



MAJORITY VOTING IN DIRECTOR ELECTIONS

The following policy respecting majority voting in director elections ("**Policy**") has been adopted by the Board of Directors (the "**Board**") of Cineplex Inc. (collectively, with its subsidiaries and affiliates, the "**Corporation**").

The Board is committed to fulfilling its mandate to supervise the management of the business and affairs of the Corporation with the highest standards and in the best interests of the Corporation's shareholders. The Board has, in light of best practice standards in Canada, unanimously adopted this Policy providing for majority voting in director elections at any meeting of the Corporation's shareholders where an uncontested election of directors is held. For the purposes of this Policy, an "**uncontested election**" of directors of the Corporation means an election where the number of nominees for director is equal to the number of directors to be elected.

Pursuant to this Policy, the forms of proxy circulated in connection with a meeting of the Corporation's shareholders at which an uncontested election is to be conducted shall provide the Corporation's shareholders with the ability to vote in favour of, or to withhold from voting for, each director nominee. If the number of proxy votes withheld for a particular director nominee is greater than the votes in favour (the "**Rejected Nominee**"), then the Rejected Nominee shall immediately submit their resignation to the Chair of the Board following such meeting of the Corporation's shareholders.

Within 30 days following receipt of a resignation by a Rejected Nominee, the Compensation, Nominating, and Corporate Governance Committee of the Corporation (the "**Governance Committee**") shall consider whether or not to accept the resignation and shall recommend to the Board whether or not to accept it. With the exception of special circumstances which would warrant the continued service of the Rejected Director on the Board, the Governance Committee shall accept the resignation, and recommend acceptance of the resignation to the Board. In considering whether to accept the resignation, the Governance Committee will consider all factors deemed relevant by members of the Governance Committee including, without limitation, the stated reasons why shareholders withheld votes from the Rejected Nominee, the length of service and the qualifications of the Rejected Nominee and such director's contributions to the Corporation and the Board.

Within 90 days following the applicable meeting of the Corporation's shareholders, the Board shall make its decision on the Governance Committee's recommendation. In considering the Governance Committee's recommendation, the Board will consider the factors considered by the Governance Committee and such additional information and factors that the Board considers to be relevant and, absent exceptional circumstances, shall accept the Rejected Nominee's resignation. Following the Board's decision, the Board shall promptly disclose its decision whether to accept or reject the director's resignation (including the reasons for rejecting the resignation, if applicable) via press release (a copy of which shall be provided to the Toronto Stock Exchange). If a Rejected Nominee's resignation is accepted by the Board, it will be effective as of the date of such acceptance. Additionally, the Board may, in accordance with the Bylaws of the Corporation, either appoint a new director to fill the vacancy created by such resignation or reduce the number of directors then sitting on the Board.

A Rejected Nominee shall not participate in that part of any meeting of the Board and/or the Governance Committee during which their resignation being considered. Notwithstanding the foregoing, if: (i) every member of the Governance Committee received a greater number of proxy votes withheld than votes in favour; or (ii) a sufficient number of Governance Committee members is not present such that the Governance Committee does not have quorum, then the Governance Committee shall not consider the

resignation(s) and the Board shall consider whether accept the resignation(s) of the Rejected Nominee(s) without a recommendation from the Governance Committee.

At any Board meeting to consider the resignation of a Rejected Nominee, if the Board does not have quorum then a Rejected Nominee shall be counted solely for the purpose of determining quorum, but shall not otherwise attend or participate in that portion of the Board's meeting dealing with their resignation or the resignation of any other Rejected Nominee.

If any director, who received a greater number of proxy votes withheld than votes in favour, does not tender his or her resignation in accordance with this majority voting Policy, such will not be re-nominated by the Board.

The Governance Committee may adopt such procedures as it sees fit to assist it in its determinations with respect to this Policy.

Confirmed: March 2023