

**IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE DISTRICT OF DELAWARE**

In re:

VILLAGE ROADSHOW  
ENTERTAINMENT GROUP USA INC., *et*  
*al.*,<sup>1</sup>

Debtors.

Chapter 11

Case No. 25-10475 (TMH)

(Jointly Administered)

**OBJECTION TO ASSUMPTION AND ASSIGNMENT OF OPTION AGREEMENT**

Clover Ivy Purchaser, LLC (“Clover”), as successor-in-interest to Vine Gaylord Company LP, Vine Rysher Company LP, Vine Entertainment International Corp., Vine Manchester Library Company LP, Vine Eton Library Company LP, Vine Entertainment LP, Vine LSE IV, LP, and Vine SLE International IV, LLC (collectively, the “Vine Entities”), by and through its undersigned counsel, submits this objection (the “Objection”) related to the *Notice of Possible Assumption and Assignment of Certain Executory Contracts* [Doc. No. 293; the “Assumption Notice”] filed by Village Roadshow Entertainment Group USA Inc. (“Village Roadshow”) and its related debtor

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<sup>1</sup> The Debtors in these cases are: Village Roadshow Entertainment Group USA Inc. (0343); VR Zoo Productions Ltd.; VREG Funding LLC; VREG IP Global LLC; Village Roadshow Distribution USA Inc.; VREG J2 Global LLC; Village Roadshow Films Global Inc.; VREG MM2 IP Global LLC; VRED OP Global LLC; VREG Production Services Inc.; Village Roadshow Films North America Inc.; VRED Television Inc.; VRED Wonka IP Global LLC; Village Roadshow Pictures Entertainment Inc.; VRED WW IP Global LLC; Village Roadshow Pictures North America Inc.; Village Roadshow VS Films LLC; Village Roadshow Productions Inc.; VRE DTE Distribution USA Inc.; VR DTE Productions Limited; VR Funding LLC; VREG Films Ltd.; Village Roadshow Film Administration Management Pty Ltd; Village Roadshow Distribution Pty Ltd.; Village Roadshow Entertainment Group Asia Limited; Crescent Film Holdings Limited; Village Roadshow Distribution UK Limited; Village Roadshow Entertainment Group (BVI) Limited; VR Zoo Distribution USA Inc.; Village Roadshow Distribution (BVI) Limited; Village Roadshow Films (BVI) Limited; VR Films Holdings (BVI) Limited; and Village Roadshow Holdings USA Inc. Due to the large number of debtors in these cases, the last four digits of the non-Village Roadshow Entertainment Group USA, Inc. debtors may be obtained on the website of the Debtors’ claims and noticing agent.



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affiliates (collectively, the “Debtors”). In support of this Objection, Clover respectfully represents:<sup>2</sup>

### **PRELIMINARY STATEMENT**

The Debtors have commenced a sale and auction process for substantially all of their assets, including the Library Assets, the Derivative Rights and the Studio Business (the “Assets”), and have stated that they intend to sell those Assets, and in the case of executory contracts and unexpired leases, assume and assign those agreements to the Stalking Horse Bidder pursuant to the terms of the Stalking Horse APA or one more Successful Bidder(s) in accordance with the Bidding Procedures.

Clover files this Objection with respect to the possible assumption and assignment of that certain Amended and Restated Option Agreement (the “Option Agreement”) executed by and among the Vine Entities and Village Roadshow (as described in further detail herein below). The Option Agreement provides for the license to Village Roadshow by Clover, as successor-in-interest to the Vine Entities, of the Derivative Rights related to nineteen (19) motion picture properties and Projects subject to the terms contained therein. Clover objects to the assumption and assignment of the Option Agreement as the Option Agreement was validly terminated pre-petition, and Village Roadshow has no rights or obligations under the Option Agreement and the same is not property of Village Roadshow’s bankruptcy estate subject to sale or assumption and assignment under Sections 363 and 365 of Title 11 of the United States Code (the “Bankruptcy Code”) or applicable state law. Clover reserves all rights and remedies under Sections 363 and 365 of Title 11 of the United States Code (the “Bankruptcy Code”) or applicable state law.

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<sup>2</sup> Capitalized terms used but not defined herein shall have the meanings ascribed them in the Sale Procedures Order or Option Agreement, as applicable.

### **BACKGROUND**

1. On March 17, 2025 (the “Petition Date”), the Debtors filed voluntary petitions for relief under chapter 11 of the Bankruptcy Code with this Court.

2. Prior to the Petition Date, on or about December 1, 2018 (the “Effective Date”), the Vine Entities entered into the Option Agreement with Village Roadshow, as amended by that certain Restated and Amended Option Agreement dated January 1, 2023, a true and accurate copy of which is attached hereto as **Exhibit A**, pursuant to which Village Roadshow was granted the right to exercise an option to market and produce nineteen (19) separate feature film properties and projects. Importantly, Village Roadshow retained its option rights only so long as Village Roadshow was “an active production company in the television and/or feature-length motion picture industry to the same extent [it was] as of the Effective Date.” *See e.g.* Option Agreement, Paras. 4, 22.

3. Pursuant to Paragraph 22(b) of the Option Agreement, the Option Agreement automatically terminates upon the “Licensee [Village Roadshow] ceasing to be an active production company in the television and/or feature-length motion picture industry to the same [it was] extent as of the Effective Date.” Option Agreement, Para. 22. This termination provision is not subject to cure.

4. Prior to March 6, 2025, Clover learned that the Option Agreement had automatically terminated since Village Roadshow had ceased to be an active production company in the television and/or feature-length motion picture industry to the same extent it was as of the Effective Date. Accordingly, Clover advised Village Roadshow of the previous automatic termination of the Amended and Restated Option Agreement in a letter dated March 6, 2025 (the “Termination Letter”), a copy of which is attached hereto as **Exhibit B**.

5. Pursuant to the terms and procedures outlined in the Assumption Notice, the Debtors have informed Clover that they may assume and assign the Option Agreement as part of the sales transactions contemplated by the Bid Procedures Order as the Option Agreement is included on Exhibit 1 to the Assumption Notice as a contract “that may potentially be assumed and assigned as part of the Sale . . . .”

### **OBJECTION**

6. Clover objects to the assumption and assignment of the Option Agreement. Prior to the Petition Date, Village Roadshow ceased to be an active production company in the television and/or feature-length motion picture industry to the same extent it was as of the Effective Date, and accordingly, the Option Agreement automatically terminated and is not property of the estate. The Debtors cannot cure or assume and assign a contract in which they have no rights.

7. Section 363 of the Bankruptcy Code provides generally that a trustee or debtor in possession may sell, outside the ordinary court of business, “property of the estate.” *See generally*, 11 U.S.C. § 363. The Bankruptcy Code defines property of the estate as “all legal or equitable interest of the debtor in property as of the commencement of the case . . . .” 11 U.S.C. § 541(a)(1). In addition, the Bankruptcy Code provides that a trustee or debtor-in-possession “may assume or reject any executory contract or unexpired lease of the debtor.” 11 U.S.C. § 365(a).

8. It is well established that “[c]ontracts terminated prior to the filing of a bankruptcy petition are not property of the debtor’s estate, and the court cannot resuscitate previously extinguished contract rights.” *In re Southold Dev. Corp.*, 1991 U.S. Dist. LEXIS 18830, at \*14 (Bankr. E.D.N.Y. Dec. 23, 1991). In addition, there is a well-recognized principle that “an

executory contract or lease validly terminated prior to the institution of the bankruptcy proceedings is not resurrected by the filing of the petition in bankruptcy and cannot therefore be included among the debtor's assets." *In re Triangle Laboratories, Inc.*, 663 F.2d 463, 467 (3rd Cir. 1981); *see also In re Texscan Corp.*, 107 B.R. 227 (B.A.P. 9th Cir. 1989) ("It is axiomatic that before 11 U.S.C. § 365 can apply a contract must exist."). The filing of a bankruptcy petition does not "expand the debtor's rights against other more than they exist as the commencement of the case." *Moody v. Amoco Oil Co.*, 734 F.2d 1200, 1213 (7th Cir. 1984).

9. It is also well-established that courts cannot alter terms of contracts and must instead enforce them as written. *See, e.g., Wilson v. Career Educ. Corp.*, 729 F.3d 665, 679 (7<sup>th</sup> Cir. 2013) ("A court may not rewrite a contract to suit one of the parties but must enforce the terms as written.") (citation omitted); *In re Coupon Clearing Serv., Inc.*, 113 F.3d 1091, 1099 (9th Cir. 1997) (noting that a debtor's estate has "no greater rights in property than those held by the debtor prior to the bankruptcy"); *Trustmark Ins. Co. v. Transamerica Occidental Life Ins. Co.*, 484 F. Supp. 2d 850, 853 (N.D. Ill. 2007) (stating a "court cannot alter, change or modify the existing terms of a contract or add new terms or conditions to which the parties do not appear to have assented, write into the contract something which the parties have omitted or take away something which the parties have included") (citation omitted).

10. As a result of the pre-petition automatic termination of the Option Agreement pursuant to the terms of paragraph 22 thereof, Village Roadshow had no rights or obligations under the terms of the Option Agreement. Consequently, the bankruptcy estate of Village Roadshow has no rights or obligations because it succeeds to only those rights held by the debtor prior to the bankruptcy. The filing of the Debtors' bankruptcy petitions does not operate to revive the Option Agreement, and the Court must enforce the termination provisions of the

Option Agreement as written. The terms of the Option Agreement are clear. Once Village Roadshow ceased being a production company, the Option Agreement automatically terminated. “It is well established that an agreement or contract which is validly terminated prepetition under applicable state law is not assumable under Section 365(a).” *In re Pyramid Operating Auth., Inc.*, 144 B.R. 795, 808 (Bankr. W.D. Tenn. 1992) (holding that the contract at issue in that was in fact assumable based on cure rights that are not included in the Option Agreement); see also 3 Collier on Bankruptcy P 365.02[e] (16th 2025) (“[i]f the contract or lease has expired by its own terms or has been terminated under applicable law before the commencement of the bankruptcy case, there is nothing left for the [Debtors] to assume or assign.”).

11. Therefore, Village Roadshow has no further rights or obligations under the Option Agreement, the Option Agreement has terminated and is not part of the bankruptcy estate and cannot assumed and assigned as party of a sale under Section 365 of the Bankruptcy Code.<sup>3</sup>

### **CONCLUSION**

Accordingly, Clover respectfully objects to the assumption and assignment of the Option Agreement as part of the Debtors sale of the Assets as the Option Agreement is not property of the Debtors’ bankruptcy estate and was validly terminated prepetition.

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<sup>3</sup> Clover expressly reserves all of its rights under, *inter alia*, Sections 363 and 365 of the Bankruptcy Code with respect to the Option Agreement and all other rights, whether at law or in equity, under the Bankruptcy Code and applicable nonbankruptcy law. Clover reserves its right to renew and amend this objection with respect to a proposed sale prior to the Sale Hearing contemplated by the Sale Procedures Order.

Dated: May 5, 2025

Respectfully submitted,

/s/ Jamie L. Edmonson

Jamie L. Edmonson (No. 4247)

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**Exhibit A**



## AMENDED AND RESTATED OPTION AGREEMENT

This Amended and Restated Option Agreement (as amended, modified, and waived from time to time in accordance with the terms hereof, "**Agreement**"), is entered into as of January, 1, 2023, with effect from December 1, 2018 the ("**Effective Date**"), by and between (a) VILLAGE ROADSHOW ENTERTAINMENT GROUP USA INC. ("**Licensee**") on the one hand, and (b) each of (i) Vine Gaylord Company LP, (ii) Vine Rysher Company LP, (iii) Vine Entertainment International Corp., (iv) Vine Manchester Library Company LP, (v) Vine Eton Library Company LP, (vi) Vine Entertainment LP, (vii) Vine LSE IV, LP, and (viii) Vine LSE International IV, LLC (each, a "**Vine Entity**" and collectively, the "**Vine Entities**") on the other hand, with respect to Licensee's option to license from the applicable Vine Entity (in each such applicable instance, such individual Vine Entity being referred to in this Agreement as "**Owner**") certain rights specified more fully below relating to those certain existing television series or motion picture projects owned and/or controlled by such Owner that are set forth on Schedule 1 attached hereto (each, an "**Original Production**" or "**Original Productions**"), which such Owner and the Original Production(s) shall be identified by Licensee in a written notice (each, a "**Project Designation Notice**"), for purposes of development and possible production of derivative audiovisual productions based on each such Original Production and as set forth in such Project Designation Notice (each, a "**Project**"). The Original Production(s) and the title, themes, ideas, plots stories, characters, settings, dialogue, and all other contents and elements thereof, including notes and research relating thereto as well as all screenplay versions of the Original Production(s) now owned by such Owner and in such Owner's possession and other underlying intellectual property necessary for the exploitation of the derivative rights in the Original Production(s) now owned by such Owner and in such Owner's possession, are herein referred to collectively as the "**Property**". An applicable Owner and Licensee are referred to collectively as the "**Parties**", and at times each may be referred to singularly as a "**Party**".

WHEREAS, on March 5, 2020, the Parties entered into an Option Agreement (the "**Original Agreement**"); and

WHEREAS, the Parties desire to amend and restate the Original Agreement in accordance with the terms hereof.

NOW, THEREFORE, in consideration of the mutual covenants and agreements herein contained, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties hereby agree to amend and restate the Original Agreement in its entirety as follows:

1. CONDITIONS PRECEDENT. All of the Parties' obligations under this Agreement are expressly conditioned upon, and subject to, each Party's receipt of a fully executed original of this Agreement. All of Licensee's obligations under this Agreement in connection with any Option are expressly conditioned upon, and subject to, the following: (x) with respect to each Project, (i) an associated Short Form Option Agreement executed by the applicable Owner in the form attached hereto as Exhibit A-1 and (ii) an associated Short Form License executed by the applicable Owner in the form attached hereto as Exhibit A-2, each of which exhibits are incorporated herein by this reference; and (y) signature and delivery in a form and substance reasonably acceptable to Licensee of all forms and documents necessary to enable Licensee to effect payment to such Owner, including tax and corporation identification forms.

2. AGREEMENT TERM. The "**Term**" of this Agreement will commence as of December 1, 2018 and will thereafter continue, unless terminated earlier pursuant to the terms hereof, until December 1, 2028.

3. PROPERTY CATEGORIES; SHORT FORM LICENSE; CHAIN OF TITLE.

(a) The Parties hereby acknowledge and agree that each Original Production and Other Production (as defined in Paragraph 4(f) below and together with the Original Productions, each, a “**Production**” and collectively, the “**Productions**”) has been designated into one of three mutually agreed categories based on the pre-agreed value of the Production (unless otherwise agreed in writing) for purposes of development, production, and/or exploitation of all rights in a Project (the “**Property Category**”), with the Property Category for each Original Production set forth on Schedule 1 attached hereto and for each Other Production set forth on Schedule 2 attached hereto. The applicable Owner assigned a Property Category to each Production after taking into consideration the relative historic value of licensing of the Production, the length of time since the Production was initially released to the general public, the length of time since the first run distribution of the Production was completed, and other factors mutually agreed by the Parties. The highest level Property Category for any Production will be deemed “**Category One**”, the mid-level Property Category for any Production deemed “**Category Two**”, and the lowest level Property Category for any Production deemed “**Category Three**”, with such designations as set forth in Schedule 3 attached hereto, and which is incorporated herein by this reference. Each Property Category will specify pricing for the amounts due pursuant to Paragraphs 4, 6, and 7 below (as such amounts may be modified in any applicable Project Designation Notice by mutual agreement of the Parties).

(b) Promptly following the execution of this Agreement by the Parties, the applicable Owner shall sign, date, and return the Short Form Option Agreement and Short Form License related to each Project Designation Notice. Once signed by such Owner, Licensee shall hold in trust such Short Form License, and such Short Form License will be of no force or effect whatsoever unless and until the Option (as defined in Paragraph 4(a) below) has been exercised and Licensee has paid to Owner the License Fee (as defined in Paragraph 6(d) below) in full, whereupon Licensee will have the right to enter the effective date in the place provided therein and to cause the Short Form License to be recorded in the U.S. Copyright Office.

(c) The applicable Owner has heretofore provided Licensee with all available chain of title documentation for the applicable Production(s), and Licensee shall have the right to approve all chain of title for the applicable Production(s), which approval may not be unreasonably withheld. Licensee’s approval right will include, without limitation, the right to review and conduct all diligence respecting such chain of title that Licensee deems necessary and required for purposes of the development, production, and/or exploitation of the Project, consistent with industry practice. The applicable Owner agrees to be reasonably available and to reasonably assist Licensee with its review and approval of chain of title for the Production(s). Licensee shall provide such Owner with written notice (which may be by email) that clearly indicates the date on which Licensee approved chain of title for each Production. Licensee hereby deems satisfied the conditions set forth in this Paragraph 3(c) and hereby deems approved the chain of title for each Original Production.

4. OPTION.

(a) For good and valuable consideration, which includes, but is not limited to, financial consideration and Licensee’s resources and efforts to resolve any and all matters related to the chain of title and associated encumbrances, the applicable Owner hereby grants, and Licensee hereby accepts, the sole exclusive and irrevocable option (each, an

**"Option"**) to license the Rights, subject to reversion (as set forth in Paragraph 9 below), for a period commencing on December 1, 2018 and, unless otherwise mutually agreed by the Parties in connection with any Property and incorporated in the applicable Project Designation Notice, expiring eighteen (18) months after January 1, 2023 (the **"Initial Option Period"**). In consideration of such grant of rights for the Initial Option Period, upon satisfaction of the conditions precedent set forth in Paragraph 1 above, Licensee shall pay the applicable Owner a fee (the **"Initial Option Fee"**) as set forth in the applicable Project Designation Notice less the aggregate total of all actual, verifiable, legal fees and other out-of-pocket costs incurred in connection with Licensee's chain of title review and diligence for such Production, which total fees and costs equal Ten Thousand Dollars (\$10,000) for purposes hereof, (collectively, the **"Chain of Title Legal Costs"**). Such Initial Option Fee will be applicable against the License Fee set forth in the applicable Project Designation Notice. Licensee shall pay the Initial Option Fee to the applicable Owner within ten (10) business days of such Owner's execution of the Project Designation Notice; provided, however, that the Initial Option Fee for any Original Production may be deferred until the earlier to occur of (i) the expiration of the Initial Option Period, if the Option Period is not extended pursuant to Paragraph 4(b) below, (ii) the expiration of the Extended Option Period (as defined in Paragraph 4(b) below) if the Option Period is extended pursuant to Paragraph 4(b) below, and (iii) Licensee's exercise of the Option in accordance with the terms of this Agreement.

(b) Provided that Licensee is then an active production company in the television and/or feature-length motion picture industry to the same extent as of the Effective Date, Licensee shall have the irrevocable right to extend the period of the Option related to any applicable Production that is designated as Category One, Category Two or Category Three pursuant to the terms of this Agreement for an additional consecutive period of eighteen (18) months, unless otherwise mutually agreed by the Parties in connection with any Property and incorporated in the applicable Project Designation Notice (the **"Extended Option Period"**), by written notice to the applicable Owner of such extension thirty (30) days prior to the expiration of the Initial Option Period and by concurrent payment by Licensee to such Owner of an additional amount that is the same as the Initial Option Fee (the **"Extended Option Fee"**) less the amount of any Chain of Title Legal Costs in excess of an amount equal to the Initial Option Fee; provided, however, that the Extended Option Fee for any Original Production may be deferred until the earlier to occur of (i) the expiration of the Extended Option Period, and (ii) Licensee's exercise of the Option in accordance with the terms of this Agreement. The Extended Option Fee will not be applicable against the License Fee.

(c) Provided that (i) this Agreement has not been terminated pursuant to its terms; (ii) Licensee is then an active production company in the television and/or feature-length motion picture industry to the same extent as of the Effective Date; and (iii), solely in connection with an extension of the Option for an Other Property pursuant to this Paragraph, those certain informal management and administrative services being performed by Licensee on behalf of the Vine Entities (the **"Services"**) have not been terminated, Licensee shall have the irrevocable right to extend the period of the Option related to any applicable Production that is designated as either Category One or Category Two pursuant to the terms of this Agreement for an additional consecutive period of eighteen (18) months, unless otherwise mutually agreed by the Parties in connection with any Property and incorporated in the applicable Project Designation Notice (the **"Additional Extended Option Period"**), by written notice to the applicable Owner of such extension thirty (30) days prior to the expiration of Extended Initial Option Period and by concurrent payment by Licensee to such Owner of an additional amount that is the same as the Initial Option Fee (the **"Additional Extended Option Fee"**), which will not be

applicable against the License Fee. The Initial Option Period, the Extended Option Period, and/or the Additional Extended Option Period (as may be extended) may be referred to separately or together as the “**Option Period**”. Notwithstanding the foregoing, the Option Period will be subject to the terms of Paragraph 5 below. The Initial Option Fee, the Extended Option Fee, and/or the Additional Extended Option Fee may be referred to herein as the “**Option Fee**”.

(d) During the Option Period, Licensee has the sole and exclusive right to engage in development and pre-production activities with respect to the Project (“**Option Period Activities**”), including, without limitation, the development, preparation and submission of treatments, stories, teleplays, budgets, notes, revisions, rewrites, screenplays, and any other writings and/or materials based in whole or in part on the Property in connection with the Project, without being deemed to have exercised the Option.

(e) If at the end of such Option Period, Licensee has not extended or exercised the Option (as applicable) and paid to the applicable Owner any applicable Option Fee and/or the License Fee (as applicable) pursuant to the terms and conditions of this Agreement and the applicable Project Designation Notice, then, solely in connection with the applicable Property, this Agreement (including, without limitation, the Project Designation Notice) will automatically terminate and be of no further force and effect (other than in connection with rights and obligations which expressly survive such termination) and (i) all right, title and interest related to the Property will automatically revert to Owner free and clear of any liens, encumbrances, or other third party interests of any kind and free of any claims or litigation, whether pending or threatened and (ii) Licensee shall have no right, title or interest in such Property except as otherwise set forth in Paragraph 9(f).

(f) Until the earlier to occur of (i) the expiration of the Term, (ii) such time as the Services are terminated and (iii) such time as Licensee is no longer an active production company in the television and/or feature-length motion picture industry to the same extent as of the Effective Date, Licensee shall have the exclusive right of “first negotiation” to option the Rights to any Other Property of an Owner. For purposes hereof, “**Other Property**” shall mean each of those certain existing television series or motion picture projects owned and/or controlled by such Owner set forth on Schedule 2 attached hereto (each, an “**Other Production**”) and the title, themes, ideas, plots stories, characters, settings, dialogue, and all other contents and elements thereof, including notes and research relating thereto as well as all screenplay versions thereof now owned by such Owner and in such Owner’s possession and other underlying intellectual property necessary for the exploitation of the derivative rights thereof now owned by such Owner and in such Owner’s possession. If the applicable Owner at any time proposes to enter into any negotiation with any third party with respect to the license of any or all Rights in such Other Property, such Owner shall first give Licensee written notice (the “**Notice of Proposed License of Other Property Rights**”) identifying the specific Rights related to such Other Property (the “**Other Property Rights**”) and such Owner shall then negotiate in good faith exclusively with Licensee with respect to Licensee’s option to license any such Other Property Rights. Any such negotiation for any such Other Property Rights shall have a floor of the terms set forth in this Agreement for the Property Category of the applicable Other Production. If the Licensee and the applicable Owner reach an agreement within thirty (30) days after Owner delivers to Licensee the Notice of Proposed License of Other Property Rights, Licensee shall promptly provide Owner a Project Designation Notice for the applicable Other Property in substantially the form set forth in Exhibit B attached hereto and incorporated herein by this reference. If Licensee and the applicable Owner are unable to reach an agreement within thirty (30) days after Owner delivers to Licensee the Notice of Proposed License of Other Property Rights, Owner will

be free to enter into one (1) or more agreements with respect to such Other Property Rights and shall have no further obligations to Licensee with respect to such Other Property Rights. Notwithstanding Licensee's right to option Other Property Rights as set forth in this Paragraph, at no time during the Term may Licensee have more than a total of nineteen (19) Productions under Option.

(g) Provided that Licensee is then an active production company in the television and/or feature-length motion picture industry to the same extent as of the Effective Date; Licensee paid the applicable License Fee; and no reversion described in Paragraph 9 below has occurred in connection with the Project, Licensee shall have the exclusive right of "first negotiation" to license the Reserved Derivative Rights to a Property in connection with a Project. If the applicable Owner at any time proposes to enter into any negotiation with any third party with respect to the license of any such Reserved Derivative Rights, such Owner shall first give Licensee written notice (the "**Notice of Proposed License of Reserved Derivative Rights**") identifying the applicable Reserved Derivative Rights and such Owner shall then negotiate in good faith exclusively with Licensee with respect to Licensee licensing such Reserved Derivative Rights. If Licensee and the applicable Owner are unable to reach an agreement within thirty (30) days after Owner delivers to Licensee the Notice of Proposed License of Reserved Derivative Rights, Owner will be free to enter into one (1) or more agreements with respect to such Reserved Derivative Rights and shall have no further obligations to Licensee with respect to such Reserved Derivative Rights.

#### 5. SUSPENSION/TERMINATION.

- (a) Notwithstanding any other provision of this Agreement, if during the Option Period or in connection with any other time period applicable to Licensee's rights and obligations hereunder (i) any event of force majeure (e.g., any strike, lock-out or other labor dispute, earthquake, fire, war (declared or undeclared), terrorist attack (or threat thereof), governmental action or proceeding or injunction), or any other event occurs that materially affects the general business operations of production companies in the television and/or feature-length motion picture industry in Los Angeles, California, then Licensee will have the right, at its election and without limiting any of its other rights or remedies under this Agreement or at law or in equity, to (i) suspend and/or extend such applicable time period (e.g., the Option Period and/or reversion period that is described in Paragraph 9 below, as applicable) for any time period not exceeding the duration of such event of force majeure and/or (ii) terminate this Agreement by written notice to Owner, whereupon the Term will automatically terminate. If Licensee so terminates this Agreement pursuant to this subparagraph, the applicable Owner will have no obligation to repay Licensee any portion of the Option Fee for such Property.
- (b) Notwithstanding any other provision of this Agreement, if during the Option Period or in connection with any other time period applicable to Licensee's rights and obligations hereunder (i) if the applicable Owner is in material breach of any representation, warranty, agreement or other provision hereunder or otherwise in default hereunder; or (iii) any non-frivolous claim is asserted against the applicable Owner or Licensee affecting the underlying rights in and to the applicable Property, then Licensee will have the right, at its election and without limiting any of its other rights or remedies under this Agreement or at law or in equity, to, solely in connection with the applicable Property of the applicable Owner, (x) suspend and/or extend such applicable time period (e.g., the Option Period and/or reversion period that is described at Paragraph 9 below, as applicable) for any time period not exceeding

the duration of such event of default, breach, or nonfrivolous claim and/or (y) terminate this Agreement by written notice to Owner, whereupon the Term will automatically terminate. Notwithstanding the foregoing, in no event may any suspension(s) in accordance with Paragraphs 5(a) and 5(b) exceed six (6) months in the aggregate unless legal proceedings have commenced or been fully adjudicated or dismissed without prejudice during such time. If Licensee so terminates this Agreement pursuant to this subparagraph, the applicable Owner will have no obligation to repay to Licensee any portion of the Option Fee for such Property.

- (c) This Agreement (including, without limitation, any Option granted but not exercised pursuant to the terms of this Agreement) will automatically terminate upon the expiration of the Term. In the event that Licensee fails to make any payment required pursuant to this Agreement, upon written notice from Owner to Licensee of such failure, Licensee will have five (5) business days (the **"Cure Period"**) to make such payment. If Licensee fails to make such payment during the Cure Period, this Agreement (including, without limitation, any Option granted but not exercised pursuant to the terms of this Agreement) will automatically terminate. This Agreement (including, without limitation, any Option granted but not exercised pursuant to the terms of this Agreement) will automatically terminate in the event that Licensee executes, makes or submits to a statement or admission that it is unable to pay its debts as they generally become due or that it is otherwise insolvent. For the avoidance of doubt, in the event of any such event of termination pursuant to this Paragraph, any Option properly exercised prior to such event of termination shall not be terminated.
- (d) Upon termination of this Agreement pursuant to the terms of this Paragraph 5, this Agreement (including, without limitation, any Option granted but not exercised pursuant to the terms of this Agreement) will automatically be of no further force and effect (other than in connection with rights and obligations which expressly survive such termination) and (i) all right, title and interest related to the applicable Property will automatically revert to the applicable Owner free and clear of any liens, encumbrances, or other third party interests of any kind and free of any claims or litigation, whether pending or threatened, and (ii) Licensee shall have no right, title, or interest in the applicable Property or otherwise except to the extent set forth in this Agreement. Notwithstanding anything to the contrary set forth herein, in the event of any such termination, Licensee shall retain all non-derivative rights in and to any original creative elements created/developed by or under the direction of Licensee in connection with the applicable Property, including, but not limited to, original characters, storylines, themes, titles, stories, concepts and plots (collectively, the **"Licensee Original Materials"**). Any termination of this Agreement pursuant to this Paragraph 5 will not disturb any rights granted with respect to any Property for which Licensee actually paid or cause to be paid to the applicable Owner the applicable License Fee.

6. **LICENSE FEE.** Licensee is hereby granted the right (but is not obligated) to exercise the Option to license the Rights by written notice to the applicable Owner and concurrent payment by Licensee to such Owner of the License Fee at any time on or before the expiration of the Option Period (any such date the Option is exercised, the **"Option Exercise Date"**), as set forth below:

- (a) **Television:** As a condition precedent to Licensee exercising the Option for a Project that is an episodic television series, limited series or mini-series, Licensee must first

provide the applicable Owner with written evidence in form and substance reasonably satisfactory to such Owner that Licensee has secured an order by a third-party content operator included on the list attached hereto as Schedule 4 or is a television network, OTT, SVOD, VOD, cable television, pay television, broadcast or channel operator approved in writing by such Owner, and any such approved entity will be deemed an **"Approved Content Operator"**. The third-party content operators set forth in Schedule 4 hereto are deemed to be Approved Content Operators. If Licensee elects to exercise the Option and the Project is an episodic television series, limited series or mini-series, Licensee shall pay to such Owner the applicable TV License Fee (as set forth in the applicable Project Designation Notice) less (i) the Initial Option Fee, if the Initial Option Fee was paid prior to the exercise of the Option, which remaining amount will be defined as the **"TV License Fee"**. Licensee shall pay to the applicable Owner such TV License Fee on the earlier of ten (10) business days following Licensee's written notice to such Owner that Licensee is exercising the Option or upon the commencement of principal photography on the Project.

(b) **Feature Film:** If Licensee elects to exercise the Option, and the Project is a feature film, Licensee shall pay to the applicable Owner the amount equal to the Film License Fee (as set forth in and subject to the applicable Film Floor and Film Ceiling set forth in the applicable Project Designation Notice) less the Initial Option Fee, if Licensee paid to such Owner the Initial Option Fee prior to the exercise of the Option, which remaining amount will be defined as the **"Film License Fee"**. Licensee shall pay to the applicable Owner such Film License Fee on the earlier of ten (10) business days following Licensee's written notice to such Owner that Licensee is exercising the Option or upon the commencement of principal photography on the Project.

(c) **Other Audiovisual Work:** If Licensee elects to exercise the Option, and the Project is an audiovisual work other than an episodic television series, limited series, mini-series or feature film, Licensee shall pay to the applicable Owner the amount equal to the license fee set forth in the applicable Project Designation Notice less the Initial Option Fee, if Licensee paid to such Owner the Initial Option Fee prior to the exercise of the Option, which remaining amount will be defined as the **"Other Audiovisual Work License Fee"**. Licensee shall pay to the applicable Owner such Other Audiovisual License Fee within ten (10) business days following Licensee's written notice to such Owner that Licensee is exercising the Option.

(d) For all other purposes hereunder, the TV License Fee, the Film License Fee or the Other Audiovisual Work License Fee (as applicable to the Project) will be referred to herein as the **"License Fee"**.

## 7. ROYALTIES.

(a) **Television:** If the Project is an episodic television series, limited series or mini-series, then Licensee shall cause the applicable Approved Content Operator to pay the applicable Owner the following royalties in addition to the payment of the TV License Fee:

(i) The applicable royalty per episode produced as set forth in the applicable Project Designation Notice for the Project, which such royalty will be due and payable by such Approved Content Operator to such Owner upon the commencement of principal photography of each applicable episode.

(ii) If during or after the production of the Project as an episodic television series, limited series or mini-series, Licensee and/or such Approved Content

Operator thereafter elects to produce a so-called "generic spin-off" or "planted spin-off" based on the Project, a sum equal to the following: (a) with respect to a "planted spin-off", amounts equal to, Fifty Percent (50%) of the following: (A) the TV License Fee set out in Paragraph 6(a) above, which will be due and payable upon the commencement of principal photography of the pilot or first episode of such spin-off; (B) the percentage of the applicable Owner's Participation set out in Paragraph 11 below as applied to the planted spin-off; and (C) the applicable royalty amounts otherwise payable to such Owner under subparagraph (a)(i) above, which amount will be payable upon the broadcast or exhibition of the final episode of each series season order; and (b) with respect to a "generic spin-off", amounts equal to Thirty Three and One-Third Percent (33.3%) of the following: (A) the TV License Fee set out in Paragraph 6(a) above, which will be due and payable by such Approved Content Operator to such Owner upon the commencement of principal photography of the pilot or first episode of such spin-off; (B) the percentage of such Owner's Participation set out in Paragraph 11 below as applied to the "generic spin off"; and (C) the applicable royalty amounts otherwise payable to such Owner under subparagraph (a)(i) above, which such amount will be payable upon the broadcast or exhibition of the final episode of each series season order. For purposes hereof, a "generic spin-off" means an episodic television series in which the leading character is both from the Property and the Project and is shown as participating for the most part in new or different events and with different supporting characters than those in which such character participated in the Project. For purposes hereof, a "planted spin-off" means an episodic television series in which the leading character is from the Project but not from the Property and is shown as participating for the most part in new or different events and with different supporting characters than those in which such character participated in the Project.

(b) Feature Film: If during or after the production of the Project as a feature film, a feature film is thereafter produced, Licensee shall pay or cause to be paid to Owner (i) the Film License Fee (with the applicable Film Floor and Film Ceiling set forth in the applicable Project Designation Notice for the Project) as determined with respect to each such subsequent feature film, and (ii) the percentage of Owner's Participation set out in Paragraph 11 below as applied to such feature film.

(c) Other Audiovisual Work: If during or after the production of the Project as an audiovisual work other than an episodic television series, limited series, mini-series or feature film, another audiovisual work that is not an episodic television series, limited series, mini-series or feature film is thereafter produced, Licensee shall pay or cause to be paid to Owner (i) the Other Audiovisual Work License Fee as determined with respect to each such subsequent audiovisual work, and (ii) the percentage of Owner's Participation set out in Paragraph 11 below as applied to such other audiovisual work.

(d) If a Project is an episodic television series, limited series or mini-series, Licensee shall have no right to develop, produce and/or exploit a subsequent production of such Project that is anything but an episodic television series, limited series or mini-series. If a Project is feature film, Licensee shall have no right to develop, produce and/or exploit a subsequent production of such Project that is anything but a feature film. If a Project is another audiovisual work, Licensee shall have no right to develop, produce and/or exploit a subsequent production of such Project that is in any medium other than the same medium as the Project.



(d) The payments set forth in this Paragraph (if any and if applicable) will survive any termination of this Agreement.

8. GRANT OF RIGHTS.

(a) Upon exercise of the Option and payment of the License Fee by Licensee to the applicable Owner, such Owner shall grant to Licensee the license to use the Property, excluding the Reserved Rights related thereto, to the extent necessary and appropriate to enable the Licensee to: (a) develop and produce, and authorize or cause the development and production of, one (1) Project and certain possible additional feature films (if such Project is a feature film); episodic television series, limited series or mini-series (if such Project is an episodic television series, limited series or mini-series); or other audiovisual works (if such Project is an other audiovisual work) based thereon and derived therefrom as would constitute a "derivative work" as defined in the U.S. Copyright Act; and (b) distribute, advertise, market, promote and otherwise exploit the Project and such permitted subsequent productions related thereto and music publishing and soundtrack album rights directly related to and derived therefrom on its own behalf and to authorize or cause others to do any of the foregoing in any and all languages, in any manner, by any and all means and in any and all media now known or hereafter devised, subject to any restrictions on such rights as are contained in any documents included in the Production and/or any applicable binding collective bargaining agreements (collectively, the "**Rights**"). Subject to the reversion in Paragraph 9 below, the license granted hereby shall be exclusive to Licensee, shall extend throughout the universe, in perpetuity and shall include, without limitation, the rights to use the title or titles of the Property, the characters and stories therein for use in such Projects and to adapt, change, add to, delete from, make new versions and adaptations of and use (or not use) the Property, in whole or in part, and to make changes and additions to, deletions in and otherwise cut and edit the Project all in its sole and absolute discretion and to own and register the Project and permitted subsequent productions related thereto for copyright or equivalent protection anywhere in the name of Licensee or its designee(s).

(b) Except as otherwise specifically provided in this Agreement but subject to Licensee paying the applicable Owner the License Fee, Licensee shall have the unrestricted right to license or sublicense to any entity, on either an exclusive or non-exclusive basis, and otherwise exploit (both itself and through affiliates and third parties), its rights, licenses or privileges hereunder by such manner and means and on such terms and conditions as Licensee deems appropriate, including, without limitation, the licensing or sub-licensing (both itself and through affiliates and third parties) of any exhibition, performance, broadcasting, or distribution or exploitation rights to exhibitors, broadcasters, subdistributors, consumers, end-users and other persons and the granting to any other entity of the right to further license the rights granted to or retained by them herein, and Owner and Licensee acknowledge and agree that all such parties shall have the right to assume such rights. This Paragraph is intended by the Parties to be a specific consent to such licensing and sub-licensing (and further licensing by licensees and sub-licensees) and to overcome any restrictions on licensing and sub-licensing of any or all of their respective rights arising under the case *Gardner v. Nike* (279 F.3d 774 (9th Circ. 2002)) or under similar laws or precedent otherwise. Owner acknowledges and agrees that the rights and licenses granted to Licensee pursuant to this Agreement shall be absolute and irrevocable.

8B. RESERVED RIGHTS. Licensee acknowledges and agrees that the applicable Owner (or any appropriate third party) reserves all right, title and interest in and to, and derived from the Property not specifically licensed to Licensee hereunder, including, without limitation, the right to

distribute and exhibit the Production(s), in all media now known or hereafter devised; subject to the terms of this Agreement, the rights to develop, produce, distribute, advertise, market, promote and otherwise exploit any episodic television series, limited series, mini-series, feature film or other audiovisual work based upon, adapted or derived from the Property or Other Property, as applicable (to the extent such Property or Other Property, as applicable, is not subject to an Option hereunder), and to authorize and cause others to do any of the foregoing, at any time or times throughout the universe, in perpetuity, in any manner, by any and all means and in any and all media now known or hereafter devised (the “**Reserved Derivative Rights**”); and all publishing, novelization, merchandising, commercial tie-in and by-product rights of any and all kinds, including, without limitation, all rights to manufacture, sell, market and exploit commercial and non-commercial goods (including, without limitation, NFTs), services and theme park, location-based entertainment, live stage and other types of attractions of any and all kinds, interactive (including VR and video games and on all platforms and media) and commercial clips utilizing, depicting or embodying any of the characters, situations or events depicted or portrayed in the applicable Production and the artwork, scenery, props and objects appearing or portrayed therein (collectively, the “**Reserved Rights**”). The exploitation of any Reserved Rights will be subject to the terms and conditions of any pre-existing agreements related to the applicable Production and, if no pre-existing agreements are in place at any time hereafter, such agreements will include holdbacks on exhibition “bookending” the initial release of an applicable Project, which period of “bookending” will be negotiated in good faith with Licensee.

9. REVERSION OF RIGHTS.

(a) Television: In the event that Licensee exercises its option to develop, produce, and exploit a Project that is an episodic television series, limited series or mini-series pursuant to Paragraph 6(a) above, then the Rights in the Property will, subject to Paragraphs 9(e)-(f), automatically revert to the applicable Owner free and clear of any liens, encumbrances or other third party interests of any kind and free of any claims or litigation, whether pending or threatened in the event of the following:

(i) Option Exercised but No Pilot Produced: If Licensee elects to exercise the Option during the applicable Option Period, but Licensee elects not to commence principal photography of a pilot or series episode, then the Rights in and to the Property will automatically revert to the applicable Owner one (1) year following the expiration of the Approved Content Operator hold period, provided that any such reversion will further be subject to Paragraphs 9(e)-(f) hereof.

(ii) Pilot Produced But No Series Produced: If Licensee elects to exercise the Option and produces a pilot based upon the Property but principal photography does not commence on the first series episode based on the pilot (or Property), then the Rights granted to Licensee will automatically revert to the applicable Owner free and clear of any liens, encumbrances or other third party interests of any kind and free of any claims or litigation, whether pending or threatened upon the later of two (2) years following delivery of the pilot to the applicable network or content operator or one (1) year following expiration of the Approved Content Operator hold period, provided that any such reversion will further be subject to Paragraphs 9(e)-(f) hereof. If within such period, Licensee enters into another third-party licensee agreement but either does not commence principal photography of another pilot based upon the Property or commences principal photography of a pilot based upon the Property but does not commence principal photography of the series episodes based upon the pilot (or Property) within the foregoing time periods as applied to the date of such other third party license, then reversion will be further postponed through and including one (1) year

following expiration of the then-applicable Approved Content Operator hold period.

(iii) **Series Produced:** If Licensee commences principal photography of a series based upon the Property (or a series based on a pilot based on the Property), and if principal photography has commenced on one or more episodes in addition to a pilot, then the Rights granted to Licensee will automatically revert to the applicable Owner free and clear of any liens, encumbrances or other third party interests of any kind and free of any claims or litigation, whether pending or threatened either (i) four (4) years from the telecast of the last original episode of the series produced hereunder if only three (3) production cycles or less are produced and telecast, or (ii) five (5) years from the telecast of the last original episode of the series produced hereunder if more than three (3) production cycles are produced and telecast.

(b) **Feature Film or Other Audiovisual Work:** In the event that Licensee exercises its Option to develop, produce and exploit a Project that is a feature film or other audiovisual work pursuant to Paragraph 6(b) or Paragraph 6(c) above, then, if Licensee fails to cause production of (i) such feature film to commence principal photography by the date that is five (5) years after the date of option exercise or (ii) such other audiovisual work to be initially commercially exploited by the date that is three (3) years after the date of option exercise, then the Rights in the Property will, subject to Paragraphs 9(e)-(f), automatically revert to the applicable Owner free and clear of any liens, encumbrances or other third party interests of any kind and free of any claims or litigation, whether pending or threatened.

(c) **Subsequent Productions:**

(i) **Television:** If a subsequent season to a Project that is an episodic television series, limited series or mini-series has not commenced principal photography within two (2) years of the initial airing of the last episode of the Project, then the Rights in the Property will, subject to 9(e)-(f), automatically revert to the applicable Owner free and clear of any liens, encumbrances or other third party interests of any kind and free of any claims or litigation, whether pending or threatened.

(ii) **Feature Film or Other Audiovisual Work:** If a permitted subsequent production that is based on a Project that is a feature film or other audiovisual work pursuant to Paragraph 6(b) or Paragraph 6(c) above or a permitted subsequent production related thereto has not commenced principal photography within five (5) years of the initial release of the Project or the immediately preceding permitted subsequent production related thereto (as applicable), then the Rights in the Property will, subject to 9(e)-(f), automatically revert to the applicable Owner free and clear of any liens, encumbrances or other third party interests of any kind and free of any claims or litigation, whether pending or threatened.

(d) **Reserved.**

(e) **Payment to Licensee:** In the event of any reversion set forth in Paragraph 9(a)(i), 9(a)(ii) or 9(b) above, the applicable Owner shall pay or cause to be paid to Licensee no later than the commencement of principal photography of any Subsequent Production a sum equal to (i) all amounts paid to such Owner (less the Option Fee) for the Rights to the applicable Property (collectively, the "**Repayment Principal Amount**") plus (ii) an amount

equal to the product of (x) the effective prime rate on the date of any such reversion plus One Percent (1%) thereon multiplied by (y) the Repayment Principal Amount.

(f) Licensee Retained Rights: In the event of a reversion pursuant to Paragraph 9(a)(i) or Paragraph 9(b) above, then Licensee shall retain the Licensee Original Materials associated with the applicable Property. At any time following such reversion, the applicable Owner shall have the right to license from Licensee such Licensee Original Materials. Owner may exercise such right by delivering a written notice of such exercise to Licensee and promptly thereafter paying or causing to be paid to Licensee an amount equal to the actual, verifiable, out-of-pocket costs incurred by Licensee to create only such Licensee Original Materials (in each instance, the "**Licensee Original Materials Purchase Price**"). Upon payment by or on behalf of Owner of the Licensee Original Materials Purchase Price, Owner shall automatically license from Licensee, and Licensee shall automatically assign to Owner, all right, title, and interest in and to such Licensee Original Materials free and clear of any liens, encumbrances or other third party interests of any kind and free of any claims or litigation, whether pending or threatened. In the event of a reversion pursuant to this Paragraph 9, Licensee shall otherwise retain no rights in or to the Property or the Project.

10. CREATIVE CONSULTATION. Licensee has final creative and business controls over any Project and any permitted subsequent production related thereto and all elements thereof (including, without limitation, the budget and script as well as the selection of showrunner and cast) provided, however, that the applicable Owner has the right to approve any Approved Content Operator as set forth in Paragraph 6. Subject to the reasonable availability of the applicable Owner (which may be by phone or electronic communication), the timely response of such Owner (i.e., within a reasonable period of time so as not to frustrate development or production of the Project or such permitted subsequent production related thereto) and production exigencies, Licensee shall provide such Owner with consultation rights regarding key creative elements of the Project and any permitted subsequent production related thereto, including providing access to scripts and other development materials; provided, however, that in the event of a creative impasse, Licensee's decision shall at all times control. Each Owner shall designate in writing to Licensee such Owner's representative who shall exercise all approval and consultation rights hereunder on behalf of such Owner. Each Owner may change its representative at any time by providing written notice of such change to Licensee.

11. CONTINGENT COMPENSATION.

(a) Episodic Television Series; Limited Series; Mini-Series. Licensee shall cause the applicable Approved Content Operator to pay the applicable Owner an amount equal to a percentage of the modified adjusted gross receipts ("**MAGR**") generated from the exploitation of the rights in, and to, the Project, which percentage will correspond with the Property Category set forth in the Project Designation Notice (such Owner's share of MAGR herein referred to as "**Owner's TV Participation**"). The foregoing participation must vest One Hundred Percent (100%) upon exercise of the Option. MAGR must be defined, computed, accounted, and paid in accordance with a definition no less favorable than any definition provided to any other third-party profit participants in connection with exploitation of the Project. If no definition of MAGR is available, the applicable Owner and Licensee agree to negotiate in good faith to reach a mutually agreeable definition.

(b) Feature Film: Licensee shall pay the applicable Owner an amount equal to a percentage of net proceeds ("**NP**") generated from the exploitation of the rights in, and to, the Project, which percentage will correspond with the Property Category set forth in the Project Designation Notice (such Owner's share of NP herein referred to as "**Owner's**

**Film Participation**"). The foregoing participation must vest One Hundred Percent (100%) upon exercise of the Option. NP must be defined, computed, accounted, and paid in accordance with Licensee's definition and customary practice; provided that the Parties shall negotiate in good faith to reach a mutually agreeable definition.

(c) Other Audiovisual Work: Licensee shall pay the applicable Owner an amount equal to a percentage of net proceeds ("**NP**") generated from the exploitation of the rights in, and to, the Project, which percentage will correspond with the Property Category set forth in the Project Designation Notice (such Owner's share of NP herein referred to as "**Owner's Other Audiovisual Work Participation**"). The foregoing participation must vest One Hundred Percent (100%) upon exercise of the Option. NP must be defined, computed, accounted, and paid in accordance with Licensee's definition and customary practice; provided that the Parties shall negotiate in good faith to reach a mutually agreeable definition.

(d) Owner's TV Participation, Owner's Film Participation and/or Owner's Other Audiovisual Work Participation may be referred to together herein as the "**Owner's Participation**". Owner's Participation (if any and if applicable) will survive termination of this Agreement.

12. **PARTICIPATION STATEMENTS/AUDIT RIGHTS.** Licensee shall (and shall cause any applicable Approved Content Operator, if and as, applicable, to) render to the applicable Owner periodic statements showing the appropriate calculations under this Agreement of Owner's Participation, if any, from the Project or any permitted subsequent production related thereto. Licensee shall also provide the applicable Owner with a copy of the final "all inclusive", approved budget of the Project no later than commencement of principal photography thereof. Licensee shall (and shall cause the applicable Approved Content Operator, if and as, applicable, to) issue any initial statement required pursuant to the terms of this Paragraph as follows: (a) if the Project or any permitted subsequent production related thereto is an episodic television series, limited series or mini-series, then Licensee or the applicable Approved Content Operator, as applicable, shall issue the initial statement after the last episode of the second season of the Project or permitted subsequent production related thereto is initially broadcast or exhibited, or if only one season of the Project is produced, after the last episode of the first season of the Project is initially broadcast or exhibited; or (b) if the Project or permitted subsequent production related thereto is a feature film or other audiovisual work, Licensee shall issue the initial statement after the initial commercial exploitation of such feature film or other audiovisual work. Thereafter, Licensee or the applicable Approved Content Operator, as applicable, shall issue statements for each calendar quarter until three (3) years after the last episode of the Project or permitted subsequent production related thereto is initially broadcast, exhibited or exploited, and thereafter semi-annually. The period preceding the initial statement, and each such quarterly or annual period, as the case may be, is herein referred to as an "**Accounting Period**". Licensee shall (and shall cause the applicable Approved Content Operator, if and as applicable, to) send such statement to the applicable Owner within ninety (90) days after the end of the applicable accounting period. Licensee and/or the applicable Approved Content Operator, as applicable, shall pay amounts due and payable to the applicable Owner pursuant to any such statement in United States dollars simultaneously with the rendering of such statement without offset, deduction or withholding of any kind whatsoever. Upon reasonable, written notice to Licensee, the applicable Owner may, at its own expense, audit the books and records of Licensee at the place where Licensee maintains the same in order to verify earnings statements for the Project or permitted subsequent production related thereto rendered hereunder, to verify the amount of the budget of the Project or permitted subsequent production related thereto, and to verify the calculation of MAGR or NP, as applicable. Any such audit may be conducted only by a reputable public accountant with significant knowledge of payment of participations in the entertainment industry during reasonable business

hours in such manner as not to interfere with Licensee's normal business activities. In no event may an audit with respect to any earnings statement commence later than thirty-six (36) months from the receipt by the applicable Owner of the earnings statement or commenced hereunder more frequently than once annually. In the event an audit reveals an underpayment to the applicable Owner of greater than Five Percent (5%) of the amount actually paid to such Owner, then Licensee shall immediately pay such Owner the amount of such discrepancy plus the reasonable costs incurred by such Owner in connection with such audit. Licensee shall cause any applicable Approved Content Operator to accord the applicable Owner comparable audit and reimbursement rights in connection with any applicable Owner's Participation. Licensee's obligations under this Paragraph will survive termination of this Agreement.

13. REPRESENTATIONS, WARRANTIES AND INDEMNITIES.

(a) Without limiting Licensee's rights otherwise set forth hereunder, each applicable Owner (severally and not jointly with any other Vine Entity) hereby represents, warrants and agrees to the following along with the indemnification set forth below:

(i) Unless such Owner otherwise notifies Licensee in writing in the Project Designation Notice, such Owner has the full right and authority to enter into this Agreement and to grant the Option (and all extensions thereto) and the rights that are subject to the Option herein granted or to be granted (including the Rights), and to the knowledge of such Owner (in the exercise of reasonable diligence) it is not subject to any obligation (including any obligation to secure the consent of any third party) that will or might hinder or prevent the full completion and performance by such Owner of all of the covenants, agreements and conditions to be kept or performed by such Owner hereunder except for any such obligation disclosed in the Project Designation Notice.

(ii) Intentionally Deleted.

(iii) Intentionally Deleted.

(iv) Such Owner has not made, and shall not make, any grant, assignment or agreement that will or might materially conflict, compete or interfere with the Option, the Rights granted or to be granted to Licensee under this Agreement, or Licensee's unrestricted use and/or exploitation of such Rights.

(v) Such Owner shall not at any time grant the right, or authorize or willingly permit any person or entity, to infringe in any way upon the Option or the rights that are subject to the Option, and such Owner hereby authorizes Licensee, in such Owner's name or otherwise, to institute any legal proceedings Licensee elects to prevent or terminate any such infringement following consultation with such Owner and provided that such Owner decides not to institute or otherwise pursue the same.

(vi) Unless such Owner otherwise notifies Licensee in writing in the Project Designation Notice, to the knowledge of such Owner (in the exercise of reasonable diligence), such Owner is the sole and exclusive owner of all Rights that are subject to the Option herein granted or to be granted and the Property and all rights of every kind and character therein in all media, whether now known or hereafter devised, throughout the universe, in perpetuity, in any and all languages, in all versions (including without limitation, digitized versions), including, without limitation, the right to the copyright of the Property (or such Owner's applicable

percentage of copyright, where such Owner shares the copyright with another party or parties) and any renewal and extension thereof. To the knowledge of such Owner (in the exercise of reasonable diligence), unless such Owner otherwise notifies Licensee in writing in the Project Designation Notice, no other person or entity owns or controls or claims to own or control, any part of the Property. To the knowledge of such Owner, unless such Owner otherwise notifies Licensee in writing in the Project Designation Notice, the Property, the Option, and the rights that are subject to the Option are and will remain, through Licensee's exercise, if at all, of the Option, free and clear of any liens, encumbrances or other third party interests of any kind and free of any claims or litigation, whether pending or threatened.

(vii) To the knowledge of such Owner (in the exercise of reasonable diligence), the Property will not constitute defamation against, infringe upon or violate the right of privacy or publicity, the copyright or common law right or any other right of any person or entity whatsoever.

(viii) Such Owner hereby agrees to indemnify, hold harmless and defend Licensee and Licensee's successors, licensees and permitted assigns, Licensee's parent, subsidiary and affiliate companies, and the officers, directors, employees, shareholders, agents and representatives of each of the foregoing (each such person an "**Indemnitee**") from and against any and all third party claims, liabilities, damages, losses and expenses (including, without limitation, outside attorneys' fees) that may arise from any breach of any representation or warranty made by such Owner hereunder (other than as resulted from the gross negligence, bad faith or willful misconduct of such Indemnitee or any chain of title documentation prepared by or on behalf of or entered into by or on behalf of such Indemnitee in connection with any Production); provided that (i) the maximum dollar amount of such Owner's indemnification obligations hereunder may not exceed the amount of the applicable deductible under any applicable errors and omissions coverage obtained in connection with the exploitation of rights associated with any Project hereunder, provided that such deductible amount will be (a) no less than Twenty Five Thousand Dollars (\$25,000), (b) no more than the total of all payments made by Licensee hereunder, and (c) in any event will not exceed One Hundred Fifty Thousand Dollars (\$150,000), and (ii) any claim related to a breach of Paragraphs 13(a)(i), 13(a)(vi), and/or 13(a)(vii) hereof will be subject to the limitation on remedies set forth in Paragraph 17 below. Licensee and such Owner will, upon receipt of the presentation of any claim or notification of the filing of any action with respect to which indemnification might be required hereunder, promptly notify the other of the presentation of such claim or the filing of such action. Licensee will have the absolute right to control the litigation or any other resolution of any claim, demand or action to which any indemnity under this subparagraph applies. Such Owner has the right (at such Owner's sole expense) to have such Owner's own counsel present in connection with the defense of any such claim, provided that such counsel fully cooperates with Licensee's counsel and in no way interferes with the reasonable handling of the case by Licensee's counsel. Licensee shall not settle or compromise any claim so as to impose liability on such Owner without such Owner's prior written consent, not to be unreasonably withheld.

(ix) Such Owner shall execute, acknowledge, verify, and deliver to Licensee any further instruments and documents in the possession of such Owner pertaining to the Property which Licensee may reasonably request and in the form Licensee may reasonably prescribe, provided that the same are consistent with the terms

hereof and after review and negotiation by such Owner in good faith; provided, however, that such Owner's failure or refusal to do so will not affect any of Licensee's rights, or any of such Owner's representations or warranties with respect thereto.

(x) Such Owner has provided to Licensee complete copies of all agreements and other documents in its possession that relate to the Rights and such Owner's ownership thereof, and, to the best of such Owner's knowledge (including that which such Owner should have known in the exercise of reasonable diligence), there are no other agreements or documents in existence relating to the Rights.

(b) Licensee hereby represents, warrants, and agrees to the following along with the indemnification set forth below:

(i) Licensee has the full right and authority to enter into this Agreement and to perform its obligations hereunder (including entering into any Option (and all extensions thereto) and the payment of any amounts required to be paid under this Agreement, including, without limitation, any License Fee and Owner's Participation) and Licensee is not subject to any obligation that will or might hinder or prevent the full completion and performance by Licensee of all of the covenants, agreements and conditions to be kept or performed by Licensee hereunder.

(ii) The consent of no other person or entity is necessary for Licensee to enter into and fully perform this Agreement and to pay any License Fee and participations.

(iii) Licensee has not made and shall not make any grant, assignment or agreement that will materially conflict with this Agreement.

(iv) Excluding the Property, no part of the Project (and the exploitation thereof) will to Licensee's knowledge be defamatory, infringe upon or violate the right of privacy or publicity, the copyright or common law right or any other right of any person or entity whatsoever.

(v) Licensee hereby agrees to indemnify, hold harmless and defend each applicable Owner and such Owner's successors, licensees and assigns, such Owner's parent, subsidiary and affiliate companies, and the officers, directors, employees, shareholders, investors, agents, and representatives of each of the foregoing (each such person an "**Owner Indemnatee**") from and against any and all third-party claims, liabilities, damages, losses, and expenses (including, without limitation, outside attorneys' fees) (collectively, "**Claims**") that may arise from any breach of any representation, warranty or agreement made by Licensee hereunder or from Licensee's financing, development, production, distribution, use or exploitation of the Project based on the Property including all rights ancillary and/or incidental therein and thereto (other than where such Claim has resulted from the gross negligence, bad faith, or willful misconduct of such Owner Indemnatee or a breach of any representation, warranty, or representation by such Owner Indemnatee). Licensee and the applicable Owner shall, upon receipt of the presentation of any Claim or notification of the filing of any action with respect to which indemnification might be required hereunder, promptly notify the other of the presentation of such Claim or the filing of such action. Each such Owner will have



the absolute right to control the litigation or any other resolution of any claim, demand or action to which any indemnity under this subparagraph applies.

The provisions of this Paragraph 13 will survive the expiration or termination of this Agreement.

14. **NO OBLIGATION TO PRODUCE OR RELEASE.** Notwithstanding any other provision of this Agreement to the contrary, Licensee will not be obligated to: (i) exercise the Option or any extensions thereof; (ii) develop, produce, release, broadcast, distribute, or otherwise exploit any Project under this Agreement or continue any such development, production, release, broadcast, distribution, or exploitation, if commenced; or (iii) otherwise exercise any of the Rights granted to Licensee under this Agreement.

15. **NOTICE.** Any notice pertaining hereto will be in writing. Any such notice and any payment due hereunder will be served by delivering said notice or payment personally or by sending it by mail (postage prepaid) or facsimile (other than payments), addressed as follows (or as subsequently designated in writing):

To Licensee: VILLAGE ROADSHOW ENTERTAINMENT GROUP USA INC.  
10100 Santa Monica, Blvd., Suite 200  
Los Angeles, CA 90067  
Attn: Louis Santor  
Email: louis.santor@vreg.com

Copies to: Kevin Berg, General Counsel  
Email: kevin.berg@vreg.com

To Owner: c/o Vine Alternative Investments  
810 Seventh Avenue, Suite 802  
New York, New York 10019  
Attention: William E. Lambert  
E-mail: <mailto:william.e.lambert@vai-llc.com>

Copies to: Paul Hastings LLP  
1999 Avenue of the Stars, 27<sup>th</sup> Floor  
Los Angeles, CA 90067  
Attn: Susan Z. Williams  
Email: <mailto:susanwilliams@paulhastings.com>

All such notices will be sufficiently given when the same are delivered in person, or deposited, so addressed, postage prepaid, and in the mail, or delivered, or when such notice has been faxed, and the date of said personal delivery, mailing or faxing will be deemed to be the date of the giving of such notice; provided, however, that any notice from any Party that commences the running of any period of time for the other Party's exercise of any option or performance of any other act will be deemed to be served only when actually received by such other Party. If the last date on which a notice that this Agreement requires or permits to be given, falls on a Saturday, Sunday or legal holiday, then such last date will be deemed postponed until the first day that is not a Saturday, Sunday or legal holiday. Notwithstanding any other provision of this Agreement to the contrary, any notice from one Party to the other Party or to any agent or other representative of such other Party which is actually received will be deemed sufficiently given hereunder. Any accidental or inadvertent failure by any Party to provide any courtesy copy of a notice will not be deemed a breach of this Agreement.

16. NO PARTNERSHIP/JOINT VENTURE. Nothing herein contained will constitute a partnership between, or joint venture of, the parties to this Agreement or establish either party as the agent of the other. No party hereto shall hold itself out contrary to the terms of this Paragraph, and no party will become liable for the representation, warranty, act or omission of any other contrary to the provisions hereof.

17. LIMITATION OF REMEDIES. Subject to there not having occurred an event of reversion pursuant to Paragraph 9, each Owner acknowledges that, at any time on and after the Option Exercise Date, in the event of any breach of this Agreement by Licensee or any third party, the damage, if any, caused to such Owner thereby will not be irreparable or otherwise sufficient to entitle such Owner to seek injunctive or other equitable relief in connection with any Property for which Licensee has paid to such Owner the applicable License Fee. Each Owner acknowledges that such Owner's rights and remedies in any such event will be strictly limited to the right, if any, to recover damages in an action at law. In addition, with respect to any claims related to a breach of Paragraphs 13(a)(i), 13(a)(vi), and/or 13(a)(vii) above, the remedies are limited to that set forth under Paragraph 13(a)(viii) above. Subject to there not having occurred an event of termination pursuant to the terms of this Agreement or an event of reversion pursuant to Paragraph 9, the Parties hereby acknowledge and agree that no Owner will have the right to rescind this Agreement or any of Licensee's rights hereunder in connection with a Property, nor the right to enjoin the production, exhibition or other exploitation of any Project based on such Property, any element thereof, any subsidiary or allied rights with respect thereto, or any other results and proceeds therefrom, nor will such Owner have the right to terminate Owner's obligations hereunder in connection with such Property by reason of such breach.

18. CONFIDENTIALITY. Each Owner and Licensee hereby agree to keep confidential the terms of this Agreement (including, without limitation, compensation) and to refrain from revealing such terms to any third party (other than the authorized agents and other authorized representatives of the Parties, and in this regard the Parties agree to bind such third parties to this confidentiality provision), unless compelled by government laws or regulations or court order or required for so-called customary "quote" purposes in connection with bona fide outside employment opportunities of the Parties (as permitted by law), and from issuing or authorizing or permitting the issuance of any press release or other information, in any media, revealing such terms. The provisions of this Paragraph will survive termination of this Agreement.

19. FURTHER DOCUMENTS.

(a) Each Owner agrees to execute and deliver to Licensee, promptly but in no event later than ten (10) business days of a written request therefor, any documents or other instruments, including but not limited to the Short Form Option Agreement (which Licensee is authorized to record with the United States Copyright Office), the Short Form License (which Licensee is authorized to date and record with the United States Copyright Office on or after the date that Licensee exercises the Option under this Agreement and pays the License Fee in full), and any other documents or other instruments reasonably required by Licensee hereunder and to do any other acts required by Licensee or Licensee's permitted assignees or successors to effectuate the purposes and intent of this Agreement or to evidence, protect, and defend Licensee's rights.

(b) Licensee agrees to execute and deliver to the applicable Owner, promptly but in no event later than ten (10) business days of a written request therefor, any documents or other instruments, required by such Owner hereunder and to do any other acts reasonably required by such Owner or such Owner's assignees or successors to effectuate the purposes and intent of this Agreement or to evidence, protect and defend such Owner's rights.

20. ASSIGNMENT. No Party may assign, whether by operation of law or otherwise, any rights or delegate any obligations hereunder without the other Party's prior written consent; provided that, (i) Licensee may assign its rights and obligations under this Agreement, solely in connection with a Property for which Licensee has actually paid the applicable License Fee, to any of the following, provided that all of Licensee's obligations under this Agreement in connection with such Property are assumed in writing: (A) to any person or entity that is owned, managed, and/or controlled by Licensee (or one of its affiliates), and/or (B) if the assignee is an Approved Content Operator, to such Approved Content Operator; and (ii) an applicable Owner may assign this Agreement and such Owner's rights and obligations hereunder, in whole or in part, provided that all of such Owner's obligations hereunder are assumed in writing and provided further that such Owner furnishes written notice of such assignment to Licensee. At the time of any such permitted assignment, such Party shall provide the other party with written notice of the assignee in such assignment and be relieved of all of its obligations under this Agreement so assigned provided that such assignee undertakes to comply with all such obligations in a signed writing. Nothing in this Paragraph 20 restricts the right of Licensee to enter into agreements (including without limitation license and sale agreements) to exploit any Project produced pursuant to this Agreement. Notwithstanding any provision herein to the contrary, if Licensee institutes or becomes subject to any proceeding under title 11 of the United States Code, Sections 101 et seq. (as amended from time to time, the "**Bankruptcy Code**"), and this Agreement is determined by a court of competent jurisdiction in any such proceeding to constitute an executory contract for purposes thereof, then the Parties acknowledge and agree that this Agreement constitutes a contract of the type described in Section 365(c)(1) of the Bankruptcy Code and may not be assumed or assigned by Licensee (as a debtor in possession) or any trustee without the express prior written consent of the Vine Entities, their successor(s) or their assignee(s), as applicable.

21. GOVERNING LAW/DISPUTE RESOLUTION. This Agreement will be governed and construed in accordance with the laws of the State of California applicable to contracts entered into and fully performed therein. Any and all controversies, claims, or disputes arising out or related to this Agreement or the interpretation, performance, or breach thereof, including, but not limited to, alleged violations of state or federal statutory or common law rights or duties, and the determination of the scope or applicability of this agreement to arbitrate (each, a "**Dispute**"), except as otherwise set forth below, will be resolved according to the following procedures which will constitute the sole dispute resolution mechanism hereunder. Before any such Dispute may be submitted to arbitration, the Parties agree to cause persons designated by them to meet in person to discuss such Dispute with fourteen (14) days' notice from one Party to another. If such persons are unable to resolve such Dispute, then it must be submitted to the general counsel, worldwide president of business affairs, chief executive officer or chief operating officer of each of Licensee and the applicable Owner, as each of the Parties may designate. In the event that such persons are unable to resolve any Dispute informally within thirty (30) days after such submission, then such Dispute must be submitted to final and binding arbitration. The arbitration must be initiated and conducted according to either the JAMS Streamlined (for claims under \$250,000) or the JAMS Comprehensive (for claims over \$250,000) Arbitration Rules and Procedures, except as modified herein, including the Optional Appeal Procedure, at the Los Angeles office of JAMS, or its successor ("**JAMS**") in effect at the time the request for arbitration is made (the "**Arbitration Rules**"). The arbitration must be conducted in Los Angeles County before a single neutral arbitrator experienced in entertainment law appointed in accordance with the Arbitration Rules. The arbitrator shall follow California law and the Federal Rules of Evidence in adjudicating the Dispute. The Parties waive the right to seek punitive damages and the arbitrator has no authority to award such damages.

The arbitrator shall provide a detail written statement of decision, which will be part of the arbitration award and admissible in any judicial proceeding to confirm, correct or vacate the

award. Unless the Parties otherwise agree, the neutral arbitrator and the members of any appeal panel must be former or retired judges or justices of any California state or federal court with experience in matters involving the entertainment industry. If either party refuses to perform any or all of its obligations under the final arbitration award (following appeal, if applicable) within thirty (30) days of such award being rendered, then the other party may enforce the final award in any court of competent jurisdiction in Los Angeles County. The Party seeking enforcement of the arbitration award shall be entitled to an award of all costs, fees and expenses, including reasonable outside attorneys' fees, incurred in enforcing the award, to be paid by the Party against whom enforcement is ordered.

The provisions of this Paragraph will survive termination of this Agreement.

22. AUTOMATIC TERMINATION. The Term will automatically expire; this Agreement will automatically terminate; and all rights and obligations of Licensee hereunder in connection with any Property for which Licensee has not paid the applicable License Fee to the applicable Owner will automatically revert to such Owner free and clear of any liens, encumbrances or other third party interests of any kind and free of any claims or litigation, whether pending or threatened, upon the occurrence of any of the following:

(a) any involuntary or voluntary bankruptcy, insolvency or other similar proceeding being commenced by or against Licensee; Licensee going into liquidation or having an administrator, receiver, or administrative receiver appointed over its assets; Licensee executing an assignment for the benefit of creditors; Licensee instituting any proceeding or other process to take advantage of any applicable insolvency or reorganization or any other like statute; Licensee executing, making or submitting to a statement or admission that it is unable to pay its debts as they generally become due or that it is otherwise insolvent; and

(b) Licensee ceasing to be an active production company in the television and/or feature-length motion picture industry to the same extent as of the Effective Date.

23. GENERAL PROVISIONS.

(a) This Agreement is not for the benefit of any third party and will not be deemed to grant any right or remedy to any third party. Nothing contained in this Agreement will be construed so as to require the commission of any act contrary to law, and wherever there is any conflict between any provision of this Agreement and any statute, law, ordinance, order or regulation, contrary to which the parties hereto have no legal right to contract, the latter will prevail; provided, however, that in such event the provision(s) of this Agreement so affected will be curtailed and limited only to the extent necessary to permit compliance with the applicable minimum legal requirement, and no other provision of this Agreement will be affected thereby. Without limiting the foregoing, any provision of this Agreement which is invalid, illegal or unenforceable in any jurisdiction will, as to that jurisdiction, be ineffective only to the extent of such invalidity, illegality or unenforceability, without affecting in any way the remaining provisions hereof in such jurisdiction or rendering that or any other provision of this Agreement invalid, illegal or unenforceable in any other jurisdiction.

(b) This Agreement expresses the entire understanding of the Parties and replaces any and all former agreements, understandings, representations or warranties relating hereto. No modification, alteration, or amendment of this Agreement will be valid or binding unless in writing and signed by the Party to be charged with such modification, alteration or amendment. The Parties hereby acknowledge and agree that such

modifications, alterations, and/or amendments, as the same pertain to any Property and/or Project, may be set forth in the applicable Project Designation Notice, provided that the applicable Parties mutually agree thereto. No officer, employee, or representative of Licensee or any Owner, as the case may be, has any authority to make any representation, warranty, or agreement not contained in this Agreement, and each Owner and Licensee acknowledge that such Owner and Licensee, as applicable, has not executed this Agreement in reliance upon any representation, warranty, or agreement not expressly set forth in this Agreement. No waiver by Licensee or any Owner of any term or condition of this Agreement will be construed as a waiver by Licensee or such Owner, as applicable, of any other term or condition; nor will any waiver by Licensee or an Owner of any default under this Agreement be construed as a waiver by Licensee or such Owner, as applicable, of any other default; nor will Licensee's or any Owner's exercise of any option hereunder be deemed a waiver by Licensee or such Owner, as applicable, of any default preceding such exercise.

(c) No Owner shall make any commitment or agreement whereby Licensee is required to pay any consideration or obligate Licensee to any third party without first obtaining Licensee's express written consent. Licensee shall not make any commitment or agreement whereby any Owner is required to pay any consideration or obligate any Owner to any third party without first obtaining such Owner's express written consent.

(d) Paragraph and subparagraph headings as used in this Agreement are for convenience only and are not a part thereof and will not be used to interpret any provision of this Agreement.

(e) Nothing contained in this Agreement will be deemed to limit the rights of Licensee and any Owner as a member of the general public, including, without limitation, the right to utilize public domain material.

(f) This Agreement may be executed by original or facsimile signatures and in counterparts, each of which will be deemed an original but all of which together shall constitute a single instrument.

[The remainder of this page is intentionally left blank.]

IN WITNESS WHEREOF, the parties have executed this Agreement as of the date first written above.


**VILLAGE ROADSHOW ENTERTAINMENT GROUP USA INC. ("Licensee")**

By: 

Its: Secretary and General Counsel


**ACCEPTED AND AGREED BY THE VINE ENTITIES:**

**VINE GAYLORD COMPANY LP**

By: DocuSigned by:  
  
DD571D6FB93E4D9...


Its: Authorized Signatory

**VINE RYSHER COMPANY LP**

By: DocuSigned by:  
  
DD571D6FB93E4D9...


Its: Authorized Signatory

**VINE ENTERTAINMENT INTERNATIONAL CORP.**

By: DocuSigned by:  
  
DD571D6FB93E4D9...


Its: Authorized Signatory

**VINE MANCHESTER LIBRARY COMPANY LP**

By: DocuSigned by:  
  
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Its: Authorized Signatory

**VINE ETON LIBRARY COMPANY LP**

By: DocuSigned by:  
  
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Its: Authorized Signatory

**VINE ENTERTAINMENT LP**

DocuSigned by:  
By: William Lambert  
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Its: Authorized Signatory

**VINE LSE IV, LP**

DocuSigned by:  
By: William Lambert  
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Its: Authorized Signatory

**VINE LSE INTERNATIONAL IV, LLC**

DocuSigned by:  
By: William Lambert  
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Its: Authorized Signatory

**Schedule 1****Original Productions**

	<b>Title</b>	<b>Property Category</b>
1.	"Arlington Road"	1
2.	"Crank"	1
3.	"Crank: High Voltage"	1
4.	"Cypher"	3
5.	"Donnie Darko"	1
6.	"Gamer"	2
7.	"Girls Just Want to Have Fun"	2
8.	"Heathers"	1
9.	"Kingpin"	2
10.	"Law Abiding Citizen"	1
11.	"Lifestyles of the Rich and Famous"	1
12.	"Nash Bridges"	2
13.	"Star Search"	1
14.	"The Age of Adaline"	1
15.	"The Mothman Prophecies"	1
16.	"The Reincarnation of Peter Proud"	2
17.	"The Vatican Tapes"	2
18.	"Underworld"	1
19.	"Walking Tall"	1



**Schedule 2**

**Other Productions**

[See attached.]

**Lakeshore Titles**

<b><u>Title</u></b>	<b><u>Property Category</u></b>
200 Cigarettes	3
A.X.L.	2
Adrift	2
Blood and Chocolate	3
The Boy	2
Cave, The	2
Elegy	3
Fame	2
Feast of Love, The	3
Gamer	2
Gift, The	1
Gone	3
Henry Poole is Here	3
Human Stain, The	2
I, Frankenstein	2
Last Kiss, The	2
Midnight Meat Train	2
Next Best Thing, The	2
Pathology	3
Peppermint	2
Stand Up Guys	1
Stuff, The	3
Ugly Truth	1
Underworld: Awakening	1
Underworld: Blood Wars	1
Underworld: Evolution	1
Underworld: Rise of the Lycans	1
Undiscovered	3
Untraceable	3
Wicker Park	2
Aeon Flux	2
Autumn In New York	3
Core, The	3
Domestic Disturbance	3
Exorcism of Emily Rose	2
Italian Job	1
Runaway Bride	1
Shaft	2
Lincoln Lawyer	1
Million Dollar Baby	1
She's the Man	1

## VLC Titles

<u>Title</u>	<u>Library</u>	<u>Property Category</u>
A Walk to Remember	Gaylord	1
Above Suspicion	Rysler	2
Arnold	Rysler	2
Ben Casey - Season 1	Rysler	3
Ben Casey - Season 2	Rysler	3
Big Night	Rysler	2
Bing Crosby Show, The (1 Season)	Rysler	2
Bing Crosby Specials, The	Rysler	2
Blue Collar Comedy Tour	Pandora	2
Bodily Harm	Rysler	3
Breaking Point	Rysler	3
Chameleon	Rysler	3
Dellaventura (1 Season)	Rysler	3
Eighteenth Angel, The	Rysler	3
Fame, Fortune and Romance	Rysler	2
Firehouse	Rysler	2
Foxfire	Rysler	2
George & Alana (1 Season)	Rysler	3
Great Santini, The	Rysler	2
Grind	Gaylord	3
Gunfighter's Moon	Rysler	3
Hanged Man, The	Rysler	3
Her Deadly Rival	Rysler	3
Highlander - Season 1	Rysler	1
Highlander - Season 2	Rysler	1
Highlander - Season 3	Rysler	1
Highlander - Season 4	Rysler	1
Highlander - Season 5	Rysler	1
Highlander - Season 6	Rysler	1
Highlander: The Raven (1 Season)	Rysler	1
Hogan's Heroes	Rysler	1
House Arrest	Rysler	3
It Takes Two	Rysler	2
Judicial Consent	Rysler	3
Let It Be Me	Rysler	3
Live Shot (S1) (1 Season)	Rysler	3
Mean Dog Blues	Rysler	3
Mr. Stitch	Rysler	3
One West Waikiki	Rysler	2
Opposite of Sex, The	Rysler	2
Oz - Season 1	Rysler	1
Oz - Season 2	Rysler	1
Oz - Season 3	Rysler	1
Oz - Season 4	Rysler	1
Oz - Season 5	Rysler	1
Perfect Alibi	Rysler	3
Prime Suspect	Rysler	3
Reincarnation of Peter Proud, The	Rysler	2
Rules of Obsession	Rysler	2
Runaway With The R&F (10 Seasons)	Rysler	3
S.O.F. - Special Ops Forces - Season 1	Rysler	3
S.O.F. - Special Ops Forces - Season 2	Rysler	3
Shattered Image	Rysler	3
Siringo	Rysler	3
Slattery's People	Rysler	3
Smile Like Yours, A	Rysler	3
Special Delivery	Rysler	3
Strange Universe - Season 1	Rysler	3
Strange Universe - Season 2	Rysler	3
Stranger, The	Rysler	2
Switchback	Rysler	1
Terror in The Wax Museum	Rysler	3
Three Wishes	Rysler	3
Turbulence	Rysler	3
Two Days in the Valley	Rysler	2
Voyage of Yes, The	Rysler	3
VR5 (1 Season)	Rysler	3
W	Rysler	3
Walking Tall - Part Two	Rysler	1
Walking Tall - The Final Chapter	Rysler	1
Weekend In The Country	Rysler	3
What a Girl Wants	Gaylord	1
Widow's Kiss	Rysler	2
Woman Hunter, The	Rysler	2
Zeus and Roxanne	Rysler	2
Ben	Rysler	2
Dear God	Rysler	1
Divine Secrets of Ya Ya Sisterhood	Gaylord	1
Escape from LA	Rysler	1
Evening Star, The	Rysler	2
Kiss the Girls	Rysler	2
Lonesome Dove - Season 1	Rysler	2
Lonesome Dove - Season 2	Rysler	2
Private Parts	Rysler	1
Shadow (Duma)	Gaylord	2
Show, The	Rysler	3
The Saint	Rysler	1
Thunder In Paradise (1 Season)	Rysler	3
USA High - Season 1	Rysler	3
USA High - Season 2	Rysler	3
Welcome to Collinwood	Gaylord	3
White Oleander	Gaylord	2
Willard	Rysler	2

**Manchester Titles**

<b><u>Title</u></b>	<b><u>Property Category</u></b>
Altered	2
Assault on Precinct 13	2
Balls of Fury	2
Cry Wolf	2
Deliver Us from Eva	2
Haywire	1
Immortals	1
My Soul to Take	2
Take Me Home Tonight	2
The Fighter	1
The Return	2
The Unborn	1
Waist Deep	2
Warriors Way	2
Strangers	1
Catfish	2
Dave Chappelle's Block Party	2
Dear John	1
Fighting	2
Jet Li's Fearless	2
Judy Moody	2
Last House on the Left	2
Season of the Witch	2
Shark Night 3D	2
Skyline	2
Unleashed	2

Eton Park Titles

<u>Title</u>	<u>Property Category</u>
The Rebound	3

### **Schedule 3**

#### **Property Categories**

##### **I. Property Category Pricing**

###### **A. Category One**

Initial Option Fee/Extended Option Fee (Television)	\$50,000
Initial Option Fee/Extended Option Fee (Film)	\$45,000
TV License Fee	\$300,000
Film License Fee	3% of the Budget (which is defined as the direct, ingoing, hard cost budget for the Project as measured on the date of commencement of principal photography).
Film Floor	\$350,000
Film Ceiling	\$750,000
Television Royalty	\$15,000/ep
TV Contingent Compensation	5% of 100% of MAGR, reducible dollar for dollar to 2.5% of 100% of MAGR if the aggregate to all participants in connection with the Project exceeds 30%
Film Contingent Compensation	4% of 100% of Net Profits

###### **B. Category Two**

Initial Option Fee/Extended Option Fee (Television)	\$25,000
Initial Option Fee/Extended Option Fee (Film)	\$22,500
TV License Fee	\$175,000
Film License Fee	2% of the Budget (which is defined as the direct, ingoing, hard cost budget for the Project as measured on the date of commencement of principal photography).
Film Floor	\$225,000
Film Ceiling	\$475,000
Television Royalty	\$8,750
TV Contingent Compensation	3% of 100% of MAGR, reducible dollar for dollar to 1.5% of 100% of MAGR if the aggregate to all participants in connection with the Project exceeds 30%
Film Contingent Compensation	2.5% of 100% of Net Profits

###### **C. Category Three**

Initial Option Fee/Extended Option Fee (Television)	\$0
Initial Option Fee/Extended Option Fee (Film)	\$0
TV License Fee	\$50,000
Film License Fee	1% of the Budget (as Budget is defined in the Agreement)
Film Floor	\$100,000
Film Ceiling	\$200,000
Television Royalty	\$2,500/ep
TV Contingent Compensation	1.25% of 100% of MAGR
Film Contingent Compensation	1.25% of 100% of Net Profits

**Schedule 4****Approved Content Operators**

1. All six MPA members:
  - 1.1 Disney (e.g., Walt Disney Studios Motion Pictures)
  - 1.2 Netflix (e.g., Netflix Studios, LLC)
  - 1.3 Paramount Pictures (e.g., Paramount Pictures Corporation)
  - 1.4 Sony Pictures (e.g., Sony Pictures Entertainment Inc.)
  - 1.5 Universal Pictures (e.g., Universal City Studios LLC)
  - 1.6 Warner Bros. (e.g., Warner Bros. Entertainment LLC)
2. NBC / Comcast / NBCUniversal
3. ABC / The Walt Disney Company / Walt Disney Television
4. CBS / Paramount Global / BET / BET+
5. Fox / Fox Corporation
6. CW / NextStar
7. Amazon / MGM / Amazon Prime Video / Amazon FreeVee / MGM+
8. Max / Discovery+
9. Hulu / FX on Hulu
10. Apple / Apple+ / iTunes
11. Disney+
12. CBS All Access / Paramount+ / Paramount+ with Showtime
13. Peacock
14. Lionsgate / Starz / Lionsgate+
15. A&E
16. AMC / AMC+
17. Discovery Channel
18. FX
19. TNT / TBS
20. Universal HD
21. USA Network
22. VH1
23. Bravo
24. HBO
25. Showtime
26. BBC America
27. ITV Studios
28. Sundance
29. BBC
30. ITV
31. Sky
32. Virgin
33. Channel 4
34. YouTube Red / YouTube TV
35. Facebook
36. DirectTV Now
37. Sinclair Broadcast Group
38. Scripps Networks
39. ESPN+
40. Roku
41. Tubi
42. Pluto TV



**Exhibit A-1****[SAMPLE – DO NOT EXECUTE]****Short Form Option Agreement**

For good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, [APPLICABLE OWNER NAME] (“**Owner**”) hereby grants to VILLAGE ROADSHOW ENTERTAINMENT GROUP USA INC. (“**Licensee**”), its successors and permitted assigns, the exclusive and irrevocable option (“**Option**”) to license certain rights, title and interest specified in that certain Amended and Restated Option Agreement dated as of XXX XX, 20XX, between Vine Gaylord Company LP, Vine Rysher Company LP, Vine Entertainment International Corp., Vine Manchester Library Company LP, Vine Eton Library Company LP, Vine Entertainment LP, Vine LSE IV, LP, and Vine LSE International IV, LLC (collectively, the “**Vine Entities**” and individually, each a “**Vine Entity**”) on the one hand, and Licensee on the other hand (as amended, modified and waived from time to time in accordance with the terms thereof, the “**Agreement**”), relating to the television series owned by Owner and entitled “XXX”, for the development, production, distribution and other exploitation of the Project (as such term is defined under the Agreement). If Licensee exercises the Option in accordance with the terms of the Agreement, the rights granted to Licensee will include the Rights (as such term is defined in the Agreement) as set forth in and subject to the terms and conditions of the Agreement, and will exclude certain reserved rights, and will further be subject to the reversion.

IN WITNESS WHEREOF, the undersigned has executed this Short Form Option Agreement as of \_\_\_\_\_, 20\_\_ (with effect from \_\_\_\_\_, 20\_\_).

**[APPLICABLE OWNER NAME] (“Owner”)**

By: \_\_\_\_\_

Its: \_\_\_\_\_

**Exhibit A-2**

**[SAMPLE – DO NOT EXECUTE]**

**Short Form License**

KNOW ALL PERSONS BY THESE PRESENTS: That for good and valuable consideration, the receipt and sufficiency of which hereby are acknowledged, [APPLICABLE OWNER NAME] (“**Owner**”), hereby grants, subject to any reversion set forth in in the Option Agreement (as hereinafter defined) and excluding the Reserved Rights (as defined in the Option Agreement), to VILLAGE ROADSHOW ENTERTAINMENT GROUP USA INC., its successors and permitted assigns (collectively, “**Licensee**”) the license to use the Rights (as defined in the Option Agreement). The license granted hereunder is granted to Licensee to the extent necessary and appropriate to enable Licensee to: (a) develop and produce, and authorize or cause the development and production of, that certain [INSERT DESCRIPTION OF PROJECT] substantially based on that certain pre-existing [INSERT DESCRIPTION OF PRODUCTION] (the “**Project**”) and certain possible additional [FEATURE LENGTH MOTION PICTURES / TELEVISION SERIES, LIMITED SERIES AND/OR MINI-SERIES / INSERT DESCRIPTION OF OTHER AUDIOVISUAL WORK] based thereon and derived therefrom as would constitute a “derivative work” as defined in the U.S. Copyright Act; and (b) distribute, advertise, market, promote and otherwise exploit the Project and any permitted subsequent productions related thereto, music publishing and soundtrack album rights directly related to and derived therefrom, on its own behalf and to authorize or cause others to do any or all of the foregoing; in any and all languages, in any manner, by any and all means and in any and all media now known or hereafter devised, subject to any restrictions on such rights as are contained in any documents included in the Production (as defined in the Option Agreement) and/or any applicable binding collective bargaining agreements. The license granted hereby is exclusive to Licensee, shall extend throughout the universe, in perpetuity and shall include, without limitation, the rights to use the title or titles of the Property (as defined in the Option Agreement), the characters and stories therein and to adapt, change, add to, delete from, make new versions and adaptations of and use (or not use) the Property, in whole or part, and to make changes and additions to, deletions in and otherwise cut and edit the Project all in its sole and absolute discretion and to own and register the Project and any permitted subsequent productions related thereto for copyright or equivalent protection anywhere in the name of Licensee or its designee(s).

Except as otherwise set forth in the Option Agreement and subject to Licensee paying Owner the License Fee (as defined in the Option Agreement), Licensee shall have the unrestricted right to license or sublicense to any entity, on either an exclusive or non-exclusive basis, and otherwise exploit (both itself and through affiliates and third parties), its rights, licenses or privileges hereunder by such manner and means and on such terms and conditions as Licensee deems appropriate, including, without limitation, the licensing or sub-licensing (both itself and through affiliates and third parties) of any exhibition, performance, broadcasting, or distribution or exploitation rights to exhibitors, broadcasters, subdistributors, consumers, end-users and other persons and the granting to any other entity of the right to further license the rights granted to or retained by them herein, and the Owner and Licensee acknowledge and agree that all such parties shall have the right to assume such rights. This paragraph is intended by the parties to be a specific consent to such licensing and sub-licensing (and further licensing by licensees and sub-licensees) and to overcome any restrictions on licensing and sub-licensing of any or all of their respective rights arising under the case Gardner v. Nike (279 F.3d 774 (9<sup>th</sup> Circ. 2002)) or under similar laws or precedent otherwise. Licensor acknowledges and agrees that the rights and licenses granted to Licensee pursuant hereto shall be absolute and irrevocable.

Owner reserves all right, title and interest in and to, and derived from, the Property not specifically licensed to Licensee (including, without limitation, the Reserved Rights set forth in the Option Agreement).

This Short Form License may be executed in any number of counterparts, each of which when so executed and delivered shall be deemed to be an original and all of which taken together shall constitute one and the same instrument. Delivery of an executed counterpart hereof by facsimile or electronically via PDF shall be equally effective as delivery of a manually executed counterpart hereof. Any party delivering an executed counterpart by facsimile or electronically via PDF shall also deliver a manually executed counterpart, but failure to do so shall not affect the validity, enforceability or binding effect hereof.

This Short Form License is made pursuant and subject to that certain Amended and Restated Option Agreement, entered into by and between Owner and Licensee, as the same may be amended (the “**Option Agreement**”). Any conflict between this Short Form License and the Option Agreement shall be governed by the Option Agreement.

IN WITNESS WHEREOF, the undersigned has executed this Short Form License effective as of \_\_\_\_\_, 20\_\_ (with effect from \_\_\_\_\_, 20\_\_).

**[APPLICABLE OWNER NAME] (“Owner”)**

By: \_\_\_\_\_

Its: \_\_\_\_\_

**Exhibit B**

**[SAMPLE – DO NOT EXECUTE]**

**Project Designation Notice**

The following audiovisual work is hereby designated as a Project or as Projects, for development, and potential production and exploitation, pursuant to the Amended and Restated Option Agreement for Rights Acquisition dated as of as of January 1, 2023 by and between VILLAGE ROADSHOW ENTERTAINMENT GROUP USA INC. (“**Licensee**”) on the one hand, and Vine Gaylord Company LP, Vine Rysher Company LP, Vine Entertainment International Corp., Vine Manchester Library Company LP, Vine Eton Library Company LP, Vine Entertainment LP, Vine LSE IV, LP, and Vine LSE International IV, LLC (collectively, the “**Vine Entities**” and individually, each a “**Vine Entity**”) on the other hand (as may be amended, restated, supplemented, extended or otherwise modified from time-to-time) (“**Agreement**”):

FULL ENTITY NAME OF  
OWNER, A VINE ENTITY:

TITLE OF  
OTHER PRODUCTION:

ORIGINAL MEDIA FORMAT:

YEARS AIRED (TV)  
or YEAR RELEASED (FILM):

DESCRIPTION OF EACH  
PROJECT, INCLUDING  
INTENDED MEDIUM OF  
EXPLOITATION:

**EXCEPT AS EXPRESSLY SET FORTH BELOW AND IN ACCORDANCE WITH  
PARAGRAPH 13(a) OF THE AGREEMENT, THE VINE ENTITY HEREBY CONFIRMS AND  
AGREES THAT THERE ARE NO RIGHTS ISSUES, ENCUMBRANCES OR OTHER  
OBLIGATIONS IMPACTING ON LICENSEE’S EXPLOITATION OF RIGHTS HEREUNDER:**

**[ADD IN ANY RIGHTS ISSUES, ENCUMBRANCES OR OTHER OBLIGATIONS HERE]**

***To the extent that the Vine Entity identifies above any rights issues, encumbrances, or  
other obligations, the foregoing constitutes written notice to Licensee in accordance  
with Paragraph 15 of the Agreement.***

PROPERTY CATEGORY: ☐ CATEGORY ONE

☐ CATEGORY TWO (see below if this box is marked)

☐ CATEGORY THREE

**[INCLUDE THE COMPLETED CHART BELOW ONLY IF PROJECT IS CATEGORY TWO]**

Initial Option Fee/Extended Option Fee/Additional Extended Option Fee (Television)	10% of the TV Licensee Fee
Initial Option Fee/Extended Option Fee/Additional Extended Option Fee (Film)	\$_____
Initial Option Fee/Extended Option Fee/Additional Extended Option Fee (Other Audiovisual Work)	\$_____
TV License Fee	\$_____
Film License Fee	_____ % of the Budget (as Budget is defined in the Agreement)
Other Audiovisual Work License Fee	\$_____
Film Floor	\$_____
Film Ceiling	\$_____
Television Royalty	\$_____/ep
TV Contingent Compensation	3% of 100% of MAGR, reducible dollar for dollar to 1.5% of 100% of MAGR if the aggregate to all participants in connection with the Project exceeds 30%
Film Contingent Compensation	2.5% of 100% of Net Profits
Other Audiovisual Work	\$_____

Any terms used herein which are not otherwise defined in this Project Designation Notice will have the meanings ascribed to such terms in Agreement.

**VILLAGE ROADSHOW ENTERTAINMENT GROUP USA INC.**

\_\_\_\_\_  
Name:

Its:

Dated: \_\_\_\_\_

AGREED AND ACCEPTED THIS \_\_\_\_\_ DAY OF \_\_\_\_\_, 20\_\_\_\_:

**[NAME OF OWNER]**

\_\_\_\_\_  
Name:

Its:

**Exhibit B**

**Clover Ivy Purchaser, LLC**  
**1100 Glendon Ave., Suite 1600**  
**Los Angeles, CA 90024**

Via E-Mail and FedEx

As of March 6, 2025

Village Roadshow Entertainment Group USA Inc.  
10100 Santa Monica, Blvd., Suite 200  
Los Angeles, CA 90067  
Attn: Louis Santor  
Email: louis.santor@vreg.com

Re: Termination of Amended and Restated Option Agreement

Dear Louis:

Reference is hereby made to that certain Amended and Restated Option Agreement entered into as of January 1, 2023 with effect from December 1, 2018 by and between (a) Village Roadshow Entertainment Group USA, Inc. ("Licensee") on the one hand and (b) each of (i) Vine Gaylord Company LP, (ii) Vine Rysher Company LP, (iii) Vine Entertainment International Corp., (iv) Vine Manchester Library Company LP, (v) Vine Eton Library Company LP, (vi) Vine Entertainment LP, (vii) Vine LSE IV, LP, and (viii) Vine LSE International IV, LLC (collectively, the "Vine Entities") on the other hand (as amended, modified and supplemented from time to time, the "Agreement"). Capitalized terms used but not defined herein shall have the meanings ascribed to them in the Agreement.

Clover Ivy Purchaser, LLC ("Clover"), as successor-in-interest to the Vine Entities, hereby advises Licensee of the automatic termination of the Agreement pursuant to Paragraph 22 of the Agreement due to Licensee ceasing to be an active production company in the television and/or feature-length motion picture industry to the same extent as of the Effective Date.

This letter is not a complete statement of Clover's positions with respect to this matter and is without prejudice to any and all rights, remedies and defenses of Clover in connection therewith, all of which are hereby expressly reserved.

Sincerely,

CLOVER IVY PURCHASER, LLC

By:   
Name: Andrew Landenberger  
Title: Authorized Signatory

cc:

Kevin Berg  
Stuart Prager, Esq.  
Robert Strent, Esq.  
Daniela Cassorla, Esq.



**CERTIFICATE OF SERVICE**

I, Jamie L. Edmonson, hereby certify that a true and correct copy of *Clover Ivy Purchaser, LLC's Objection to Assumption and Assignment of Option Agreement* was electronically filed on May 5, 2025, with the United States Bankruptcy Court and served through the Court's CM/ECF system upon the Debtor and all registered case participants, served upon the following parties via email notification and First Class mail, and served upon the parties on the attached Notice 2002 Service List via email notification and/or First-Class mail.

/s/ Jamie L. Edmonson

Jamie L. Edmonson (No. 4247)

Alcon Media Group, LLC 10390 Santa Monica Boulevard Suite 250 Los Angeles, CA 90025 Attention: Scott Parish E-mail: <a href="mailto:sparish@alconent.com">sparish@alconent.com</a>	Loeb & Loeb LLP 10100 Santa Monica Blvd., Suite 2200 Los Angeles, CA 90067 Attention: Scott Edel E-mail: <a href="mailto:sedel@loeb.com">sedel@loeb.com</a>
Loeb & Loeb LLP 345 Park Avenue New York, NY 10154 Attention: Vadim J. Rubinstein E-mail: <a href="mailto:vrubinstein@loeb.com">vrubinstein@loeb.com</a>	Village Roadshow Entertainment Group USA Inc. 10100 Santa Monica Boulevard, Suite 200 Los Angeles, California 90067 Attention: Louis Santor and Kevin Berg E-mail: <a href="mailto:louis.santor@vreg.com">louis.santor@vreg.com</a> <a href="mailto:kevin.berg@vreg.com">kevin.berg@vreg.com</a>
Sheppard Mullin Richter & Hampton LLP 350 South Grand Ave., 40th Floor Los Angeles, California 90071-3460 Attention: Stacey Rosenberg, Esq. E-mail: <a href="mailto:srosenberg@sheppardmullin.com">srosenberg@sheppardmullin.com</a>	Sheppard Mullin Richter & Hampton LLP 321 North Clark Street, 32nd Floor Chicago, IL 60654 Attention: Justin R. Bernbrock E-mail: <a href="mailto:jbernbrock@sheppardmullin.com">jbernbrock@sheppardmullin.com</a>

Description	CreditorName	CreditorNoticeName	Address1	Address2	Address3	City	State	Zip	Phone	Fax	Email
Top 20 Creditor and Committee of Unsecured Creditors	10100 Santa Monica Blvd.	Attn: Chase Anderson and Eric Lyons, Hines	10100 Santa Monica Blvd, Suite 180			Los Angeles	CA	90067	310-552-0705; 310-552-3700		chase.anderson@hines.com; eric.lyon@hines.com
Counsel to Sony Pictures Entertainment, Inc., Columbia Pictures Industries, Inc. and affiliates	Alston & Bird LLP	Leib M. Lerner, Douglas J. Harris	350 South Grand Avenue, 51st Floor			Los Angeles	CA	90071	213-576-1000	213-576-1100	leib.lerner@alston.com; douglas.harris@alston.com
Counsel to Sony Pictures Entertainment, Inc., Columbia Pictures Industries, Inc. and affiliates	Alston & Bird LLP	Stephen M. Blank	90 Park Avenue			New York	NY	10016	212-210-9400	212-210-9444	stephen.blank@alston.com
U.S. Bank National Association, as ABS Trustee	Barnes & Thornburg LLP	Aaron Gavant, Kenneth P. Kansa	One N. Wacker Drive Suite 4400			Chicago	IL	60606-2833	312-214-4583; 312-357-1313	312-759-5646	agavant@btlaw.com; KKansa@btlaw.com
U.S. Bank National Association, as ABS Trustee	Barnes & Thornburg LLP	Leah O'Farrell	One Marina Park Drive Suite 1530			Boston	MA	02210	781-888-1516	617-316-5311	lofarrell@btlaw.com
Counsel for U.S. Bank National Association, as ABS Trustee	Barnes & Thornburg LLP	Mark R. Owens, Amy E. Tryon	222 Delaware Avenue, Suite 1200			Wilmington	DE	19801	302-300-3434		mark.owens@btlaw.com; amy.tryon@btlaw.com
Top 20 Creditor	Blackbird Films f/s/o Adam Small	c/o Brechen Feldman Breimer Silver & Thompson, LLP	Attn: Ariela Moskowitz	1875 Century Park East, Suite 1770		Los Angeles	CA	90067			ariela@bfbst.com
Counsel for Union Entities	Bush Gottlieb, a Law Corporation	David E. Ahdoot, Kirk Prestegard	950			Glendale	CA	91203	818-973-3200	818-973-3201	dahdoot@bushgottlieb.com; kprestegard@bushgottlieb.com
California Attorney General	California Attorney General	Attn Bankruptcy Department	1300 I St., Ste. 1740			Sacramento	CA	95814-2919	916-445-9555		
Counsel to Sony Pictures Entertainment, Inc., Columbia Pictures Industries, Inc. and affiliates	Chipman Brown Cicero & Cole, LLP	William E. Chipman, Jr.	Hercules Plaza	1313 North Market Street, Suite 5400		Wilmington	DE	19801	302-295-0193		chipman@chipmanbrown.com
Top 20 Creditor	Content Cartel LLC	c/o Ryan Powers, Attorney at Law	5807 Fayette Street			Los Angeles	CA	90042	323-693-9173		ryan@ryanpowerslaw.com
Counsel to Vine Alternative Investments Group, LLC	Cooley LLP	Attn.: Daniel Shamah	55 Hudson Yards			New York	NY	10001			dshamah@cooley.com
Delaware Attorney General	Delaware Attorney General	Attn Bankruptcy Department	Carvel State Office Bldg.	820 N. French St.		Wilmington	DE	19801	302-577-8338		attorney.general@state.de.us
Delaware State AG and DOJ	Delaware Dept of Justice	Attorney General	Attn Bankruptcy Department	Carvel State Building	820 N French St	Wilmington	DE	19801	302-577-8400	302-577-6630	attorney.general@state.de.us;
DE Secretary of State	Delaware Secretary of State	Division of Corporations	Franchise Tax	PO Box 898		Dover	DE	19903	302-739-3073	302-739-5831	attorney.general@delaware.gov
DE State Treasury	Delaware State Treasury		820 Silver Lake Blvd., Suite 100			Dover	DE	19904	302-672-6700	302-739-2274	dosdoc_bankruptcy@state.de.us
Counsel to Magnum Films SPC	DLA Piper LLP (US)	Aaron Applebaum, Roxanne M. Eastes	1201 North Market Street, Suite 2100			Wilmington	DE	19801	302-468-5700	302-394-2341	aaron.applebaum@us.dlapiper.com;
Counsel to Magnum Films SPC	DLA Piper LLP (US)	Dennis O'Donnell	1251 Avenue of the Americas			New York	NY	10020-1104	212-335-4665	917-778-8665	roxanne.eastes@us.dlapiper.com
Counsel to Magnum Films SPC	DLA Piper LLP (US)	Tom K. Ara	2000 Avenue of the Stars	Suite 400 North Tower		Los Angeles	CA	90067-4735	310-595-3000	310-595-3300	dennis.odonnell@us.dlapiper.com
Top 20 Creditor	EP Abso LLC	c/o Sloane, Offer, Weber, and Dern LLP	Attn: Mark Wetzstein	10100 Santa Monica Blvd., Suite 750		Los Angeles	CA	90067	310-248-5100		mark@swordllp.com
IRS	Internal Revenue Service	Attn Susanne Larson	31 Hopkins Plz Rm 1150			Baltimore	MD	21201	800-913-9358	855-852-4141	SBSE.insolvency.Balt@irs.gov
IRS	Internal Revenue Service	Centralized Insolvency Operation	PO Box 7346			Philadelphia	PA	19101-7346	800-973-0424	855-235-6787	
IRS	Internal Revenue Service	Centralized Insolvency Operation	2970 Market St			Philadelphia	PA	19104		855-235-6787	
Top 20 Creditor	Katzner Pictures f/s/o Oren Moverman	Oren Moverman	16 West 16th Street, Apt. 12AN			New York	NY	10011			rmarcus@mindspring.com
Claims and Noticing Agent	KCC dba Verita		222 N. Pacific Coast Highway, Suite 300			El Segundo	CA	90245			vreginfo@veritaglobal.com
Top 20 Creditor	Kirkland & Ellis LLP	Mark C. Holscher, P.C.	555 Flower Street Suite 3700			Los Angeles	CA	90071	213-680-8400		mark.holscher@kirkland.com
Top 20 Creditor	Kubier Entertainment f/s/o Karen Croner	Attn: Jeff Okin	c/o Anonymous Content	8501 Washington Blvd.		Culver City	CA	90232			JOkin@Anonymouscontent.com
Attorneys for Alcon Media Group, LLC and Loompala Pictures, LLC	Landis Rath & Cobb LLP	Kimberly A. Brown, George A. Williams III	919 Market Street, Suite 1800			Wilmington	DE	19801	302-467-4400	302-467-4450	brown@lrlclaw.com;
Counsel to Content Partners and for CP Ventura LLC	Latham & Watkins LLP	David Hammerman	1271 Avenue of the Americas			New York	NY	10020	212-906-1398		williams@lrlclaw.com
Counsel to Content Partners and for CP Ventura LLC	Latham & Watkins LLP	Deniz Irgi, Davis A. Klabo	355 South Grand Avenue, Suite 100			Los Angeles	CA	90071	212-485-1234; 213-891-8023		David.Hammerman@lw.com
Counsel to Content Partners	Latham & Watkins LLP	Liliana Ranger, Djenab Conde, Sam Lehman	10250 Constellation Blvd., Suite 1100			Los Angeles	CA	90067			Deniz.Irgi@lw.com;
Counsel for Union Entities	Law Office of Susan E. Kaufman, LLC	Susan E. Kaufman	919 N. Market Street, Suite 460			Wilmington	DE	19801	302-472-7420	302-792-7420	davis.klabo@lw.com
Attorneys for Alcon Media Group, LLC and Loompala Pictures, LLC	Loeb & Loeb LLP	Vadim J. Rubinstein, Noah Weingarten	345 Park Avenue			New York	NY	10154	212-407-4000	212-407-4990	Liliana.Ranger@lw.com;
Top 20 Creditor and Committee of Unsecured Creditors	McGuffin Entertainment Media, Inc. c/o UTA	c/o Glaser Weil Fink Howard Jordan & Shapiro LLP	Attn: Douglas Stone and James Scura	10250 Constellation Blvd., 19th Floor		Los Angeles	CA	90067	310-556-7820		Djenab.Conde@lw.com;
Top 20 Creditor	Milbank	Sean McMillon	55 Hudson Yards			New York	NY	10001-2163	212-530-5803		Sam.Lehman@lw.com
Counsel to Falcon and Ontario	Milbank LLP	Nelly Almeida, Sean McMillon, Kamal Nesfield, Nicholas Connolly, Ari Tuchman	55 Hudson Yards			New York	NY	10001-2163	212-530-5271, 424-386-4368, 310-650-8472		skaufman@skaufmanlaw.com
Top 20 Creditor	Moonshot Entertainment Inc. f/s/o Bryan Cranston	c/o UTA	Attn: Matt Rice	9336 Civic Center Drive		Beverly Hills	CA	90210	310-273-6700		vrubinstein@loeb.com;

Description	CreditorName	CreditorNoticeName	Address1	Address2	Address3	City	State	Zip	Phone	Fax	Email
Counsel to Wilmington Savings Fund Society, FSB, as collateral agent under that certain Fifth Amended and Restated Note Purchase Agreement, dated January 21, 2025	Morris James LLP	Eric J. Monzo, Jason S. Levin	500 Delaware Avenue, Suite 1500			Wilmington	DE	19801	302-888-6800	302-571-1750	emonzo@morrisjames.com; jlevin@morrisjames.com
Counsel to Warner Bros. Entertainment Inc., and its Affiliates	Morris, Nichols, Arshat & Tunnell LLP	Curtis S. Miller, Matthew B. Harvey	1201 N. Market Street, 16th Floor			Wilmington	DE	19801	302-658-9200	302-658-3989	cmiller@morrisnichols.com; mharvey@morrisnichols.com
Counsel to DIP Lenders - Falcon and Ontario, 1397225 Ontario Limited and Falcon Strategic Partners IV, LP	Morrison & Foerster LLP	James Newton, Geoff Peck, Miranda Russell, Will Winsett	250 West 55th Street			New York	NY	10019-9601	212-468-8000; 212-336-4116	212-468-7900	jnewton@mofo.com; gpeck@mofo.com; mrussell@mofo.com; wwinsett@mofo.com
Counsel to Warner Bros. Entertainment Inc., and its Affiliates	O'Melveny & Myers LLP	Matt Kline and Timothy Heafner	1999 Avenue of the Stars 8th Floor			Los Angeles	CA	90067	310-553-6700		mkline@omm.com; theafner@omm.com
Counsel to Warner Bros. Entertainment Inc., and its Affiliates	O'Melveny & Myers LLP	Scott Drake, Emma Jones	2801 North Hardwood Street, Suite 1600			Dallas	TX	75201	972-360-1900		eljones@omm.com
Counsel to Warner Bros. Entertainment Inc., and its Affiliates	O'Melveny & Myers LLP	Steve Warren	400 South Hope Street Suite 1900			Los Angeles	CA	90071	213-430-6000		swarren@omm.com
US Trustee for District of DE	Office of the United States Trustee Delaware	Attn Rosa Sierra-Fox	844 King St Ste 2207	Lockbox 35		Wilmington	DE	19801	302-573-6491	302-573-6497	rosa.sierra-fox@usdoj.gov
Proposed Counsel to the Official Committee of Unsecured Creditors	Pachulski Stang Ziehl & Jones LLP	Bradford J. Sandler, Peter J. Keane	919 North Market Street, 17th Floor			Wilmington	DE	19801	302-652-4100	302-652-4400	bsandler@pszjlaw.com; pkeane@pszjlaw.com
Proposed Counsel to the Official Committee of Unsecured Creditors	Pachulski Stang Ziehl & Jones LLP	Robert J. Feinstein, Shirley S. Cho	780 Third Avenue, 34th Floor			New York	NY	10017-2024	212-561-7700		rfeinstein@pszjlaw.com; scho@pszjlaw.com
Counsel to the Ad Hoc Group of ABS Noteholders	Pashman Stein Walder Hayden, P.C.	David B. Stratton, Joseph C. Barsalona II, Alexis R. Gambale	824 North Market Street, Suite 800			Wilmington	DE	19801	302-592-6496	201-488-5556	dstratton@pashmanstein.com; jbarsalona@pashmanstein.com; agambale@pashmanstein.com
Counsel to Vine; Counsel to EastTree Media	Paul Hastings LLP	Susan Williams, Paul Sagan	1999 Avenue of the Stars, 27th Floor			Century City	CA	90067			susanwilliams@paulhastings.com; paulsagan@paulhastings.com
Counsel for 1397225 Ontario Limited and Falcon Strategic Partners IV, LP	Potter Anderson & Corroon LLP	Christopher M. Samis, R. Stephen McNeill, Brett M. Haywood, Shannon A. Forshay	1313 N. Market Street, 6th Floor			Wilmington	DE	19801	302-984-6000	302-658-1192	csamis@potteranderson.com; rmcneill@potteranderson.com; bhaywood@potteranderson.com; sforshay@potteranderson.com
Top 20 Creditor	PWGA Pension Fund		Dept. LA 25083			Pasadena	CA	91185-5085	818-846-1015		kchristovich@pwga.org
Counsel to CP Ventura LLC	Richards, Layton & Finger, P.A.	Michael J. Merchant, Amanda R. Steele	One Rodney Square	920 North King Street		Wilmington	DE	19801	302-651-7700	302- 651-7701	merchant@rlf.com; steele@rlf.com
Top 20 Creditor	SawSee Films, Inc. f/s/o Fax Bahr	c/o Surpin, Mayersohn & Coghill, LLP	1880 Century Park East, Suite 404			Los Angeles	CA	90067			faxbahr@gmail.com
SEC Regional Office	Securities & Exchange Commission	NY Regional Office	Regional Director	100 Pearl St., Suite 20-100		New York	NY	10004-2616	212-336-1100	212-336-1320	bankruptcy@sec.gov; nyrobankruptcy@sec.gov
SEC Regional Office	Securities & Exchange Commission	PA Regional Office	Regional Director	One Penn Center	1617 JFK Boulevard Ste 520	Philadelphia	PA	19103	215-597-3100	215-597-3194	philadelphia@sec.gov
SEC Headquarters	Securities & Exchange Commission	Secretary of the Treasury	100 F St NE			Washington	DC	20549	202-942-8088	202-772-9317 or 202-772-9318	SECBankruptcy-OGC-ADO@SEC.GOV; secbankruptcy@sec.gov
Counsel to Wilmington Savings Fund Society, FSB, as collateral agent under that certain Fifth Amended and Restated Note Purchase Agreement, dated January 21, 2025	Seward & Kissel LLP	John R. Ashmead, Gregg S. Bateman, Catherine V. LoTempio	One Battery Park Plaza			New York	NY	10004	212-574-1200		ashmead@sewkis.com; bateman@sewkis.com; lotempio@sewkis.com
Counsel to Collateral Agent for Senior Secured Notes	Seward & Kissel LLP	Gregg Bateman, Sagar Patel	One Battery Park Plaza			New York	NY	10004			bateman@sewkis.com; patel@sewkis.com
Co-Counsel for the Debtors and Debtors in Possession	Sheppard, Mullin, Richter & Hampton LLP	Alyssa Paddock	30 Rockefeller Plaza, 39th Floor			New York	NY	10112	212-653-8700	212-653-8701	apaddock@sheppardmullin.com
Co-Counsel for the Debtors and Debtors in Possession	Sheppard, Mullin, Richter & Hampton LLP	Jennifer L. Nassiri	1901 Avenue of the Stars, Suite 1600			Los Angeles	CA	90067	310-228-3700	310-228-3701	jnassiri@sheppardmullin.com
Co-Counsel for the Debtors and Debtors in Possession	Sheppard, Mullin, Richter & Hampton LLP	Justin Bernbrock	321 North Clark Street, 32nd Floor			Chicago	IL	60654	312-499-6300	312-499-6301	jbernbrock@sheppardmullin.com
Top 20 Creditor	Signpost Up Ahead, Inc. f/s/o Jill Blotevogel	f/s/o Jill Blotevogel	c/o Agency for the Performing Arts	10585 Santa Monica Blvd.		Los Angeles	CA	90025			lhoward@independentartistgroup.com
Top 20 Creditor	Sony Pictures Television Inc.	Matthew Bickell	10202 West Washington Blvd.	Norman Lear Building, 3rd Floor		Culver City	CA	90232	310-244-6932		
Counsel to Vine Alternative Investments Group, LLC	Stevens & Lee, P.C.	Joseph H. Huston, Jr.	919 North Market Street, Suite 1300			Wilmington	DE	19801	302-425-3310	610-371-7972	joseph.huston@stevenslee.com
Top 20 Creditor	Three Rivers Entertainment f/s/o David Hollander	c/o Hansen, Jacobson, Teller, Hoberman	Attn: Adam Kaller and Duncan Hedges	450 North Roxbury Drive, Suite 800		Beverly Hills	CA	90210	310-271-8777		ak@hjth.com
Top 20 Creditor	Upper Press, LLC f/s/o Patrick Cunnane	c/o CAA	Attn: Jon Cassir	2000 Avenue of the Stars		Los Angeles	CA	90067	424-288-200		jon.cassir@caa.com
US Attorney for District of Delaware	US Attorney for District of Delaware	US Attorney for Delaware	1313 N Market Street	Hercules Building		Wilmington	DE	19801	302-573-6277	302-573-6220	usade.ecfbankruptcy@usdoj.gov
Committee of Unsecured Creditors	Vanessa McCarthy	c/o: William Morris Endeavor Entertainment, LLC	Attn: Trina Shek Rizzo	9601 Wilshire Blvd.		Beverly Hills	CA	90210	310-859-4365		TRizzo@endeavorco.com
Debtor	Village Roadshow Entertainment Group USA Inc.		750 N. San Vicente Blvd., Suite 800 West			West Hollywood	CA	90069			
Counsel to the Ad Hoc Group of ABS Noteholders	Wachtell, Lipton, Rosen & Katz	Joshua A. Feltman, Michael S. Benn, Joel M. Simwanga, Katherine P. Waldo	51 West 52nd Street			New York	NY	10019	212-403-1000	212-403-2000	JAFeltman@wlrk.com; MSBenn@wlrk.com; JMSimwanga@wlrk.com; KPWaldo@wlrk.com

Description	CreditorName	CreditorNoticeName	Address1	Address2	Address3	City	State	Zip	Phone	Fax	Email
Top 20 Creditor	Warner Bros. Entertainment Inc.	Attn Wayne Smith	4000 Warner Blvd			Burbank	CA	91522			wayne.smith@warnerbros.com
Top 20 Creditor	Weil Gotshal & Manges LLP		767 Fifth Avenue			New York	NY	10153	212-310-8000		frank.nocco@weil.com
Top 20 Creditor	WGA Health Fund Contribution		Dept. LA 25102			Pasadena	CA	91185-5102	818-846-1015		kchristovich@wga.org
Counsel to 20th Century Studios, Inc.	Wilmer Cutler Pickering Hale and Dorr LLP	Andrew N. Goldman, Benjamin W. Loveland	7 World Trade Center	250 Greenwich Street		New York	NY	10007	212-230-8800	212-230-8888	andrew.goldman@wilmerhale.com; benjamin.loveland@wilmerhale.com
Top 20 Creditor	Writers Guild of America West	Kristy Christovich	7000 West Third Street			Los Angeles	CA	90048	323-951-4000	323-782-4800	kchristovich@wga.org
Co-Counsel for the Debtors and Debtors in Possession	Young, Conaway, Stargatt & Taylor LLP	Joseph M. Mulvihill, Rebecca L. Lamb and Lauren McCrery	Rodney Square	1000 North King Street		Wilmington	DE	19801	302-571-6600	302-571-1253	jmulvihill@ycst.com; sborovinskaya@ycst.com; kmcclroy@ycst.com