Secured Note Lender holds an allowed secured claim, as of the Petition Date, in the aggregate amount of not less than $73,824,629.71 plus (to the extent arising after the Petition Date) all accrued and unpaid interest (including, without limitation, any default interest), fees, costs, expenses (including, without limitation, the reasonable and documented fees and expenses required to be paid under the Prepetition Secured Note Documents (as defined in the Final DIP Order)), payment-in-kind obligations, indemnities, costs, other charges and Obligations (as defined in the Prepetition Secured Note) owing under or in connection with

the Prepetition Secured Note Documents (collectively, the "Prepetition Secured Note Obligations"). Pursuant to the Bidding Procedures, applicable law, including Bankruptcy Code section 363(k), and in accordance with the Final DIP Order and the order approving the Settlement Agreement [Docket No. 478], Purchaser (on behalf of the Prepetition Secured Note Lender) is authorized to credit bid any or all of such Prepetition Secured Note Obligations as well as the Adequate Protection Claim (as defined in the Final DIP Order). Pursuant to the Asset Purchase Agreement, Purchaser credit bid an amount of Prepetition Secured Note Obligations of $40,000,000 in the aggregate (the "Credit Bid"), the Cash Consideration and the other forms of consideration comprising the Purchase Price as set forth in the Asset Purchase Agreement. The Credit Bid is a valid and proper offer pursuant to the Sale Scheduling Order and Bankruptcy Code sections 363(b) and 363(k).

P. Good Faith. Purchaser is purchasing the Purchased Assets in good faith and is a good-faith purchaser within the meaning of section 363(m) of the Bankruptcy Code, in that: (1) Purchaser did not attempt to limit the Debtors' freedom to deal with any other party interested in acquiring the Purchased Assets; (2) Purchaser's bid was subject to a marketing process conducted by the Debtors, with no break-up fee or expense reimbursement requirement; (3) all payments to be made by Purchaser and other agreements or arrangements entered into by Purchaser in connection with the Sale have been disclosed; and (4) the negotiation and execution of the Asset Purchase Agreement, including the Sale contemplated thereby, were at arms' length and in good faith. There was no evidence of insider influence or improper conduct by Purchaser in connection with the negotiation of the Asset Purchase Agreement with the Debtors and no evidence that Purchaser violated section 363(n) of the Bankruptcy Code. Purchaser is not an "insider" (as defined under section 101(31) of the Bankruptcy Code) of any Debtor. Accordingly, Purchaser is

entitled to the full protections of section 363(m) of the Bankruptcy Code. For the avoidance of doubt, the good faith findings contained in this paragraph, and in other paragraphs of this Sale Order, do not extend to Ryan Kavanaugh, and nothing contained in this Sale Order is intended to nor shall (directly or indirectly) release or be construed to release or limit any claims against Ryan Kavanaugh.

Q. Fair Consideration. The consideration provided by Purchaser pursuant the Asset Purchase Agreement for the Debtors' assets is fair and adequate and represents the highest and best available offer.

R. No *Sub Rosa* Plan. The Sale neither impermissibly restructures the rights of the Debtors' creditors nor impermissibly dictates the terms of a liquidating plan of reorganization of the Debtors. The Sale does not constitute a *sub rosa* or *de facto* plan of reorganization or liquidation as it does not propose to (i) impair or restructure existing debt of, or equity interests in, the Debtors, (ii) impair or circumvent voting rights with respect to any plan proposed by the Debtors, (iii) circumvent chapter 11 safeguards, such as those set forth in sections 1125 and 1129 of the Bankruptcy Code, or (iv) classify claims or equity interests or extend debt maturities.

S. Power and Authority. The Debtors, acting by and through their existing agents, representatives, and officers, have full corporate power and authority to execute and deliver the Asset Purchase Agreement and all other documents contemplated thereby, and, upon entry of this Sale Order, the Debtors require no further consents or approvals to consummate the Sale contemplated by the Asset Purchase Agreement, except as otherwise set forth in the Asset Purchase Agreement.

T. Binding Agreement. The Asset Purchase Agreement is a valid and binding contract between the Debtors and Purchaser and shall be enforceable pursuant to its terms. The Asset

Purchase Agreement was not entered into for the purpose of hindering, delaying or defrauding creditors of the Debtors under the Bankruptcy Code or under laws of the United States, any state, territory, possession or the District of Columbia. The Asset Purchase Agreement and the Sale itself, and the consummation thereof shall be, to the extent provided in the Asset Purchase Agreement, specifically enforceable against and binding upon (without posting any bond) the Debtors, any chapter 7 or chapter 11 trustee appointed in any of the Debtors' chapter 11 cases, and shall not be subject to rejection or avoidance by the foregoing parties or any other person.

U. Valid Transfer. The transfer of each of the Purchased Assets of the Debtors to Purchaser will be, as of the Closing Date, a legal, valid, and effective transfer of such assets, and vests or will vest Purchaser with all rights, title, and interest of the Debtors to the Purchased Assets free and clear of all Encumbrances (as defined below) accruing, arising or relating thereto any time prior to such Closing Date, other than Assumed Liabilities and Permitted Exceptions, to the fullest extent permitted by section 363(f) of the Bankruptcy Code.

V. Free and Clear Sale. The Debtors may sell the Purchased Assets that the Debtors own free and clear of all liens, claims, interests and/or encumbrances (individually, an "Encumbrance" and, collectively, "Encumbrances") against any Debtor, its estate, or any of the Purchased Assets of the Debtors (other than Assumed Liabilities and Permitted Exceptions) to the fullest extent permitted by law because, in each case, one or more of the standards set forth in section 363(f)(1)-(5) of the Bankruptcy Code has been satisfied. Those holders of Encumbrances who did not timely object, or who timely objected but such objection was withdrawn or resolved, and not expressly preserved, by the terms of this Sale Order, to the Sale of the Purchased Assets or the Motion are forever barred from asserting any objection to the Motion or the Sale of the Purchased Assets, including with respect to the transfer of the assets free and clear of all liens,

claims, encumbrances and other interests, and are deemed to have consented to such Sale for purposes of section 363(f) of the Bankruptcy Code . Notwithstanding the foregoing, the Purchased Assets of the Debtors are being sold subject to the Permitted Exceptions and the Assumed Liabilities. If the Sale were not free and clear of all Encumbrances (other than Assumed Liabilities and Permitted Exceptions) pursuant to section 363(f) of the Bankruptcy Code, or if Purchaser or its designated Affiliate(s) would, or in the future could, be liable for any such Encumbrances (except for Assumed Liabilities and Permitted Exceptions), Purchaser would not have entered into the Asset Purchase Agreement and would not consummate the Sale, thus adversely affecting the Debtors and their estates and creditors. The total consideration to be provided under the Asset Purchase Agreement reflects Purchaser's reliance on this Sale Order to provide it, pursuant to sections 105(a) and 363(f) of the Bankruptcy Code, with title to and possession of the Purchased Assets free and clear of all Encumbrances (except for Assumed Liabilities and Permitted Exceptions) to the fullest extent permitted by law.

W. No Successor Liability. The Purchaser has not assumed liabilities except as set forth in the Asset Purchase Agreement, the Assets are sold free and clear of Encumbrances to the fullest extent permitted by section 363(f) of the Bankruptcy Code, and the Purchaser and those of its affiliates who are designated to receive Assets pursuant to the Sale are not and shall not be deemed to be successors to the Debtors or to the Debtors' businesses as a result of the consummation of the Sale.

X. Assumed Contracts. The Debtors seek to assume and assign to Purchaser the executory contracts and/or unexpired leases set forth on Schedule 2.1(b)(v) to the Asset Purchase Agreement (as such schedule may be supplemented or amended in accordance with the Asset Purchase Agreement) (each an "Assumed Contract" and collectively, the "Assumed Contracts").

The Debtors have demonstrated that assumption and assignment of the Assumed Contracts to Purchaser or its designated Affiliate(s) is an exercise of its sound business judgment and is in the best interests of the Debtors, their estates and creditors, and other parties in interest. The Assumed Contracts being assigned to Purchaser or its designated Affiliate(s) under the Asset Purchase Agreement are an integral part of the Asset Purchase Agreement and the Sale and, accordingly, such assumptions and assignments are reasonable and enhance the value of the Debtors' estates. Any contract counterparty to any Assumed Contract that has received notice of proposed assumption and assignment and has not actually filed with the Court (or informally submitted to the Debtors) a timely objection, or who timely objected but such objection was withdrawn or resolved, and not expressly preserved, by the terms of this Sale Order, to such assumption and assignment is deemed to have waived any objection and is forever barred and estopped from objecting to the assumption and assignment of such contract, the failure of Purchaser to provide adequate assurance of future performance and/or the cure information set forth in the Cure Notice (as defined below), including, without limitation, the right to assert any additional cure or other amounts with respect to the applicable contract arising or relating to any period prior to such assumption and assignment.. The procedures set forth in this Sale Order and the Asset Purchase Agreement for adding Designation Rights Contracts to the Assumed Contracts schedule or for the rejection of any Designation Rights Contract are fair and reasonable. Upon the assignment to Purchaser or its designated Affiliate(s) and the payment of the relevant cure costs as set forth in this Sale Order, each Assumed Contract shall be deemed valid and binding and in full force and effective in accordance with its terms, and all defaults thereunder, if any, shall be deemed cured, subject to the provisions of this Sale Order.

Y. Cure Notices and Cure Costs. On July 10, 2018, the Debtors filed the *Notice of (I) Proposed Assumption and Assignment of Executory Contracts and Unexpired Leases in Connection with Sale and (II) Associated Cure Costs* [Docket No. 319] (the "Cure Notice") pursuant to which the Debtors identified the dollar amount, if any, that is necessary to be paid to cure all defaults, if any, under their executory contracts and unexpired leases listed in the Cure Notice based on the Debtors' books and records (the "Seller Asserted Cure Amount"). Pursuant to the Sale Scheduling Order, counterparties to the Debtors' executory contracts and unexpired leases listed in the Cure Notice were required to submit objections (each, a "Cure Objection"), if any, to the Seller Asserted Cure Amount by no later than July 30, 2018 at 4:00 p.m. (ET). The Cure Notice provided that in the absence of timely filed Cure Objection, then the assumption and assignment of the applicable executory contract or unexpired lease will be authorized pursuant to section 365 of the Bankruptcy Code and the cure costs (if any) set forth in the Cure Notice (each, a "Cure Cost" and, collectively, the "Cure Costs") will be controlling and fixed for all purposes and will constitute a final determination of the total cure amount required to be paid to an applicable executory contract or unexpired lease counterparty, notwithstanding anything to the contrary in any Assumed Contract, or any other document, and the non-Debtor counterparties to the Debtors' executory contracts and unexpired leases listed in the Cure Notice shall be deemed to have waived any objection and is barred and estopped from asserting any objection that could have been made to the Cure Costs set forth in the Cure Notices. Subject to paragraphs 31 through 35 of this Sale Order with respect to Designation Rights Contracts, to the extent any such non-Debtor counterparty to an executory contract or unexpired lease listed in the Cure Notice failed to timely file (or submit to the Debtors) a Cure Objection, the Cure Cost listed in the Cure Notice shall be deemed to be the entire cure obligations due and owing, and shall constitute a final determination

of total cure amounts required to be paid, under such contract or lease that becomes an Assumed Contract. Upon the payment of such Cure Cost to such counterparty to an Assumed Contract (and with respect to any Designation Rights Contract, subject to paragraphs 31 through 35 of this Sale Order), there will be no outstanding default under each such Assumed Contract.

Z. Adequate Assurance of Future Performance. Pursuant to the Sale Scheduling Order, counterparties to the Debtors' executory contracts and unexpired leases listed in the Cure Notice were also required to submit any objections to Purchaser's ability to provide adequate assurance of future performance as contemplated under sections 365(b)(1)(C), 365(b)(3) (to the extent applicable) and 365(f)(1) of the Bankruptcy Code ("Adequate Assurance Objections"), by no later than July 30, 2018 at 4:00 p.m. (ET). Subject to paragraphs 31 through 35 of this Sale Order with respect to Designation Rights Contracts, to the extent any such non-Debtor counterparty to an executory contract or unexpired lease listed in the Cure Note failed to timely file (or submit to the Debtors) an Adequate Assurance Objection, such counterparty is forever barred from objecting to the assumption and assignment of such contracts and/or leases on the grounds of a failure to provide adequate assurance of future performance.

AA. Based on evidence adduced at the Sale Hearing and based on the record in these chapter 11 cases, and subject to the satisfaction of the conditions and/or procedures set forth in this Sale Order (as applicable), to the extent necessary, the Debtors have satisfied the requirements of section 365 of the Bankruptcy Code, including sections 365(b)(1)(A), 365(b)(1)(B), 365(b)(1)(C), 365(b)(3) (to the extent applicable) and 365(f) of the Bankruptcy Code, in connection with the sale and assumption and assignment of the Assumed Contracts to the extent provided under the Asset Purchase Agreement and: (1) the Debtors or the Purchaser have cured or will promptly cure any default existing prior to the date hereof under any of the Assumed Contracts, within the meaning

of section 365(b)(1)(A) of the Bankruptcy Code, (2) the Debtors or the Purchaser have provided compensation or adequate assurance of compensation to any party for any actual pecuniary loss to such party resulting from a default prior to the date hereof under any of the Assumed Contracts, within the meaning of section 365(b)(1)(B) of the Bankruptcy Code, and (3) to the extent required under the applicable agreement, Purchaser has demonstrated adequate assurance of future performance of and under the Assumed Contracts, within the meaning of section 365 of the Bankruptcy Code.

BB. Consummation is Legal, Valid and Authorized. The consummation of the Sale of the Purchased Assets of the Debtors is legal, valid, and properly authorized under all applicable provisions of the Bankruptcy Code, including sections 105(a), 363(b), 363(f), 363(m), 365(b), and 365(f) of the Bankruptcy Code, and all of the applicable requirements of such sections have been complied with in respect of such Sale.

NOW THEREFORE, IT IS HEREBY ORDERED, ADJUDGED AND DECREED THAT:

1. The relief requested in the Motion is granted to the extent set forth herein.

2. Any and all objections and responses to the Motion (including the Objections), the entry of this Sale Order or the relief granted herein, to the extent not withdrawn, waived, settled, resolved, or adjourned for a hearing on a later date, or previously overruled, and all reservations of rights included therein, are hereby overruled and denied on the merits.

3. Notice of the Motion, the Sale Hearing, and the Sale was fair and reasonable under the circumstances and complied in all respects with section 102(1) of the Bankruptcy Code and Bankruptcy Rules 2002, 6004, and 6006.

Approval of the Sale of the Assets

4. The Asset Purchase Agreement, and all other ancillary documents, and all of the terms and conditions thereof, the Sale contemplated thereby and the Credit Bid, are hereby approved in all respects.

5. Pursuant to sections 363 and 365 of the Bankruptcy Code, entry by the Debtors into the Asset Purchase Agreement is hereby authorized and approved. The Debtors and Purchaser, acting by and through their existing agents, representatives and officers, are authorized and empowered, without further order of this Court, to take any and all actions necessary or appropriate to: (a) consummate and close the Sale pursuant to and in accordance with the terms and conditions of the Asset Purchase Agreement and this Sale Order; (b) transfer and assign all rights, title, and interest to all assets, property, licenses, and rights of the Debtors to be conveyed in accordance with the terms and conditions of the Asset Purchase Agreement; and (c) execute and deliver, perform under, consummate, and implement the Asset Purchase Agreement and all additional instruments and documents that may be reasonably necessary or desirable to implement the Asset Purchase Agreement and the Sale, including any other ancillary documents, or as may be reasonably necessary or appropriate to the performance of the obligations as contemplated by the Asset Purchase Agreement and such other ancillary documents. The Debtors are hereby authorized to perform each of their covenants and undertakings as provided in the Asset Purchase Agreement and related documents prior to or after the Closing Date without further order of the Court. Neither Purchaser nor Debtors shall have any obligation to proceed with a Closing under the Asset Purchase Agreement until all conditions precedent to its obligations to do so have been met, satisfied, or waived, except as otherwise contemplated and provided for in the Asset Purchase Agreement.

6. For the avoidance of doubt, the Debtors are authorized to give any directions and to take any other actions that they must take if necessary to direct and cause the Non-Debtor Sellers to consummate the transactions contemplated by the Asset Purchase Agreement. However, nothing in this Sale Order shall be interpreted as an assertion of jurisdiction over transfers to be made by Non-Debtor Sellers, or as an application of sections 363 or 365 of the Bankruptcy Code to transfers made by Non-Debtor Sellers and Assets owned by Non-Debtor Sellers.

7. This Sale Order shall be binding in all respects upon the Debtors, their estates, all creditors of the Debtors (including the Creditors' Committee and the members thereof), all holders of equity interests in the Debtors, all successors and assigns of the Debtors and their affiliates and subsidiaries, all holders of any Encumbrances (whether known or unknown) against any Debtor, all holders of any Encumbrances against, in or on all or any portion of the Purchased Assets, all counterparties to any executory contract or unexpired lease of the Debtors, Purchaser, any of its designated Affiliates and all successors and assigns of Purchaser and any of its designated Affiliates, and any trustees, examiners, "responsible persons" or other fiduciary under any section of the Bankruptcy Code, if any, subsequently appointed in any of the Debtors' chapter 11 cases or upon a conversion to chapter 7 under the Bankruptcy Code of the Debtors' cases. The terms and provisions of the Asset Purchase Agreement and this Sale Order shall inure to the benefit of the Debtors, their estates, and their creditors, Purchaser, its Affiliates and their respective successors and assigns, and any other affected third parties, including all persons asserting any Encumbrances in the Purchased Assets to be sold to Purchaser or its designated Affiliate(s) pursuant to the Asset Purchase Agreement, notwithstanding any subsequent appointment of any trustee(s), party, entity, or other fiduciary under any section of any chapter of the Bankruptcy Code, as to which trustee(s), party, entity, or other fiduciary such terms and provisions likewise shall be binding.

Sale and Transfer of Assets

8. Subject to the terms and conditions of this Sale Order, the transfer of the Debtors' rights, title and interest in the Purchased Assets to Purchaser or its designated Affiliate(s) pursuant to the Asset Purchase Agreement and the consummation of the Sale and any related actions contemplated thereby constitute a legal, valid, and effective transfer of the Debtors' rights, title and interest in the Purchased Assets, and shall vest Purchaser or its designated Affiliate(s) with all the rights, title, and interest of the Debtors in and to the Purchased Assets as set forth in the Asset Purchase Agreement, free and clear of all Encumbrances of any kind or nature whatsoever (except Assumed Liabilities and Permitted Exceptions) to the fullest extent permitted by law.

9. The sale of certain avoidance actions and other causes of action pursuant to the Asset Purchase Agreement is hereby approved. To the extent any such avoidance action or other cause of action is not assignable to Purchaser or any of its designees, assignees, and/or successors, the Debtors, and any chapter 11 or chapter 7 trustee (or any successor or other designee) of the Debtors and their estates (including the Liquidating Trust), shall be prohibited from bringing any such actions.

10. The consideration provided by Purchaser for the Debtors rights, title and interest in the Purchased Assets under the Asset Purchase Agreement, including the portion of the consideration that consists of the Credit Bid, shall be deemed for all purposes to constitute fair consideration for the Purchased Assets.

11. On the Closing Date, this Sale Order shall be construed and shall constitute for any and all purposes a full and complete general assignment, conveyance, and transfer of all of the Debtors' rights, title and interest in the Purchased Assets or a bill of sale transferring good and marketable title in such Purchased Assets to Purchaser or its designated Affiliate(s) on the Closing

Date pursuant to the terms of the Asset Purchase Agreement and this Sale Order, free and clear of all Encumbrances (other than Assumed Liabilities and Permitted Exceptions) to the fullest extent permitted by law. For the avoidance of doubt, the Excluded Assets set forth in the Asset Purchase Agreement are not included in the Purchased Assets, and the Excluded Liabilities set forth in the Asset Purchase Agreement are not Assumed Liabilities.

12. The Purchaser and those of its affiliates who are designated to receive Purchased Assets shall not be deemed to be successors to the Debtors or to the Debtors' businesses as a result of the consummation of the Sale.

13. At the Closing and pursuant to the Asset Purchase Agreement, Purchaser shall pay the cash portion of the Purchase Price by wire transfer into an account to be designated by the Debtors, without any other setoff, deduction, escrows or reserves of any kind.

14. To the maximum extent permitted under applicable law, Purchaser and its designated Affiliate(s), to the extent provided by the Asset Purchase Agreement, shall be authorized, as of the Closing Date, to operate under any license, permit, registration, and governmental authorization or approval of Debtors constituting Purchased Assets, and all such licenses, permits, registrations, and governmental authorizations and approvals are deemed to have been, and hereby are, directed to be transferred to Purchaser as of the Closing Date as provided by the Asset Purchase Agreement. To the extent provided by section 525 of the Bankruptcy Code, no governmental unit may revoke or suspend any grant, permit, or license relating to the operation of the Purchased Assets sold, transferred, assigned, or conveyed to Purchaser on account of the filing or pendency of these chapter 11 cases or the consummation of the Sale. Each and every federal, state, and local governmental agency or department is hereby authorized to accept any and all documents and instruments necessary and appropriate to consummate the Sale set forth in the

Asset Purchase Agreement. This Sale Order is deemed to be in recordable form sufficient to be placed in the filing or recording system of each and every federal, state, or local government agency, department, or office.

15. All entities that are presently, or on the Closing Date may be, in possession of some or all of the Purchased Assets to be sold, transferred, or conveyed (wherever located) to Purchaser pursuant to the Asset Purchase Agreement are hereby directed to surrender possession of the Purchased Assets to Purchaser on the Closing Date; *provided, however*, Technicolor, Inc. shall not be required to turn over collateral to which it has a Permitted Exception.

16. Upon consummation of the Sale set forth in the Asset Purchase Agreement, if any person or entity (other than a person or entity holding an Assumed Liability or a Permitted Exception) that has filed financing statements, mortgages, mechanic's liens, *lis pendens*, or other documents or agreements evidencing any Encumbrances on, against or in any of the Purchased Assets shall not have delivered to the Debtors prior to the applicable Closing Date, in proper form for filing and executed by the appropriate parties, termination statements, instruments of satisfactions, releases of any and all Encumbrances (other than Assumed Liabilities and Permitted Exceptions) that the person or entity has or may assert with respect to the Purchased Assets (unless otherwise assumed under, or permitted by, the Asset Purchase Agreement), or otherwise, then Purchaser is hereby authorized to file, register, or otherwise record a certified copy of this Sale Order, which, once filed, registered or otherwise recorded, shall constitute conclusive evidence of the release of all Encumbrances in the Purchased Assets of any kind or nature (except Assumed Liabilities and Permitted Exceptions); *provided* that, notwithstanding anything in this Sale Order or the Asset Purchase Agreement to the contrary, the provisions of this Sale Order shall be self-executing, and neither the Debtors nor Purchaser shall be required to execute or file releases,

termination statements, assignments, consents, or other instruments in order to effectuate, consummate, and implement the provisions of this Sale Order.

Assumption and Assignment

17. Pursuant to sections 105(a), 363, and 365 of the Bankruptcy Code, the Debtors are authorized to assume the Assumed Contracts and to assign the Assumed Contracts to Purchaser or its designated Affiliate(s) and to execute and deliver to Purchaser or its designated Affiliate(s) such documents or other instruments as may be necessary to assign and transfer the Assumed Contracts to Purchaser or its designated Affiliate(s), which assumption and assignment shall take place on and be effective as of the Closing Date or as otherwise provided by order of this Court; *provided that* the assumption and assignment of any Designation Rights Contract shall be effective as of the date such Designation Rights Contract is so assumed and assigned.

18. Subject to the rights of Purchaser (or its designated Affiliate(s)) with respect to Designation Rights Contracts, and the Designation Rights Contracts procedures set forth in this Sale Order, upon the Closing Date, in accordance with sections 363 and 365 of the Bankruptcy Code, Purchaser or its designated Affiliate(s) shall be fully and irrevocably vested in all rights, title, and interest of each Assumed Contract. The Debtors shall cooperate with, and take all actions reasonably requested by, Purchaser or its designated Affiliate(s) to effectuate the foregoing, as further provided in the Asset Purchase Agreement.

19. Upon assumption of the Assumed Contracts by the Debtors and assignment of same to Purchaser or its designated Affiliate(s), the Assumed Contracts shall be deemed valid and binding and in full force and effect in accordance with their respective terms, notwithstanding any provision in any such Assumed Contract or applicable non-bankruptcy law (including of the type

described in sections 365(b)(2) and (f) of the Bankruptcy Code) that prohibits, restricts, or conditions such assignment or transfer, or requires any counterparty to consent to assignment.

20. Purchaser has provided adequate assurance of future performance for the Assumed Contracts within the meaning of sections 365(b)(1)(C), 365(b)(3) (to the extent applicable) and 365(f)(2)(B) of the Bankruptcy Code.

21. Other than the objections identified in the Debtors' Reply and/or listed in the Notice of Continued Hearing, no other objections to assumption and/or assignment, including Cure Objections, were timely filed or submitted with respect to the executory contracts and unexpired leases listed on the Cure Notice. The Cure Costs for those executory contracts and/or unexpired leases listed on the Cure Notice to which no timely objection was submitted (such contracts and leases, collectively, the "Uncontested Contracts") are hereby fixed at the amounts set forth in the Cure Notice, and the contract counterparties to such Uncontested Contracts are forever bound by such Cure Costs (except with respect to the Designation Rights Contracts, which are subject to paragraphs 31 through 35. Pursuant to sections 365(b)(1)(A) and (B) of the Bankruptcy Code, Purchaser shall pay to the applicable counterparty to the Uncontested Contract such Cure Costs (and with respect to Designation Rights Contracts, subject to paragraphs 31 through 35) to the extent such Uncontested Contract becomes an Assumed Contract. Each non-Debtor party to such Uncontested Contract is barred and estopped from contesting the Cure Cost (and from asserting any other claim for any default relating to any period prior to the assumption and assignment of such Assumed Contract), and from objecting to the assumption and assignment of such contract or the failure of Purchaser to provide adequate assurance of future performance.

22. Cure Objections and/or other objections to assumption and assignment were timely filed or submitted with respect to the contracts identified in the Debtors' Reply and/or listed on the

Notice of Continued Hearing. To the extent not resolved prior to entry of or as part of this Sale Order (including the inclusion of language agreed-upon with the relevant objecting parties), the hearing on any Remaining Objections based solely on the assumption and/or assignment of the applicable contract (including any Cure Objections asserted therein), shall be adjourned to the omnibus hearing scheduled for August 29, 2018 at 11:00 a.m. (ET) (as may be further adjourned), unless consensually resolved beforehand or unless Purchaser (or its designated Affiliate(s)) determines not to have such contract assumed and assigned to Purchaser (or its designated Affiliate(s)). Upon resolution of any such objection (whether by Court order or consensually) and to the extent such contract becomes an Assumed Contract, (i) the cure cost for such contract shall be fixed in accordance with this paragraph (and with respect to a Designation Rights Contract, subject to paragraphs 31 through 35) and shall constitute the "Cure Cost" for all purposes under this Sale Order; (ii) pursuant to sections 365(b)(1)(A) and (B) of the Bankruptcy Code, Purchaser shall pay to the applicable contract counterparty the Cure Costs (if any), as determined in accordance with this paragraph, within seven (7) business days after the Cure Objection is resolved; and (iii) upon payment of such Cure Costs (if any) as provided for herein, the applicable contract counterparties shall be barred and estopped from contesting the Cure Cost (and from asserting any other claim for any default relating to any period prior to the assumption and assignment of such Assumed Contract). For the avoidance of doubt, notwithstanding anything to the contrary contained herein and without limiting any of Purchaser's rights under the Asset Purchase Agreement, if the Cure Cost with respect to any Assumed Contract is higher than the amount set forth in the Cure Notice, Purchaser or its designated Affiliate(s) shall have the right to remove such contract from the list or schedule of Assumed Contracts, in which case such contract

shall not be assumed and assigned to Purchaser or its designated Affiliate(s) and shall not constitute a Purchased Asset.

23. The payment of the applicable cure costs (if any) in accordance with this Sale Order (including, with respect to a Designation Rights Contract, paragraphs 31 through 35) shall effect a cure of all defaults existing as of the date that the applicable Assumed Contracts are assumed and shall be deemed to compensate for any actual pecuniary loss to such contract counterparty resulting from such default.

24. Pursuant to section 365(f) of the Bankruptcy Code, the assumption and assignment by the Debtors of the Assumed Contracts to Purchaser shall not be a default thereunder. After the payment of the relevant Cure Costs as provided for herein (including, with respect to a Designation Rights Contract, paragraphs 31 through 35), neither the Debtors nor Purchaser shall have any further liabilities to the contract counterparties to the Assumed Contracts, other than Purchaser's obligations under the Assumed Contracts that accrue and become due and payable on or after the date that such Assumed Contracts are assumed.

25. Any provision in any Assumed Contract that prohibits or conditions the assignment of such Assumed Contracts or allows the party to such Assumed Contracts to terminate, recapture, impose any penalty or condition on renewal or extension, purport to require the consent of any counterparty, or modify any term or condition upon the assignment of such Assumed Contracts constitute unenforceable anti-assignment provisions that are void and of no force and effect. Subject to paragraphs 31 through 35 with respect to a Designation Rights Contract, all other requirements and conditions under sections 363 and 365 of the Bankruptcy Code for the assumption by the Debtors and assignment to Purchaser of the Assumed Contracts have been satisfied.

26. Any party having the right to consent to the assumption or assignment of any Assumed Contracts that has received notice of proposed assumption or assignment and has failed to timely object, or who timely objected but such objection was withdrawn or resolved, and not expressly preserved, by the terms of this Sale Order, to such assumption or assignment is deemed to have waived any right to object to, contest, condition, or otherwise restrict any such assumption and assignment, and Purchaser (or its designated Affiliate(s)) will enjoy all of the rights and benefits under the applicable contract without the necessity of obtaining such party's written consent to the Debtors' assumption and assignment of such rights and benefits. In addition, any non-Debtor counterparty to an Assumed Contract that has received notice of proposed assumption or assignment and has failed to timely object, or who timely objected but such objection was withdrawn or resolved, and not expressly preserved, by the terms of this Sale Order, to such assumption or assignment is forever barred and estopped from objecting to the assumption and assignment of such contract, the failure of the Purchaser to provide adequate assurance of future performance and/or the cure information set forth in the Cure Notice, including, without limitation, the right to assert any additional cure or other amounts with respect to the applicable executory contract or unexpired lease arising or relating to any period prior to such assumption and assignment.

27. Purchaser shall be deemed to be substituted for the Debtors as a party to the applicable Assumed Contracts and the Debtors shall be relieved, pursuant to section 365(k) of the Bankruptcy Code, from any liability for any breach of the Assumed Contracts that occurs after such assignment.

28. All counterparties to the Assumed Contracts shall cooperate and expeditiously execute and deliver, upon the reasonable requests of Purchaser, and shall not charge Purchaser for,

any instruments, applications, consents, or other documents which may be required or requested by any public or quasi-public authority or other party or entity to effectuate the applicable transfers in connection with the Sale.

29. Other than as set forth in Section 2.8 of the Asset Purchase Agreement, neither Purchaser nor any successor or designated Affiliate(s) of Purchaser shall be responsible for or have any Encumbrances or obligations arising out of any of the contracts, agreements, or understandings that are not Assumed Contracts after the Closing.

30. Notwithstanding anything to the contrary in this Sale Order, with respect to each Assumed Contract, from and after the date such contract becomes an Assumed Contract, Purchaser shall have both the benefits and the burdens under such Assumed Contract as of such date, including those burdens which have accrued as of such date but are not yet due under the terms of such Assumed Contract (and thus are not payable as a Cure Cost pursuant to section 365(b)(1)(A)).

31. With respect to any Designation Rights Contracts, Purchaser (or its designated Affiliate(s)) shall have until 60 days after the Closing Date to deliver an Assumption Notice to Debtors requesting that any Designation Rights Contract be treated as an Assumed Contract as set forth more fully in the Asset Purchase Agreement. For the avoidance of doubt, nothing in this Sale Order shall affect the rights of Purchaser (or its designated Affiliate(s)) under Sections 2.6 and 2.7 of the Asset Purchase Agreement, or the rights of Purchaser (or its designated Affiliate(s)) to remove any Contract from an Assumption Notice or schedule of Assumed Contracts or Designation Rights Contracts in accordance with the Asset Purchase Agreement. For further avoidance of doubt, references to Assumed Contract(s) in this Sale Order shall not include Designation Rights Contract(s) until such Designation Rights Contract(s) become(s) Assumed Contract(s) pursuant to the terms of the Asset Purchase Agreement and this Sale Order.

32. Upon receipt of an Assumption Notice, the Debtors shall deliver a notice to the applicable Designation Rights Contracts counterparties (any such notice, a "Designation Notice") of proposed assumption of contract in substantially the same form as the Cure Notice identifying the Designation Rights Contracts to be assumed and assigned, the cure amount (if any) previously established pursuant to the Cure Notice (or the amount in dispute, if not resolved) and any incremental amount that has accrued and remains unpaid between the date of the Cure Notice and the date of the Designation Notice; *provided that* with respect to any Designation Rights Contract that was not listed in the Cure Notice, the cure amount listed in the Designation Notice will be the full cure amount. The Debtors shall provide a copy of the Designation Notice to counsel to the Creditors' Committee.

33. Notwithstanding anything to the contrary contained herein, the Creditors' Committee and any counterparty to a contract subject to a Designation Notice that (i) was listed in the Cure Notice shall have fifteen (15) days from the date of service of the Designation Notice to contest only the incremental cure amount (if any) set forth in a Designation Notice and (ii) was not listed in the Cure Notice shall have fifteen (15) days from the date of service of the Designation Notice to file an objection based only on section 365 of the Bankruptcy Code related to assumption and assignment, including any related cure amounts, in each case in accordance with the procedures set forth in the Sale Scheduling Order; *provided, however,* that with respect to any Designation Rights Contract that is the subject of a Remaining Objection, the applicable objecting party will not be entitled to the additional objection period in clause (i) or (ii) and any dispute as to any cure obligations will be finally and fully resolved and determined as part of the resolution of such Remaining Objection.

34. Upon the resolution of any timely objection raised with respect to any contract that is the subject of a Designation Notice (whether in response to the Cure Notice or a Designation Notice) or a Remaining Objection, in each case, in a manner acceptable to Purchaser (or its designated Affiliate(s)) and the payment of the applicable cure costs (if any) as determined by such resolution, and subject to the rights of Purchaser (or its designated Affiliate(s)) under the Asset Purchase Agreement, any such contract that is the subject of a Designation Notice or a Remaining Objection shall automatically become an Assumed Contract for all purposes under the Asset Purchase Agreement and this Sale Order and shall be deemed assumed and assigned to Purchaser (or its designated Affiliate(s)) without further order of the Court.

35. Purchaser shall promptly pay Sellers for all costs associated with Designation Rights Contracts and Selected Contracts as and to the extent required by Section 2.8 of the Asset Purchase Agreement.

Additional Provisions

36. Wind Down Budget. The amounts to be paid in cash by Purchaser identified in that certain Wind Down Budget shall be paid by Purchaser at Closing and held by the Debtors in a segregated account free and clear of all Encumbrances for payment of projected administrative and priority claims in theses chapter 11 cases, subject to the terms of the Asset Purchase Agreement, except the line of credit for up to $500,000 for administrative and priority claims, which line of credit amounts shall be funded as and when an administrative claim or priority claim becomes "allowed" (as such term is defined in the Bankruptcy Code). To the extent the amounts funded by Purchaser pursuant to the Wind Down Budget exceed the amounts necessary to satisfy

in full all allowed administrative expense and priority claims, such excess shall be returned to Purchaser in accordance with the Settlement Agreement.

37. Settlement Proceeds. Notwithstanding anything to the contrary in this Sale Order or the Asset Purchase Agreement, that portion of the consideration received by the Debtors' estates pursuant to the amendments to the Asset Purchase Agreement required by the Settlement Agreement, including, without limitation, the portions of the consideration identified in sections 3.1(c) and (d) of the Asset Purchase Agreement, is not proceeds of the Purchased Assets (pursuant to, among other things, Bankruptcy Code section 551) and is received free and clear of any Encumbrances including any liens of the DIP Lender.

38. Treatment of MidCap Debt. Notwithstanding anything to the contrary in this Sale Order or the Asset Purchase Agreement, neither the Closing Date nor the Closing shall occur unless and until (i) the payment in full in cash by wire transfer of all of the outstanding obligations (the "MidCap Obligations") owed as of the Closing Date by or on behalf of the SPV Borrowers to MidCap Funding X Trust, as administrative agent on behalf of the Lenders thereunder, pursuant to (A) that certain Term Loan and Security Agreement, dated as of March 11, 2016 (as the same may have been amended and modified from time to time as of such date) and (B) any and all related loan and security documents (as each of these may have been amended and modified from time to time) (collectively, the "Midcap Documents") (it being understood that a sale of the MidCap Obligations to a third party on terms acceptable to the Lender Entities and Purchaser in their respective sole discretion shall also satisfy this clause (i)); or (ii) the Lender Entities (if requested by Purchaser) shall have voluntarily consented in their sole discretion to have Purchaser assume the MidCap Obligations as of the Closing Date pursuant to terms acceptable to the Lender Entities in their sole discretion.

39. Rights of Non-Debtor Licensees. Notwithstanding any other provision in this Sale Order, the sale of any intellectual property and/or intellectual property rights in the Purchased Assets is not free and clear of the rights pursuant to section 365(n) of the Bankruptcy Code of any non-Debtor licensee under an agreement that is not an Assumed Contract.

40. "Masterminds". Notwithstanding anything to the contrary in this Sale Order, (a) the acquisition of the film "Masterminds" by Purchaser shall remain subject to the provisions of the Fourth Amended and Restated Intercreditor Agreement "Masterminds" dated as of May 3, 2017 (the "Masterminds ICA") and all of the agreements referenced or incorporated therein, including but not limited to all loan agreements (and related loan documents), security agreements, promissory notes, deposit account control agreements, participations, completion guarantees and completion agreements, each as may be amended by the parties with the consent of Purchaser, and (b) all of the Sellers' rights, title, and interests under the Masterminds ICA and all of the agreements in clause (a) shall be transferred to Purchaser. Proceeds contained in any deposit account subject to a deposit account control agreement may be distributed in accordance with the Masterminds ICA and the related agreements referenced in this paragraph. For the avoidance of doubt, nothing in this Sale Order, the Asset Purchase Agreement or any document relating thereto shall amend or otherwise modify the terms and enforceability of the Masterminds ICA.

41. "The Disappointments Room". Notwithstanding anything to the contrary in this Sale Order, (a) the acquisition of the film "The Disappointments Room" by Purchaser shall remain subject to the provisions of that certain Second Amended and Restated Intercreditor Agreement, dated as of April 12, 2016 among RKA Film Financing, LLC ("RKA"), as the RKA Lender (as defined therein), UniFi Completion Guaranty Insurance Solutions, Inc., as agent and attorney-in-fact as described therein, OneWest, as agent for itself and the Production Lenders (as defined

therein), RM Bidder and the Subordinated Lender (as defined therein) (the "DR ICA") and all of the agreements referenced or incorporated therein, including but not limited to all loan agreements (and related loan documents), security agreements, promissory notes, deposit account control agreements, participations, completion guarantees and completion agreements, each as may be amended by the parties with the consent of Purchaser, and (b) all of the Sellers' rights, title, and interests under the DR ICA and all of the agreements in clause (a) shall be transferred to Purchaser. Proceeds contained in any deposit account subject to a deposit account control agreement may be distributed in accordance with the DR ICA and the related agreements referenced in this paragraph. For the avoidance of doubt, nothing in this Sale Order, the Asset Purchase Agreement or any document relating thereto shall amend or otherwise modify the terms and enforceability of the DR ICA.

42. Third Party Liens. Notwithstanding anything to the contrary contained in this Sale Order or the Asset Purchase Agreement, the Sale authorized by this Sale Order shall be subject to any valid, enforceable, pre-existing, properly perfected liens and security interests of a third party on the Purchased Assets to the extent such liens or security interests are senior or *pari passu* to liens and/or security interests of UltraV (in any of its capacities), unless such third party voluntarily enters into an arrangement with the Debtors and Purchaser that is acceptable to such third party that addresses its liens and/or security interests as of the Closing Date. Further, such senior or *pari passu* liens and/or security interests shall remain subject to the Debtors' contractual rights, as applicable, and such contractual rights shall be acquired by Purchaser. For the avoidance of doubt, the Sale authorized by this Sale Order shall not be free and clear of the Debtors' *pari passu* and/or senior priority liens and/or security interests or the *pari passu* and/or senior liens and/or security interests of UltraV (in any of its capacities) in any Purchased Assets, and all of the Debtors' liens

and security interests and other rights, title and interest in any Purchased Assets under any intercreditor agreement and/or subordination agreement and all of the agreements referenced or incorporated therein shall be transferred to UltraV as Purchaser. This Sale Order shall be sufficient evidence of the continuation of the foregoing *pari passu* and senior liens and security interests and is in proper form and execution for filing and recording in the applicable governmental jurisdiction.

43. Music for the People Inc. d/b/a Closest To The Hole Productions and Mark Wahlberg (collectively the "Fighter Counterparties"). The Fighter Counterparties have filed an objection to the Motion [Docket No. 390] (the "Fighter Counterparties' Objection") in which they, among other things, object to the sale of the Purchased Assets being free and clear of certain of their claims, rights and remedies. For the avoidance of doubt, the Sale authorized by this Sale Order shall not be free and clear of the Fighter Counterparties' valid and enforceable contractual and legal rights or remedies for fraud, breach of contract, conversion, constructive trust or any other claim or remedy under applicable law against the Debtors or any non-debtor entity that is a party to any of the CAMAs (as defined in the Fighter Counterparties' Objection). Notwithstanding anything to the contrary contained herein, all parties' rights (including the Debtors') with respect to the Fighter Counterparties, any of the aforementioned claims (including the right to contest any such claim) or otherwise are fully preserved.

44. Boy of the Year, Inc. , Leslie Dixon, Many Rivers Productions, Inc., and Scott Kroopf (the "Limitless Counterparties"). The Limitless Counterparties have filed an objection to the Motion [Docket No. 432] (the "Limitless Objection") in which they, among other things, object to the sale of the Purchased Assets (a) to the extent that the Writer Agreement and/or Producer Agreement (as defined in the Limitless Objection) (collectively, the "Limitless Agreements") are with non-debtor Dark Fields Productions, LLC ("DFP") that cannot be assumed and assigned to

Purchaser, (b) to the extent that the Limitless Agreements are assignable, the Limitless Counterparties are entitled to audit reports, participation statements and unpaid participation payments from April 1, 2018 through the date of closing of the Sale ("Gap Period Payments") as part of a "cure" of defaults under the Limitless Agreements pursuant to section 365 of the Bankruptcy Code, and (c) the sale cannot be free and clear of any rights of first negotiation to produce any future remakes, prequels, sequels or other subsequent productions related to Limitless ("Limitless First Negotiation Rights"). For the avoidance of doubt, the Sale authorized by this Sale Order shall not be free and clear of: (a) any obligation to cure all monetary and non-monetary defaults by making the required Gap Period Payments and providing audit rights and participation statements to the Limitless Counterparties when due; or (b) the Limitless First Negotiation Rights. To the extent that the Limitless Agreements are with DFP and Purchaser acquires the equity of DFP, Purchaser will be acquiring such equity of DFP pursuant to the Asset Purchase Agreement.

45. Universal Music Enterprises ("UME"). UME filed a limited objection [Docket No. 423] (the "UME Objection") contending that the Debtors must assume and assign that certain License Agreement with Relativity Media, LLC, dated October 5, 2016, to Purchaser in order for Purchaser to be able to continue to use the trailer for the film *Kidnap* that contains the UME Recording (as defined in the UME Objection) that UME claims is not property of the Debtors' estates. The parties are continuing to negotiate a resolution to the UME Objection. Notwithstanding anything the contrary in this Sale Order or the Assets Purchase Agreement, the UME Objection is preserved and will be addressed at the omnibus hearing on August 29, 2018, or any subsequent hearing date (unless resolved earlier by mutual agreement of the parties), and all parties' rights with respect to the UME Objection are reserved for further adjudication by this Court (unless consensually resolved among the parties). Without limiting the foregoing sentence,

nothing in this Sale Order prejudices UME's, the Debtors' or Purchaser's rights, claims or interests with respect to the UME Recording. For the avoidance of doubt, the Sale being approved by this Sale Order shall not convey any rights or interests in the UME Recording (as defined in the UME Objection) prior to the resolution of the UME Objection.

46. Pure Flix Entertainment, LLC ("Pure Flix"). Pure Flix has filed a limited objection and reservation of rights to the Motion [Docket No. 391] (the "Pure Flix Objection") seeking, among other things, clarification that the Debtors will not sell assets free and clear of Pure Flix's ownership and lien rights to its portion of the revenue stream due from Netflix related to Pure Flix films. For the avoidance of doubt, nothing in this Sale Order shall affect Pure Flix's valid, enforceable, pre-existing, properly perfected liens and ownership rights to its portion of the revenue stream from Netflix related to the Pure Flix films to the extent such liens and ownership rights are senior to those of UltraV and the Debtors. In addition, the Debtors have paid, the receipt of which Pure Flix has acknowledged, $2,932,100 to Pure Flix from amounts recovered from Netflix for the films *A Question of Faith*, *The Stray* and *Same Kind of Difference As Me*, and the Debtors are authorized to pay an additional amount of $59,275 to Pure Flix on or before the Closing Date, which amounts will satisfy any outstanding cure obligations and defaults under the Pure Flix Contracts (as defined in the Pure Flix Objection) and Pure Flix shall not be entitled to any additional cure amounts. Accordingly, the Pure Flix Objection is fully resolved by the language in this paragraph.

47. Notwithstanding anything to the contrary contained in this Sale Order or the Asset Purchase Agreement, the Purchased Assets do not include any of the Collateral (as such term is defined in that certain Class D Replacement Security Agreement (Post Release Pictures) dated as of April 12, 2016 by and among RML Lazarus Films, LLC, RML WIB Films, LLC, Blackbird

Productions, LLC, RML Distribution Domestic, LLC, RMLDD Financing, LLC and Macquarie US Trading LLC), which assets have been conveyed to Crystal Screens Media Inc. prior to the Petition Date.

48. Nothing in this Sale Order or in the Asset Purchase Agreement shall affect any of Vine Library Company L.P.'s valid, enforceable, pre-existing, properly perfected right, title, lien, or other interest with respect to any property to the extent such right, title, lien or interest is senior or *pari passu* to UltraV's (in any of its capacities) and the Debtors' respective rights, title, lien and interest in such property.

49. The assumption and assignment of the Netflix Agreements (as defined in the *Stipulation and Order Among Debtors, UltraV Holdings LLC and Netflix, Inc.* [Docket No. 488] (the "Netflix Stipulation")) to UltraV (including any designated Affiliate(s)), is hereby approved and shall be governed solely by, and subject to, the terms and conditions of the Netflix Stipulation, which, notwithstanding anything to the contrary herein, remains in full force and effect.

50. Bulk Transfer Laws. Each Debtor and Purchaser hereby waive, and shall be deemed to waive, any requirement of compliance with, and any claims related to non-compliance with, the provisions of any bulk sales, bulk transfer, or similar law of any jurisdiction that may be applicable.

51. Non-Interference. Following the Closing, no holder of any Encumbrances in, on or against the Debtors or the Purchased Assets of the Debtors shall interfere with Purchaser's title to or use and enjoyment of such Purchased Assets based on or related to such Encumbrance or any actions that the Debtors may take in these chapter 11 cases or any successor cases.

52. Authorization. The Debtors, including their respective officers, employees and agents, are hereby authorized to execute such documents and do such acts as are necessary or

desirable to carry out the transactions contemplated by the terms and conditions of the Asset Purchase Agreement and this Sale Order. The Debtors shall be, and they hereby are, authorized to take all such actions as may be necessary to effectuate the terms of this Sale Order and the relief granted pursuant to this Sale Order.

53. Good Faith. The Sale contemplated by the Asset Purchase Agreement is undertaken by Purchaser without collusion and in good faith, as that term is defined in section 363(m) of the Bankruptcy Code. Purchaser is a good-faith purchaser within the meaning of section 363(m) of the Bankruptcy Code and, as such, is entitled to the full protections of section 363(m) of the Bankruptcy Code.

54. Cooperation. From time to time, as and when requested by any party, each party to the Asset Purchase Agreement shall execute and deliver, or cause to be executed and delivered, all such documents and instruments and shall take, or cause to be taken, all such further or other actions as such other party may reasonably deem necessary or desirable to consummate the Sale, including such actions as may be necessary to vest, perfect or confirm, of record or otherwise, in Purchaser its rights, title and interest in and to the Purchased Assets.

55. Retained Causes of Action. Notwithstanding anything to the contrary in this Sale Order or the Asset Purchase Agreement, neither this Sale Order nor the assumption and assignment of any Assumed Contract shall release or be deemed to release (directly or indirectly) any causes of action against (i) current or former employees, directors, officers, agents, representatives, managers and/or members of Sellers (other than Lori Sinanyan), (ii) YooZu Corporation, (iii) Adam Fields, or (iv) Sellers' current or former professionals (including without limitation all accountants, attorneys, consultants and financial advisors) (the "Retained Causes of Action"), which Retained Causes of Action are Excluded Assets under Section 2.2(i) of the Asset Purchase

Agreement. Any purported assumption and assignment of an Assumed Contract shall be void and of no force or effect to the extent it would cause a release of any such Retained Causes of Action.

56. Computations of Time-Periods. All time periods set forth in this Sale Order shall be calculated in accordance with Bankruptcy Rule 9006(a).

57. Sale Order Governs in the Event of Inconsistencies. To the extent that this Sale Order is inconsistent with any prior order or pleading with respect to the Motion in these chapter 11 cases, the terms of this Sale Order shall govern. To the extent there are any inconsistencies between the terms of this Sale Order and the Asset Purchase Agreement (including all ancillary documents executed in connection therewith), the terms of this Sale Order shall govern.

58. Modifications. The Asset Purchase Agreement and any related agreements, documents or other instruments may be modified, amended or supplemented by the parties thereto in accordance with the terms thereof without further order of this Court, but only to the extent such modifications, amendments or supplements are not material.

59. Non-Severability. The provisions of this Sale Order are nonseverable and mutually dependent.

60. No Stay. Notwithstanding the provisions of Bankruptcy Rules 6004(h), 6006(d) or 7062 or any applicable provisions of the Local Bankruptcy Rules, this Sale Order shall not be stayed after the entry hereof, but shall be effective and enforceable immediately upon entry, and the fourteen (14) day stay provided in Bankruptcy Rules 6004(h) and 6006(d) is hereby expressly waived and shall not apply.

61. Retention of Jurisdiction. This Court shall retain jurisdiction to, among other things, interpret, implement, and enforce (including through an injunction) the terms and provisions of this Sale Order and the Asset Purchase Agreement, all amendments thereto, any waivers and

consents thereunder and of each of the agreements executed in connection therewith to which the Debtors are a party or which have been assigned by the Debtors to Purchaser, to adjudicate, if necessary, any and all disputes concerning or relating in any way to the Sale, and to grant injunctive relief.

62. Final Order. This Sale Order constitutes a final order within the meaning of 28 U.S.C. § 158(a).

Dated: August 21, 2018
New York, New York

/s/ **Michael E. Wiles**
UNITED STATES BANKRUPTCY JUDGE

EXHIBIT A
TO
SALE ORDER

Asset Purchase Agreement

ASSET PURCHASE AGREEMENT

among

RELATIVITY HOLDINGS LLC

THE OTHER SELLERS NAMED THEREIN

and

ULTRAV HOLDINGS LLC

Dated as of August __, 2018

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ASSET PURCHASE AGREEMENT

This ASSET PURCHASE AGREEMENT (this "Agreement"), dated as of August __, 2018, is among the entity identified on the signature page as "Purchaser" ("Purchaser"), Relativity Holdings LLC (the "Company"), and each of the Company's subsidiaries listed on the signature page hereto (together with the Company, each, a "Seller" and, collectively, "Sellers").

RECITALS:

A. Certain of the Sellers (the "Debtor Sellers") are debtors and debtors in possession under chapter 11 of title 11 of the United States Code, 11 U.S.C. §§ 101, et seq. (the "Bankruptcy Code") as a result of each filing a voluntary petition for relief under chapter 11 of the Bankruptcy Code on May 3, 2018 (the "Petition Date") in the United States Bankruptcy Court for the Southern District of New York (the "Bankruptcy Court"), where Debtor Sellers' bankruptcy cases are jointly administered under Case No. 18-11358 (collectively, the "Bankruptcy Cases"). The remaining Sellers (the "Non-Debtor Sellers") are obligors and guarantors under the Promissory Note and have consented to a sale of all or substantially all of their assets on the terms set forth herein and in consideration of the discharge of a portion of the amounts outstanding and obligations under the Promissory Note (defined herein) equal to the Credit Bid Consideration (defined herein).

B. Sellers are engaged in each of the global media and entertainment businesses (such businesses, the "Business").

NOW, THEREFORE, the parties hereby agree as follows:

I. DEFINITIONS

1.1 Certain Definitions. For purposes of this Agreement, the following terms, when used in this Agreement with initial capital letters, have the meanings specified in this Section 1.1 or in other Sections of this Agreement identified in Section 1.2:

"Accounts Payable" means all accounts payable and accrued expenses to the extent arising in the Ordinary Course of Business on or after the Petition Date in accordance with the Approved Budget whether payable in cash or accruing and not Paid before the Closing Date.

"Affiliate" means with respect to any Person, any other Person that, directly or indirectly through one or more intermediaries, controls, or is controlled by, or is under common control with, such Person, and the term "control" (including the terms "controlled by" and "under common control with") means the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of such Person, whether through ownership of voting securities, by Contract or otherwise.

"AFM" means the American Federation of Musicians.

"AFM Assumption Agreement" means an assumption agreement, effective upon the Closing, in the standard form found in the collective bargaining agreement of the American

Federation of Musicians applicable to each Covered Picture, which obligates Purchaser or its designated Affiliates(s) for all obligations thereunder that accrue after the Closing.

"Alternate Bidder" means any Person or Entity that proposes a Competing Transaction.

"Approved Budget" has the meaning set forth in the DIP Loan Agreement.

"Assumed Contracts" means all Business Contracts with respect to the Debtor Sellers that are executory Contracts that are capable of being assumed and assigned pursuant to section 365 of the Bankruptcy Code and are set forth on Schedule 2.1(b)(v), as such Schedule may be modified in accordance with Section 8.7.

"Business Contracts" means all Contracts of Sellers used or held for use in or related to the Business that are unexpired as of the Closing Date and are not designated as Excluded Assets on Schedule 2.2(d) and, with respect to the Debtor Sellers, have not been rejected (or the subject of a pending rejection motion) by Debtor Sellers.

"Business Day" means any day of the year on which banking institutions in New York City are open to the public for conducting business and are not required or authorized to close.

"Code" means the Internal Revenue Code of 1986, as amended.

"Competing Transaction" means any of the following, other than the transactions contemplated by this Agreement (the "Proposed Transaction"): (a) a plan of reorganization, a plan of liquidation or other financial and/or corporate restructuring of any Seller that substantially prohibits or impairs the Proposed Transaction; (b) the sale or disposition by Sellers of all or a material portion of the outstanding equity interests of any Seller or the sale or disposition of all or a material portion of the Purchased Assets, in either case which substantially prohibits or impairs the Proposed Transaction, including a transaction that is the result of a successful bid by an Alternate Bidder; (c) a merger, consolidation, business combination, liquidation or recapitalization of any or all Sellers that substantially prohibits or impairs the Proposed Transaction; or (d) any similar transaction involving any or all Sellers.

"Contract" means any contract, indenture, note, bond, lease or other agreement, whether written or oral.

"Cost-Bearing Period" has the meaning set forth in Section 2.8.

"Covered Pictures" means any motion picture or film of the Sellers that were produced subject to collective bargaining agreements with or on behalf of one or more Guilds, FMSMF, AFM or Equity (UK) which are to be transferred to the Purchaser or its designated Affiliates(s) under this Agreement.

"Definitive End Date" has the meaning set forth in Section 2.6.

"Definitive Period" has the meaning set forth in Section 2.6.

"Definitive Start Date" has the meaning set forth in Section 2.6.

"Designation Rights Contract" means (i) all Business Contracts of Debtor Sellers that are executory Contracts that are capable of being assumed and assigned pursuant to section 365 of the Bankruptcy Code, and (ii) all Business Contracts of Non-Debtor Sellers that are, in the case of clause (i) and (ii), set forth on Schedule 2.7(c), as such Schedule may be modified in accordance with Section 8.7.

"Designation Rights Period" means the period commencing on the date hereof and ending sixty days after the Closing Date.

"DIP Loan Agreement" means the Debtor-in-Possession Revolving Loan Promissory DIP Note, dated May 15, 2018 by and between (x) Relativity Media, LLC, a California limited liability corporation, as borrower, (y) Relativity Holdings LLC, a Delaware limited liability company and each of its subsidiaries that is from time to time a guarantor thereof and signatory thereto, as guarantors, and (z) UltraV Holdings LLC, a Delaware limited liability company, as lender, as the same may be amended, amended and restated, modified or supplemented from time to time.

"Documents" means all files, documents, books, records, ledgers, journals, title policies, customer lists, regulatory filings, operating data and plans and other similar materials used or held for use in or related to the Business or the Purchased Assets, in each case whether or not in electronic form.

"Employees" means all individuals who are employed by Sellers in the Business on the Closing Date.

"Equipment" means all equipment, furniture, furnishings, on-site vehicles, leasehold improvements and other tangible personal property owned by Sellers and used or held for use in the Business.

"Equity (UK)" means Equity of Guild House.

"Equity (UK) Assumption Agreement" means an assumption agreement, effective upon the Closing, in the standard form found in the collective bargaining agreement of Equity (UK) applicable to each Covered Picture, which obligates Purchaser or its designated Affiliates(s) for all obligations thereunder that accrue after the Closing.

"Excluded Matter" means the effect of: (i) any change in the United States or foreign economies or financial markets in general; (ii) any change that generally affects the businesses in which Sellers generally compete; (iii) any change arising in connection with earthquakes, hostilities, acts of war, sabotage or terrorism or military actions or any escalation or material worsening of any such hostilities, acts of war, sabotage or terrorism or military actions existing or underway as of the date of this Agreement; (iv) any change in applicable Laws or accounting rules; (v) any actions taken or proposed to be taken by Purchaser or any of its Affiliates with respect to the Proposed Transaction or Sellers; (vi) the public announcement or other disclosure of this Agreement or the Proposed Transaction, compliance with terms of this Agreement or the consummation of the Proposed Transaction; or (vii) the filing of the

Bankruptcy Cases, including Sellers' inability to pay certain obligations as a result of the filing of the Bankruptcy Cases; provided, however, such effects set forth in the foregoing clauses (i), (ii), (iii) or (iv) shall be taken into account in determining whether any Seller Material Adverse Effect has occurred to the extent that any such effects have, or would reasonably be expected to have, a materially disproportionate effect on the Business (excluding the Excluded Assets and the Excluded Liabilities) relative to other participants operating in the businesses in which Sellers generally compete.

"Final Order" means Order (a) as to which no appeal, notice of appeal, motion to amend or make additional findings of fact, motion to alter or amend judgment, motion for rehearing, motion for reconsideration or motion for new trial has been timely filed or, if any of the foregoing has been timely filed, it has been disposed of in a manner that upholds and affirms the subject order in all material respects without the possibility for further appeal or rehearing thereon; and (b) as to which the time for instituting or filing an appeal, motion for rehearing, motion for reconsideration or motion for new trial shall have expired; provided, however, that even if an appeal, notice of appeal, motion to amend or make additional findings of fact, motion to alter or amend judgment, motion for rehearing, motion for reconsideration or motion for new trial are timely filed, an Order will be deemed a Final Order if it provides that it is effective immediately upon entry on the Bankruptcy Court's docket and not subject to any stay notwithstanding the provisions of Federal Rule of Bankruptcy Procedure 6004(h), 6006(d), 7062 and Federal Rule of Civil Procedures 62, and that no stay pending appeal has been obtained.

"FMSMF" means Film Musicians Secondary Markets Fund, which operates pursuant to American Federation of Musicians collective bargaining agreements, to collect and distribute residuals under the collective bargaining agreements.

"FMSMF Assumption Agreement" has the meaning set forth in Section 2.4(b).

"GAAP" means generally accepted accounting principles in the United States, consistently applied throughout the specified period and the immediately prior comparable period.

"Governmental Body" means any government or governmental or regulatory body thereof, or political subdivision thereof, whether foreign, federal, state, or local, or any agency, instrumentality or authority thereof, or any court or arbitrator (public or private).

"Guild Assumption Agreement" has the meaning set forth in Section 2.4(a).

"Guilds" means the Writers Guild of America West, Inc., for itself and its affiliate Writers Guild of America East, Inc. (collectively, "WGA"), the Screen Actors Guild-American Federation of Television and Radio Artists ("SAG-AFTRA"), the Directors Guild of America, Inc. (the "DGA") and their respective pension and health plans, as well as the Motion Picture Industry Pension and Health Plans ("MPIPHP").

"Indebtedness" of any Person means, without duplication: (i) the principal of and premium (if any) in respect of (A) indebtedness of such Person for money borrowed and (B) indebtedness evidenced by notes, debentures, bonds or other similar instruments for the payment of which such Person is responsible or liable; (ii) all obligations of such Person issued or

assumed as the deferred purchase price of property, all conditional sale obligations of such Person and all obligations of such Person under any title retention agreement (but excluding trade accounts payable and other accrued current liabilities arising in the Ordinary Course of Business); (iii) all obligations of such Person under leases required to be capitalized in accordance with GAAP; (iv) all obligations of such Person for the reimbursement of any obligor on any letter of credit, banker's acceptance or similar credit transaction; (v) all obligations of the type referred to in clauses (i) through (iv) of any Persons for the payment of which such Person is responsible or liable, directly or indirectly, as obligor, guarantor, surety or otherwise, including guarantees of such obligations; and (vi) all obligations of the type referred to in clauses (i) through (v) of other Persons secured by any Lien on any property or asset of such Person (whether or not such obligation is assumed by such Person).

"Intellectual Property" means all worldwide intellectual property and rights, title and interests arising from or in respect of the following: all (i) inventions, discoveries, industrial designs, utility models, business methods, patents and patent applications (including provisional and Patent Cooperation Treaty applications), including continuations, divisionals, continuations-in-part, reexaminations and reissues, extensions, renewals and any patents that may be issued with respect to the foregoing (collectively, "Patents"); (ii) trademarks, service marks, certification marks, collective marks, trade names, business names, slogans, acronyms, forms of advertisement, assumed names, d/b/a's, fictitious names, brand names, trade dress, logos, designs, devices, signs, symbols, design rights including product design, configuration and packaging rights, internet domain names, user names, screen names, internet and mobile account names, social media accounts and account names, icons, symbols or designations, corporate names, and general intangibles of a like nature and other indicia of identity, origin or quality, whether registered, unregistered or arising by Law, and all applications, registrations, and renewals for any of the foregoing, together with the goodwill associated with and symbolized by each of the foregoing (collectively, "Trademarks"); (iii) published and unpublished works of authorship in any medium, whether copyrightable or not, whether in final form or not, in all media now known or hereafter created, including writings, graphics, artworks, photographs, compositions, sound recordings, motion pictures and audiovisual works, databases and other compilations of information, computer software, mobile and internet applications and content, source code, object code, algorithms, and other similar materials, all packaging, advertising and promotional materials related to the products, and all copyrights and moral rights, to the fullest extent assignable or waivable, therein and thereto, and registrations and applications therefor, and all issuances, renewals, extensions, restorations and reversions thereof (collectively, "Copyrights"); and (iv) confidential and proprietary information, trade secrets, and know-how, including methods, processes, business plans, strategy, marketing data, marketing studies, advertisements, schematics, concepts, software and databases (including source code, object code and algorithms), formulae, recipes, drawings, prototypes, models, designs, devices, technology, research and development and customer information and lists (collectively, "Trade Secrets"), together with all rights of action for past, present and future infringement of any of the foregoing Intellectual Property and the right to receive all proceeds and damages therefrom.

"IRS" means the Internal Revenue Service.

"Knowledge of Sellers" means the actual knowledge of those officers and employees of Sellers identified on Schedule 1.1(a). Purchaser acknowledges and agrees that

none of those officers or employees of Sellers identified on Schedule 1.1(a) shall have any liability to Purchaser or its designated Affiliates(s) as a result of being so identified.

"Law" means any federal, state, local or foreign law, statute, code, ordinance, rule or regulation or common law requirement.

"Legal Proceeding" means any judicial, administrative or arbitral actions, suits, proceedings (public or private) or claims or any proceedings by or before a Governmental Body.

"Liability" means any debt, liability or obligation (whether direct or indirect, known or unknown, absolute or contingent, accrued or unaccrued, liquidated or unliquidated, or due or to become due), and including all costs and expenses relating thereto.

"Lien" as applied to any Person means any lien, encumbrance, pledge, mortgage, deed of trust, security interest, claim, lease, charge, option, right of first refusal, easement, servitude, proxy, voting trust or agreement, transfer restriction under any shareholder or similar agreement or encumbrance or any other right of a third party in respect of an asset of such Person.

"Liquidating Plan" has the meaning set forth in Section 3.1(c).

"Liquidating Trust" has the meaning set forth in Section 3.1(c).

"Net Licensing Revenue" has the meaning set forth in the Settlement Agreement.

"Netflix Agreements" means that certain (a) License Agreement for Internet Transmission entered into as June 1, 2010 by and between Netflix, Inc. ("Netflix") and RML Distribution Domestic, LLC ("Relativity") (as successor in interest to Relativity Media, LLC pursuant to a Short Form Assignment dated November 1, 2010) as amended by Amendment No. 1 to License Agreement for Internet Transmission made as of November 1, 2010 by and between Netflix and Relativity, Amendment No. 2 to License Agreement for Internet Transmission made as of August 31, 2011 by and between Netflix and Relativity, and Amendment No. 3 to License Agreement for Internet Transmission made as of October 20, 2011 by and between Netflix and Relativity, (b) Amendment No. 1 to License Agreement for Internet Transmission made as of November 1, 2010 by and between Netflix and Relativity, (c) Amendment No. 2 to License Agreement for Internet Transmission made as of August 31, 2011 by and between Netflix and Relativity, (d) Amendment No. 3 to License Agreement for Internet Transmission made as of October 20, 2011 by and between Netflix and Relativity (e) License Agreement for Internet Transmission entered into as June 24, 2011 by and between Netflix and Relativity Media, LLC relating to Latin America (f) Short Form Assignment dated November 1, 2010 by Relativity Media, LLC to Relativity, (g) each Designation of Title Notice to Netflix pursuant to which Relativity or Relativity Media, LLC granted a license to Netflix for the relevant picture designated in such notice and (h) Start Date Notices sent to Netflix by Relativity or Relativity Media LLC for relevant pictures.

"Order" means any order, injunction, judgment, decree, ruling, writ, assessment or arbitration award of a Governmental Body.

"Ordinary Course of Business" means the ordinary and usual course of normal day-to-day operations of the Business through the date of this Agreement consistent with past practice and, from and after the Petition Date through the Closing, the Approved Budget, subject to permitted variances.

"Paid" means that a Liability has been paid, a check issued against good funds has been dispatched or other provision has been made for the discharge of such Liability, in each case, as to Accounts Payable, prior to the Closing Date.

"Permits" means any approvals, authorizations, consents, licenses, permits or certificates of a Governmental Body.

"Permitted Exceptions" means: (i) statutory Liens for current Taxes, assessments or other governmental charges not yet delinquent; (ii) mechanics', carriers', workers', repairers' and similar Liens arising or incurred in the Ordinary Course of Business; (iii) zoning, entitlement and other land use and environmental regulations by any Governmental Body (provided that such regulations have not been violated in any material respect and in the aggregate do not and will not materially interfere with the use and operation of the property or assets to which they relate in the manner and for the purposes heretofore used by Sellers); (iv) title of a lessor under a capital or operating lease; (v) any other imperfections in title, charges, easements, restrictions and encumbrances that do not materially affect the value or use of the affected asset; (vi) Liens for Taxes that constitute Assumed Liabilities; (vii) Liens that are specifically preserved by the Sale Order; (viii) Pre-Existing Guild Liens; (ix) Liens listed on Schedule 1.1(b); and (x) encumbrances resulting from the assumption of any Assumed Contract or Purchased Contract.

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

"Post-Closing AFM Claims" means any and all claims by the AFM in connection with obligations arising under each AFM Assumption Agreement executed and delivered by Purchaser or its designated Affiliates(s) for all obligations thereunder that accrue after the Closing.

"Post-Closing Equity (UK) Claims" means any and all claims by Equity (UK) in connection with obligations arising under each Equity (UK) Assumption Agreement executed and delivered by Purchaser or its designated Affiliates(s) for all obligations thereunder that accrue after the Closing.

"Post-Closing FMSMF Claims" means any and all claims by FMSMF in connection with obligations arising under each AFM Assumption Agreement executed and delivered by Purchaser or its designated Affiliates(s) for all obligations thereunder that accrue after the Closing.

"Post-Closing Guild Claims" means any and all claims by each Guild in connection with obligations arising under each Guild Assumption Agreement executed and delivered by Purchaser or its designated Affiliates(s) for all obligations thereunder that accrue after the Closing.

"Pre-Existing Guild Liens" means any and all validly-perfected, duly-enforceable liens and security interests held by one or more Guilds in any of the Covered Pictures prior to the Closing.

"Promissory Note" means that certain Secured Promissory Note made by Relativity Media, LLC and guaranteed by the other Sellers, payable to the Purchaser, dated as of April 12, 2016, as amended.

"Purchased Contracts" means all Business Contracts that are not Assumed Contracts that are set forth on Schedule 2.1(b)(v) as such Schedule may be modified in accordance with Section 8.7.

"Purchased Intellectual Property" means all of the following: (i) the Purchased Trademarks; (ii) the Purchased Copyrights; (iii) all Patents and Trade Secrets owned by Sellers in whole or in part to the extent such Patents or Trade Secrets are used or held for use in connection with or related to the operation or conduct of the Business (the "Purchased Other IP"); (iv) all licenses granted to the Purchased Trademarks, the Purchased Copyrights or the Purchased Other IP; (v) all licenses for use of Intellectual Property owned by others to the extent such licensed Intellectual Property is used or held for use in connection with or related to the operation or conduct of the Business; (vi) all Intellectual Property of Sellers related to any asset identified on Schedule 2.1(b); and (vii) all rights of action for past, present and future infringements of any of the foregoing and the right to receive all proceeds and damages therefrom.

"Purchased Copyrights" means the Copyrights used or held for use in connection with or related to the operation or conduct of the Business, including those listed on Schedule 5.9 but specifically excluding Copyrights specified as Excluded Assets.

"Purchased Trademarks" means the Trademarks used or held for use in connection with or related to the operation or conduct of the Business, including those listed on Schedule 5.9 but specifically excluding Trademarks specified as Excluded Assets.

"Purchaser Material Adverse Effect" means a material adverse effect on the ability of Purchaser or its designated Affiliates(s) to consummate the Proposed Transaction.

"Real Property" means the leased real property as to which the applicable Real Property Lease is assumed by Purchaser or its designated Affiliates(s) hereunder.

"Relativity Media 401 (k) Plan" means the Relativity Media, LLC 401 (k) Plan.

"Sale Hearing" means the hearing before the Bankruptcy Court to approve this Agreement or the otherwise highest and best bid(s) for the Purchased Assets.

"Sale Motion" means the motion filed by the Debtors pursuant to sections 363 and 365 of the Bankruptcy Code seeking entry of an order authorizing and approving the sale of the Purchased Assets to Purchaser pursuant to the terms of this Agreement.

"Sale Order" means the order (or orders) of the Bankruptcy Court, in form and substance acceptable to Purchaser and Sellers, each in their reasonable discretion, approving this Agreement and all of the terms and conditions of this Agreement and approving and authorizing the Debtor Sellers to consummate the Proposed Transaction pursuant to sections 363 and 365 of the Bankruptcy Code and providing, among other things, substantially as follows: (i) the Purchased Assets sold to Purchaser (or its designated Affiliate or Affiliates) by the Debtor Sellers pursuant to this Agreement will be transferred to Purchaser (or its designated Affiliate or Affiliates) free and clear of all Liens (other than (a) Liens created by Purchaser (or its designated Affiliate or Affiliates), (b) Permitted Exceptions and (c) Liens expressly assumed by Purchaser (or its designated Affiliate or Affiliates) as Assumed Liabilities under this Agreement); (ii) the Assumed Contracts are assumed by the Debtor Sellers and assigned to Purchaser (or its designated Affiliate or Affiliates) on the terms set forth in this Agreement; (iii) Purchaser has acted in "good faith" within the meaning of section 363(m) or other applicable section of the Bankruptcy Code; (iv) this Agreement was negotiated, proposed and entered into by the parties without collusion, in good faith and from arm's-length bargaining positions; (v) this Agreement and the Proposed Transaction may be specifically enforced against, and not subject to rejection or avoidance by, the Debtor Sellers or any chapter 7 or chapter 11 trustee of the Debtor Sellers; and (vi) the Closing will occur in accordance with the terms and conditions of this Agreement.

"Selected Contract" has the meaning set forth in Section 2.6.

"Seller Material Adverse Effect" means any event, occurrence, change, condition, circumstance, development or effect (regardless of whether such event, occurrence, change, condition, circumstance, development or effect constitutes a breach of any representation, warranty or covenant of Sellers hereunder) which has had or would reasonably be expected, individually or in the aggregate, (i) to have a material and adverse effect on, or result in a material and adverse change in or to the Business or its results of operations or financial condition or (ii) materially impair the ability of Sellers to consummate the Proposed Transaction or perform their obligations under this Agreement, other than in the case of clause (i) an effect or change resulting from an Excluded Matter.

"Settlement Agreement" means that certain settlement agreement, dated July 18, 2018, as amended, by and among: (i) Purchaser, (ii) Sellers and (iii) the Official Committee of Unsecured Creditors (the "Committee") appointed in the Bankruptcy Cases, as approved by order of the Bankruptcy Court dated August 10, 2018, as the same may be amended, amended and restated, modified or supplemented from time to time.

"SPV Borrowers" means Best of Me Productions, LLC, Black or White Films, LLC, RML Acquisitions IX, LLC, RML Acquisitions XI, LLC, RML Desert Films, LLC, RML Hector Films, LLC, RML November Films, LLC, RML Oculus Films, LLC, RML Distribution Domestic, LLC, RML Distribution International, LLC, 21 & Over Productions, LLC, 3 Days To Kill Productions, LLC, Brick Mansions Acquisitions, LLC, Don Jon Acquisitions, LLC, Furnace Films, LLC, Malavita Productions, LLC, Movie Productions, LLC, Paranoia Acquisitions, LLC, RML Acquisitions I, LLC, RML Acquisitions II, LLC, RML Acquisitions III, LLC, RML Acquisitions IV, LLC, RML Acquisitions V, LLC, RML Acquisitions VI, LLC, RML Echo Films, LLC, RML Turkeys Films, LLC, Safe Haven Productions, LLC, Snow White Productions, LLC, RMLDD Financing, LLC, and Relativity Media, LLC.

"Tax Authority" means any Governmental Body or employee thereof charged with the administration of any Law relating to Taxes.

"Tax Return" means all returns, declarations, reports, estimates, information returns and statements required to be filed in respect of any Taxes (including any attachments thereto or amendments thereof and all supporting work papers relating to any of the foregoing).

"Taxes" means: (i) all federal, state, local or foreign taxes, charges or other assessments, including all net income, gross receipts, capital, sales, use, ad valorem, value added, transfer, franchise, profits, inventory, capital stock, license, withholding, payroll, employment, social security, unemployment, excise, severance, stamp, occupation, property and estimated taxes; (ii) any item described in clause (i) for which a taxpayer is liable as a transferee or successor, by reason of being a member of an affiliated, consolidated, combined or unitary group or the regulations under Section 1502 of the Code, or by contract, indemnity or otherwise; and (iii) all interest, penalties, fines, additions to tax or additional amounts imposed by any Tax Authority in connection with any item described in clause (i) or (ii).

"Transition Services Agreement" means a transition services agreement in form and substance acceptable to Purchaser and Sellers to be entered into by the Purchaser or its designated Affiliates(s) and the Sellers, upon Purchaser's request, on the Closing Date or such other date as the parties may agree pursuant to which (a) the Sellers will provide certain services to the Purchaser or its designated Affiliates(s) (which may include, without limitation, personnel, technology, occupancy, accounting, administrative services, systems, payments and receivables, contract and asset management and content delivery) as identified by Purchaser or its designated Affiliates(s), and (b) Purchaser or its designated Affiliates(s) shall pay to Sellers in advance as required by Sellers all costs and expenses of Sellers incurred in connection with, and shall indemnify Sellers in connection with, providing such services.

1.2 Terms Defined Elsewhere in this Agreement. For purposes of this Agreement, the following terms have meanings set forth in the sections indicated:

Term	Section
2017 Financial Statements	5.5
Agreement	Preamble
Allocation Notice of Objection	11.2(a)
Assumed Liabilities	2.3
Bankruptcy Cases	Recitals
Bankruptcy Code	Recitals
Bankruptcy Court	Recitals
Business	Recitals
Chapter 11 Deposits	2.2(c)
Closing	4.1
Closing Date	4.1
Company	Preamble
Copyrights	1.1 ("Intellectual Property")
Credit Bid Consideration	3.1(a)

Term	Section
Cure Amounts	2.6
Deposits	2.1(b)(i)
Excluded Assets	2.2
Excluded Liabilities	2.5
Expense Reimbursement	7.2
Final Allocation Statement	11.2(a)
Financial Statements	5.5
Interim Financial Statements	5.5
Multiemployer Plan	5.13(a)
Necessary Consent	2.7(a)
Patents	1.1 ("Intellectual Property")
Periodic Non-Income Taxes	11.3(a)
Petition Date	Recitals
Pre-Closing Straddle Period	11.3(b)
Proposed Allocation Statement	11.2(a)
Proposed Transaction	1.1 ("Competing Transaction")
Purchase Price	3.1
Purchased Assets	2.1(b)
Purchaser	Preamble
Real Property Lease	5.6
Seller or Sellers	Preamble
Straddle Period	11.3(b)
Termination Date	4.4(a)
Trade Secrets	1.1
Trademarks	1.1
Transfer Taxes	11.1
Transferred Employees	9.1

1.3 Other Definitional and Interpretive Matters. (a) Unless otherwise expressly provided, for purposes of this Agreement, the following rules of interpretation will apply:

(i) Calculation of Time Period. When calculating the period of time before which, within which or following which any act is to be done or step taken pursuant to this Agreement, the date that is the reference date in calculating such period will be excluded.

(ii) Dollars. Any reference in this Agreement to $ will mean U.S. dollars.

(iii) Exhibits/Schedules. All Exhibits and Schedules annexed hereto or referred to in this Agreement are hereby incorporated in and made a part of this Agreement as if set forth in full in this Agreement. Any capitalized terms

used in any Schedule or Exhibit but not otherwise defined therein will be defined as set forth in this Agreement.

(iv) Gender and Number. Any reference in this Agreement to gender will include all genders, and words imparting the singular number only will include the plural and vice versa.

(v) Headings. The division of this Agreement into Articles, Sections and other subdivisions and the insertion of headings are for convenience of reference only and will not affect or be utilized in construing or interpreting this Agreement. All references in this Agreement to any "Section" are to the corresponding Section of this Agreement unless otherwise specified.

(vi) Herein. The words such as "herein," "hereinafter," "hereof" and "hereunder" refer to this Agreement as a whole and not merely to a subdivision in which such words appear unless the context otherwise requires.

(vii) Including. The word "including" or any variation thereof means "including, without limitation," and will not be construed to limit any general statement that it follows to the specific or similar items or matters immediately following it.

(b) The parties hereto have participated jointly in the negotiation and drafting of this Agreement and, in the event an ambiguity or question of intent or interpretation arises, this Agreement will be construed as jointly drafted by the parties hereto and no presumption or burden of proof will arise favoring or disfavoring any party by virtue of the authorship of any provision of this Agreement.

II. PURCHASE AND SALE OF ASSETS; ASSUMPTION OF LIABILITIES

2.1 Purchase and Sale of Assets. (a) On the terms and subject to the conditions set forth in this Agreement, at the Closing, Purchaser will (or will cause its designated Affiliate or Affiliates to) purchase, acquire and accept from Sellers, and Sellers will sell, transfer, convey and deliver to Purchaser (or its designated Affiliate or Affiliates), all of Sellers' right, title and interest in, to and under the Purchased Assets, free and clear of all Liens (other than (i) Liens created by Purchaser (or its designated Affiliate or Affiliates), (ii) Permitted Exceptions and (iii) Liens expressly assumed by Purchaser (or its designated Affiliate or Affiliates) as Assumed Liabilities under this Agreement).

(b) The term "Purchased Assets" means all of Sellers' business, assets, properties, contractual rights, goodwill, going concern value, rights and claims used or held for use in the Business (other than the Excluded Assets) as of the Closing, including:

(i) all deposits (including customer deposits and security deposits for rent, electricity, telephone or otherwise) and prepaid charges and expenses of Sellers to the extent related to the Business, in each case to the extent utilizable by Purchaser or its Designated Affiliates(s) as of or after the Closing ("Deposits"), other than Chapter 11 Deposits. For the avoidance of doubt, all of

Sellers' rights in and to the $500,000 (and any accrued interest) that was required to be set aside and deposited with (and was so set aside and deposited with) CIT Bank, N.A. as a post-Effective Date indemnification reserve pursuant to the Second Amended Stipulation and Order Selling Cash Collateral Motion, Authorizing Use of Ultimates Cash Collateral and Providing Related Relief [Case No. 15-11989-mew, Docket No. 1675] and related plan of reorganization in the 2015 bankruptcy proceedings out of which the Sellers emerged is intended to be and shall be a Purchased Asset;

(ii) the Equipment;

(iii) accounts receivable to the extent related to the Business;

(iv) the Purchased Intellectual Property;

(v) (A) the Purchased Contracts set forth on Schedule 2.1(b)(v); (B) all of Sellers' rights under the Assumed Contracts set forth on Schedule 2.1(b)(v) (subject to the treatment for Assumed Contracts provided for in Section 2.6 and subject to the right of Purchaser, on or prior to the entry of the Sale Order, by written notice to the Sellers, to remove any Assumed Contract from Schedule 2.1(b)(v) and redesignate and treat such Contract either as an Excluded Asset or, pursuant to Section 2.7(c), as a Designation Rights Contract) and (C) any Designation Rights Contract that is actually assumed or acquired by Purchaser or its Designated Affiliates(s) in accordance with Section 2.7(c)(ii);

(vi) all Documents, including Documents relating to products, services, marketing, advertising, promotional materials, personnel files for Transferred Employees and all files, customer files and documents (including credit information), supplier lists, records, literature and correspondence, but excluding any Documents exclusively related to an Excluded Asset; provided, however, that Sellers may retain copies of all Documents;

(vii) all Permits used or held for use by Sellers in the Business to the extent assignable;

(viii) all goodwill and other intangible assets associated with the Business, including goodwill associated with the Purchased Intellectual Property;

(ix) all rights under or arising out of all insurance policies relating to the Business or the Purchased Assets, unless non-assignable as a matter of Law;

(x) all films, development projects and other assets related thereto of Sellers used or held for use in the Business, including any listed on Schedule 2.1(b)(x);

(xi) all assets of Sellers designated as Purchased Assets on Schedule 2.1(b)(xi);

(xii) all causes of action (a) against Lori Sinanyan and (b) related to the Purchased Assets (including any avoidance actions against vendors, suppliers, contractors, and any person holding or claiming to hold an interest in any Purchased Asset that is senior to the interests of Purchaser, but solely in such capacity), but specifically excluding any cause of action identified in Section 2.2(i); and

(xiii) any shares of capital stock, other equity interest or any securities convertible into, exchangeable or exercisable for shares of capital stock or other equity interest of any Seller or subsidiary or joint venture or other equity investment of the Company set forth on Schedule 2.1(b)(xiii); provided that such Schedule may be amended from time to time by Purchaser during the period beginning on the date hereof and ending 60 days following the Closing Date.

2.2 Excluded Assets. Nothing contained in this Agreement will be deemed to constitute an agreement to sell, transfer, assign or convey the Excluded Assets to Purchaser or its Designated Affiliates(s), and Sellers will retain all right, title and interest to, in and under the Excluded Assets. The term "Excluded Assets" means:

(a) Except to the extent provided in Sections 3.1(c) and 8.10 of this Agreement and any Transition Services Agreement, all cash (including undeposited checks and uncleared checks) and cash equivalents to the extent not required to pay Accounts Payable;

(b) any minute books, stock ledgers, corporate seals and stock certificates of Sellers, books and records that Sellers are required by Law to retain or reasonably believe they will need in connection with the wind down following the Closing, and Tax Returns of the Sellers; provided, however, that Sellers will deliver to Purchaser at Closing copies of any portions of such retained books and records to the extent related to the Business or any of the Purchased Assets and Sellers and agree to preserve such records in accordance with Section 8.5;

(c) all deposits provided to suppliers or service providers to Sellers on a prepetition or postpetition basis, or any retainers or other deposits with such professionals (collectively, the "Chapter 11 Deposits");

(d) all films, development projects, Contracts of Sellers used or held for use in or related to the Business and other assets of Sellers that are, in each case, designated as Excluded Assets on Schedule 2.2(d), as such Schedule may be modified by: adding Contracts redesignated from being Assumed Contracts as provided by Section 2.1(b)(v); adding any Designation Rights Contract deemed to be an Excluded Asset pursuant to Section 2.7(c)(iii), removing any Contract and redesignating it as a Designation Rights Contract pursuant to Section 2.7(c)(i); or adding any Selected Contract or Designation Rights Contract and treating it as an Excluded Asset pursuant to Section 2.8;

(e) refunds, credits and rebates of Taxes that are not related to the Purchased Assets or the Business for any period or portion thereof prior to or ending on the Closing Date;

(f) all rights in or to assets leased by Sellers except to the extent the Liabilities under the associated lease are assumed by Sellers and such lease is assigned to Purchaser or its designated Affiliates(s);

(g) all employee benefit plans;

(h) any shares of capital stock or other equity interest of any Seller or any subsidiary or investment of the Company or any securities convertible into, exchangeable or exercisable for shares of capital stock or other equity interest of such Seller, security or investment, in each case specifically excluding any such interest of any Seller or subsidiary or investment of the Company set forth in Section 2.1(b)(xiii); and

(i) all causes of action (i) against (A) current or former employees, directors, officers, agents, representatives, managers and members of Sellers (other than Lori Sinanyan), (B) YooZu Corporation, (C) Adam Fields, and (D) Sellers' current or former professionals (including without limitation all accountants, attorneys, consultants and financial advisors); or (ii) related to the Excluded Assets.

2.3 Assumption of Liabilities. On the terms and subject to the conditions set forth in this Agreement, at the Closing, Purchaser will (or will cause its designated Affiliate or Affiliates to) assume, effective as of the Closing, and will timely perform and discharge in accordance with their respective terms, only the following Liabilities (collectively, the "Assumed Liabilities"):

(a) all Liabilities of Sellers under the Purchased Contracts that arise from and after the Petition Date;

(b) all Liabilities of Sellers under the Assumed Contracts that arise from and after the Petition Date;

(c) any cure amounts that Purchaser or its designated Affiliates(s) is required to pay with respect to Assumed Contracts pursuant to Section 2.6;

(d) all Transfer Taxes;

(e) all Liabilities that Purchaser or its designated Affiliates(s) has agreed to assume, pay or discharge pursuant to this Agreement;

(f) (i) the Pre-Existing Guild Liens, if any and (ii) the applicable Post-Closing Guild Claims, Post-Closing FMSMF Claims, Post-Closing AFM Claims and Post-Closing Equity (UK) Claims concerning those Covered Pictures that are subject to collective bargaining agreements with certain of the Guilds, FMSMF, AFM or Equity (UK), as applicable;

(g) the Accounts Payable; and

(h) those Liabilities of Sellers designated as Assumed Liabilities on Schedule 2.3(h).

2.4 Treatment of Guild Claims.

(a) At the Closing, Purchaser or its designated Affiliates(s) shall execute and deliver one or more assumption agreements (the "Guild Assumption Agreements") (i) with the Guilds in the standard form found in each applicable collective bargaining agreement, by which Purchaser or its designated Affiliates(s) shall agree, for the benefit of each of the Guilds in connection with the Covered Pictures applicable thereto and acquired by Purchaser or its designated Affiliates(s), (A) to pay required contributions with respect to the Covered Pictures but only such contributions that relate to time periods that occur and monies collected by or credited to Purchaser or its designated Affiliates(s) first accruing after the Closing, and (B) to observe all other assumed obligations only in connection with the applicable Covered Pictures that relate to monies collected by or credited to Purchaser or its designated Affiliates(s) and time periods after the Closing and (ii) supplemented by a settlement that, when paid in accordance with the terms set forth therein (as mutually agreed between the Guilds and Purchaser or its designated Affiliates(s)) shall constitute a satisfaction and discharge of all pre-closing obligations and liabilities (whether matured or contingent) payable by Purchaser or any of its Affiliates to the Guilds in respect of all Covered Pictures or otherwise (including counsel or other professional fees). Each such assumption agreement shall include a schedule specifying all pictures covered by the corresponding Guilds. In connection with all unproduced written materials subject to a WGA collective bargaining agreement, Purchaser or its designated Affiliates(s) shall execute a standard-form WGA Literary Material Assumption Agreement.

(b) At the Closing, Purchaser or its designated Affiliates(s) shall execute and deliver an assumption agreement (the "FMSMF Assumption Agreement") (i) with FMSMF in the standard form found in the applicable American Federation of Musicians collective bargaining agreements, by which Purchaser or its designated Affiliates(s) shall agree, for the benefit of FMSMF in connection with the Covered Pictures applicable thereto and acquired by Purchaser or its designated Affiliates(s), (A) to pay required contributions with respect to the Covered Pictures but only such contributions that relate to time periods that occur and monies collected by or credited to Purchaser or its designated Affiliates(s) first accruing after the Closing, and (B) to observe all other assumed obligations only in connection with the applicable Covered Pictures that relate to monies collected by or credited to Purchaser or its designated Affiliates(s) and time periods after the Closing.

(c) The applicable Pre-Existing Guild Liens shall be retained as to each applicable Covered Picture purchased by Purchaser or its designated Affiliates(s) to secure performance by Purchaser or its designated Affiliates(s) in connection with Post-Closing Guild Claims with respect to that applicable Covered Picture.

(d) At the Closing, Purchaser or its designated Affiliates(s) shall deliver to the Guilds and FMSMF, or their respective designee(s), the Guild Assumption Agreements and the FMSMF Assumption Agreement, respectively. Upon receipt by each Guild of the Guild Assumption Agreements, the Guilds will have no claim against the Purchased Assets except as set forth in such Guild Assumption Agreements. Upon receipt by FMSMF of the FMSMF Assumption Agreement, FMSMF will have no claim against the Purchased Assets except as set forth in the FMSMF Assumption Agreement.

(e) The Guilds shall retain sole discretion concerning allocation of any payment to Guilds under a Guild Assumption Agreement or otherwise, as between and among each Guild, and as among each of the Covered Pictures. The FMSMF shall retain sole discretion concerning the allocation of any payment to the FMSMF, as among each of the Covered Pictures.

(f) Purchaser and Sellers will provide the Guilds and FMSMF with reasonably prompt written notice of any designation of rights in motion pictures as Excluded Assets or Purchased Assets, as applicable.

2.5 Excluded Liabilities. Neither Purchaser nor its designated Affiliates(s) will assume or be deemed to have assumed, and Sellers will remain liable with respect to, any Liabilities of Sellers other than the Assumed Liabilities (such other Liabilities, the "Excluded Liabilities"), including:

(a) all Liabilities arising out of Excluded Assets;

(b) all Liabilities under the Purchased Contracts that arise before the Petition Date;

(c) all Liabilities of any Seller to Purchaser or its designated Affiliates(s) arising under this Agreement;

(d) all Liabilities for Taxes other than Transfer Taxes;

(e) all Liabilities of Seller and any of its Affiliates arising with respect to any current or former employee, consultant or director (or any beneficiary or dependent thereof) of Seller or its Affiliates including, without limitation, (i) any Liabilities arising with respect to compensation, payments or entitlements, (ii) any Liabilities arising under, or in respect of, any "employee benefit plan," within the meaning of the Employee Retirement Income Security Act of 1974, as amended ("ERISA"), whether or not subject to ERISA, or any other plan, agreement, arrangement, program or policy (including any employment agreement) providing for compensation, perquisites or fringe benefits, whether taxable or non-taxable, including without limitation, all Liabilities under Title IV of ERISA, under Section 302 of ERISA, under Sections 412 and 4971 of the Code, or as a result of a failure to comply with the continuation coverage requirements of Section 601 et seq. of ERISA and Section 4980B of the Code, and (iii) any other Liabilities arising under the Consolidated Omnibus Budget Reconciliation Act of 1985, as amended, including, without limitation, the requirements of Part 6 of Subtitle B of Title I of ERISA and Section 4980B of the Internal Revenue Code and of any similar state law; and

(f) any Liability arising out of or related to the Purchased Assets or the Business related to facts or actions occurring or accruing prior to the Closing that is not expressly included among the Assumed Liabilities.

2.6 Cure Amounts. Pursuant to section 365 of the Bankruptcy Code, and subject to this Section 2.6, Debtor Sellers will, effective as of Closing, assume the Assumed Contracts (to the extent not previously assumed) and assign the Assumed Contracts to Purchaser

(or its designated Affiliate or Affiliates), and Purchaser (or its designated Affiliate or Affiliates) will assume all Liabilities pursuant to the Assumed Contracts that arise after the Closing Date. Without limitation to the condition set forth in Section 10.1(d), (a) in the case of each Assumed Contract, in respect of Debtor Sellers, the cure amounts necessary to cure all defaults that occurred prior to the Closing Date, if any, and to pay all actual or pecuniary losses that have resulted from such defaults under such Assumed Contract and (b) in the case of each Designation Rights Contract, in respect of Debtor Sellers, assumed by Purchaser or its designated Affiliates(s) in accordance with Section 2.7(c)(ii), if any, the cure amounts necessary to cure all defaults that occurred prior to the date so assumed, if any, and to pay all actual or pecuniary losses that have resulted from such defaults under such Designation Rights Contract (in each case, as ultimately determined by the Bankruptcy Court, the "Cure Amounts") will be paid by Purchaser or its designated Affiliates(s) (to the extent not paid by Sellers prior to Closing), as and when finally determined by the Bankruptcy Court pursuant to the procedures set forth in the Sale Order, and not by Sellers, and Sellers will have no liability for any Cure Amounts; *provided*, *however*, that Debtor Sellers shall not be obligated to assume, and neither Purchaser nor its designated Affiliates(s) shall be obligated to take assignment of, any Assumed Contract or Designation Rights Contract, in each case in respect of Debtor Sellers, selected by Purchaser or its designated Affiliates(s) for assumption if the Cure Amounts (as determined by the Bankruptcy Court) associated with any such Contract are in excess of the amount set forth as the "cure amount" for such Contract on Schedule 2.1(b)(v), in the case of an Assumed Contract, or Schedule 2.7(c), in the case of any Designation Rights Contract. If any Cure Amount has not been finally determined by the Bankruptcy Court as of the fourth day prior to the Closing Date, in the case of an Assumed Contract on Schedule 2.1(b)(v), in respect of Debtor Sellers, or as of the end of the Designation Rights Period, in the case of a Designation Rights Contract, in respect of Debtor Sellers, for which Purchaser or its designated Affiliates(s) has delivered an Assumption Notice to Sellers (each such Contract, a "Selected Contract" and each such date, a "Definitive Start Date"), such Selected Contract shall not be assumed by Debtor Sellers nor assigned to Purchaser or its designated Affiliates(s) if such Cure Amount is not finally determined by the Bankruptcy Court, or mutually agreed to as between Purchaser and relevant counterparty, within 120 days of the Closing Date (the "Definitive End Date"). During the period commencing on the relevant Definitive Start Date and ending on the Definitive End Date (each such period, a "Definitive Period"), Purchaser or its designated Affiliates(s) shall be responsible for the costs associated with any Selected Contract in accordance with Section 2.8. Any Selected Contract that has not been assumed by Debtor Sellers and assigned to Purchaser or its designated Affiliates(s) as of the relevant Definitive Period shall be treated as an Excluded Asset as of the Definitive End Date for all purposes of this Agreement. After the Closing, Purchaser or its designated Affiliates(s) shall have the right to control at its own expense, and Sellers shall reasonably cooperate with Purchaser or its designated Affiliates(s) in connection with, the prosecution of any litigation relating to the final determination of Cure Amounts.

2.7 Non-Assignment of Assets; Designation Rights Contracts. (a) Notwithstanding any other provision of this Agreement to the contrary, this Agreement will not constitute an agreement to assign or transfer and will not effect the assignment or transfer of any Purchased Asset if (i) an attempted assignment thereof, without the approval, authorization or consent of, or granting or issuance of any license or permit by, any third party thereto (each such action, a "Necessary Consent"), would constitute a breach thereof or in any way adversely affect the rights of Purchaser or its designated Affiliates(s) thereunder and (ii) the Bankruptcy Court

has not entered an Order providing that such Necessary Consent is not required. In such event, Sellers and Purchaser will use their reasonable best efforts to obtain the Necessary Consents with respect to any such Purchased Asset or any claim or right or any benefit arising thereunder for the assignment thereof to Purchaser or its designated Affiliates(s) as Purchaser may reasonably request; provided, however, that Sellers will not be obligated to pay any consideration therefor to any third party from whom consent or approval is requested. If such Necessary Consent has not been obtained, or if an attempted assignment thereof would be ineffective or would adversely affect the rights of any Seller thereunder so that Purchaser or its designated Affiliates(s) would not in fact receive all such rights, such Seller and Purchaser will cooperate in a mutually agreeable arrangement, to the extent feasible and at no expense to such Seller, under which Purchaser or its designated Affiliates(s) would obtain the benefits and assume the obligations thereunder in accordance with this Agreement, including subcontracting, sub-licensing or sub-leasing to Purchaser or its designated Affiliates(s), or under which such Seller would enforce for the benefit of Purchaser or its designated Affiliates(s) with Purchaser or its designated Affiliates(s) assuming such Seller's obligations and any and all rights of such Seller against a third party thereto. The Sellers shall hold in trust for, and pay to Purchaser or its designated Affiliates(s) promptly upon receipt thereof, all income, proceeds and other monies received by the Sellers derived from their use of any such Purchased Asset or any claim or right or any benefit arising thereunder. Once any such Necessary Consent is obtained, the Sellers shall promptly transfer, assign, convey and deliver such Purchased Asset and all claims, right and benefits arising thereunder at no additional cost to Purchaser or its designated Affiliates(s).

(b) Transfer. Subject to Section 2.7(a), if after the Closing (i) Purchaser or any of its subsidiaries holds any Excluded Assets or Excluded Liabilities or (ii) any Seller or any of their subsidiaries holds any Purchased Assets or Assumed Liabilities, Purchaser or the applicable Seller, will promptly transfer (or cause to be transferred) such assets or assume (or cause to be assumed) such Liabilities to or from (as the case may be) the other party. Prior to any such transfer, the party receiving or possessing any such asset will hold it in trust for such other party.

(c) Designation Rights Contracts.

(i) Schedule 2.7(c) sets forth a list of Designation Rights Contracts that shall be held by the Sellers and not rejected pursuant to section 365 of the Bankruptcy Code or be Excluded Assets for the duration of the Designation Rights Period. On or prior to the date that the Sale Order is entered by the Bankruptcy Court, Purchaser shall have the right, by written notice to the Sellers, to specify that any Assumed Contract or Purchased Contract may be reclassified and treated instead as a Designation Rights Contract and moved from Schedule 2.1(b)(v) to Schedule 2.7(c). Purchaser shall have the right, by written notice to the Sellers, within the Designation Rights Period, to specify that any other Business Contract (including, in the case of clauses (A) and (B), any Contract that is an Excluded Asset or that is not on any Schedule or has not been rejected) be designated and treated as a Designation Rights Contract and be added to Schedule 2.7(c). During the Cost Bearing Period, Purchaser or its designated Affiliates(s) shall be responsible for the costs associated with any Designation Rights Contract in accordance with Section 2.8.

(ii) As to each Designation Rights Contract, as soon as practical after receiving further written notice(s) (each, an "Assumption Notice") from Purchaser during the Designation Rights Period requesting assumption and assignment of any Designation Rights Contract, the Sellers shall, subject to Purchaser's demonstrating adequate assurance of future performance thereunder to the extent required and an objection by the applicable counterparty to such contract with respect to adequate assurance has not otherwise been withdrawn, waived or overruled (as applicable), including by the terms of the Sale Order, (A) take all actions required by the Sale Order or otherwise that are reasonably necessary to seek to assume and assign to Purchaser or its designated Affiliates(s) pursuant to section 365 of the Bankruptcy Code any Designation Rights Contract(s) in respect of Debtor Sellers set forth in an Assumption Notice, and any applicable Cure Amount shall be satisfied in accordance with Section 2.6 and (B) take all actions otherwise required that are reasonably necessary for Purchaser or its designated Affiliates(s) to have assigned to it any Designation Rights Contract(s) set forth in an Assumption Notice of any Non-Debtor Sellers under this Agreement.

(iii) As to each Designation Rights Contract, as soon as practical after receiving further written notice(s) (each, a "Rejection Notice") from Purchaser during the applicable Designation Rights Period requesting rejection of any Designation Rights Contract or declaring any such Contract to be an Excluded Asset, or if, at the end of the Designation Rights Period, no Assumption Notice or Rejection Notice is delivered with respect to a Designation Rights Contract, then such Designation Rights Contract shall be deemed to be an Excluded Asset (and not an Assumed Contract or a Purchased Contract or a Purchased Asset) for all purposes of this Agreement, and in the case of the requested rejection of a Designation Rights Contract in respect of Debtor Sellers, Debtor Sellers shall take all actions required by the Sale Order or otherwise that are reasonably necessary to reject such contract pursuant to section 365 of the Bankruptcy Code.

(iv) The Sellers and Purchaser agree and acknowledge that the covenants set forth in this Section 2.7(c) shall survive the Closing.

(v) Notwithstanding anything in this Agreement to the contrary, on the date any Designation Rights Contract is assumed and assigned (in respect of any executory contract capable of being assumed) to, or acquired by, Purchaser or its designated Affiliates(s) pursuant to this Section 2.7(c), such Designation Rights Contract, if in respect of Debtor Sellers, shall be deemed an Assumed Contract (or shall be deemed to be a Purchased Contract in respect of contracts that are not capable of being assumed) for all purposes under this Agreement (without duplication for the treatment of any Cure Amounts and costs) and such Designation Rights Contract, if in respect of Non-Debtor Sellers, shall be deemed to be a Purchased Contract for all purposes under this Agreement and no further consideration shall in any such case be required to be paid for any Designation Rights Contract that is assigned to Purchaser or its designated Affiliates(s) under this Agreement.

2.8 Cost-Bearing Period. With respect to any Selected Contract or Designation Rights Contract held by Sellers during the Definitive Period or Designation Rights Period, as applicable: (i) Purchaser or its designated Affiliates(s) shall reimburse the Sellers and thereby be responsible for the costs associated with the continuation by the Sellers of such Selected Contract or Designation Rights Contract to the extent such costs are attributable solely

to the Definitive Period, in the case of a Selected Contract, or, in the case of a Designation Rights Contract, the period commencing on the Closing Date and ending on the date that the Sellers are no longer liable for such costs (not to exceed 28 days following the earlier of (A) the end of the Designation Rights Period and (B) the date of the Sellers' receipt of written notice from Purchaser authorizing the assumption (or acquisition) or rejection of such Designation Rights Contract in accordance with Section 2.7(c)(ii) or (iii) (such period, the "Cost-Bearing Period")); (ii) all cash collected by the Sellers in respect of, and other benefits deriving from, such Selected Contract or Designation Rights Contract during the Cost-Bearing Period shall be promptly delivered to Purchaser or its designated Affiliates(s), and (iii) the foregoing shall not affect the validity of the transfer to Purchaser or its designated Affiliates(s) of any other Purchased Asset that may be related to such Selected Contract or Designation Rights Contract.

2.9 Further Conveyances and Assumptions. From time to time following the Closing, Sellers and Purchaser will, and will cause their respective Affiliates to, execute, acknowledge and deliver all such further conveyances, notices, assumptions, assignments, releases and other instruments, and will take such further actions, as may be reasonably necessary or appropriate to assure fully to Purchaser and its respective successors or assigns, all of the properties, rights, titles, interests, estates, remedies, powers and privileges intended to be conveyed to Purchaser or its designated Affiliates(s) under this Agreement and to assure fully to each Seller and its Affiliates and their successors and assigns, the assumption of the liabilities and obligations intended to be assumed by Purchaser or its designated Affiliates(s) under this Agreement, and to otherwise make effective the Proposed Transaction.

III. CONSIDERATION

3.1 Consideration. The aggregate consideration for the Purchased Assets (the "Purchase Price") will be:

(a) the discharge of a portion of the amounts outstanding and obligations under the Promissory Note equal to $40,000,000 (the "Credit Bid Consideration");

(b) the assumption of the Assumed Liabilities;

(c) cash in an amount equal to the sum of (i) all accrued and unpaid expenses of the Sellers as of the Closing Date to the extent provided for in the Approved Budget (subject to permitted variances, as further described in the Settlement Agreement), plus (ii) an amount to be agreed between the Purchaser, the Sellers and the Committee in accordance with the Settlement Agreement (the "Wind Down Budget"), sufficient to pay projected priority claims and the reasonably projected administrative expenses to be incurred by the Sellers through the confirmation of a liquidating plan for the Sellers (the "Liquidating Plan") not included in (i), *plus* (iii) $400,000 to the Sellers to be set aside and deposited into a segregated account and, subject to confirmation of the Liquidating Plan, transferred to a liquidating trust to be formed pursuant to the Liquidating Plan (the "Liquidating Trust") (collectively, the "Cash Consideration"). Notwithstanding the foregoing, to the extent the amounts funded pursuant to clauses (i) and (ii) above exceed the actual amounts necessary to pay all priority claims and administrative expenses as allowed by the Bankruptcy Court (and, in the case of professional fees of the Sellers and the Committee, subject to the Approved Budget), such excess shall be returned to the Purchaser by

wire transfer of immediately available funds, provided that the Sellers shall not be required to return to the Purchaser the amount by which the fees and expenses of the professionals for the Committee as allowed by the Bankruptcy Court are less than $700,000, which amount shall be treated as set forth in paragraph 11 of the Settlement Agreement;

(d) Purchaser shall transfer to the either (A) the Liquidating Trust, if it has been formed, or (B) if a Liquidating Trust has not been formed, the Debtors, within fifteen (15) days of receipt by Purchaser: (i) the first $1,000,000 of Net Licensing Revenues, and (ii) five percent (5%) of all Net Licensing Revenues in excess of $2,000,000; *provided* that in no event shall the Liquidating Trust be entitled to receive in excess of $2,000,000 in the aggregate from Net Licensing Revenues. In the event that Net Licensing Revenues paid pursuant to clause (ii) above do not equal or exceed $250,000 prior to December 31, 2020, Purchaser (or its successors or assigns) shall pay to either (A) the Liquidating Trust, if it has been formed, or (B) if a Liquidating Trust has not been formed, the Debtors, in cash, an amount equal to the difference between the amount actually paid pursuant to clause (ii) above prior to December 31, 2020 and $250,000. Upon making all such payments, Purchaser's obligations pursuant to this Section 3.1(d) shall be deemed fully satisfied. Until such obligations are fully satisfied, the Liquidating Trust shall be provided, upon request made not more than once every one hundred and eighty (180) days, an accounting from Purchaser of Net Licensing Revenues received by Purchaser.

(e) Notwithstanding the foregoing, the consideration received under Sections 3.1(c) and (d) shall be in consideration of the agreements and compromises set forth in the Settlement Agreement, and is not proceeds of the Purchased Assets (pursuant to, among other things, section 551 of the Bankruptcy Code).

3.2 Payment of the Credit Bid Consideration. On the Closing Date, Purchaser will satisfy the Credit Bid Consideration by releasing Sellers from a portion of the Indebtedness under the Promissory Note and any other documents or agreements entered into in connection therewith in an amount equal to the Credit Bid Consideration, which amount shall be payable by means of a dollar-for-dollar credit against the outstanding amount of such Indebtedness.

3.3 Apportionments. (a) To the extent the following (and credits therefor to the extent paid prior to the Closing Date) relate to a location that is subject to a Real Property Lease assumed by Purchaser or any designated Affiliate(s) for a period that begins prior to the Closing Date and ends after the Closing Date, such expenses (and credits) are to be apportioned between Sellers, on the one hand, and Purchaser, on the other hand, as of midnight on the Closing Date:

(i) rent for the month in which the Closing Date occurs;

(ii) annual utility assessments, water meter charges, and sewer rents, if any, on the basis of the year for which assessed; and

(iii) charges and fees payable for telephone services, water, heat, steam, electric power, gas and other utilities, at the price charged by the suppliers, including any taxes thereon and based upon applicable meter readings,

where available, made on or immediately prior to or immediately after the Closing Date.

(b) If, after apportioning the foregoing expenses, a party has borne more than its allocable share of such expenses, the other parties will promptly make the appropriate compensating payment(s) to such party.

IV. CLOSING AND TERMINATION

4.1 Closing Date. The closing of the purchase and sale of the Purchased Assets and the assumption of the Assumed Liabilities provided for in Article II (the "Closing") will take place at the offices of Schulte Roth & Zabel LLP located at 919 Third Avenue, New York, New York 10022 on the first Business Day, that is not less than 10 Business Days following the entry of the Sale Order, on which the conditions set forth in Sections 10.1, 10.2 and 10.3 hereof are satisfied (or are waived by the party entitled to waive such condition), or at such other time or place as may be agreed in writing by the parties hereto. The date on which the Closing is held is referred to in this Agreement as the "Closing Date." For accounting purposes, the Closing shall be deemed to occur at 12:01 a.m. (local time) on the Closing Date.

4.2 Deliveries by Sellers. At the Closing, Sellers will deliver:

(a) to Purchaser (or its designated Affiliate or Affiliates), one or more duly executed bills of sale in a form to be agreed upon by the parties hereto;

(b) to Purchaser (or its designated Affiliate or Affiliates), one or more duly executed assignment and assumption agreements in a form to be agreed upon by the parties hereto and duly executed assignments of the registered U.S. Trademarks and Patents included in the Purchased Intellectual Property, in a form suitable for recording in the U.S. Patent and Trademark Office and duly executed assignments of registered copyrights included in the Purchased Intellectual Property in a form suitable for recording in the U.S. Copyright Office;

(c) to Purchaser (or its designated Affiliate or Affiliates), the officer's certificate required to be delivered pursuant to Sections 10.1(a) and 10.1(b);

(d) to Purchaser (or its designated Affiliate or Affiliates), affidavits executed by each Seller that such Seller is not a foreign person within the meaning of Section 1445(f)(3) of the Code;

(e) to Purchaser (or its designated Affiliate or Affiliates), all other instruments of conveyance and transfer, in form and substance reasonably acceptable to Purchaser, as may be necessary to convey the Purchased Assets to Purchaser (or its designated Affiliate or Affiliates);

(f) to Purchaser (or its designated Affiliate or Affiliates) an executed copy of the Transition Services Agreement (if applicable); and

(g) to Purchaser a certificate in form and substance reasonably satisfactory to the Purchaser, duly executed and acknowledged, certifying that the transactions contemplated by this Agreement are exempt from withholding under Section 1445 of the Code.

4.3 Deliveries by Purchaser. At the Closing, Purchaser (or its designated Affiliate or Affiliates) will deliver:

(a) to the Company, on behalf of Sellers, evidence, in form and substance reasonably acceptable to the Sellers, of cancellation of that portion of its indebtedness calculated in accordance with Sections 3.1;

(b) to the Company, on behalf of Sellers, one or more duly executed assignment and assumption agreements in a form to be agreed upon by the parties hereto;

(c) to the Company, on behalf of Sellers, the officer's certificate required to be delivered pursuant to Sections 10.2(a) and 10.2(b);

(d) to the Company, on behalf of Sellers, such other documents, instruments and certificates as Sellers may reasonably request;

(e) to the Company, on behalf of Sellers, an executed copy of the Transition Services Agreement (if applicable);

(f) to AFM, FMSMF, or their respective designee(s), each applicable AFM Assumption Agreement and FMSMF Assumption Agreement; and

(g) to Equity (UK), or its designee(s), each applicable Equity (UK) Assumption Agreement.

4.4 Termination of Agreement. This Agreement may be terminated prior to the Closing as follows:

(a) by Purchaser, if the conditions set forth in Sections 10.1, 10.2 and 10.3 hereof have not been satisfied (or have not been waived by the party entitled to waive such conditions) by the close of business on September 30, 2018 (the "Termination Date"); provided that if the Closing has not occurred on or before the Termination Date due to a material breach of any representations, warranties, covenants or agreements contained in this Agreement by Purchaser, then Purchaser may not terminate this Agreement pursuant to this Section 4.4(a);

(b) by Sellers, on or after September 1, 2018, if both (i) the Closing has not occurred on or before August 31, 2018 and (ii) the DIP Loan Agreement has not been amended to provide funding to the Debtors through the Termination Date; provided that the non-lender parties to the DIP Loan Agreement hereby agree to enter into any such amendment that provides sufficient funding through the Termination Date as determined in the reasonable discretion of the Purchaser;

(c) by mutual written consent of Sellers and Purchaser;

(d) by Purchaser, if Sellers breach any material representation or warranty or any covenant or agreement contained in this Agreement, such breach would result in a failure of a condition set forth in Sections 10.1 or 10.3 and such breach has not been cured by the earlier of (i) 30 calendar days after the giving of written notice by Purchaser to Sellers of such breach and (ii) the Termination Date;

(e) by Sellers, if Purchaser breaches any material representation or warranty or any covenant or agreement contained in this Agreement, such breach would result in a failure of a condition set forth in Sections 10.2 or 10.3 and such breach has not been cured by the earlier of (i) 30 calendar days after the giving of written notice by Sellers to Purchaser of such breach and (ii) the Termination Date;

(f) by Sellers or Purchaser if there is in effect a final non-appealable Order of a Governmental Body of competent jurisdiction restraining, enjoining or otherwise prohibiting the consummation of the Proposed Transaction; it being agreed that the parties hereto will promptly appeal any adverse determination which is not non-appealable and pursue such appeal with reasonable diligence;

(g) by Purchaser, if (i) the Sellers consummate a Competing Transaction, or (ii) the Bankruptcy Court approves, or authorizes the Sellers or any of their Affiliates to enter into, a Competing Transaction;

(h) by Purchaser, if the Sale Order shall not have been entered by the Bankruptcy Court in form and substance reasonably satisfactory to Purchaser on or before the date 5 Business Days following the Sale Hearing;

(i) by Purchaser, if the Sale Order shall not have become a Final Order on or before the 15th day after entry of the Sale Order;

(j) by Purchaser, if any secured creditor obtains relief from the automatic stay provided by section 362 of the Bankruptcy Code to foreclose on any material portion of the Purchased Assets, or if any such secured creditor takes any material, adverse action (including, without limitation, the imposition of any non-consensual liens or security interests) with respect to a material portion of any of the Purchased Assets;

(k) by Sellers or Purchaser, if (i) the Bankruptcy Court enters an Order appointing a trustee, examiner with expanded powers or responsible officer in the Bankruptcy Cases, (ii) the Bankruptcy Cases are converted into cases under chapter 7 of the Bankruptcy Code, or (iii) the Bankruptcy Cases are dismissed; provided that if any of the foregoing occurs as the result of a material breach of any representations, warranties, covenants or agreements contained in this Agreement by Purchaser or a Seller, then the breaching party may not terminate this Agreement pursuant to this Section 4.4(k); or

(l) by Purchaser, pursuant to Section 8.7.

4.5 Procedure Upon Termination. In the event of termination pursuant to Section 4.4, written notice thereof will forthwith be given to the other party or parties, and this

Agreement will terminate, and the purchase of the Purchased Assets hereunder will be abandoned, without further action by Purchaser or Sellers.

4.6 Effect of Termination. In the event that this Agreement is validly terminated as provided in this Agreement, then each of the parties will be relieved of its duties and obligations arising under this Agreement after the date of such termination and such termination will be without liability to Purchaser or Sellers; provided, however, that the provisions of this Section 4.6 and Article XII (other than Section 12.3) of this Agreement and, to the extent necessary to effectuate the foregoing enumerated provisions, Section 1.1 of this Agreement, will survive any such termination and will be enforceable hereunder; provided, further, that nothing in this Section 4.6 will be deemed to release any party from liability for any breach of its obligations under this Agreement or fraud.

V. REPRESENTATIONS AND WARRANTIES OF SELLERS

Each Seller hereby jointly and severally represents and warrants to Purchaser as follows.

5.1 Organization. Each Seller has, subject to the limitations imposed on each Debtor Seller as a result of having filed a petition for relief under the Bankruptcy Code, the requisite power and authority to own, lease and operate its properties and to carry on its business as now conducted. Each Seller is duly qualified or licensed to do business in each jurisdiction in which the nature of its business or the ownership or leasing of its properties makes such qualification or licensing necessary for the operation of the Business as now conducted, except where the failure to be so qualified would not reasonably be expected to have, individually or in the aggregate, a Seller Material Adverse Effect.

5.2 Authorization of Agreement. Each Seller, and in respect of each Debtor Seller (subject to entry of the Sale Order and such other authorization as is required by the Bankruptcy Court), has the requisite power and authority to execute and deliver this Agreement and each other agreement, document or instrument contemplated hereby or thereby to which it is a party and to perform its respective obligations hereunder and thereunder. The execution and delivery of this Agreement and each other agreement, document or instrument contemplated hereby or thereby to which it is a party and the consummation of the Proposed Transaction and thereby have been duly authorized by all requisite corporate action on the part of each Seller. This Agreement and each other agreement, document or instrument contemplated hereby or thereby to which it is a party has been duly and validly executed and delivered by each Seller and (assuming the due authorization, execution and delivery by the other parties hereto and the entry of the Sale Order) this Agreement and each other agreement, document or instrument contemplated hereby or thereby to which it is a party constitutes legal, valid and binding obligations of each Seller enforceable against such Seller in accordance with its respective terms, subject to general principles of equity, including principles of commercial reasonableness, good faith and fair dealing (regardless of whether enforcement is sought in a proceeding at law or in equity).

5.3 Conflicts; Consents of Third Parties. (a) Except as set forth on Schedule 5.3(a), the execution and delivery by each Seller of this Agreement and each other agreement, document or instrument contemplated hereby or thereby to which it is a party, the consummation

of the Proposed Transaction and thereby and compliance by such Seller with any of the provisions of this Agreement do not conflict with, or result in any violation of or default (with or without notice or lapse of time, or both) under, or give rise to a right of termination or cancellation under any provision of (i) the certificate or articles of formation and operating agreement and by-laws or comparable organizational documents of any Seller; (ii) any Contract or Permit to which any Seller (and in respect of any Debtor Seller, subject to entry of the Sale Order) is a party or by which any of the properties or assets of any Seller are bound; (iii) any Order of any Governmental Body applicable to such Seller (and in respect of any Debtor Seller, subject to entry of the Sale Order) or any of the properties or assets of any Seller (and in respect of any Debtor Seller, subject to entry of the Sale Order) as of the date of this Agreement; or (iv) to the Knowledge of Sellers (and in respect of any Debtor Seller, subject to entry of the Sale Order), any applicable Law, other than, in the case of clauses (ii) or (iv), such conflicts, violations, defaults, terminations or cancellations that would not reasonably be expected to have, individually or in the aggregate, a Seller Material Adverse Effect.

(b) Except as set forth on Schedule 5.3(b) and, in respect of any Debtor Seller except to the extent not required if the Sale Order is entered, to the Knowledge of Sellers no consent, waiver, approval, Order, Permit or authorization of, or declaration or filing with, or notification to, any Person or Governmental Body is required on the part of Sellers in connection with the execution and delivery of this Agreement or any other agreement, document or instrument contemplated hereby or thereby to which it is a party, the compliance by Sellers with any of the provisions hereof or thereof, the consummation of the Proposed Transaction or thereby or the taking by Sellers of any other action contemplated hereby or thereby, except for (i) the entry of the Sale Order in respect of Debtor Sellers, and (ii) such other consents, waivers, approvals, Orders, Permits, authorizations, declarations, filings and notifications, the failure of which to obtain or make would not reasonably be expected to have, individually or in the aggregate, a Seller Material Adverse Effect.

5.4 Litigation. Except as set forth on Schedule 5.4, there are no Legal Proceedings pending or, to the Knowledge of Sellers, threatened against any Seller, or to which any Seller is otherwise a party before any Governmental Body, which, if adversely determined, would reasonably be expected to have, individually or in the aggregate, a Seller Material Adverse Effect. No Seller is subject to any Order of any Governmental Body except to the extent the same would not reasonably be expected to have, individually or in the aggregate, a Seller Material Adverse Effect.

5.5 [Intentionally Omitted]

5.6 Real Property. No Seller owns any real property. No Seller leases any real property used in connection with the Business other than that identified on Schedule 5.6. Schedule 5.6 lists all real property included in the Purchased Assets or leased pursuant to leases included in the Business Contracts (each, a "Real Property Lease"). Except as would not reasonably be expected to have, individually or in the aggregate, a Seller Material Adverse Effect: (a) there is no pending or, to the Knowledge of Sellers, threatened condemnation proceeding, administrative action or judicial proceeding of any type relating to the Real Property or other matters affecting adversely the current use, occupancy or value of the Real Property; (b) to the Knowledge of Sellers, the Real Property does not serve any adjoining property for any

purpose inconsistent with the use of the Real Property, and the Real Property is not located within any flood plain or subject to any similar type of restriction for which any permits or licenses necessary to the use thereof have not been obtained; and (c) to the Knowledge of Sellers neither the current use of the Real Property nor the operation of the Business violates any instrument of record or agreement affecting the Real Property or any applicable legal requirements.

5.7 Title to Purchased Assets; Sufficiency. Sellers own, and to the Knowledge of Sellers have good title to, the Purchased Assets and, subject to the entry of the Sale Order in respect of Debtor Sellers, to the Knowledge of Sellers Purchaser or any designated Affiliate(s) will be vested with good title to such Purchased Assets, free and clear of all Liens (including any and all prepetition and postpetition adequate protection liens of the Sellers' prepetition lenders) (other than (a) Liens created by Purchaser (or its designated Affiliate or Affiliates), (b) Permitted Exceptions and (c) Liens expressly assumed by Purchaser (or its designated Affiliate or Affiliates) as Assumed Liabilities under this Agreement). The Purchased Assets constitute all of the properties used in or held for use in the Business and are sufficient for Purchaser or any designated Affiliate(s) to conduct the Business from and after the Closing Date without interruption and in the Ordinary Course of Business as it has been conducted by Sellers and their subsidiaries.

5.8 Taxes. Except as to Taxes of Debtor Sellers, the payment of which is prohibited or stayed by the Bankruptcy Code, and certain unpaid state Taxes as set forth on Schedule 5.8, none of which shall be deemed material for purposes of this Section 5.8, each Seller has paid all material federal and state Taxes with respect to the Purchased Assets or the Business due and payable by it since April 14, 2016 (whether or not such Taxes are shown on any Tax Return).

5.9 Intellectual Property. To the Knowledge of Sellers, Schedule 5.9 sets forth a complete and accurate list of all registered or material Purchased Trademarks, Purchased Copyrights and Patents which are Purchased Intellectual Property. Except as limited by 11 U.S.C. § 365(c)(1)(A), to the Knowledge of Sellers, Sellers own or have valid licenses to use all Purchased Intellectual Property. To the Knowledge of Sellers, the Purchased Intellectual Property comprises all of the Intellectual Property necessary for the operation of the Business as presently conducted and as contemplated to be conducted. To the Knowledge of Sellers, no Person is infringing, violating or misappropriating any of the Purchased Intellectual Property in any material respect. As of the date of this Agreement, to the Knowledge of Sellers there is no pending claim, demand, or proceeding challenging the validity, enforceability or ownership of, or the right to use, any of the Purchased Intellectual Property and there is no such threatened claim, demand or proceeding.

5.10 Contracts. Sellers have made available a list, to the Knowledge of Sellers, of all material Contracts of Sellers used or held for use in or related to the Business that are unexpired as of the Closing Date, and, to the Knowledge of Sellers, such list of Contracts is complete and accurate. Since April 14, 2016, Sellers have not, to the Knowledge of Sellers, received any written notice of any default or event that with notice or lapse of time or both would constitute a default by Sellers under any such Contract.

5.11 [Intentionally Omitted]

5.12 Affiliate Transactions. (a) On the date of this Agreement and on the date of the Closing, except as set forth on Schedule 5.12, and excluding transactions and agreements between one or more Sellers or any of their subsidiaries, on the one hand, and one or more other Sellers or any of their subsidiaries, on the other hand, to the Knowledge of Sellers, none of Sellers, any controlled Affiliates of Sellers or any of their respective officers, directors or employees owns any direct or indirect interest of any kind in, or controls or is a director, officer, employee or partner of, or consultant to, or lender to or has the right to participate in the profits of, any Person which is a participant in any transaction to which any Seller is a party related to the Business or the Purchased Assets.

(b) Each Business Contract or other arrangement between any Seller on the one hand, and any Affiliate of any Seller or any officer, director or employee of any Seller on the other hand, is, to the Knowledge of Sellers, on commercially reasonable terms no more favorable to the Affiliate, director, officer or employee of such Seller than what any third party negotiating on an arm's-length basis would expect.

5.13 Employee Benefits/Labor. Except as set forth on Schedule 5.13, no Seller is a party to any labor or collective bargaining agreement.

5.14 [Intentionally Omitted]

5.15 Compliance with Laws; Permits. To the Knowledge of Sellers, other than with respect to Taxes (as to which no representation or warranty is made), each Seller (a) is, and since April 14, 2016 has been, in compliance with all, and not subject to any Liability pursuant to any, Laws (including, without limitation, all Laws with respect to protection of the environment) applicable to the operation of the Business, except where the failure to be in compliance would not reasonably be expected to have, individually or in the aggregate, a Seller Material Adverse Effect, and (b) has all Permits which are required for the operation of the Business as presently conducted, except where the absence of which would not reasonably be expected to have, individually or in the aggregate, a Seller Material Adverse Effect.

5.16 Financial Advisors. Except as set forth on Schedule 5.16, no Person has acted, directly or indirectly, as a broker, finder or financial advisor for Sellers in connection with the Proposed Transaction and no Person is entitled to any fee or commission or like payment from Purchaser in respect thereof.

5.17 No Other Representations or Warranties; Schedules. Except for the representations and warranties contained in this Article V (as modified by the Schedules hereto), none of Sellers nor any other Person makes any other express or implied representation or warranty with respect to Sellers, the Business, the Purchased Assets, the Assumed Liabilities or the Proposed Transaction, and each Seller disclaims any other representations or warranties, whether made by Sellers, any Affiliate of Sellers, or any of Sellers' or their Affiliates respective officers, directors, employees, agents or representatives. Except for the representations and warranties contained in this Article V (as modified by the Schedules hereto), each Seller (a) expressly disclaims and negates any representation or warranty, expressed or implied, at

common law, by statute, or otherwise, relating to the condition of the Purchased Assets (including any implied or expressed warranty of merchantability or fitness for a particular purpose, or of conformity to models or samples of materials) and (b) disclaims all liability and responsibility for any representation, warranty, projection, forecast, statement, or information made, communicated, or furnished (orally or in writing) to Purchaser or its Affiliates or representatives (including any opinion, information, projection, or advice that may have been or may be provided to Purchaser by any director, officer, employee, agent, consultant, or representative of Sellers or any of its Affiliates). Sellers make no representations or warranties to Purchaser regarding the probable success or profitability of the Business. The disclosure of any matter or item in any schedule hereto will not be deemed to constitute an acknowledgment that any such matter is required to be disclosed or is material or that such matter would result in a Seller Material Adverse Effect.

VI. REPRESENTATIONS AND WARRANTIES OF PURCHASER

Purchaser hereby represents and warrants to Sellers that:

6.1 Organization and Good Standing. Purchaser is an entity duly organized, validly existing and in good standing under the Laws of the state of its incorporation and has the requisite limited liability company power and authority to own, lease and operate its properties and to carry on its business as now conducted.

6.2 Authorization of Agreement. Purchaser has the requisite corporate power and authority to execute and deliver this Agreement and each other agreement, document or instrument contemplated hereby or thereby to which it is a party and to perform its obligations hereunder and thereunder. The execution and delivery of this Agreement and each other agreement, document or instrument contemplated hereby or thereby to which Purchaser is a party and the consummation of the Proposed Transaction and thereby have been duly authorized by all requisite corporate action on the part of Purchaser. This Agreement and each other agreement, document or instrument contemplated hereby or thereby to which Purchaser is a party has been duly and validly executed and delivered by Purchaser and (assuming the due authorization, execution and delivery by the other parties hereto) this Agreement and each other agreement, document or instrument contemplated hereby or thereby to which Purchaser is a party constitutes legal, valid and binding obligations of Purchaser enforceable against Purchaser in accordance with its respective terms, subject to applicable bankruptcy, insolvency, reorganization, moratorium and similar Laws affecting creditors' rights and remedies generally, and subject, as to enforceability, to general principles of equity, including principles of commercial reasonableness, good faith and fair dealing (regardless of whether enforcement is sought in a proceeding at law or in equity).

6.3 Conflicts; Consents of Third Parties. (a) The execution and delivery by Purchaser of this Agreement and each other agreement, document or instrument contemplated hereby or thereby to which Purchaser is a party, the consummation of the Proposed Transaction and thereby, or compliance by Purchaser with any of the provisions hereof or thereof do not conflict with, or result in any violation of or default (with or without notice or lapse of time, or both) under, or give rise to a right of termination or cancellation under any provision of (i) the certificate of formation and limited liability company agreement of Purchaser; (ii) any Contract

or Permit to which Purchaser is a party or by which any of the properties or assets of Purchaser are bound; (iii) any Order of any Governmental Body applicable to Purchaser or any of the properties or assets of Purchaser as of the date hereof; or (iv) any applicable Law, other than, in the case of clauses (ii) and (iii), such conflicts, violations, defaults, terminations or cancellations that would not reasonably be expected to have, individually or in the aggregate, a Purchaser Material Adverse Effect.

(b) No consent, waiver, approval, Order, Permit or authorization of, or declaration or filing with, or notification to, any Person or Governmental Body is required on the part of Purchaser in connection with the execution and delivery of this Agreement and each other agreement, document or instrument contemplated hereby or thereby to which Purchaser is a party, the compliance by Purchaser with any of the provisions hereof or thereof, the consummation of the Proposed Transaction or thereby, the taking by Purchaser of any other action contemplated hereby or thereby, except for such other consents, waivers, approvals, Orders, Permits, authorizations, declarations, filings and notifications, the failure of which to obtain or make, would not reasonably be expected to have, individually or in the aggregate, a Purchaser Material Adverse Effect.

6.4 Litigation. There are no Legal Proceedings pending or, to the knowledge of Purchaser, threatened against Purchaser, or to which Purchaser is otherwise a party before any Governmental Body, which, if adversely determined, would reasonably be expected to have, individually or in the aggregate, a Purchaser Material Adverse Effect. Purchaser is not subject to any Order of any Governmental Body except to the extent the same would not reasonably be expected to have, individually or in the aggregate, a Purchaser Material Adverse Effect.

6.5 Financial Advisors. No agent, broker, financial advisor or investment banker is entitled to any brokerage, finder's or other fee or commission payable by any Seller in connection with the Proposed Transaction based upon arrangements made by or on behalf of Purchaser.

6.6 Condition of the Business. Notwithstanding anything contained in this Agreement to the contrary, Purchaser acknowledges and agrees that Sellers are not making any representations or warranties whatsoever, express or implied, beyond those expressly given by Sellers in Article V (as modified by the Schedules hereto), and Purchaser acknowledges and agrees that, except for the representations and warranties contained therein, the Purchased Assets and the Business are being transferred on a "where is" and, as to condition, "as is" basis. Purchaser acknowledges that, in making the determination to proceed with the Proposed Transaction, Purchaser has relied on the results of its own independent investigation of the Business.

6.7 No Other Representations or Warranties. Except for the representations and warranties contained in this Article VI, none of Purchaser, any of its Affiliates, or any of its and their respective directors, officers, employees, stockholders, partners, members or representatives (together, "Purchaser's Parties") has made, or is making, any representation or warranty whatsoever to Sellers, the Company, any Affiliate of Sellers, or any of Sellers' or their Affiliates respective officers, directors, employees, agents or representatives (together, "Seller's

Parties") and each Purchaser's Party disclaims any liability in respect of the accuracy or completeness of any information provided to any such Seller's Party.

6.8 Agreements with Sellers. Purchaser has no agreements, written or oral, with any current or former officer, equity holder or other insider of the Sellers except as set forth and attached on Exhibit B attached hereto.

VII. BANKRUPTCY COURT MATTERS

7.1 Competing Transaction. In respect of Debtor Sellers, this Agreement is subject to approval by the Bankruptcy Court and the consideration by such Sellers and the Bankruptcy Court of higher or better competing bids. From and after the date of this Agreement until the date of the Sale Hearing, Debtor Sellers are permitted to cause their respective representatives and Affiliates to initiate contact with, or solicit or encourage submission of any inquiries, proposals or offers by, any Person (in addition to Purchaser and its Affiliates, agents and representatives) with respect to any transaction (or series of transactions).

VIII. COVENANTS

8.1 Access to Information; Confidentiality. (a) Prior to the Closing Date, Purchaser will be entitled, through its officers, employees, consultants and representatives (including its legal advisors and accountants), to make such investigation of the properties, businesses and operations of the Business and such examination of the books and records of the Business, the Purchased Assets and the Assumed Liabilities as it reasonably requests and to make extracts and copies of such books and records. Any such investigation and examination will be conducted upon reasonable advance notice during regular business hours and under other reasonable circumstances and will be subject to restrictions under applicable Law. Notwithstanding anything in this Agreement to the contrary, no such investigation or examination will be permitted to the extent that it would require Sellers to disclose information that is competitively sensitive or subject to attorney-client privilege (provided that each Seller shall use its reasonable best efforts to allow for such access in a way that would not have any of the foregoing effects). For a period of 180 days following the Closing Date, Sellers shall be provided reasonable access to any Transferred Employees and the books and records of the Business as reasonably necessary to complete the wind down of the Sellers.

(b) From and after the date of this Agreement, each Seller shall keep confidential non-public information in its possession (other than information which was or becomes available to a Seller on a non-confidential basis from a source other than Purchaser or any of its Affiliates) relating to Purchaser and its Affiliates; provided, however, that each Seller shall not be liable hereunder with respect to any disclosure to the extent such disclosure is required pursuant to legal process (including pursuant to the assertion of Seller's rights under this Agreement) (by interrogatories, subpoena, civil investigative demand or similar process), regulatory process or request, or to the extent such disclosure is reasonably necessary for purposes of compliance by a Seller or its Affiliates with tax or regulatory reporting requirements; provided that in the event of any disclosure pursuant to legal process, Seller exercises commercially reasonable efforts to preserve the confidentiality of the non-public information disclosed, including by cooperating with Purchaser (at Purchaser's sole cost) to obtain an

appropriate protective order or other reliable assurance that confidential treatment will be accorded the non-public information required to be disclosed.

(c) From and after the date of this Agreement, Purchaser shall keep confidential non-public information in its possession (other than information which was or becomes available to Purchaser on a non-confidential basis from a source other than a Seller or any of their respective Affiliates) relating to a Seller or any their respective Affiliates other than information relating to the Business, the Purchased Assets and the Assumed Liabilities; provided, however, that neither Purchaser nor any of its Affiliates shall be liable hereunder with respect to any disclosure to the extent such disclosure is required pursuant to legal process (including pursuant to the assertion of Purchaser's or any designated Affiliate(s)' rights under this Agreement) (by interrogatories, subpoena, civil investigative demand or similar process) or regulatory process or request; provided that in the event of any disclosure pursuant to legal process, Purchaser or any such Affiliate(s) exercises commercially reasonable efforts to preserve the confidentiality of the non-public information disclosed, including by cooperating with Sellers (at Sellers' sole cost) to obtain an appropriate protective order or other reliable assurance that confidential treatment will be accorded the non-public information required to be disclosed.

8.2 Conduct of the Business Pending the Closing. (a) Except (i) as required by applicable Law, (ii) as otherwise expressly contemplated by this Agreement, (iii) as contemplated by the Business Plan and Budget or (iv) with the prior written consent of Purchaser or, in respect of Debtor Sellers, the approval of the Bankruptcy Court (provided that no Seller shall petition, seek, request or move for any Order of the Bankruptcy Court approving or creating an exception on the obligations of Sellers set forth in this Section 8.2, or authorize, support or direct any other Person to petition, seek, request or move for any such Order), during the period from the date of this Agreement to and through the Closing Date, Sellers will (A) conduct the Business only in the Ordinary Course of Business and (B) use their commercially reasonable efforts to (I) preserve the present business operations, organization and goodwill of the Business, including by making the expenditures on the Business contemplated by the Business Plan and Budget, and (II) preserve the present relationships with customers and suppliers of the Business; provided, however, that, subject to the above parenthetical, Debtor Sellers may act outside of the Ordinary Course of Business as is required by the Bankruptcy Code or with respect to their attempts to seek the rejection or modification of collective bargaining agreements or other obligations under section 1113 or 1114 of the Bankruptcy Code.

(b) Except (i) as required by applicable Law, (ii) as otherwise expressly contemplated by this Agreement, (iii) as contemplated by the Business Plan and Budget and (iv) with the prior written consent of Purchaser or, in respect of Debtor Sellers, the approval of the Bankruptcy Court (provided that no Seller shall petition, seek, request or move for any Order of the Bankruptcy Court approving or creating an exception on the obligations of Sellers set forth in this Section 8.2 or authorize, support or direct any other Person to petition, seek, request or move for any such Order) during the period from the date of this Agreement to and through the Closing Date, Sellers will not, and will cause their subsidiaries not to, in connection with the Business:

(i) subject any of the Purchased Assets to any Lien (other than (a) Liens created by Purchaser (or its designated Affiliate or Affiliates), (b)

Permitted Exceptions; (c) Liens expressly assumed by Purchaser (or its designated Affiliate or Affiliates) as Assumed Liabilities under this Agreement); or (d) Liens arising automatically from any Purchased Asset;

(ii) other than transactions in the Ordinary Course of Business that are not material to the Business, assign, license, transfer, convey, lease or otherwise dispose of any of the Purchased Assets (except for the purpose of disposing of obsolete assets);

(iii) waive or release any material right of Sellers or any of its subsidiaries that constitutes a Purchased Asset;

(iv) breach any material Business Contract in any material manner or enter into, amend, assign, terminate or waive or release any material right under any material Business Contract or enter into, amend, assign, terminate or waive or release any material right under any Business Contract other than in the Ordinary Course of Business;

(v) waive, release or assign any material rights or claims that would otherwise constitute a Purchased Asset;

(vi) institute, settle or agree to settle any material proceeding relating to the Purchased Assets or the Assumed Liabilities;

(vii) modify any existing rights under, or enter into any settlement regarding the breach, infringement, misappropriation or dilution of, any material Intellectual Property;

(viii) (A) increase the level of compensation of any Employee, director or consultant, (B) grant any unusual or extraordinary bonus, benefit or other direct or indirect compensation to any employee, director or consultant, or (C) increase the coverage or benefits available under any (or create any new) employee benefit plan;

(ix) agree to do anything prohibited by this Section 8.2 or do or agree to do anything that would cause Sellers' representations and warranties in this Agreement to be false in any material respect; or

(x) make or revoke any material election with regard to Taxes or file any material amended Tax Returns, make any change in any tax or accounting methods or systems of internal accounting controls, agree to an extension or waiver of the statute of limitations with respect to the assessment or determination of Taxes, or settle any material Tax liability with respect to the Purchased Assets.

8.3 Consents. Sellers will use their reasonable best efforts, and Purchaser will cooperate with Sellers, to obtain at the earliest practicable date all consents and approvals required by this Agreement, including the consents and approvals referred to in Section 5.3(b);

provided, however, that in no event shall Purchaser, Sellers or any of their respective Affiliates (including Purchaser's designated Affiliate(s)) be required to pay prior to the Closing any fee, penalty or other consideration or incur any Liability to any third party for any consent or approval required for the consummation of the Proposed Transaction under any Contract or to initiate any litigation or Legal Proceedings to obtain any such consent or approval.

8.4 Further Assurances. Subject to the other provisions of this Agreement, Purchaser and each Seller will use its commercially reasonable efforts to (a) take all actions necessary or appropriate to consummate the Proposed Transaction and (b) cause the fulfillment at the earliest practicable date of all of the conditions to their respective obligations to consummate the Proposed Transaction. Sellers shall (x) use their reasonable best efforts to cooperate with Purchaser and determine as promptly as practicable, and in any event prior to the date that is six (6) Business Days before the Closing Date, the Cure Amounts for each Assumed Contract so as to permit the assumption and assignment of each such Assumed Contract pursuant to section 365 of the Bankruptcy Code in connection with the Proposed Transaction and (y) provide all information reasonably requested by Purchaser regarding its outstanding and forecasted Accounts Payable.

8.5 Preservation of Records. Except as provided below, the Company agrees that it will preserve and keep the records held by it or its Affiliates directly relating to the Business for a period of six years from the Closing Date, and Purchaser agrees that it will preserve and keep the records held by it or its Affiliates directly relating to the Business for a period of twelve months from the Closing Date. Each of the Company and Purchaser will, to the extent reasonably practical, make such records and personnel available (including cooperating to provide assistance to the other in obtaining any records held by third parties) to the other or its agent (including any liquidating or litigation trustee) as may be reasonably required by such party in connection with, among other things, any insurance claims by, Legal Proceedings or tax audits against or governmental investigations of Sellers or Purchaser or any of their Affiliates, administration of a plan of liquidation of Sellers, as required to perform obligations under any service agreement of Sellers that are not Business Contracts, or in order to enable Sellers or Purchaser to comply with their respective obligations under this Agreement and each other agreement, document or instrument contemplated hereby. In the event the Company or Purchaser wishes to destroy such records before or after that time, such party will first give 60 days' prior written notice to the other and such other party will have the right at its option and expense, upon prior written notice given to such party within such 60-day period, to take possession of the records within 90 days after the date of such notice.

8.6 Publicity. Prior to the Closing, none of the parties hereto will issue any press release concerning this Agreement or the Proposed Transaction without obtaining the prior written approval of the other parties hereto, which approval will not be unreasonably withheld or delayed, unless, in the sole judgment of Purchaser or Sellers, as applicable, disclosure is otherwise required by applicable Law or by the Bankruptcy Court with respect to filings to be made with the Bankruptcy Court in connection with this Agreement, provided, however, that the party intending to make such release uses its commercially reasonable efforts consistent with such applicable Law or Bankruptcy Court requirement to consult with the other party with respect to the text thereof.

8.7 Schedules; Supplementation and Amendment of Schedules. Sellers shall deliver to Purchaser all Schedules referenced in this Agreement in form and substance acceptable to Purchaser in its sole discretion no later than four Business Days prior to the Closing Date. Sellers may, at their option, include in the Schedules to this Agreement items that are not material in order to avoid any misunderstanding, and such inclusion, or any references to dollar amounts, will not be deemed to be an acknowledgment or representation that such items are material, to establish any standard of materiality or to define further the meaning of such terms for purposes of this Agreement. Information provided in one Schedule will suffice, without repetition or cross reference, as a disclosure of such information in any other Schedule to which its relevance is reasonably apparent on its face. From time to time prior to four Business Days prior to the Closing Date, Sellers will have the right to supplement or amend the Schedules that correspond to provisions in Article V in this Agreement with respect to any matter, upon written notice of such supplement or amendment to Purchaser. Schedules 2.1(b)(v)(B), 2.2(d) and 2.7(c) shall be supplemented or amended from time to time to reflect Contracts added or removed as described in Sections 2.2(d), 2.6, 2.7(c) and **Error! Reference source not found.**, as applicable. If Purchaser reasonably determines that the supplement or amendment to the Schedules relates to any fact that is material and adverse to Purchaser's or any designated Affiliate's operation of the Business following the Closing or could reasonably be expected to result in a material diminution in the expected value of the Business, a material loss of profit, or a material cost, expense or Liability to Purchaser or any designated Affiliate(s) or its subsidiaries, then Purchaser, as its sole remedy, shall have the right terminate this Agreement within five Business Days of its receipt of written notice of such supplement or amendment.

8.8 Intellectual Property. Each Seller hereby agrees that as of the Closing, it shall not use any Purchased Intellectual Property without the prior written consent of the Purchaser except in connection with such Seller's wind down; provided that such wind down is completed within 60 days following the end of the Designation Rights Period.

8.9 Non-Solicitation. Each Seller hereby agrees that, for the period of one (1) year from the date hereof, neither it nor any of its Affiliates will directly or indirectly, including through any other Person, solicit for employment or employ, as an employee, independent contractor, or otherwise, any of the Transferred Employees; provided that the Sellers and their Affiliates may make general solicitations through public advertisements in the ordinary course of business and consistent with past practice and employ persons in connection with such general solicitations; and provided, further, that the Sellers and their Affiliates shall not be precluded from hiring any person who contacts a Seller or one of its Affiliates on his or her own initiative without any direct or indirect solicitation or encouragement, other than any general solicitation or advertisement.

8.10 Post-Closing Covenants. Sellers hereby agree that, from and after the date of this Agreement, Sellers shall promptly notify Purchaser of any receipt of cash (including undeposited checks and uncleared checks) and cash equivalents received in respect of any Purchased Asset and shall hold such funds in trust for Purchaser and promptly, upon receiving instruction from Purchaser, transfer such assets in full to one or more accounts so designated by Purchaser.

IX. EMPLOYEES AND EMPLOYEE BENEFITS

9.1 Transferred Employees. Prior to the Closing, Purchaser may offer employment to one or more of the Employees who are actively at work on the Closing Date and are working in the Business (and/or such Employees who are on approved maternity leave). Such individuals who accept such offer by the Closing Date are hereinafter referred to as the "Transferred Employees" and shall be set forth on Schedule 9.1.

9.2 Employment Tax Reporting. With respect to Transferred Employees, Purchaser and Sellers will use the standard procedure set forth in Revenue Procedure 2004-53, 2004-34 I.R.B. 320, for purposes of employment tax reporting.

9.3 No Obligations. Nothing contained in this Agreement will be construed to require, or prevent the termination of, employment of any individual, require minimum benefit or compensation levels or prevent any change in the employee benefits provided to any individual Transferred Employee nor will it be construed as creating or amending any employee benefit plan. The parties hereto agree that nothing in this Article IX, whether express or implied, is intended to create any third party beneficiary rights in any Transferred Employee.

X. CONDITIONS TO CLOSING

10.1 Conditions Precedent to Obligations of Purchaser. The obligation of Purchaser to consummate the Proposed Transaction is subject to the fulfillment, on or prior to the Closing Date, of each of the following conditions (any or all of which may be waived by Purchaser in whole or in part to the extent permitted by applicable Law):

(a) the representations and warranties of Sellers contained in this Agreement that are not qualified by materiality or Seller Material Adverse Effect shall be true and correct in all material respects on and as of the Closing, except to the extent expressly made as of an earlier date, in which case as of such earlier date, and the representations and warranties of Sellers contained in this Agreement that are qualified by materiality or Seller Material Adverse Effect shall be true and correct in all respects on and as of the Closing, except to the extent expressly made as of an earlier date, in which case as of such earlier date, and Purchaser shall have received a certificate signed by an authorized officer of the Company, dated the Closing Date, to the foregoing effect;

(b) Sellers shall have performed and complied in all material respects with all obligations and agreements required in this Agreement to be performed or complied with by them prior to the Closing Date, and Purchaser shall have received a certificate signed by an authorized officer of the Company, dated the Closing Date, to the foregoing effect;

(c) there shall exist no pending claim, action, suit, investigation, litigation or proceeding that (i) seeks to prohibit Purchasers or Sellers from consummating the Proposed Transaction or (ii) would, if determined adversely to Purchaser or the Sellers, subject Purchaser or any designated Affiliate(s) to material damage claims, penalties, lawsuits or litigation as a result of the consummation of the Proposed Transaction;

(d) the Accounts Payable to be assumed by Purchaser or any designated Affiliate(s) at Closing shall not exceed the amounts set forth in the Approved Budget;

(e) the Bankruptcy Court shall have entered an order authorizing the Debtor Sellers to assume and assign or sell (as applicable) the Netflix Agreements to Purchaser or any designated Affiliate(s) as Assumed Contracts or Purchased Contracts (on terms and conditions acceptable to Purchaser in its sole discretion) and determining that each such Netflix Agreement is valid, binding and enforceable against Netflix in accordance with its terms, free and clear of all Liens;

(f) Sellers shall have delivered, or caused to be delivered, to Purchaser all of the items set forth in Sections 4.2(a) through (g); and

(g) (i) payment in full in cash by wire transfer of all of the outstanding obligations (the "MidCap Obligations") owed as of the Closing Date by or on behalf of the SPV Borrowers shall have been made to Midcap Funding X Trust, as administrative agent for the lenders thereunder (collectively, the "Lender Entities") pursuant to (A) that certain Term Loan and Security Agreement, dated as of March 11, 2016 (as the same may have been amended and modified from time to time as of such date) and (B) any and all related loan and security documents (as each of these may have been amended and modified from time to time) (collectively, the "Midcap Documents") (it being understood that a sale of the MidCap Obligations to a third party on terms acceptable to the Lender Entities and the Purchaser in their respective sole discretion shall also satisfy this clause (i)) or (ii) the Lender Entities (if requested by the Purchaser) shall have voluntarily consented in their sole discretion to have the Purchaser assume the MidCap Obligations as of the Closing Date pursuant to terms acceptable to the Lender Entities in their sole discretion.

10.2 Conditions Precedent to Obligations of Sellers. The obligations of Sellers to consummate the Proposed Transaction are subject to the fulfillment, prior to or on the Closing Date, of each of the following conditions (any or all of which may be waived by Sellers in whole or in part to the extent permitted by applicable Law):

(a) the representations and warranties of Purchaser contained in this Agreement that are not qualified by materiality or Purchaser Material Adverse Effect shall be true and correct in all material respects on and as of the Closing, except to the extent expressly made as of an earlier date, in which case as of such earlier date, and the representations and warranties of Purchaser contained in this Agreement that are qualified by materiality or Purchaser Material Adverse Effect shall be true and correct in all respects on and as of the Closing, except to the extent expressly made as of an earlier date, in which case as of such earlier date and Sellers shall have received a certificate signed by an authorized officer of Purchaser, dated the Closing Date, to the foregoing effect;

(b) Purchaser shall have performed and complied in all material respects with all obligations and agreements required by this Agreement to be performed or complied with by Purchaser on or prior to the Closing Date and Sellers shall have received a certificate signed by an authorized officer of Purchaser, dated the Closing Date, to the foregoing effect; and

(c) Purchaser or any designated Affiliate(s) shall have delivered the Cash Consideration to Sellers in immediately available funds to a segregated account directed by Sellers.

(d) Purchaser shall have delivered, or caused to be delivered, to Sellers, or the applicable Person identified therein, all of the items set forth in Sections 4.3(a) through (g).

10.3 Conditions Precedent to Obligations of Purchaser and Sellers. The respective obligations of Purchaser and Sellers to consummate the Proposed Transaction are subject to the fulfillment, on or prior to the Closing Date, of each of the following conditions (any or all of which may be waived by mutual agreement of Purchaser and Sellers in whole or in part to the extent permitted by applicable Law):

(a) there shall not be in effect any Law or Order by a Governmental Body of competent jurisdiction restraining, enjoining, making illegal or otherwise prohibiting the consummation of the Proposed Transaction;

(b) the Bankruptcy Court shall have entered the Sale Order and the Sale Order shall be a Final Order; and

(c) the parties shall have obtained any other material consent, approval, order or authorization of, or registration, declaration or filing with, any Governmental Body required in connection with the execution of this Agreement or the consummation of the Proposed Transaction.

10.4 Frustration of Closing Conditions. No party may rely on the failure of any condition set forth in Section 10.1, 10.2 or 10.3, as the case may be, if such failure was caused by such party's failure to comply with any provision of this Agreement.

XI. TAXES

11.1 Transfer Taxes. Purchaser or any designated Affiliate(s) will be responsible for all documentary, stamp, transfer, motor vehicle registration, sales, use, excise and other similar Taxes and all filing and recording fees arising from or relating to the consummation of the Proposed Transaction (collectively, "Transfer Taxes"), regardless of the party on whom liability is imposed under the provisions of the Laws relating to such Transfer Taxes. Sellers and Purchaser will consult and cooperate in timely preparing and making all filings, Tax Returns, reports and forms as may be required to comply with the provisions of the Laws relating to such Transfer Taxes and will cooperate and otherwise take commercially reasonable efforts to obtain any available refunds for or exemptions from such Transfer Taxes.

11.2 Purchase Price Allocation. (a) For U.S. federal and applicable state and local income tax purposes, the parties intend that the transfer of the Purchased Assets to Purchaser or any designated Affiliate(s) be treated as a taxable acquisition of the Purchased Assets and the assets of each Company subsidiary the shares of capital stock or other equity interest of which constitute a direct or indirect Purchased Asset for an amount equal to the Purchase Price. No later than 90 days after the Closing Date, Purchaser will prepare and deliver

to Sellers an allocation schedule setting forth the amounts to be allocated among the Purchased Assets of each Seller, pursuant to (and to the extent necessary to comply with) Section 1060 of the Code and the applicable regulations promulgated thereunder (or, if applicable, any similar provision under state, local or foreign Law or regulation) (the "Proposed Allocation Statement"). Sellers will have 20 Business Days following delivery of the Proposed Allocation Statement during which to notify Purchaser in writing (an "Allocation Notice of Objection") of any objections to the Proposed Allocation Statement, setting forth in reasonable detail the basis of their objections. If Sellers fail to deliver an Allocation Notice of Objection in accordance with this Section 11.2(a), the Proposed Allocation Statement will be conclusive and binding on all parties and will become the "Final Allocation Statement". If Sellers submit an Allocation Notice of Objection, then for 20 Business Days after the date Purchaser receives the Allocation Notice of Objection, Purchaser and Sellers will use their commercially reasonable efforts to agree on the allocations. Failing such agreement within 20 Business Days of such notice, the unresolved allocations will be submitted to an independent, internationally-recognized accounting firm mutually agreeable to Purchaser and Sellers, which firm will be instructed to determine its best estimate of the allocation schedule based on its determination of the unresolved allocations and provide a written description of the basis for its determination within 45 Business Days after submission, such written determination to be final, binding and conclusive. The fees and expenses of such accounting firm will be apportioned among Sellers and Purchaser or any of Purchaser's designated Affiliate(s) equally. For purposes of such allocation (and, to the extent applicable, the provisions of Sections 743 and 755 of the Code and the applicable regulations promulgated thereunder), the Purchase Price shall be treated as the purchase price of the Purchased Assets.

(b) Sellers and Purchaser and their respective Affiliates will report, act and file Tax Returns (including, but not limited to IRS Form 8594) in all respects and for all purposes consistent with such allocation as determined pursuant to this Section 11.2. Neither Sellers nor Purchaser will take any position (whether in audits, tax returns or otherwise) that is inconsistent with such allocation, unless required to do so by applicable Law.

11.3 Certain Periodic Non-Income Taxes. (a) With respect to any real or personal property or other periodic Taxes not based on income or receipts ("Periodic Non-Income Taxes") that are assessed on, or in respect of, the Purchased Assets and attributable to any period that ends on or prior to the Closing Date, if Purchaser or any designated Affiliate(s) pays such Periodic Non-Income Taxes after the Closing Date, as promptly as practicable after delivery to the applicable Seller of proof of such payment, such Seller will pay to Purchaser or any designated Affiliate(s) the amount of such Periodic Non-Income Taxes paid by Purchaser or such designated Affiliate(s) but only to the extent such amount was not taken into account to determine any amount otherwise payable to such Seller under any other provision of this Agreement. It is the intention of the parties to treat any such payment as an adjustment to the Purchase Price for all U.S. federal, state, local and foreign Tax purposes, and the parties agree to file their Tax Returns accordingly.

(b) With respect to any Periodic Non-Income Taxes that are assessed on, or in respect of, the Purchased Assets and attributable to any period which includes but does not end on the Closing Date (a "Straddle Period"), the applicable Seller shall be responsible for the amount of such Periodic Non-Income Taxes paid by Purchaser or any designated Affiliate(s)

that are attributable to the portion of such Straddle Period up to and including the Closing Date (the "Pre-Closing Straddle Period"), and Purchaser or any designated Affiliate(s) shall be responsible for all other Periodic Non-Income Taxes that are assessed on, or in respect of, the Purchased Assets and attributable to the portion of such Straddle Period beginning on the day after the Closing Date and any taxable period beginning after the Closing Date. Purchaser or any designated Affiliate(s) and each applicable Seller shall promptly pay (or, if applicable, promptly reimburse the other Party for any taxes paid after the Closing Date) that portion of such Periodic Non-Income Taxes that are the responsibility of such Party under this Section 11.3(b). For purposes of this Section 11.3(b), the amount of Periodic Non-Income Taxes attributable to a Pre-Closing Straddle Period will be based upon the ratio of the number of days in the Pre-Closing Straddle Period to the total number of days in the Straddle Period.

11.4 Cooperation and Audits. Purchaser, its Affiliates and Sellers will cooperate fully with each other regarding Tax matters (including the execution of appropriate powers of attorney) and will make available to the other as reasonably requested all information, records and documents relating to Taxes governed by this Agreement until the expiration of the applicable statute of limitations or extension thereof or the conclusion of all audits, appeals or litigation with respect to such Taxes.

XII. MISCELLANEOUS

12.1 No Survival of Representations and Warranties. The parties hereto agree that the representations and warranties contained in this Agreement will not survive the Closing hereunder, and none of the parties will have any liability to each other after the Closing for any breach thereof. The parties hereto agree that the covenants contained in this Agreement to be performed at or after the Closing will survive the Closing hereunder, and each party hereto will be liable to the other after the Closing for any breach thereof.

12.2 Expenses. Except as otherwise expressly set forth herein, each of the Sellers and Purchaser will bear its own expenses incurred in connection with the negotiation and execution of this Agreement and each other agreement, document and instrument contemplated by this Agreement and the consummation of the Proposed Transaction.

12.3 Injunctive Relief. Damages at Law may be an inadequate remedy for the breach of any of the covenants, promises and agreements contained in this Agreement, and, accordingly, any party hereto will be entitled to injunctive relief with respect to any such breach, including specific performance of such covenants, promises or agreements or an order enjoining a party from any threatened, or from the continuation of any actual, breach of the covenants, promises or agreements contained in this Agreement. The rights set forth in this Section 12.3 will be in addition to any other rights which a party hereto may have at Law or in equity pursuant to this Agreement.

12.4 Submission to Jurisdiction; Consent to Service of Process. (a) Without limiting any party's right to appeal any order of the Bankruptcy Court, (i) the Bankruptcy Court will retain exclusive jurisdiction to enforce the terms of this Agreement and to decide any claims or disputes which may arise or result from, or be connected with, this Agreement, any breach or default hereunder, or the Proposed Transaction, and (ii) any and all proceedings related to the

foregoing will be filed and maintained only in the Bankruptcy Court, and the parties hereby consent to and submit to the jurisdiction and venue of the Bankruptcy Court and will receive notices at such locations as indicated in Section 12.8; provided, however, that if the Bankruptcy Cases have been closed pursuant to Section 350 of the Bankruptcy Code, the parties agree to unconditionally and irrevocably submit to the exclusive jurisdiction of the United States District Court for the Southern District of New York sitting in New York County or the Commercial Division, Civil Branch of the Supreme Court of the State of New York sitting in New York County and any appellate court from any thereof, for the resolution of any such claim or dispute. The parties hereby irrevocably waive, to the fullest extent permitted by applicable Law, any objection which they may now or hereafter have to the laying of venue of any such dispute brought in such court or any defense of inconvenient forum for the maintenance of such dispute. Each of the parties hereto agrees that a judgment in any such dispute may be enforced in other jurisdictions by suit on the judgment or in any other manner provided by Law.

(b) Each of the parties hereto hereby consents to process being served by any party to this Agreement in any suit, action or proceeding by delivery of a copy thereof in accordance with the provisions of Section 12.8.

12.5 Waiver of Right to Trial by Jury. Each party to this Agreement waives any right to trial by jury in any action, matter or proceeding regarding this Agreement or any provision hereof.

12.6 Entire Agreement; Amendments and Waivers. This Agreement (including the schedules and exhibits hereto) represent the entire understanding and agreement between the parties hereto with respect to the subject matter hereof. This Agreement can be amended, supplemented or changed, and any provision hereof can be waived, only by written instrument making specific reference to this Agreement signed by the party against whom enforcement of any such amendment, supplement, modification or waiver is sought. No action taken pursuant to this Agreement, including any investigation by or on behalf of any party, will be deemed to constitute a waiver by the party taking such action of compliance with any representation, warranty, covenant or agreement contained in this Agreement. The waiver by any party hereto of a breach of any provision of this Agreement will not operate or be construed as a further or continuing waiver of such breach or as a waiver of any other or subsequent breach. No failure on the part of any party to exercise, and no delay in exercising, any right, power or remedy hereunder will operate as a waiver thereof, nor will any single or partial exercise of such right, power or remedy by such party preclude any other or further exercise thereof or the exercise of any other right, power or remedy. All remedies hereunder are cumulative and are not exclusive of any other remedies provided by Law.

12.7 Governing Law. This Agreement will be governed by and construed in accordance with the laws of the State of New York (without giving effect to the principles of conflict of Laws thereof) applicable to contracts made and performed in such State, except to the extent that the Laws of such State are superseded by the Bankruptcy Code.

12.8 Notices. All notices and other communications under this Agreement will be in writing and will be deemed given (a) when delivered personally by hand, (b) upon receipt of confirmation of receipt if sent by facsimile transmission, (c) on the day such communication

was sent by e-mail or (d) one Business Day following the day sent by overnight courier, in each case at the following addresses and facsimile numbers (or to such other address or facsimile number as a party may have specified by notice given to the other party pursuant to this provision):

If to Sellers, to:

Relativity Holdings LLC
9242 Beverly Blvd., Suite 300
Beverly Hills, CA 90210
Facsimile: (310) 786-0159
Attention: Corporate Legal Department
Email: corporate.legal@relativitymedia.com

With a copy (which will not constitute notice) to:

Winston & Strawn LLP
35 W. Wacker Drive
Chicago, IL 60601-9703
Attention: Dan McGuire
Email: dmcguire@winston.com

If to Purchaser, to:

UltraV Holdings LLC
660 Madison Avenue
15th floor
New York, New York 10065
(212) 432-4650
Attention: David Robbins
Email: drobbins663@gmail.com

With copies (which will not constitute notice) to:

Pillsbury Winthrop Shaw Pittman LLP
1540 Broadway
New York, New York 10036
Attention: Joel Simon
Email: joel.simon@pillsburylaw.com

Schulte Roth & Zabel LLP
919 Third Avenue
New York, New York 10022
Attention: Adam Harris
Email: adam.harris@srz.com

12.9 Severability. If any term or other provision of this Agreement is invalid, illegal or incapable of being enforced by any Law or public policy, all other terms or provisions

of this Agreement will nevertheless remain in full force and effect so long as the economic or legal substance of the Proposed Transaction is not affected in any manner materially adverse to any party. Upon such determination that any term or other provision is invalid, illegal or incapable of being enforced, the parties hereto will negotiate in good faith to modify this Agreement so as to effect the original intent of the parties as closely as possible in an acceptable manner in order that the Proposed Transaction are consummated as originally contemplated to the greatest extent possible.

12.10 Assignment. This Agreement will be binding upon and inure to the benefit of the parties and their respective successors and permitted assigns. Nothing in this Agreement will create or be deemed to create any third party beneficiary rights in any Person or entity not a party to this Agreement. No assignment of this Agreement or of any rights or obligations hereunder may be made by any Seller or Purchaser (by operation of Law or otherwise) without the prior written consent of the other parties hereto and any attempted assignment without the required consents will be void; provided, however, that Purchaser may assign some or all of its rights or delegate some or all of its obligations hereunder to one or more of its designated Affiliates. Except as otherwise expressly provided in this Section 12.10, no assignment of any obligations hereunder will relieve the parties hereto of any such obligations. Upon any such permitted assignment, the references in this Agreement to Sellers or Purchaser will also apply to any such assignee unless the context otherwise requires.

12.11 Non-Recourse. No past, present or future director, officer, employee, incorporator, member, partner or equityholder of Sellers will have any liability for any obligations or liabilities of Sellers under this Agreement or any agreement entered into in connection herewith of or for any claim based on, in respect of, or by reason of, the Proposed Transaction and thereby.

12.12 Counterparts. This Agreement may be executed in one or more counterparts, each of which will be deemed to be an original copy of this Agreement and all of which, when taken together, will be deemed to constitute one and the same agreement.

[*Signature page follows***]**

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

PURCHASER:

ULTRAV HOLDINGS LLC

By: RMRM Holdings LLC, its managing member

By: AWN Holdings II LLC, a managing member

/s/
Name: David Robbins
Title: Managing Member

COMPANY:

Relativity Holdings LLC

By: /s/
Name: Colin M. Adams
Title: Authorized Signatory

THE OTHER SELLER ENTITIES

Each of the entities listed on Annex A hereto

By: /s/
Name: Colin M. Adams
Title: Authorized Signatory

Annex A

21 & OVER PRODUCTIONS, LLC
3 DAYS TO KILL PRODUCTIONS, LLC
A PERFECT GETAWAY P.R., LLC
A PERFECT GETAWAY, LLC
ARMORED CAR PRODUCTIONS, LLC
BEST OF ME PRODUCTIONS, LLC
BLACK OR WHITE FILMS, LLC
BLACKBIRD PRODUCTIONS, LLC
BRICK MANSIONS ACQUISITIONS, LLC
BRILLIANT FILMS, LLC
BROTHERS PRODUCTIONS, LLC
BROTHERS SERVICING, LLC
CATFISH PRODUCTIONS, LLC
CINE PRODUCTIONS, LLC
CINEPOST, LLC
DEN OF THIEVES FILMS, LLC
DON JON ACQUISITIONS, LLC
DR PRODUCTIONS, LLC
FURNACE FILMS, LLC
GOTTI ACQUISITIONS, LLC
GUIDO CONTINI FILMS, LLC
HUNTER KILLER LA PRODUCTIONS, LLC
HUNTER KILLER PRODUCTIONS, LLC
IN THE HAT PRODUCTIONS, LLC
JGAG ACQUISITIONS, LLC
LEFT BEHIND ACQUISITIONS, LLC
MADVINE RM, LLC
MALAVITA PRODUCTIONS, LLC
MB PRODUCTIONS, LLC
MERCHANT OF SHANGHAI PRODUCTIONS, LLC
MIRACLE SHOT PRODUCTIONS, LLC
MOST WONDERFUL TIME PRODUCTIONS, LLC
MOVIE PRODUCTIONS, LLC
ONE LIFE ACQUISITIONS, LLC
OUT OF THIS WORLD PRODUCTIONS, LLC
PARANOIA ACQUISITIONS, LLC
PHANTOM ACQUISITIONS, LLC
RELATIVE MOTION MUSIC, LLC
RELATIVE VELOCITY MUSIC, LLC
RELATIVITY DEVELOPMENT, LLC
RELATIVITY FILM FINANCE II, LLC
RELATIVITY FILM FINANCE III, LLC
RELATIVITY FILM FINANCE, LLC
RELATIVITY FILMS, LLC
RELATIVITY FOREIGN, LLC

RELATIVITY INDIA HOLDINGS, LLC
RELATIVITY JACKSON, LLC
RELATIVITY MEDIA, LLC
RELATIVITY MEDIA DISTRIBUTION, LLC
RELATIVITY MEDIA FILMS, LLC
RELATIVITY MUSIC GROUP, LLC
RELATIVITY PRODUCTION LLC
RELATIVITY ROGUE, LLC
RELATIVITY SENATOR, LLC
RELATIVITY SKY LAND ASIA HOLDINGS, LLC
REVELER PRODUCTIONS, LLC
RML ACQUISITIONS I, LLC
RML ACQUISITIONS II, LLC
RML ACQUISITIONS III, LLC
RML ACQUISITIONS IV, LLC
RML ACQUISITIONS V, LLC
RML ACQUISITIONS VI, LLC
RML ACQUISITIONS VII, LLC
RML ACQUISITIONS VIII, LLC
RML ACQUISITIONS IX, LLC
RML ACQUISITIONS X, LLC
RML ACQUISITIONS XI, LLC
RML ACQUISITIONS XII, LLC
RML ACQUISITIONS XIII, LLC
RML ACQUISITIONS XIV, LLC
RML ACQUISITIONS XV, LLC
RML BRONZE FILMS, LLC
RML DAMASCUS FILMS, LLC
RML DESERT FILMS, LLC
RML DISTRIBUTION DOMESTIC, LLC
RML DISTRIBUTION INTERNATIONAL, LLC
RML DOCUMENTARIES, LLC
RML DR FILMS, LLC
RML ECHO FILMS, LLC
RML ESCOBAR FILMS LLC
RML FILM DEVELOPMENT, LLC
RML FILMS PR, LLC
RML HECTOR FILMS, LLC
RML HILLSONG FILMS, LLC
RML IFWT FILMS, LLC
RML INTERNATIONAL ASSETS, LLC
RML JACKSON, LLC
RML KIDNAP FILMS, LLC
RML LAZARUS FILMS, LLC
RML NINA FILMS, LLC
RML NOVEMBER FILMS, LLC

RML OCULUS FILMS, LLC
RML OUR FATHER FILMS, LLC
RML ROMEO AND JULIET FILMS, LLC
RML SCRIPTURE FILMS, LLC
RML SOLACE FILMS, LLC
RML SOMNIA FILMS, LLC
RML TIMELESS PRODUCTIONS, LLC
RML TURKEYS FILMS, LLC
RML VERY GOOD GIRLS FILMS, LLC
RML WIB FILMS, LLC
RMLDD FINANCING, LLC
ROGUE DIGITAL, LLC
ROGUE GAMES, LLC
ROGUELIFE LLC
SAFE HAVEN PRODUCTIONS, LLC
SANCTUM FILMS, LLC
SANTA CLAUS PRODUCTIONS, LLC
SNOW WHITE PRODUCTIONS, LLC
SPY NEXT DOOR, LLC
STORY DEVELOPMENT, LLC
STRANGERS II, LLC
STRETCH ARMSTRONG PRODUCTIONS, LLC
STUDIO MERCHANDISE, LLC
SUMMER FOREVER PRODUCTIONS, LLC
THE CROW PRODUCTIONS, LLC
TOTALLY INTERNS, LLC
TRIBES OF PALOS VERDES PRODUCTION, LLC
WRIGHT GIRLS FILMS, LLC

EXHIBIT A

[•]

EXHIBIT B

Consulting Letter Agreement by and between Ryan Kavanaugh and UltraV Holdings LLC, dated as of February 26, 2018.

EXHIBIT B

Consulting Letter Agreement by and between Ryan Kavanaugh and UltraV Holdings LLC, dated as of February 26, 2018.

Privileged & Confidential

UltraV Holdings LLC

February 26, 2018

Ryan Kavanaugh
2121 Avenue of the Stars Suite 2320
Los Angeles, CA 90067

Dear Ryan:

This letter agreement (the "Letter Agreement") will set forth the terms of your consulting relationship with UltraV Holdings LLC (the "Company") either individually or through a loanout company designated by you (all references to "you" or "your" in this Letter Agreement shall be references to "you", "your", "your loanout company" and "your loanout company's", as applicable).

1. Term. Your consulting relationship with the Company will commence upon the occurrence of the effective date of the plan of reorganization contemplated by that certain Restructuring, Support and Cooperation Agreement by and among you, RKRML Holdings, Inc., Relativity Holdings LLC, and Company dated February 26, 2018 (the "RSA") and will continue until December 31, 2019 (the "Term"). The Term shall automatically be renewed for twelve (12) month periods thereafter unless this Letter Agreement is terminated earlier in accordance with the terms of Section 8 of this Letter Agreement.

2. Services.

(a) You will provide such part-time consulting and advisory services as may be reasonably requested from time to time by the Company from a senior industry executive with comparable experience (the "Services"). You will periodically report to the Company and will coordinate with the Company, or other consultants or agents of the Company, as the Company may direct. You will provide the Services at such times and in such locations as are reasonably necessary to complete the Services, keeping in mind the part time nature of your Services. You agree to devote such efforts as may be reasonably required to perform the Services in a prompt and mutually acceptable manner.

(b) The Services to be provided by you hereunder are not and will not be deemed to be exclusive to the Company, and you will be free to render similar services to others and to engage in all such activities as you deem appropriate, provided that the services you render for others do not materially interfere with or delay your performance hereunder and, further provided, that rendering such services to others will not cause a breach of the confidentiality obligations contained in Section 9 of this Letter Agreement.

(c) You will undertake on the Company's behalf only those activities as will be expressly authorized from time to time by the Company. You will have no authority to (i) incur any obligation or liability on behalf of the Company or any of its affiliates (collectively, the "Company Entities"; from and after the date of commencement of the Term, "Company Entities" shall also include any part of the business of Relativity Holdings LLC and

its Subsidiaries that may be acquired by the Company or any of its Subsidiaries), (ii) act on behalf of or make decisions binding any of the Company Entities (written, oral or otherwise) with respect to the Services hereunder, or otherwise, or (c) hold yourself out to third parties as being a representative or agent of any of the Company Entities.

3. Fees.

(a) During the Term, for Services rendered, the Company will pay you (or your loanout company, as you may determine) a fee of $10,000 per month (the "Fee"), payable on a monthly basis.

(b) The Company will, if required by applicable law, cause to be issued an Internal Revenue Service Form 1099 to account for your Fees, and you will be solely liable for all applicable federal, state and local taxes (or penalties thereon) with respect to your Fees.

4. Expenses. During the Term, the Company will reimburse you for your reasonable business expenses in connection with your providing the Services, in accordance with the Company's policy on the reimbursement of business expenses; provided, however, any expenses in excess of $2,500 will require prior approval of the Company before being incurred.

5. Incentive Award. You will be entitled to receive a grant of an equity award in the form of a profits interest from an entity in the Company's affiliate organizational structure (which may be an entity or organization above or below the Company in such structure selected by the Company in its discretion with a view towards tax efficiency) that will entitle you to receive a profits interest equal to 10% of the value of the Company above $150 million (the "Profits Interest"), subject to the forfeiture provisions set forth in clause (b) of Section 8.

6. Fair Market Value Payment. If the Fair Market Value (as defined below) of the Company's equity reaches $150 million (the "Threshold"), you will be entitled to an additional one-time payment from the Company of $5,000,000 (the "Fair Market Value Payment"), subject to the forfeiture provisions set forth in clause (b) of Section 8. In the event that the Threshold is reached by virtue of a transaction described in Section 6(a)(ii), then the Company shall make the Fair Market Value Payment in cash on the date that cash is received and distributed to the equityholders of the Company in respect of such transaction, but in no event later than March 15th of the year following the year containing the day on which the Threshold is reached. If the Threshold is reached because of a transaction described in Section 6(a)(i) or due to a valuation made pursuant to Section 6(b), then the Company will make the Fair Market Value Payment in cash as soon as practicable, but in any event on the date that is the earlier of (a) 180 calendar days after the Threshold is reached and (ii) March 14th of the year following the year containing the day on which the Threshold is reached. For purposes of this Letter Agreement, "Fair Market Value" of the Company's equity means the valuation thereof, as determined (a) in a bona fide third party arms-length transaction for (i) the acquisition of an equity interest in the Company of at least $25 million, or (ii) the sale of the Company, its assets or all of its equity interests that values the aggregate equity in the Company in an amount at least equal to $150 million, or (b) the valuation, at your expense, of the Company's equity, as determined (i) by an investment banking firm reasonably satisfactory to both Company and you,

based on industry-standard multiples of recurring revenue and/or cash flow and other customary and relevant metrics (but excluding any value ascribed to one-time sales or financings of the Company's existing base of assets) or (ii) by such other valuation firm and in such other manner as you and the Company shall mutually agree. The test in (b) shall be performed once every year during the first quarter of that year. Company will provide you from time to time with accounting or financial statements containing such information as you and the Company reasonably determine is required in order to ascertain the Fair Market Value of the Company.

7. Independent Contractor.

(a) You are and will be deemed for all purposes to be an independent contractor of the Company, and not an employee of the Company or any of its affiliates. You acknowledge that this Letter Agreement is not an employment contract. Consequently, the Fees will not be deemed to be wages, and therefore, will not be subject to any withholdings or deductions.

(b) Nothing contained herein will be construed to create a relationship of employer and employee between the Company and you. Except as set forth in Section 2(a), you will have the sole discretion to determine the manner and means by which you will perform the Services, the hours of work, and when and where such Services are to be performed. You will be solely responsible for all wages, salaries and benefits of any your employees.

(c) The parties further acknowledge that: (i) this Letter Agreement is for a finite term; (ii) you will not receive benefits of any kind in connection with this Letter Agreement or the provision of the Services, including but not limited to health benefits, disability, pension and/or workers' compensation; and (iii) the termination of this Letter Agreement will not give rise to a claim by you for unemployment benefits following this Letter Agreement's termination.

8. Termination; Forfeiture.

(a) This Letter Agreement may be terminated by you for any reason on thirty (30) days' written notice of termination or by the Company at any time and for any reason upon written notice to you. If this Letter Agreement is terminated for any reason, any unpaid Fees will be paid to you within ten (10) business days following the termination date. Your entitlements under Sections 5 and 6 above will survive any termination of this Letter Agreement by Company other than as provided in clause (b) of this Section 8.

(b) (i) If this Letter Agreement or the Services hereunder are terminated (A) by the Company for Cause at any time or (B) by you for any reason prior to December 31, 2019, or (ii) if Cause occurs (A) on after the date on which this Letter Agreement or the Services hereunder are terminated but (B) prior to the date on which the Threshold is reached, then the Profits Interest and the Fair Market Value Payment (together with any right or claim to receive them) will be forfeited without any consideration being paid therefor and otherwise without any further action of the Company whatsoever. For purposes of this Letter Agreement, "Cause" means (1) your failure to substantially perform, or gross negligence in the performance of, your duties under this Letter Agreement; and (2) your acts of dishonesty

resulting or intending to result in personal gain or enrichment at the expense of the Company or any of its Subsidiaries; (3) your commission of, conviction in respect of, plea of guilty or nolo contendere to, or indictment for, a felony, fraud or other material criminal act that has a Material Adverse Effect or would reasonably be expected to have a material adverse effect on the Fair Market Value of the Company's equity; or (4)(A) your and RKRML Holdings, Inc.'s violation of your and its covenants and responsibilities set forth in the RSA that has a Material Adverse Effect, (B) your violation of (i) this Letter Agreement or (ii) any other material agreement of the Company, Relativity Holdings LLC or any of its Subsidiaries to which you are a party that, in each case under this clause (4)(B) has a Material Adverse Effect. "Material Adverse Effect", as used in this Section 8(b), means the failure, action, inaction, occurrence or violation, as the case may be, has a material adverse effect on the Company's financial condition or business prospects or on the Fair Market Value of the Company's equity.

9. Confidential Information. You acknowledge that during the Term you may acquire Confidential Information (as defined below) regarding the business of the Company Entities. Accordingly, you agree that, without the prior written consent of the Company, you will not, at any time, disclose to any unauthorized person or otherwise use any such Confidential Information for any reason other than in furtherance of the business of the Company Entities or as required by law. If you receive a request to disclose any Confidential Information, you will promptly notify the Company, in writing, in order to permit the Company or the applicable Company Entity to seek a protective order or take other appropriate action. You will also cooperate with all efforts to obtain a protective order or other reasonable assurance that confidential treatment will be accorded to the Confidential Information, provided your cooperation does not violate any law or legal process. If, in the absence of a protective order, you are compelled as a matter of law to disclose Confidential Information, you may disclose to the party compelling such disclosure only that part of the Confidential Information that is required by law to be disclosed (in which case, to the extent permitted by law or legal process, prior to such disclosure, you will advise and consult with the Company or the applicable Company Entity and counsel as to such disclosure and the nature and wording of such disclosure), and you will use best efforts to obtain confidential treatment therefor. "Confidential Information" means non-public confidential, proprietary or trade secret information concerning the Company Entities' operations, systems, services, personnel, marketing, financial affairs, investment performance, philosophies, strategies and techniques, structure, products, product development, technology, valuation models and analysis, credit files, risk management tools, portfolio composition, and clients and investors and client and investor lists (including, without limitation, the identity of clients or investors, names, addresses, contact persons and the client or investors' business or investment status, strategies or needs). "Confidential Information" does not include any information that (a) is or becomes part of the public domain; (b) is rightly received by you from a third party; or (c) is independently developed by you.

10. Work Product. You agree that all ideas (including ideas for or interests in films, movies, screenplays, scripts, and sequels or adaptations of any of the foregoing), inventions, discoveries, systems, interfaces, protocols, concepts, formats, suggestions, creations, developments, arrangements, designs, programs, products, processes, investment strategies, materials, computer programs or software, data bases, improvements, valuation models, risk management tools, portfolio optimization models, or other properties directly related to the business of the Company Entities conceived, made or developed during the Term, whether

conceived by you alone or working with others, and whether patentable or not, and all intellectual property rights therein and thereto (the "Work Product"), will be owned by, and belong exclusively to, the Company and/or its Subsidiaries. For the avoidance of doubt, "Work Product" will not include any Work Product that you develop or developed entirely on your own time without using the Company Entities' equipment, supplies, facilities, or trade secret information, except for such Work Product that either (i) relates, at the time of conception or reduction to practice of such Work Product, directly to the Company Entities' business, or actual or demonstrably anticipated research or development of the Company Entities; or (ii) results from any work performed by you for the Company or any of its Subsidiaries. You acknowledge and agree that all Work Product eligible for copyright protection is "work made for hire" as defined in the Copyright Act of 1976 (17 U.S.C. § 101) and any and all copyrights in such Work Product are therefore owned by the Company and/or its Subsidiaries. To the extent any Work Product may not constitute work made for hire or is not otherwise owned by the Company and/or its Subsidiaries, you hereby assign to the Company your entire right, title and interest in and to the Work Product and agree to execute any documents and take any action reasonably requested by the Company Entities to protect the rights of the Company Entities in any Work Product. Whenever requested by the Company, you will promptly deliver to the Company copies of any and all Work Product in its then-current state of development in its then-current format or a format reasonably specified by the Company. Company acknowledges that you are the founder and the former chairman and chief executive officer of Relativity Holdings LLC and/or its affiliates, that your services hereunder are non-exclusive and that you may engage in businesses that directly compete with the business of the Company Entities. Consequently, in any dispute as to whether or not any material that Company purports to be Work Product actually is Work Product, the burden of proof will be on Company.

11. <u>Company Property</u>.

(a) All written materials, records and documents made by you or coming into your possession during the Term concerning the Company Entities, including but not limited to Confidential Information of the Company Entities whenever it came into your possession, and all tangible items provided to you by the Company Entities during the Term will be the sole property of the applicable Company Entities. At the conclusion of the Term, or upon request of the Company at any time, you will deliver to the Company all of the property of the Company and the non-personal documents and data of any nature and in whatever medium of the Company and you will not take with you any such property, documents or data or any reproduction thereof, or any documents containing or pertaining to any Confidential Information.

(b) You acknowledge and agree that any patents, trademarks, copyrights, other intellectual property rights, software, platform developments and information management systems and processes acquired, owned or created by or on behalf of the Company, Relativity Holdings LLC or its Subsidiaries shall be solely the property of the relevant entity and shall inure to the benefit of such entity, provided that the Company, Relativity Holdings LLC or its Subsidiaries, as applicable, have not abandoned, transferred or otherwise disposed of their respective rights in any such properties.

12. <u>Non-Solicitation</u>. You agree that during the Term and for a six (6) month period following the end of the Term, you will not, without the express written consent of the

Company, directly or indirectly, on behalf of yourself or any other person (i) solicit, induce or encourage the resignation of, or attempt to solicit, induce or encourage the resignation of, any member, partner or employee of the Company Entities; (ii) interfere, or attempt to interfere, or cause a material adverse effect in any way with the relationship between the Company Entities and any member, partner or employee, client, customer, consultant, supplier, other similar third party or any party with whom any of the Company Entities has a contract or other agreement; or (iii) hire, attempt to hire, or assist or participate in the recruiting and/or hiring process of any member, partner or employee of the Company Entities or any individual who was a member, partner or employee of the Company Entities at any time during the six (6) month period immediately prior to the end of the Term. Notwithstanding the foregoing, your solicitation and part-time hiring of employees of Relativity Holdings LLC and its Subsidiaries to perform work for and on behalf of Proxima shall not be a violation of this Section 12, so long as such solicitation and/or part-time hiring does not materially interfere with such employee's work for and responsibilities to Relativity Holdings LLC and its Subsidiaries.

13. Non-Disparagement. You agree that you will not at any time make, publish or communicate to any person or entity, any Disparaging (defined below) remarks, comments or statements concerning the Company Entities or Relativity Holdings LLC and its Subsidiaries or their partners, members or employees. The Company shall direct its partners, members, and executive officers to not at any time make, publish or communicate to any person or entity any Disparaging remarks, comments or statements concerning you and the Company will be liable for their failure to comply with the Company's direction. "Disparaging" remarks, comments or statements are those that impugn the character, honesty, integrity, morality, business acumen or abilities of the individual or entity being disparaged. Each party hereto shall consult with the other party before issuing any press releases or otherwise making any public statements with respect to this Letter Agreement or the transactions contemplated hereby, and no party shall issue any press release or make any public statement without the prior written consent of the other party, except as may be required by law and then only with such prior consultation with such party to the extent practicable.

14. Remedy for Breach; Reformation and Severability. You acknowledge that the Company will be irreparably injured if you violate any of the obligations set forth in Sections 9 through 13 of this Letter Agreement, and that the Company is entitled to seek an order from a court of competent jurisdiction enjoining any such violation without the posting of any bond in addition to all other remedies available to the Company. In case any provision of this Letter Agreement will be declared by a court of competent jurisdiction or an arbitrator to be invalid, illegal or unenforceable as written, you and the Company agree that the court will modify and reform such provision to permit enforcement to the greatest extent possible permitted by law. In addition, if any provision of this Letter Agreement will be declared invalid, illegal or unenforceable, the validity, legality and enforceability of the remaining provisions of this Letter Agreement will in no way be affected or impaired thereby.

15. Exculpation; Indemnification; Expenses.

(a) You shall not be liable to the Company for any loss, damage or claim incurred by reason of any act or omission performed or omitted by you in good faith on behalf of the Company and in a manner believed to be within the scope of authority conferred on you by this Letter Agreement, except that you shall be liable for any such loss, damage or claim incurred by reason of such your gross negligence, bad faith, willful misconduct, fraud or willful breach of this Letter Agreement. To the fullest extent permitted by applicable law, you shall be entitled to indemnification from the Company and its Subsidiaries for any loss, damage or claim incurred by such you by reason of any act or omission performed or omitted by you in good faith on behalf of the Company and its Subsidiaries and in a manner believed to be within the scope of authority conferred on you by this Letter Agreement, except that you shall not be entitled to be indemnified in respect of any loss, damage or claim incurred by you by reason of your gross negligence, willful misconduct, fraud or breach of this Agreement with respect to such acts or omissions.

(b) To the fullest extent permitted by applicable law, expenses (including, without limitation, reasonable attorneys' fees, disbursements, fines and amounts paid in settlement) incurred by you in defending any claim, demand, action, suit or proceeding made by one or more third parties relating to or arising out of the performance of your duties on behalf of the Company shall, from time to time, be advanced by the Company prior to the final disposition of such third party claim, demand, action, suit or proceeding upon receipt by the Company of an undertaking by you or on your behalf to repay such amount if it shall ultimately be determined by a court of competent jurisdiction that you are not entitled to be indemnified as authorized in clause (a) of this Section 15.

16. New Projects – Prior Involvement of Relativity Holdings LLC and its Subsidiaries. The parties acknowledge and anticipate that, from time to time, you and your affiliates may generate or participate in one or more business opportunities or contemplated business opportunities involving projects or ideas (including projects and ideas for films, movies, screenplays, scripts, and sequels or adaptations of any of the foregoing, whether they involve development, production or any other rights, or the sale or transfer of any such rights) that in the past involved Relativity Holdings LLC and/or its Subsidiaries and their businesses or assets, but do not involve the use of intellectual property that is or will at the time be owned by the Company, Relativity Holdings LLC or any of their respective Subsidiaries. You agree to give the Company written notice of any such business opportunity or contemplated business opportunity and, so long as the Company notifies you within 15 days of its and/or its Subsidiaries' desire to jointly participate in any such business opportunity or contemplated business opportunity with you and your affiliates, the Company and/or its Subsidiaries shall have the right to participate therein on the same terms and conditions (including as to titles, credits and responsibilities) as are applicable to you and your affiliates, with a 50/50 split (as between the Company and its Subsidiaries on the one hand, and you and your affiliates on the other) on all economics applicable thereto. You agree that if you and your affiliates choose not to participate in such business opportunity, the Company and its Subsidiaries shall be free to pursue such business opportunity on their own without remuneration to you and your affiliates. The Company agrees that if it and its Subsidiaries choose not to participate in such business

opportunity, you and your affiliates shall be free to pursue such business opportunity on their own without remuneration to the Company and its Subsidiaries.

17. Notice of Rights and Exceptions.

(a) You understand that this Letter Agreement does not limit your ability to communicate with the Securities and Exchange Commission or any other federal, state or local governmental agency or commission ("Government Agencies"), including to report possible violations of federal law or regulation or making other disclosures that are protected under the whistleblower provisions of federal law or regulation, or otherwise participate in any investigation or proceeding that may be conducted by any Government Agency, including providing documents or other information, without notice to the Company.

(b) You will not be held criminally or civilly liable under any Federal or State trade secret law for the disclosure of a trade secret that (A) is made (i) in confidence to a Federal, State, or local government official, either directly or indirectly, or to an attorney; and (ii) solely for the purpose of reporting or investigating a suspected violation of law; or (B) is made in a complaint or other document filed in a lawsuit or other proceeding, if such filing is made under seal.

18. Miscellaneous.

(a) **Representation.** You expressly represent and warrant to the Company that, as of the date of your execution of this Letter Agreement, you are not a party to any contract or agreement which would in any way preclude or limit your ability to perform the Services and that your relationship with the Company does not violate the terms of any agreement to which you are a party.

(b) **No Fiduciary Duties or Obligations.** The parties acknowledge and agree that no fiduciary duties or obligations shall have been or be deemed to have been created pursuant to or by entering into this Letter Agreement and/or the performance by the parties of their respective obligations hereunder.

(c) **Entire Agreement.** This Letter Agreement constitutes the entire understanding between the parties with respect to the subject matter hereof, and supersedes any and all prior agreements or understandings between the parties with respect to the subject matter hereof.

(d) **Amendments and Waivers.** No provision of this Letter Agreement may be amended, modified, waived or discharged except as agreed to in writing by the parties hereto. The failure of a party to insist upon strict adherence to any term of this Letter Agreement on any occasion will not be considered a waiver thereof or deprive that party of the right thereafter to insist upon strict adherence to that term or any other term of this Letter Agreement.

(e) **Successors and Assigns.** This Letter Agreement, and the rights and obligations hereunder, may not be assigned by you without the express written consent of the Company. Each of the parties agrees and acknowledges that this Letter Agreement, and all of its

terms, will be binding upon their representatives, heirs, executors, administrators, successors and assigns.

(f) **Governing Law.** This Letter Agreement will be governed by and construed in accordance with the laws of the State of California without reference to principles of conflicts of laws.

(g) **Jurisdiction.** Subject to clause (g) below, each party to this Letter Agreement hereby irrevocably agrees that any legal action or proceeding arising out of or relating to this Letter Agreement or any agreements or transactions contemplated hereby may be brought exclusively in the courts of the State of California in Los Angeles County or of the United States of America for the Central District of California and hereby expressly submits to the personal jurisdiction and venue of such courts for the purposes thereof and expressly waives any claim of improper venue and any claim that such courts are an inconvenient forum.

(h) **Arbitration.** Any dispute, claim or controversy arising out of or relating to this Letter Agreement or the breach, termination, enforcement, interpretation or validity thereof, including the determination of the scope or applicability of this Letter Agreement to arbitrate, other than claims that cannot be subject to mandatory arbitration as a matter of law, shall be determined by arbitration in Los Angeles County, California before one arbitrator. The arbitration shall be administered by JAMS pursuant to its Comprehensive Arbitration Rules and Procedures. Judgment on the Award may be entered in any court having jurisdiction. The arbitrator shall prepare in writing and provide to the parties an award including factual findings and the reasons on which the arbitrator's decision is based. In addition to any other relief awarded or granted by the arbitrator, the prevailing party in any arbitration as determined by the arbitrator will be entitled to recover its costs and expenses of arbitration, including attorneys' fees and costs. The arbitrator shall not have the power to commit errors of law or legal reasoning, and each party will have the right to seek a review of the award for legal error, confirmation, correction or vacatur in California state court. This clause shall not preclude parties from seeking provisional remedies in aid of arbitration from a court of appropriate jurisdiction.

(i) **Survival.** The parties acknowledge that Sections 5, 6 and 8 through 18 of this Letter Agreement will survive the termination of this Letter Agreement.

(j) **Headings.** The headings in this Letter Agreement are included for convenience of reference only and will not affect the interpretation of this Letter Agreement.

(k) **Counterparts and Electronic Signatures.** This Letter Agreement may be executed in counterparts, each of which will be deemed an original, but all of which will constitute one and the same instrument. Facsimile transmission of signatures on this Letter Agreement or transmission by electronic mail of a PDF document created from the originally signed document will be acceptable to the parties for all purposes.

If the foregoing correctly sets forth the terms of our arrangement, please confirm your agreement therewith by countersigning in the space below by close of business on the date hereof. If you do not return your signed acceptance by this time, the offer set forth herein will lapse and be of no further effect unless the Company notifies you otherwise.

Sincerely,

UltraV Holdings LLC

By: RMRM Holdings LLC, its managing member

By: AWN Holdings II LLC, a managing member

By: _____
Name: David Robbins
Title: Managing Member

Confirmed and Agreed:

_____
Ryan Kavanaugh

Date: _____

If the foregoing correctly sets forth the terms of our arrangement, please confirm your agreement therewith by countersigning in the space below by close of business on the date hereof. If you do not return your signed acceptance by this time, the offer set forth herein will lapse and be of no further effect unless the Company notifies you otherwise.

Sincerely,

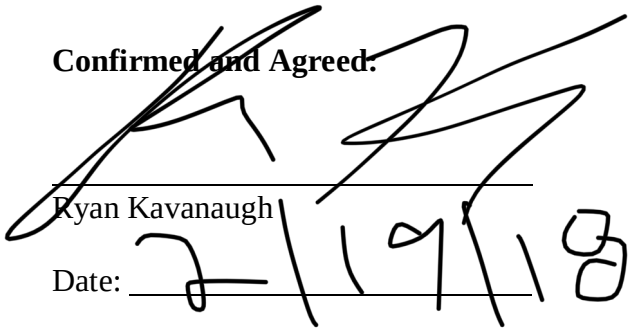
UltraV Holdings LLC

By: RMRM Holdings LLC, its managing member

By: AWN Holdings II LLC, a managing member

By: _____
Name: David Robbins
Title: Managing Member

Confirmed and Agreed:



_____
Ryan Kavanaugh

Date: 7/19/18