ORDERED in the Southern District of Florida on May 13, 2026.

Erik P. Kimball
United States Bankruptcy Judge

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF FLORIDA
WEST PALM BEACH DIVISION
www.flsb.uscourts.gov

In re: Case No: 26-12313-EPK
Chapter 11, Subchapter V

IPIC THEATERS, LLC,

Debtor.
_______________________________________/

ORDER (I) AUTHORIZING THE SALE OF DEBTOR'S ASSETS FREE AND CLEAR OF ALL LIENS, CLAIMS, ENCUMBRANCES, AND OTHER INTERESTS TO CINEMEX HOLDINGS USA, INC.; (II) AUTHORIZING AND APPROVING THE ASSET PURCHASE AGREEMENTS; (III) APPROVING ASSUMPTION AND ASSIGNMENT OF CERTAIN EXECUTORY CONTRACTS AND UNEXPIRED LEASES; AND (IV) GRANTING RELATED RELIEF

THIS MATTER came before the Court in West Palm Beach, Florida, on May 12, 2026 at 1:30 p.m. (the "Sale Hearing") in the above-styled chapter 11 case (the "Bankruptcy Case") upon (i) the *Debtor's Motion for Entry of Orders (A)(I) Authorizing And Approving Bidding Procedures For The Sale Of All Or Substantially All The Debtor's Assets, (II) Scheduling An Auction And Sale Hearing, (III) Approving The Form And Manner Of Notice Thereof, (IV) Establishing Notice and*

Procedures Of Assumption and Assignment Of Certain Executory Contracts And Leases, and (V) Granting Related Relief; and (B)(I) Authorizing the Sale of the Debtor's Assets Free and Clear of All Liens, Claims, Interests, and Encumbrances, (II) Approving the Assumption and Assignment of Executory Contracts and Unexpired Leases, and (III) Granting Related Relief (Doc. No. 110), Dated April 21, 2026 (the "Sale Motion")[1] filed by IPIC Theaters, LLC (the "Debtor"), pursuant to which the Debtor requested, *inter alia*, entry of an order (the "Sale Order") pursuant to sections 105(a), 363, 365, and 1146 of the Bankruptcy Code, 11 U.S.C. §§ 101-1532 (the "Bankruptcy Code"), Rules 2002, 6004, 6006 and 9014 of the Federal Rules of Bankruptcy Procedure (the "Bankruptcy Rules") and Rule 6004-1 of the Local Rules of the United States Bankruptcy Court for the Southern District of Florida (the "Local Rules") (a) approving the sale (the "Sale") of certain of the Debtor's assets, free and clear of all liens, claims, encumbrances and other interests to the maximum extent permitted by section 363(f) of the Bankruptcy Code, with such sale to be consummated in accordance with the terms and conditions of certain Agreements; (b) authorizing and approving the execution and delivery of the Agreements; (c) approving the Debtor's assumption and assignment of certain executory contracts and unexpired leases; and (d) granting related relief, all as more fully described in the Sale Motion and set forth herein; and (ii) that certain *Order (I) Authorizing And Approving Bidding Procedures For The Sale Of All Or Substantially All The Debtor's Assets, (II) Scheduling An Auction And Sale Hearing, (III) Approving The Form And Manner Of Notice Thereof, (IV) Establishing Notice and Procedures Of Assumption and Assignment Of Certain Executory Contracts And Leases, and (V) Granting Related Relief* (Doc. No. 116), dated April 28, 2026 (the "Bid Procedures Order"), pursuant to which the Court (a)

[1] Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to such terms in the Sale Motion or the Bid Procedures Order (as defined below), as applicable.

approved certain bidding procedures attached thereto with respect to the Auction of the Debtor's Assets to be held on May 8, 2026; (b) authorized the Debtor to designate a Stalking Horse Bidder and provide certain Bid Protections; (c) approved certain noticing procedures for the assumption and assignment of unexpired leases and executory contracts; and (d) granted related relief, all as more set forth therein.

At the auction conducted by the Debtor on May 8, 2026 (the "Auction"), in accordance with the Bid Procedures Order, the Debtor determined that the highest or otherwise best offer received for the Cinemex Assets (as defined herein) was a bid made by Cinemex Holdings USA, Inc. ("Cinemex" or "Purchaser"), as set forth in that certain *Asset Purchase Agreement* between Cinemex as Purchaser, on the one hand, and the Debtor, as seller (the "Seller"), on the other hand, dated as of May 13, 2026, together with the exhibits and schedules thereto (the "Cinemex Agreement"), an unsigned copy of which was filed by the Debtor under a Notice of Filing, dated May 12, 2026 (Doc. No. 155), and an executed copy of which is attached hereto as **Exhibit A** (the Purchased Assets as defined in the Cinemex Agreement are referred to herein as the "Cinemex Assets" or "Assets"); and that the next highest or otherwise best offer received for the Cinemex Assets was a bid made by Star Grill Cinema, LLC (the "Star Cinema" or "Backup Purchaser"; and together with Purchaser, the "Cinemex Assets Purchaser") as set forth in that certain *Asset Purchase Agreement* between Star Cinema, on the one hand, and the Debtor, as Seller, on the other hand, dated as of May 13, 2026, together with the exhibits and schedules thereto (the "Backup Agreement"; and together with the Cinemex Agreement, the "Agreements"), a copy of which is attached as **Exhibit B** hereto.

The Court (I) has considered: (a) the Sale Motion and all objections to the proposed Sale of the Cinemex Assets pursuant to the terms of the Agreements, including, without limitation, the

Limited Objection filed by Simon Property Group as agent for The Domain Mall II, LLC (Doc. No. 130)[2], the Limited Objection filed by the Texas Taxing Authorities (Doc. No. 144), and the Objection filed by Star Grill Cinema, LLC (Doc. No. 134) (the foregoing objections collectively, the "Objections")[3], (b) the proposed sale of the Assets by the Debtor to the Purchaser or the Backup Purchaser pursuant to the respective Agreements and the transactions contemplated thereby (the "Transactions"), (c) the evidence proffered by the Debtor and accepted into evidence at the Sale Hearing, including specifically the proffer of testimony and testimony of Joseph Luzinski, the Debtor's Financial Advisor who served as the auctioneer at the Auction, and the Declaration of Rafael Muñoz Pedregal in Support of the Sale Motion and sale of the Cinemex Assets in accordance with the Cinemex Agreement (Doc. No. 146), (d) the full record in this Bankruptcy Case, including the record related to the hearing to consider the Bid Procedures Order and the Sale Hearing held before the Court, and (e) the arguments and positions of all parties in interest regarding the approval of the Agreements, the Sale, and the Transactions contemplated by the Agreements, and (II) finds that (a) the relief requested in the Sale Motion with respect to the Cinemex Assets is in the best interests of the Debtor, its estate, its creditors and all other parties in interest, (b) reasonable and adequate notice of the Sale Motion, the Bid Procedures Order, the Transactions contemplated by the Agreements, the Auction, the relief requested in this Sale Order, and the Sale Hearing has been provided to all persons required to receive such notice in accordance

[2] The Limited Objection filed by Simon Property Group as agent for The Domain Mall II, LLC, has been resolved by way of agreement between the parties and shall be memorialized by separate lease amendment.

[3] The Court reserves ruling on all objections filed with respect to the sale of the Blue Fox Assets to Blue Fox Theater, LLC, as set forth in a separate order of the Court.

with the Bankruptcy Code and the Bankruptcy Rules, and after due deliberation thereon and with good and sufficient cause appearing therefor:

THE COURT FURTHER FINDS AND DETERMINES THAT:

Jurisdiction, Final Order, and Statutory Predicates

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

B. This Court has jurisdiction over this matter pursuant to 28 U.S.C. § 1334.

C. This matter is a core proceeding within the meaning of 28 U.S.C. § 157(b)(2). The Debtor and the Purchaser have confirmed their consent to the entry of a final order by this Court in connection with the Sale Motion, to the extent that it is later determined that the Court, absent the consent of the parties, cannot enter final orders or judgments consistent with Article III of the United States Constitution.

D. Venue of the Bankruptcy Case is proper in this District pursuant to 28 U.S.C. § 1408.

E. The bases for the relief requested in the Sale Motion are sections 105(a), 363, 365, and 1146 of the Bankruptcy Code, Bankruptcy Rules 2002, 6004, 6006(a), and 9014, and Local Rules 2002-1 and 6004-1.

F. This Sale Order constitutes a final order within the meaning of 28 U.S.C. § 158(a). Notwithstanding Bankruptcy Rules 6004(h) and 6006(d), and to any extent necessary under Bankruptcy Rule 9014 and Rule 54(b) of the Federal Rules of Civil Procedure, as made applicable by Bankruptcy Rule 7054, the Court expressly finds that there is no just reason for delay in the implementation of this Sale Order and waives any stay and expressly directs entry of judgment as set forth herein.

Retention of Jurisdiction

G. It is necessary and appropriate for the Court to retain jurisdiction to, among other things, interpret, implement, and enforce the terms and provisions of this Sale Order and the Agreements, including, without limitation, the related documents attached to the Agreements as exhibits, all amendments thereto, and any waivers and consents thereunder and each of the agreements executed in connection therewith to which the Debtor is a party or which has been assigned by the Debtor to Purchaser or Backup Purchaser, as the case may be, and to adjudicate, if necessary, any and all disputes involving the Debtor concerning or relating in any way to, or affecting, the Sale or the Transactions and related documents.

Corporate Authority; Consents and Approvals

H. The Debtor has, to the extent necessary or applicable, (a) the full corporate power and authority to execute and deliver the Agreements and all other documents contemplated thereby, (b) all corporate authority necessary to consummate the Transactions, and (c) taken all corporate action necessary to authorize and approve the Agreements and the consummation of the Transactions, which have been duly and validly authorized. No consents or approvals, other than those expressly provided for in the Agreements, are required for the Debtor to consummate the Sale, the Agreements, or the Transactions.

Notice of Sale, Auction, and Assumption and Assignment

I. Actual written notice of the Sale and Auction (Doc. No. 118) and the *Notice of Possible Assumption and Assignment of Certain Executory Contracts and Unexpired Lease*s (Doc.

No. 119) (the "Cure Notice") and *Amended Notice of Possible Assumption and Assignment of Certain Executory Contracts and Unexpired Leases* (Doc. No. 126) (the "Amended Cure Notice"), were served (as applicable) upon: (a) the Office of the United States Trustee; (b) all creditors or their counsel known to the Debtor to assert a lien (including any security interest), claim, right, interest, or other encumbrance of record against all or any portion of the Assets; (c) all applicable federal, state, and local taxing and regulatory authorities of the Debtor or recording offices or any other governmental authorities that, as a result of the Sale, may have claims, contingent or otherwise, in connection with the Debtor's ownership of the Assets or have any known interest in the relief requested by the Sale Motion; (d) the United States Attorney's office for the Southern District of Florida; (e) all parties in interest who have requested notice pursuant to Bankruptcy Rule 2002 as of the date of the Sale Motion; (f) all parties to any litigation involving the Debtor; (g) all counterparties to any executory contract or unexpired lease of the Debtor; (h) all other known creditors and interest holders of the Debtor; and (i) all potential bidders, previously identified or otherwise known to the Debtor (collectively, the "Notice Parties"). *See* Doc. Nos. 122, 123, 127.

J. In accordance with the provisions of the Bid Procedures Order, the Debtor has served notice and amended notice (Doc. Nos. 119 and 126) upon the counterparties (the "Contract Counterparties") to each Assigned Contract (as defined below) (a) that the Debtor intends to assume and assign to Purchaser or Backup Purchaser the Assigned Contracts on the Closing Date (as defined in the Agreements), and (b) along with the relevant Cure Amount (as defined in the Amended Cure Notice) associated with the Assigned Contracts. Service of such notice was good, sufficient, and appropriate under the circumstances, and no further notice need be given in respect of establishing a Cure Amount for the Assigned Contracts.

K. The Notice of Auction and Sale Hearing (Doc. No. 118) was served on all parties required to receive such notice under the Bid Procedures Order and applicable rules. Such notice was appropriate and reasonably calculated to provide all interested parties with timely and proper notice of the Sale, the Auction, and the Sale Hearing.

L. Notice of the Sale Motion, the Sale, the Auction, the Sale Hearing, and the Transactions, including, without limitation, the assumption and assignment of the Assigned Contracts to Purchaser or Backup Purchaser, as the case may be, has been provided in accordance with the Bid Procedures Order and all applicable rules. The notices described herein were good, sufficient, and appropriate under the circumstances, and no other or further notice of the Sale Motion, the Sale, the Auction, the Sale Hearing, or the Transactions is or shall be required.

M. The disclosures made by the Debtor concerning the Sale Motion, the Agreements, the Auction, the Sale Hearing, the Sale, and the Transactions were good, complete, and adequate.

N. A reasonable opportunity to object and be heard with respect to the Sale and the Sale Motion, and the relief requested therein (including, without limitation, the assumption and assignment of the Assigned Contracts to Purchaser or Backup Purchaser, as the case may be, and any Cure Amount relating thereto), has been afforded to all interested persons and entities, including the Notice Parties.

Auction

O. At the conclusion of the Auction held on May 8, 2026, the Debtor determined, in a valid and sound exercise of its business judgement and in accordance with the Bid Procedures, that the highest or otherwise best bid for the Cinemex Assets was that of Cinemex. The Auction afforded a full, fair, and reasonable opportunity for any person or entity to make a higher or otherwise better offer from that of the Stalking Horse Bidder to purchase the Cinemex Assets.

Good Faith of Purchaser

P. As demonstrated by the record before the Court, the representations of counsel, and other evidence proffered or adduced at the Sale Hearing and all prior hearings before the Court, the Debtor and its advisors marketed the Assets to secure the highest or otherwise best offer. The terms and conditions set forth in the Agreements are fair, adequate, and reasonable, including the amount and form of the Purchase Price (as defined in the Agreements), which is found to constitute reasonably equivalent and fair value.

Q. Neither of the Purchaser or the Backup Purchaser is an "insider" of the Debtor, as that term is defined in Bankruptcy Code section 101(31). No officer, director, manager, or other insider of the Debtor holds any interest in or is otherwise related to either of the Purchaser or Backup Purchaser.

R. The Debtor, Purchaser, and Backup Purchaser, respectively, negotiated the terms and conditions of, and entered into, the Agreements at arm's length, without collusion or fraud, and in good faith. Additionally, (i) Purchaser and Backup Purchaser recognized that the Debtor was free to deal with any other party interested in purchasing the Assets; (ii) Purchaser and Backup Purchaser agreed to subject their respective bids to competitive bidding at the Auction; (iii) all agreements or arrangements entered into by Purchaser and Backup Purchaser in connection with the Sale have been disclosed; (iv) Purchaser and Backup Purchaser have not violated Bankruptcy Code section 363(n) by any action or inaction; and (v) no common identity of directors or controlling stockholders exists between either of the Purchaser, Backup Purchaser, and the Debtor. The negotiation and execution of each of the Agreements was at arm's length and in good faith.

S. Neither the Debtor nor either of the Purchaser or Backup Purchaser has engaged in any conduct that would cause or permit any of the Agreements to be avoided under Bankruptcy

Code section 363(n). The Debtor, Purchaser, and Backup Purchaser were each represented by their own respective counsel and other advisors during such arm's length negotiations in connection with the Agreements and the Sale.

T. No party has objected to the Sale, the Agreements, or the Auction on the grounds of fraud or collusion.

U. Purchaser or, as applicable, Backup Purchaser, is purchasing the Assets (or a portion of the Assets) in good faith and each is a good-faith buyer within the meaning of Bankruptcy Code section 363(m). Purchaser and, as applicable, Backup Purchaser are each therefore entitled to all of the protections afforded under Bankruptcy Code section 363(m), including in the event this Sale Order or any portion thereof is revised or modified on appeal.

Highest or Best Offer

V. The Debtor conducted a sale process in accordance with, and has otherwise complied in all respects with, the Bid Procedures Order. The sale process set forth in the Bid Procedures Order afforded a full, fair, and reasonable opportunity for any person or entity to make an offer to purchase the Assets.

W. The Cinemex Agreement constitutes the highest or otherwise best offers for the Cinemex Assets, and will provide greater overall value for the Debtor's estate than would be provided by any other available alternative. The Debtor's determination that the Cinemex Agreement constitutes the highest or otherwise best offers for the Cinemex Assets constitutes a valid and sound exercise of the Debtor's business judgment and entry into and consummation of the Cinemex Agreement is in the best interests of the Debtor, its estate, and all parties in interest.

X. The Backup Agreement constitutes the next highest or otherwise best offer for the Cinemex Assets and will provide greater overall value for the Debtor's estate than would be provided by any other available alternative. The Debtor's determination that the Backup Agreement constitutes the next highest or otherwise best offer for the Cinemex Assets constitutes a valid and sound exercise of the Debtor's business judgment and entry into and consummation of the Backup Agreement, if necessary, is in the best interests of the Debtor, its estate, and all parties in interest.

Y. Each of the Agreements represents a fair market value for the Cinemex Assets under the circumstances of this Bankruptcy Case. No other entity or group of entities has offered to purchase the Assets for greater overall value to the Debtor's estate than Cinemex.

Z. The Debtor has demonstrated compelling circumstances and a good, sufficient, and sound business purpose and justification for the Sale pursuant to the terms and conditions set forth in the Agreements.

No Fraudulent Transfer or Merger

AA. The consideration (including the amount and form thereof) provided by Purchaser and Backup Purchaser pursuant to the Agreements (a) is fair and reasonable and (b) constitutes reasonably equivalent value (as that term is defined in each of the Uniform Fraudulent Transfer Act, the Uniform Voidable Transactions Act, and section 548 of the Bankruptcy Code) and fair consideration (as that term is defined in the Uniform Fraudulent Conveyance Act) and the Transactions may not be avoided under section 363(n) of the Bankruptcy Code or any other applicable law.

BB. Purchaser and Backup Purchaser are not a mere continuation of the Debtor or its estate, and there is no continuity of enterprise between Purchaser, Backup Purchaser, and the Debtor. Purchaser and Backup Purchaser, respectively, are not holding themselves out to the public as a continuation of the Debtor. Purchaser and Backup Purchaser, respectively, are not a successor to the Debtor or its estates, and the Sale does not amount to a consolidation, merger, or *de facto* merger of Purchaser and the Debtor.

Validity of Transfer

CC. The Agreements were not entered into for the purpose of hindering, delaying, or defrauding creditors of the Debtor under the Bankruptcy Code or under the laws of the United States, any of its states, territories, or possessions, or the District of Columbia or any other applicable law. Neither the Debtor nor Purchaser or Backup Purchaser are entering into the transactions contemplated by the Agreements with any fraudulent or otherwise improper purpose.

DD. The Debtor is the sole and lawful owner of the Assets. Except as provided in the Agreements and herein, the transfer of the Assets to Purchaser or the Backup Purchaser will, as of the Closing Date, vest Purchaser or the Backup Purchaser, respectively with all right, title, and interest of the Debtor in and to the Cinemex Assets, free and clear of any lien, claim, encumbrance, or other interest in such property of any entity (collectively, "Interests"), including, without limitation: (a) all liens, including liens and encumbrances relating to, accruing, or arising at any time prior to the Closing Date (collectively, the "Liens"); and (b) all claims (as defined in section 101 of the Bankruptcy Code) and liabilities, including deposits owed on the Assets, obligations, demands, guarantees, options in favor of third parties, rights, contractual commitments, restrictions, interests, and matters of any kind and nature, whether arising prior to or subsequent to the commencement of the Bankruptcy Case, and whether imposed by agreement, understanding, law, equity, or otherwise (collectively, the "Claims"), and all such Interests will attach to the proceeds of the Sale received by the Debtor ultimately attributable to the Assets, in the same order of priority, with the same validity, force, and effect that such Interests had prior to the Sale (subject to any claims and defenses the Debtor and its estate may possess with respect thereto).

EE. For the avoidance of doubt, the terms "Interests," "Liens" and "Claims," as used in this Sale Order, include, without limitation, rights with respect to any Interests, Liens and Claims:

a. that purport to give any party a right of setoff or recoupment against, or a right or option to affect any forfeiture, modification, profit-sharing interest, right of first refusal, purchase or repurchase writer option, or termination of, the Debtor's or any Purchaser's interest in the Assets, or any similar rights; or

b. in respect of taxes, restrictions, rights of first refusal, charges of interest of any kind and nature, if any, and including, without limitation, any restriction of use, voting, transfer, receipt of income, or other exercise of any of the attributes of ownership relating to, accruing, or arising at any time prior to the Closing Date, with the exception of Permitted Encumbrances (as defined in the Agreements) that are expressly assumed by Purchaser or, if applicable, the Backup Purchaser, pursuant to the applicable Agreements.

FF. For the further avoidance of doubt, and notwithstanding anything herein to the contrary, Purchaser and Backup Purchaser, as the case may be, are expressly assuming responsibility for, and the Assets will be transferred subject to (i) Cure Amounts to be paid by the Debtors, including any accrued but unbilled adjustment billings for time periods prior to the Closing Date, (ii) any Permitted Encumbrances, and (iii) any obligations arising at or after the Closing Date under the Agreements and the Assigned Contracts, as set forth in the Agreements.

<u>Sale Free and Clear Under Section 363(f) Is Satisfied</u>

GG. The conditions of Bankruptcy Code section 363(f) have been satisfied in full. Therefore, subject to the other provisions of this Sale Order, the Debtor may sell the Assets pursuant to the Agreements free and clear of any Interests in such Assets, other than any Permitted Encumbrances, with all such Interests attaching to the proceeds of the Sale received by the Debtor, in the same order of priority, with the same validity, force, and effect that such Interests had prior to the Sale in the Assets (subject to any claims and defenses the Debtor and its estate may possess with respect thereto).

HH. Purchaser and Backup Purchaser would not have entered into the Agreements, respectively, and would not consummate the Transactions, if the Sale of the Assets to Purchaser was not free and clear of all Interests, other than Permitted Encumbrances, or if Purchaser or Backup Purchaser would, or in the future could, be liable for any of such Interests (other than the Permitted Encumbrances). Unless otherwise expressly included in the Permitted Encumbrances, Purchaser and Backup Purchaser shall not be responsible for any Interests against the Debtor, its estate, or any of the Assets, including in respect of the following: (a) any deposits made by creditors or third parties; (b) any labor or employment agreement; (c) any mortgages, deeds of trust, and other security interests; (d) any Interest held by the Debtor's equity holders; and (e) any other environmental, employee, workers' compensation, occupational disease, or unemployment- or temporary disability-related claim, including, without limitation, claims that might otherwise arise under or pursuant to (i) the Employee Retirement Income Security Act of 1974, as amended, (ii) the Fair Labor Standards Act, (iii) Title VII of the Civil Rights Act of 1964, (iv) the Federal Rehabilitation Act of 1973, (v) the National Labor Relations Act, (vi) the Worker Adjustment and Retraining Notification Act of 1988, (vii) the Age Discrimination and Employee Act of 1967 and the Age Discrimination in Employment Act, as amended, (viii) the Americans with Disabilities Act of 1990, (ix) the Consolidated Omnibus Budget Reconciliation Act of 1985, (x) state discrimination laws, (xi) the unemployment compensation laws or any other similar state or local laws, (xii) any other state, local, or federal benefits or claims relating to any employment with the Debtor or its predecessor, if any, (xiii) Claims or Liens arising under any environmental law with respect to the Debtor's business, the Assets, or any assets owned or operated by the Debtor or any corporate predecessor of the Debtor, at any time prior to the Closing Date, (xiv) any bulk sales or similar law, (xv) any tax statutes or ordinances, including, without limitation, the Internal Revenue Code of 1986, as amended, (xvi) any antitrust laws, (xvii) any statutory or common-law bases for successor liability.

II. Except as otherwise set forth herein, the Debtor may sell the Assets pursuant to the Agreements free and clear of all Interests in the Assets or against the Debtor or its estate (other than the Permitted Encumbrances) because, in each case, one or more of the standards set forth in Bankruptcy Code section 363(f)(1)-(5) has been satisfied. Holders of Interests in the Assets prior to the Closing Date, including, without limitation, holders of Liens and Claims against the Debtor, its estate, or any of the Assets, either consented to, or are deemed to consent to, the Sale because such holders did not object, or withdrew their objections, to the Sale or the Sale Motion. All other holders of Interests (except to the extent that such Interests are Permitted Encumbrances) could be compelled in a legal or equitable proceeding to accept monetary satisfaction of its Interest and are adequately protected by having their Interests, if any, in each instance against the Debtor, its estate, or any of the Assets, attached to the proceeds of the Sale received by the Debtor ultimately attributable to the specific Assets in which such party alleges an Interest, in the same order of priority, with the same validity, force, and effect that such Interests had prior to the Sale, subject to any claims and defenses the Debtor and its estate may possess with respect thereto.

Assumption and Assignment of the Assigned Contracts

JJ. Pursuant to the Agreements, the Purchaser or Backup Purchaser seek to have the Debtor assume and assign to it those certain executory contracts and unexpired leases (the "Assigned Contracts") identified in the Amended Cure Notice. The Cure Amounts associated with the Assigned Contracts are set forth opposite each such Assigned Contract on Exhibit 1 to the Amended Cure Notice, except as set forth on **Exhibit C** hereto (the "Revised Cure Schedule"); *provided* that the Cure Amount with respect to the Debtor's lease with ROD Project Owner, LLC, in Houston, Texas, is subject to a filed objection (Doc. No. 139). To the extent any Assigned Contract is not an executory contract within the meaning of section 365 of the Bankruptcy Code, it shall be transferred to the Purchaser or Backup Purchaser, as the case may be, in accordance with the terms of the Agreements.

KK. The assumption and assignment of the Assigned Contracts, as may be modified pursuant to the terms of this Sale Order and the Agreements, is integral to the Sale and is in the best interest of the Debtor and its estate, its creditors, and all of the parties in interest, and represents the reasonable exercise of sound and prudent business judgment by the Debtor.

LL. The Purchaser and Backup Purchaser have demonstrated adequate assurance of future performance with respect to the Assigned Contracts pursuant to section 365(b)(1)(C) of the Bankruptcy Code that are being assumed and assigned to the Purchaser or the Backup Purchaser, as the case may be, pursuant to the terms of the Agreements. Except as provided in the Agreements, the Assigned Contracts are assignable notwithstanding any provisions contained therein to the contrary.

MM. Pursuant to the terms of the Agreements, the Debtor shall pay at Closing or within one (1) business day of the Closing date the Cure Amounts related to the Assigned Contracts and such payment shall constitute (a) the cure of any default existing prior to the Closing Date with respect to the Assigned Contracts, within the meaning of Bankruptcy Code sections 365(b)(1)(A) and 365(f)(2)(A) and (b) compensation or adequate assurance of compensation to any Contract Counterparty for any actual pecuniary loss to such party resulting from a default prior to the date hereof with respect to the Assigned Contracts, within the meaning of Bankruptcy Code sections 365(b)(1)(B) and 365(f)(2)(A). The Court finds that such payment of Cure Amounts is reasonable and appropriate and is deemed to fully satisfy the Debtor's obligations under section 365(b) and 365(f) of the Bankruptcy Code.

NN. If and to the extent the Purchaser or Backup Purchaser elect to seek to have the Debtor assume and assign to it any executory contracts or unexpired leases other than the Assigned Contracts (the "<u>Additional Contracts</u>"), then the Debtor shall provide notice, and file a copy of such notice with this Court, to any such Additional Contract counterparty of Debtor's intent to assume and assign such Additional Contracts, which notice shall include the proposed Cure Amount related to such Additional Contract. In the event a counterparty objects to the Debtor's assumption and assignment of an Additional Contract, then the Debtor shall seek relief from the Court (such motion, an "<u>Additional Contracts Motion</u>"). The Court will conduct a preliminary hearing with respect to any Additional Contracts Motion, if necessary, at the Further Hearing (as defined below).

OO. For avoidance of doubt and other than with respect to the Cure Amounts associated with the Assigned Contracts, the proposed Cure Amounts set forth in the Amended Cure Notice and the Revised Cure Schedule, to the extent they have not been objected to, shall be deemed binding in connection with the assumption and assignment of that Assigned Contract, but shall be without prejudice to any counterparty thereto asserting any claims against the Debtor's estate for other purposes, including rejection damage claims (if the contract is rejected). Furthermore, the failure of any party to object to the proposed Cure Amounts for contracts that are not Assigned Contracts shall not be deemed a waiver of any rights or claims that such party may otherwise be entitled to or entitled to assert under any contract or under applicable bankruptcy or non-bankruptcy law.

Sound Business Purpose for the Sale

PP. Good and sufficient reasons for approval of the Agreements and the Sale have been articulated by the Debtor. The Debtor has demonstrated both (a) good, sufficient, and sound business purposes and justifications for approving the Agreements, and (b) compelling circumstances for the Sale outside the ordinary course of business, pursuant to Bankruptcy Code sections 363(b), in that, among other things, the immediate consummation of the Sale to Purchaser or Backup Purchaser, as the case may be, is necessary and appropriate to maximize the value of the Debtor's estate, and the Sale will provide the means for the Debtor to maximize distributions to creditors.

Compelling Circumstances for an Immediate Sale

QQ. To maximize the value of the Assets and preserve the viability of the business to which the Assets relates, it is essential that the Sale of the Assets occur within the time constraints set forth in the Agreements. Time is of the essence in consummating the Sale.

RR. The Sale does not constitute a *sub rosa* or *de facto* chapter 11 plan for which approval has not been sought without the protections that a disclosure statement would afford, as it does not and does not propose to (i) impair or restructure existing debt of, or equity interests in, the Debtor, (ii) impair or circumvent voting rights with respect to any plan proposed by the Debtor, including the Plan, (iii) circumvent chapter 11 plan safeguards, such as those set forth in

Bankruptcy Code sections 1125 and 1129, or (iv) classify claims or equity interests, compromise controversies, or extend debt maturities. Accordingly, the Sale neither impermissibly restructures the rights of the Debtor's creditors, nor impermissibly dictates a liquidating chapter 11 plan for the Debtor.

Accordingly, it is

ORDERED:

1. **Relief Granted.** The Sale Motion is **GRANTED** to the extent set forth herein with respect to the Cinemex Assets. The relief requested in the Sale Motion regarding the Cinemex Assets is, and the Transactions are, approved for the reasons set forth in this Sale Order and on the record of the Sale Hearing, which are incorporated herein as if fully set forth in this Sale Order.

2. **Objections Overruled.** Except as otherwise provided herein, all objections to the Sale Motion with respect to the Cinemex Assets and the relief requested therein that have not been withdrawn, waived, or settled by the terms of this Sale Order, including, without limitation, the Objections and any and all reservations of rights included in such objections or otherwise, are hereby denied and overruled on the merits, with prejudice, for the reasons stated herein and on the record in open court; *provided* that the Objection of ROD Project Owner, LLC, as to the applicable Cure Amount and with respect to the Backup Bidder's provision of adequate assurance of future performance pursuant to section 365(b)(3) of the Bankruptcy Code is reserved, and the Court reserves jurisdiction to adjudicate any disputes with respect to the foregoing. Those parties who did not object, or withdrew their objections, to the Sale Motion are deemed to have consented to the Sale of the Assets as provided for herein pursuant to Bankruptcy Code section 363(f)(2). All objections to the assumption and assignment of the Assigned Contracts, including, but not limited to Cure Amounts and adequate assurance in connection therewith, that have not been reserved,

withdrawn, waived, or settled by the terms of this Sale Order are hereby denied and overruled on the merits, with prejudice.

3. **Prior Findings and Conclusions Incorporated.** This Court's findings of fact and conclusions of law set forth in the Bid Procedures Order are incorporated herein by reference.

4. **Sale Order and Agreements Binding on All Parties.** This Sale Order and the Agreements shall be binding in all respects upon all creditors (including all of their respective successors, assigns, and representatives) of and holders of equity interests in the Debtor (whether known or unknown), agents, trustees and collateral trustees, holders of Interests in, against, or on the Assets, or any portion thereof, all Contract Counterparties and any other non-Debtor parties to any contracts with the Debtor (whether or not assigned), the Debtor, all successors and assigns of the Debtor, and any subsequent trustees appointed in the Bankruptcy Case or upon a conversion of the Bankruptcy Case to a case under chapter 7 of the Bankruptcy Code and shall not be subject to rejection or unwinding. Nothing in any plan of liquidation, order confirming any chapter 11 plan of liquidation, any order approving the wind down or dismissal of the Bankruptcy Case, or any order entered upon the conversion of the Bankruptcy Case to a case under chapter 7 of the Bankruptcy Code or otherwise shall conflict with or derogate from the provisions of the Agreements or this Sale Order.

<u>Approval of the Agreements</u>

5. **Agreements Approved.** The Agreements, the exhibits thereto and all other ancillary documents, and all of the terms and conditions thereof, are hereby approved.

6. **Authorization to Consummate Transactions.** Pursuant to Bankruptcy Code sections 363(b) and (f), the Debtor is authorized, empowered, and directed to take any and all actions necessary or appropriate to (a) consummate the Sale and the Transactions pursuant to and

in accordance with the terms and conditions of the Agreements, (b) close the Sale and the Transactions as contemplated in the Agreements and this Sale Order, and (c) execute and deliver, perform under, consummate, implement, and fully close the Agreements, including the assumption and assignment to Purchaser or Backup Purchaser, as the case may be, of the Assigned Contracts, in accordance with the procedures set forth in the Agreements and this Sale Order, together with additional instruments and documents that respective Purchaser or Backup Purchaser, as the case may be, may deem reasonably necessary or desirable to implement the Agreements, the Sale, and the Transactions.

Transfer of the Assets

7. **Transfer of the Assets Authorized.** Pursuant to Bankruptcy Code sections 105(a), 363(b), and 363(f), the Debtor is authorized and directed to transfer title to the Assets to the Purchaser or the Backup Purchaser, as the case may be, on the applicable Closing Date, and such transfer shall constitute a legal, valid, binding, and effective transfer of such Assets and shall vest Purchaser or the Backup Purchaser, as the case may be, with title to the Assets, subject to the terms of the Agreements and this Sale Order.

8. **Direction to Surrender or Turn Over Assets by Third Parties.** Except as otherwise agreed by Purchaser or Backup Purchaser, all persons and entities that are in possession of any of the Assets on the Closing Date shall surrender possession of such Assets to Purchaser or the Backup Purchaser, as the case may be, or their designee as soon as practicable and no later than the applicable Closing Date. The Purchaser or Backup Purchaser, as the case may be, shall take possession of the Assets “as is/where is.” On the Closing Date, each of the Debtor’s creditors are authorized, ordered, and directed to execute such documents and take such other actions as Purchaser or Backup Purchaser, as the case may be, or Debtor may deem reasonably necessary to

release their Interests in the Assets, if any, as such Interests may have been recorded or may otherwise exist. All persons are hereby forever prohibited and enjoined from taking any action that would adversely affect or interfere with the ability of the Debtor to sell and transfer the Assets to Purchaser in accordance with the terms of the Agreement and this Sale Order. The Court specifically reserves jurisdiction to enter appropriate orders requiring parties to comply with their obligation to turnover Assets to the Purchaser or Backup Purchaser, as the case may be. Except as otherwise expressly provided herein, following the Closing (as defined in the Agreement), no holder of any Claim or Interest shall interfere with the respective Purchaser's or Backup Purchaser's, as the case may be, title to or use or enjoyment of the Assets based on or related to any Claim or Interest or based on any actions or omissions by the Debtor, including any actions or omissions the Debtor may take in this chapter 11 case.

9. **Transfer Free and Clear of Interests.** Upon the Closing, and except for the Permitted Encumbrances specifically set forth in the Agreements, which shall be assumed by Purchaser or the Backup Purchaser, the transfer of the Assets to Purchaser or the Backup Purchaser, as the case may be, shall be free and clear of all Interests of any kind or nature whatsoever, including, without limitation, (a) successor or successor-in-interest liability, (b) Claims, and (c) any and all Contracts (as defined in the Agreements) not assumed and assigned to Purchaser or Backup Purchaser, as the case may be, pursuant to the terms of the Agreements, with all such Interests to attach to the Sale proceeds received by the Debtor ultimately attributable to the Assets against, or in, which such Interests are asserted, subject to the terms thereof, with the same validity, force, and effect, and in the same order of priority, which such Interests now have against the Assets, subject to any rights, claims, and defenses that the Debtor or its estate, as applicable, may possess with respect thereto.

10. **Legal, Valid, and Marketable Transfer with Permanent Injunction.** The transfer of the Assets to Purchaser or Backup Purchaser, as the case may be, upon the Closing pursuant to the Agreements constitutes a legal, valid, and effective transfer of good and marketable title of the Assets, and vests, or will vest, as of the Closing Date, Purchaser or Backup Purchaser, as the case may be, with all right, title, and interest to the Assets, free and clear of all Interests (other than Permitted Encumbrances), and all such Interests shall attach to the proceeds of the Sale received by the Debtor ultimately attributable to the specific Assets, in the same order of priority, with the same validity, force, and effect that such Interests had prior to the Sale in such specific Assets (subject to any claims and defenses the Debtor and its estate may possess with respect thereto). Except as provided in the Agreements with respect to Permitted Encumbrances, all Persons holding Interests or Claims of any kind or nature whatsoever against the Debtor or the Assets, the operation of the Assets prior to the Closing Date, the Auction or the Sale are hereby and forever barred, estopped, and permanently enjoined from asserting against Purchaser or Backup Purchaser, as the case may be, their successors or assigns, their property, or the Assets, any claim, interest, or liability existing, accrued, or arising prior to the Closing.

11. **Recording Offices and Releases of Interests.** On the Closing Date, this Sale Order shall be construed and shall constitute for any and all purposes a full and complete assignment, conveyance, and transfer of the Assets or a bill of sale transferring good and marketable title of the Assets to Purchaser or Backup Purchaser, as the case may be. This Sale Order is and shall be effective as a determination that, on the Closing Date, all Interests of any kind or nature whatsoever existing as to the Assets prior to the Closing date, other than Permitted Encumbrances, or as otherwise provided in this Sale Order, shall have been unconditionally released, discharged, and terminated, and that the conveyances described herein have been affected, and all such Interests will

attach to the proceeds of the Sale received by the Debtor ultimately attributable to the Assets, in the same order of priority, with the same validity, force, and effect that such Interests had prior to the Sale (subject to any claims and defenses the Debtor and its estate may possess with respect thereto). This Sale Order is and shall be binding upon and govern the acts of all persons, including, without limitation, all filing agents, filing officers, title agents, title companies, recorders of mortgages, recorders of deeds, registrars of deeds, administrative agencies, governmental departments, secretaries of state, federal and local officials, and all other persons who may be required by operation of law, the duties of their office, or contract, to accept, file, register or otherwise record or release any documents or instruments, or who may be required to report or insure any title or state of title in or to any lease; and each of the foregoing persons is hereby directed to accept for filing any and all of the documents and instruments necessary and appropriate to consummate the transactions contemplated by the Agreements. Each and every federal, state, and local governmental agency or department is hereby directed to accept any and all documents and instruments necessary and appropriate to consummate the transactions contemplated by the Agreements. A certified copy of this Sale Order may be: (a) filed with the appropriate clerk; (b) recorded with the recorder; and/or (c) filed or recorded with any other governmental agency to act to cancel any Interests against the Assets, other than the Permitted Encumbrances.

12. **Continuation of Existing Approvals**. To the fullest extent permitted by applicable law, the respective Purchaser or Backup Purchaser, as the case may be, shall be authorized, as of the Closing Date, to operate under any governmental authorization, approval, license, permit, registration, and the like of the Debtor with respect to the Assets (subject, in each case, to the terms of the Agreements), and all such licenses, permits, registrations, and governmental authorizations or any other approvals are deemed to have been, and hereby are, directed to be transferred to the

Purchaser or Backup Purchaser, as the case may be, as of the Closing Date. All existing governmental licenses or permits applicable to the business shall remain active, in place, and, as applicable, shall be renewed for the Purchaser's benefit until either new licenses and permits are obtained or existing licenses and permits are transferred in accordance with applicable administrative procedures. To the maximum extent permitted by section 525 of the Bankruptcy Code, no governmental unit may revoke or suspend, or in any way challenge or fail to consent to any renewal of any permit or license relating to the operation of the Assets because of the filing or pendency of the Debtor's chapter 11 case or the consummation of the Transactions.

13. **Cancellation of Third-Party Interests.** If any person or entity which has filed statements or other documents or agreements evidencing Interests on or in all or any portion of the Assets (other than Permitted Encumbrances) has not delivered to the Debtor prior to the Closing, in proper form for filing and executed by the appropriate parties, termination statements, instruments of satisfaction, releases of liens and easements, and any other documents necessary for the purpose of documenting the release of all Interests that such person or entity has or may assert with respect to all or a portion of the Assets, then the Debtor and Purchaser are authorized to execute and file such statements, instruments, releases and other documents on behalf of such person or entity with respect to the Assets. Notwithstanding the foregoing, subject to the satisfaction or waiver of the conditions precedent to Closing set forth in the Agreement, the provisions of this Sale Order authorizing the transfer of the Assets free and clear of all Interests (other than Permitted Encumbrances) shall be self-executing, and it shall not be, or be deemed, necessary for any person or entity to execute or file releases, termination statements, assignments, consents, or other instruments in order for the provisions of this Sale Order to be implemented.

Assumption and Assignment of Assigned Contracts

14. **Approval of Assumption and Assignment.** The Debtor is authorized to assume and assign the Assigned Contracts to the Purchaser or Backup Purchaser, as the case may be, as of the Closing Date pursuant to sections 363 and 365 of the Bankruptcy Code.

15. The Assigned Contracts shall be transferred to, and remain in full force and effect for the benefit of, the Purchaser or Backup Purchaser, as the case may be, on an as-is basis and not subject to modification (unless otherwise agreed by the contract counterparty, in its sole discretion, or in accordance with the express terms of the Assigned Contract), in accordance with their respective terms, notwithstanding (a) any provision in any such Assigned Contract (including those of the type described in sections 365(b)(2) and (f) of the Bankruptcy Code) that prohibits, restricts, or conditions such assignment or transfer or (b) any default by the Debtor under any such Assigned Contract or any disputes between the Debtor and a Contract Counterparty with respect to any such Assigned Contract. In particular, upon the assumption and assignment of the Assigned Contracts: (i) any provisions in any Assigned Contract that restrict, prohibit, or condition the assignment of such Assigned Contract or allow the Contract Counterparty to such Assigned Contract to terminate, recapture, impose any penalty, condition on renewal or extension or modify any term or condition upon the assignment of such Assigned Contract constitute unenforceable anti-assignment provisions that are void and of no force and effect; and (ii) each party to an Assigned Contract is forever barred, estopped, and permanently enjoined from asserting against Purchaser or the Backup Purchaser, as the case may be, or their property or affiliates, or successors and assigns, any breach or default under any Assigned Contract, any claim of lack of consent relating to the assignment thereof, or any counterclaim, defense, setoff, right of recoupment or any other matter for such Assigned Contract or with regard to the assumption and assignment therefore pursuant to the

Agreements or this Sale Order. Upon the payment by the Debtor, which payment shall be made at Closing or within one (1) business day of the Closing, of the applicable Cure Amount, if any, the Assigned Contracts will remain in full force and effect, and no default shall exist under the Assigned Contracts nor shall there exist any event or condition which, with the passage of time or giving of notice, or both, would constitute such a default. As of the Closing Date, the Purchaser or Backup Purchaser, as the case may be, shall be fully and irrevocably vested with all right, title, and interest of the Debtor under the Assigned Contracts.

16. Pursuant to sections 365(b)(1)(A) and (B) of the Bankruptcy Code, and except as otherwise provided by this Sale Order and the Agreements, the Debtor shall at Closing or no later than one (1) business day after closing pay the Cure Amount relating to any Assigned Contract, if any, as set forth in the Amended Cure Notice served by the Debtor on each Contract Counterparty (as modified herein by the Revised Cure Schedule), or as determined by mutual agreement between the Debtor and a Contract Counterparty, or as determined by the Court, following notice and a hearing, in connection herewith. To the extent any Cure Amount is subject to a timely filed and unresolved objection, the Debtor shall reserve the disputed Cure Amount asserted by such objecting party to be held pending resolution by the Court of such objection. Upon resolution by the Court of such cure objection, the Debtor shall pay the Cure Amount determined by the Court within seven (7) days after entry of the order resolving the objection.

17. **Section 365(k).** Upon the Closing and the payment of the applicable Cure Amount by the Debtor, Purchaser or Backup Purchaser, as the case may be, shall be deemed to be substituted for the Debtor as a party to the applicable Assigned Contracts and the Debtor and its estate shall be relieved, pursuant to section 365(k) of the Bankruptcy Code, from any further liability under the Assigned Contracts.

18. **No Fees.** There shall be no rent accelerations, assignment fees, increases, or any other fees charged to Purchaser or Backup Purchaser or the Debtor as a result of the assumption and assignment of the Assigned Contracts.

19. **Injunction.** Pursuant to sections 105(a), 363, and 365 of the Bankruptcy Code, other than the right to payment of the applicable Cure Amount, if any, all Contract Counterparties to the Assigned Contracts are forever barred and permanently enjoined from raising or asserting against the Debtor or the Purchaser or Backup Purchaser, as the case may be, any assignment fee, default, breach or claim, or pecuniary loss arising under or related to the Assigned Contracts existing as of the Petition Date or any assignment fee or condition to assignment arising by reason of the Closing.

20. **No Further Debtor Liability.** Except as provided in the Agreements or in this Sale Order, including in connection with payment of the Cure Amounts, after the Closing, the Debtor and its estate shall have no further liabilities or obligations with respect to any Assigned Contracts or Permitted Encumbrances, and all holders of such Claims are forever barred and estopped from asserting such Claims against the Debtor, its successors or assigns, its property, or the Debtor's estates.

21. **No Waiver of Rights.** The failure of the Debtor or either of the Purchaser to enforce, at any time, one or more terms or conditions of any Assigned Contracts shall not be a waiver of any such terms or conditions, or of the Debtor's or Purchaser's or Backup Purchaser's rights to enforce every term and condition of the Assigned Contracts.

<u>Prohibition of Actions Against Purchaser</u>

22. **No Successor Liability.** Except for the Permitted Encumbrances, or as otherwise expressly provided for in this Sale Order or the Agreement, the Purchaser or Backup Purchaser, as

the case may be, and their affiliates shall not assume or be responsible for any liability or other obligation of the Debtor arising under or related to any of the Assets including, without limitation, under any theory of antitrust, environmental, successor, or transfer reliability, labor law, *de facto* merger, mere continuation, or substantial continuity, whether known or unknown as of the Closing Date, now existing, or hereafter arising, whether fixed or contingent, whether asserted or unasserted, whether legal or equitable, with or liquidated or unliquidated, including, without limitation, liabilities on account of warranties, intercompany loans, environmental liabilities, and any taxes arising, accruing, or payable under, out of, in connection with, or in any way relating to the operation of any of the Assets prior to the Closing. The Purchaser and its affiliates shall not be deemed as a result of the Sale, to (a) be a legal successor to the Debtor or its estate by any theory of law or equity, (b) have, de facto or otherwise, merged with or into the Debtor, or (c) be an alter ego or a mere continuation or substantial continuation or successor of the Debtor in any respect.

23. **Actions Against Purchaser Enjoined**. Except with respect to Permitted Encumbrances, or as otherwise permitted by the Agreements or this Sale Order, all persons and entities, including, without limitation, all debt security holders, equity security holders, governmental, tax, and regulatory authorities, lenders, trade creditors, litigation claimants, and other creditors, holding Interests of any kind or nature whatsoever against, or in, all or any portion of the Assets, arising under, out of, in connection with, or in any way relating to, the Debtor, the Assets, the operation of the Debtor's business prior to the Closing Date, or the transfer of the Assets to Purchaser or Backup Purchaser, as applicable, hereby are forever barred, estopped, and permanently enjoined from asserting against Purchaser or Backup Purchaser, as the case may be, or any of their affiliates, successors, or assigns, or their property or the Assets, such persons' or entities' Interests in and to the Assets, including, without limitation, the following actions against

Purchaser or the Backup Purchaser, as the case may be, or their affiliates, or their successors, assets, or properties: (a) commencing or continuing in any manner any action or other proceeding in any manner or place, that does not comply or is inconsistent with the provisions of this Sale Order or other orders of this Court, or the agreements or actions contemplated or taken in respect thereof; (b) enforcing, attaching, collecting, or recovering in any manner any judgment, award, decree, or other order; (c) creating, perfecting, or enforcing any Lien or other Claim; (d) asserting any set off, right of subrogation, or recoupment of any kind; or (e) revoking, terminating, or failing or refusing to transfer or renew any license, permit, or authorization to operate any of the Assets or conduct any of the business operated with the Assets.

24. For the avoidance of doubt, and notwithstanding anything to the contrary in this Sale Order or any of the Agreements, to the extent any of the Debtor's furniture, equipment, and inventory is sold as part of the Assets, each respective Purchaser assumes the 2026 property tax liability and shall be responsible for paying the 2026 ad valorem taxes in full, in the ordinary course of businesses, when due. If not timely paid, the City of Houston, Houston City College, Houston Independent School District, and Town of Fairview (collectively, the "Texas Taxing Authorities") may proceed with non-bankruptcy collections against the applicable Purchaser without leave or approval of the Court. In the event of any proration of taxes attributable to periods of ownership between the Debtor and a Purchaser, any dispute regarding such proration of the ad valorem taxes shall have no effect on Purchaser's responsibility to pay the 2026 ad valorem taxes. The Texas Taxing Authorities shall retain any of their respective liens against the Assets, as applicable, until paid in full, including any applicable penalties or interest.

Other Provisions

25. **Effective Immediately.** For cause shown, pursuant to Bankruptcy Rules 6004(h), 6006(d), and 7062(g), this Sale Order shall not be stayed and shall be effective immediately upon entry, and the Debtor and Purchaser or Backup Purchaser, as the case may be, are authorized to close the Sale immediately upon entry of this Sale Order. The Debtor and Purchaser or Backup Purchaser, as the case may be, may consummate the Agreements or the Backup Agreements, as applicable, at any time after entry of this Sale Order by waiving any and all closing conditions set forth in the Agreements that have not been satisfied and by proceeding to close the Sale without any notice to the Court or any party in interest.

26. **Closing Statement.** The Debtor shall file with the Court a true and correct copy of the closing statements for the Transactions no later than ten (10) days after the Closing Date.

27. **Auctioneer Report.** The Debtor is directed to file an itemized statement pursuant to Bankruptcy Rule 6004(f)(1).

28. **Bulk Sales Law.** No bulk sales law or any similar law of any state or other jurisdiction applies in any way to the Sale.

29. **Release of Initial Deposit.** Upon the Closing of the Sale to Cinemex, U.S. Bank, as Escrow Agent, shall be authorized and directed to disburse the Initial Deposit made by Star Cinema. Upon release of such Initial Deposit to Star Cinema, U.S. Bank shall be discharged of any duties or liability owed to such parties under the Bid Procedures Order and the Escrow Agreements with respect to the Initial Deposit from Star Cinema.

30. **Agreement Approved in Entirety.** The failure specifically to include any particular provision of the Agreements in this Sale Order shall not diminish or impair the

effectiveness of such provision, it being the intent of this Court that the Agreements be authorized and approved in their entirety.

31. **Modifications to Agreement.** The Agreements and any related agreements, documents or other instruments may be modified, amended, or supplemented by the parties thereto and in accordance with the terms thereof, in a writing signed by such parties, without further order of this Court; *provided*, *however*, that any such modification, amendment, or supplement that is either material or materially changes the economic substance of the transactions shall be (i) filed on the docket and served on all partes that have requested service is this case, and (ii) parties-in-interest shall have five (5) days to object to any such amendment. Absent any such objection, such modification, amendment, or supplement shall be binding and any timely objection shall be heard by the Court on an expedited basis.

32. **Enforcement.** The terms of the Agreements and the Transactions may be specifically enforced against and are binding upon, and not subject to rejection or avoidance by, the Debtor.

33. **Standing.** The transactions authorized herein shall be of full force and effect, regardless of any Debtor's lack of good standing in any jurisdiction in which such Debtor is formed or authorized to transact business.

34. **Authorization to Effect Order.** The Debtor is authorized to take all actions necessary to effect the relief granted pursuant to this Sale Order in accordance with the Sale Motion.

35. **Automatic Stay.** The automatic stay pursuant to Bankruptcy Code section 362 is hereby modified and lifted with respect to the Debtor and Purchaser or Backup Purchaser, as the case may be, to the extent necessary, without further order of this Court, to (a) allow Purchaser or

Backup Purchaser to deliver any notice provided for in the Agreements, and (b) allow Purchaser or Backup Purchaser to take any and all actions permitted under the Agreements in accordance with the terms and conditions thereof.

36. **No Other Bids.** No further bids or offers for the Assets shall be considered or accepted by the Debtor after the date hereof unless the Sale to any of the Purchaser or the Backup Purchaser are not consummated or otherwise do not occur in accordance with the Agreements or its related documents.

37. **Order to Govern.** To the extent that this Sale Order is inconsistent with any prior order entered or pleading filed in the Bankruptcy Case, the terms of this Sale Order shall govern. To the extent there are any inconsistencies between the terms of this Sale Order and the Agreements (including all ancillary documents executed in connection therewith), the terms of this Sale Order shall govern.

38. **Retention of Jurisdiction.** The Court shall retain jurisdiction to interpret and enforce this Sale Order and to adjudicate any disputes arising from or relating to the Agreements, the Transactions, or any other matters pertaining to the Sale.

39. **Payment of Breakup Fee and Expense Reimbursement.** Upon closing of the Sale with Cinemex, the Debtor is authorized to pay the Break-Up Fee and Expense Reimbursement (as such terms are defined in the Bid Procedures Order) to Star Cinema, which amounts shall be paid at Closing (or as soon thereafter as reasonably practicable) from the proceeds from the sale to Cinemex; provided, however, payment of the Expense Reimbursement shall be subject to Star Cinema providing the Debtor with receipt of documentation reasonably supporting the expenses for which reimbursement is sought. The Break-Up Fee and any Expense Reimbursement shall be

deemed (a) fully earned by Star Cinema upon the Closing of the sale to Cinemex, and (b) free and clear of any claims of any creditor against the Debtor, its assets, or the Debtor's estate.

40. **Notice of Further Hearing/Status Conference.** The Court shall conduct a further hearing/status conference (the "Further Hearing") in this case on **May 26, 2026, at 9:30 a.m**. to (i) receive an update on the closing of the Transactions under the Agreement, (ii) consider any Additional Contracts Motion, if applicable, and (iii) receive a general status report from the Debtor.

###

Submitted by:
Christopher R. Thompson, Esq.
Burr & Forman LLP
200 S. Orange Avenue, Suite 800
Orlando, FL 32801
Telephone: (407) 540-6600
Facsimile: (407) 540-6601
Primary Email: crthompson@burr.com
Secondary Email: mlucca-cruz@burr.com;
kkearney@burr.com

Christopher R. Thompson, Esq., Burr & Forman LLP, is directed to serve copies of this order upon all non-registered users or registered users who have yet to appear electronically in this case and file a conforming certificate of service.

EXHIBIT A

[**Cinemex Agreement]**

ASSET PURCHASE AGREEMENT

by and among

iPic Theaters, LLC, a Delaware limited liability company
as Seller,

and

Cinemex Holdings USA, Inc.

as Purchaser

TABLE OF CONTENTS

ASSET PURCHASE AGREEMENT

This Asset Purchase Agreement (this "***Agreement***") is made and entered into as of May 12, 2026 (the "***Effective Date***"), by and between iPic Theaters, LLC, a Delaware limited liability company ("***Seller***"), and Cinemex Holdings USA, Inc., a Delaware corporation, directly or indirectly through one or more of its affiliates or subsidiaries ("***Purchaser***"). Seller and Purchaser are sometimes referred to individually herein as a "***Party***" and collectively as the "***Parties***."

RECITALS

A. Seller is engaged in the business of operating high-end movie theaters and restaurants (the "***Business***"), at thirteen (13) leased locations located in California, Florida, Georgia, New Jersey, New York, Texas, Washington, and Maryland (each a "***Theater***").

B. On February 25, 2026 (the "***Petition Date***"), Seller filed a voluntary petition for relief under chapter 11 of Title 11 of the United States Code (the "***Bankruptcy Code***"), initiating Case No. 26-12313-EPK (the "***Chapter 11 Case***"), in the United States Bankruptcy Court for the Southern District of Florida, West Palm Beach Division (the "***Bankruptcy Court***").

C. On April 21, 2026, Seller filed that certain *Debtor's Motion for Entry of Orders (a) (i) Authorizing and Approving Bidding Procedures for the Sale of All or Substantially All the Debtor's Assets, (ii) Scheduling an Auction and a Sale Hearing, (iii) Approving the Form and Manner of Notice Thereof, (iv) Establishing Notice and Procedures for the Assumption and Assignment of Certain Executory Contracts and Leases, and (v) Granting Related Relief; (b) (i) Approving the Sale of Substantially All the Debtor's Assets Free and Clear of Liens, Claims, Interests and Encumbrances, (ii) Approving the Assumption and Assignment of executory contracts and Unexpired Leases, and (iii) Granting Related Relief* (Doc. No. 110) (the "***Bid Procedures and Sale Motion***"), requesting the Bankruptcy Court approve certain bidding procedures for the sale of substantially all of Seller's assets, and approve the sale of all such assets free and clear of liens pursuant to Section 363 of the Bankruptcy Code.

D. On the terms and conditions of this Agreement, pursuant to sections 105, 363 and 365 of the Bankruptcy Code, and subject to the entry by the Bankruptcy Court of an order granting the Bid Procedures and Sale Motion (the "***Procedures Order***"), Seller wishes to sell to Purchaser, and Purchaser wishes to purchase from Seller, certain of the assets and properties of Seller relating to the Business, including the assumption and assignment of certain executory contracts and unexpired leases pursuant to the terms hereof, all in the manner and subject to the terms and conditions set forth herein and in accordance with sections 105, 363 and 365 of the Bankruptcy Code (such transactions, the "***Contemplated Transactions***").

AGREEMENT

NOW, THEREFORE, in consideration of their respective covenants set forth herein, the Parties agree as follows:

1. Transfer of Assets.

1.1 Purchase and Sale of Assets. On the Closing Date, pursuant to sections 363 and 365 of the Bankruptcy Code and the terms of the Sale Order, and upon the terms and conditions hereinafter set forth, Seller shall sell, assign, transfer, convey and deliver to Purchaser, and Purchaser shall purchase, acquire, accept and receive from Seller, free and clear of all Adverse Interests as and to the extent provided in the Sale Order, all of Seller's right, title and interest, as of the Closing Date, in and to the following assets and properties (such assets and properties described below, other than the Excluded Assets, are collectively referred to herein as the "***Purchased Assets***"):

(a) all Furniture and Equipment of Seller located at any of the Acquired Theaters, excluding certain consigned artwork identified on Schedule 1.1(a);

(b) all Inventory located at any of the Acquired Theaters as of the Closing Date, other than alcoholic beverage inventories in those jurisdictions where the Law does not permit Purchaser to take title to such inventories or does not permit purchaser to take title to such inventories until Purchaser obtains the requisite Liquor License Approvals from the relevant Governmental Body; *provided*, *however*, that Seller shall transfer, assign, convey and deliver to Purchaser such alcoholic beverage inventories in each instance upon issuance of the relevant Liquor License Approval or other authorization from the relevant Governmental Body (whichever occurs first), and all rights of Seller to take delivery of any Inventory ordered by Seller before the Closing for delivery to an Acquired Theater, which Inventory has not been delivered as of the Closing Date;

(c) all Cash on Premises located at any of the Acquired Theaters;

(d) all Intangible Property Assets related to each Acquired Theater and described on Schedule 1.1(d) hereto;

(e) all Intellectual Property Assets including, without limitation, all Intangible Property Assets and such other Intellectual Property Assets, if any, related to and/or used in connection with the operation of the Acquired Theaters, subject to the effect of Section 1.4 of this Agreement;

(f) any interest of Seller under the Theater Leases and Other Contracts related to each Acquired Theater specified in Schedule 1.1(f) hereto (collectively, the "***Purchased Contracts***"), including, without limitation, credits, deposits, prepaid amounts, advance payments, security deposits and refunds of Seller with respect to the Purchased Contracts as of the Closing Date, each to the extent credited as an addition to the Purchase Price in accordance with Section 2.10;

(g) to the extent transferable and assignable, at Purchaser's election, all of the Seller's interest in those Business Permits and Liquor Licenses held by

Seller relating to the Acquired Theaters including those described on Schedule 1.1(g) hereto, in each case to the extent transferable, other than Liquor Licenses in jurisdictions where the law does not permit Purchaser to take title to such Business Permits until it obtains the requisite approvals from the pertinent Governmental Body; *provided* that upon Purchaser's request, Seller shall enter into one or more counterparts of the Management Agreement with respect to such Acquired Theaters as Purchaser may designate allowing for the use of Seller's Liquor Licenses on an interim basis in order to allow Purchaser the opportunity to obtain its own Liquor Licenses. Seller shall transfer, assign convey and deliver to Purchaser such Liquor Licenses in each instance only upon issuance of the requisite approvals from the relevant Governmental Body and upon Purchaser's written request. If applicable state or local law does not permit the transfer or sale of any Business Permit, but instead requires that Seller surrender, cancel, or forfeit the same in order for Purchaser to obtain a new Business Permit of like kind, then Seller agrees to surrender, cancel, or forfeit such Business Permit within five (5) business days following written notice from Purchaser, and to provide reasonable cooperation to Purchaser, at no material expense to Seller, in connection with Purchaser's application for such replacement Business Permit;

(h) Claims possessed by the Seller as of Closing with respect to or in connection with any Purchased Contract or Purchased Asset (other than Avoidance Actions), and all guarantees, rights of indemnity, warranty rights and other recovery rights, including rights to insurance proceeds, in each case, in connection with a Purchased Contract or Purchased Asset (other than Avoidance Actions);

(i) [reserved];

(j) all of Seller's rights under warranties, indemnities and all similar rights against third parties to the extent related to any Purchased Asset or Assumed Liability;

(k) all property and casualty insurance proceeds received or receivable in connection with the damage or complete destruction of any of the Purchased Assets that would have been included in the Purchased Assets but for such damage or complete destruction, in each case, net of any deductible, increase in insurance premium and/or the cost of repair or replacement and related administrative costs;

(l) all rights and claims to deposits, credits, prepaid amounts, refunds, reimbursements, vendor and other rebates, set-offs and similar rights and claims of Seller, under the Purchased Contracts; and

(m) true and correct copies of the books and records of the Purchased Assets.

1.2 Excluded Assets. The Purchased Assets shall include only those assets and interests specifically listed in Section 1.1 above and shall in all events exclude all right, title or interest of Seller in or to each Theater that is not an Acquired Theater and any of the following (collectively, the "***Excluded Assets***"):

(a) all cash and cash equivalents of Seller other than Cash on Premises, and all receivables or rights to payment under credit card processing agreements;

(b) all bank accounts of Seller;

(c) the Purchase Price and Seller's rights thereto under this Agreement;

(d) all Excluded Contracts;

(e) all Claims, other than those Claims with respect to or in connection with any Purchased Contract or Purchased Asset;

(f) (I) all original books and records relating to any pre-Closing period, including (i) Tax Returns, financial statements, and corporate or other Entity filings, (ii) minute books, stock ledgers, and stock certificates of any Subsidiaries of Seller, and (II) all originals and copies of documents relating to proposals to acquire the Business by Persons other than Purchaser;

(g) all securities, whether capital stock or debt, and other ownership interests issued by Seller;

(h) all assets of any Section 401(k) or other Company Benefit Plan of Seller;

(i) any item expressly excluded pursuant to the provisions of Section 1.1 above;

(j) all intercompany claims by Seller against any Subsidiary or other Affiliate of Seller;

(k) all Avoidance Actions;

(l) Tax credits, prepayments and refunds but only to the extent attributable to Excluded Taxes;

(m) personnel and employment records for current or former employees and individual independent contractors of the Business, subject to Section 15.1;

(n) all of Seller's insurance policies; and

(o) all credits, deposits, prepaid amounts, advance payments, security deposits, rebates, and refunds other than those described in Schedule 1.1(f).

1.3 Executory Contracts.

(a) All Theater Leases related to the Acquired Theaters listed in Part A of Schedule 1.1(f), and all Other Contracts listed in Part B of Schedule 1.1(f), shall be assumed by Seller and assigned to Purchaser at the Closing pursuant to and in accordance with the Procedures Order. Any Contract of Seller that is designated as an Excluded Contract may be assumed or rejected by Seller in Seller's sole discretion and shall be deemed an Excluded Asset. To the extent any Other Contract listed in Part B of Schedule 1.1(f) is not assumed and assigned at Closing, such contract shall be handled in accordance with Section 15.3.

(b) Commencing three (3) days after the Effective Date, and subject to Purchaser's delivery of the Deposit described in Section 2.1(a), Purchaser shall be entitled to communicate directly with landlords under the Theater Leases related to the Acquired Theaters.

(c) Seller shall use reasonable efforts to obtain one or more Orders of the Bankruptcy Court, which Order(s) shall be in form and substance consistent with the applicable provisions of the Sale Order, and shall reflect the terms and conditions set forth herein, with respect to the sale, assumption, and assignment by Seller to Purchaser of all Purchased Contracts. All Cure Costs shall be borne and paid by Seller from proceeds of the Purchase Price. Seller shall use reasonable efforts to resolve or adjudicate any pending objections or disputes asserted by contract counterparties to the amount of any Cure Costs and shall use reasonable efforts to assist the Purchaser in resolving or adjudicating any pending objections or disputes asserted by contract counterparties to adequate assurance objections.

1.4 Intellectual Property Licenses.

(a) Purchaser hereby acknowledges and agrees that after the Closing Seller shall be entitled to continue the operation of the Excluded Assets, including Theaters that are not Acquired Theaters, on a going concern basis. Accordingly, Purchaser hereby agrees that Seller shall be entitled to the continued use of, and Seller is hereby granted a six (6) month fully-paid and irrevocable license to use for their intended purposes, all of the Intellectual Property Assets in the ongoing operation of such Excluded Assets by Seller. Such license shall remain in full force and effect until such time as the Business and the Excluded Assets have been fully disposed of by Seller under the authority of the Bankruptcy Court.

(b) Purchaser hereby acknowledges and agrees that Seller shall be entitled to sell or transfer the Excluded Assets, including Theaters that are not Acquired Theaters, to one or more other purchasers or transferees on a going concern basis (each a "Transferee"). Accordingly, Purchaser hereby agrees that for a period of one hundred twenty (120) days following the effective date of any such sale or transfer (the "Transition Period"), any such Transferee shall be entitled to the continued use of, and is hereby granted a fully-paid and irrevocable license to use for their intended purposes, all of the Intellectual Property Assets in the ongoing operation of such acquired Excluded Assets (each an "Interim License"). Purchaser and Seller agree that the purpose of the Interim License is to allow any such Transferee an opportunity for the orderly liquidation and removal from service of all Excluded Assets purchased by such Transferee which bear marks comprising, or otherwise utilize, the Intellectual Property Assets. Upon expiration of the Transition Period, the Interim License shall expire and terminate without need of further action by Purchaser, and Purchaser shall thereupon have the right to enforce its interests in the Intellectual Property Assets against infringement by any such Transferee. In addition, any continued utilization of Intellectual Property Assets by such Transferee after expiration of the applicable Transition Period shall subject such Transferee to payment of a monthly license fee in an amount equal to three percent (3%) of the gross revenue derived by any Theater at which Intellectual Property Assets are utilized by such Transferee, which license fee shall be fully enforceable by Purchaser until such time as all use of Intellectual Property Assets by such Transferee has terminated. Provided however, such additional time shall not exceed ninety (90) days after the end of the Transition Period. Upon request by any Transferee, Purchaser agrees to enter into a formal written license agreement with such Transferee upon the terms herein set forth in order to further evidence the Interim License.

2. Consideration.

2.1 Purchase Price. In consideration of the transfer of the Purchased Assets to Purchaser and the other undertakings set forth herein, Purchaser shall pay to Seller the sum of Seven Million Five Hundred Thousand and No/100 Dollars ($7,500,000.00) (the "***Purchase Price***"), as follows:

(a) Deposit. Within three (3) days after the Effective Date, Purchaser shall deposit into an escrow account with an escrow agent (the **"*Escrow Holder*"**) reasonably designated by Seller and approved by Purchaser the sum of $550,000.00 (the **"*Deposit*"**), in Good Funds, pursuant to a mutually agreed form of escrow agreement and joint escrow instructions to be delivered by the Parties to the Escrow Holder on or before the Effective Date.

(b) Cash at Closing. Upon consummation of the Closing, Purchaser shall pay to Seller by wire transfer of Good Funds to Seller's account an amount equal to the Purchase Price less the amount of the Deposit, subject to prorations, credits, and adjustments as set forth herein, all as itemized on the Funds Flow (the "***Closing Cash***").

2.2 Disposition of Deposit.

(a) At Closing, the Deposit shall be credited and applied toward payment of the Purchase Price.

(b) Except as set forth in Section 2.2(c) hereof, if this Agreement terminates without a Closing, Purchaser shall be entitled to the return of the Deposit.

(c) If this Agreement is terminated without a Closing by Seller pursuant to Section 14.3(a) or by Purchaser other than in accordance with this Agreement, Seller shall be entitled to receive and retain the Deposit as its sole and exclusive remedy.

2.3 Assumed Liabilities. As additional consideration for the transfer of the Purchased Assets to Purchaser over and above the Purchase Price, effective as of the Closing Date, Purchaser shall assume the following Liabilities of Seller related to the Purchased Assets and the Acquired Theaters (collectively, the "***Assumed Liabilities***"):

(a) Any obligation of Seller to honor unexpired Gift Certificates that (i) remain outstanding as of the Closing Date, whether or not such Gift Certificates were issued prior to or after the Petition Date, and (ii) are presented for redemption of goods or services in person by a customer at an Acquired Theater in the ordinary course of business. A historical summary of the Seller's liabilities relating to Gift Certificates is listed on Schedule 2.3(a). Notwithstanding anything to the contrary in this Agreement, Purchaser's assumption of Liabilities arising from Gift Certificates pursuant to this Section 2.3(a) shall be limited to an aggregate amount not to exceed the historical amounts set forth on Schedule 2.3(a).

(b) Liabilities arising out of the ownership or operation of the Purchased Assets after the Closing Date.

(c) All Liabilities of Sellers under the Purchased Contracts arising after the Closing.

(d) All Liabilities arising from and after the Closing Date under Environmental Laws relating to or arising out of or in connection with the Purchased Assets or the Acquired Theaters.

(e) All Liabilities of Seller as of the Closing Date under Seller's customer membership/loyalty programs, to the extent that such Liabilities arise from the actual exercise by a customer, in person at an Acquired Theater, of any rights having accrued to such customer under such programs.

2.4 Excluded Liabilities. Notwithstanding anything to the contrary contained in this Agreement, other than the Assumed Liabilities, Purchaser shall not be obligated to assume or to perform or discharge any Liability of Seller other than the Assumed Liabilities (such Liabilities not assumed by Purchaser, the "***Excluded Liabilities***"), which Excluded Liabilities shall, for the avoidance of doubt, include the following to the extent not specifically included in the Assumed Liabilities:

(a) Claims against Seller arising prior to the Closing except to the extent specifically included as Assumed Liabilities.

(b) Claims against Seller arising under section 503(b)(9) of the Bankruptcy Code.

(c) Claims against Seller under the Perishable Agricultural Commodities Act, 7 U.S.C. §499a *et seq.*, the Packers and Stockyards Act, 7 U.S.C. §181 *et seq*., or their state law correlates.

(d) Excluded Taxes.

(e) Liabilities of Seller under Environmental Laws relating to or arising out of or in connection with the Purchased Assets or the Acquired Theaters.

(f) Liabilities of Seller arising from or relating to any pending or threatened litigation against Seller or any of its Affiliates.

(g) Liabilities of Seller arising from or related to the operation or condition of the Purchased Assets or the Business prior to Closing.

(h) Liabilities relating to or arising out of the Excluded Assets.

(i) Liabilities of Seller relating to legal services, accounting services, financial advisory services, investment banking services or any other institutional professional services performed in connection with this Agreement and any of the Contemplated Transactions, and any claims for such professional services.

(j) Liabilities arising out of or relating to the Company Benefit Plans.

(k) All Liabilities of Seller as of the Closing Date under Seller's customer membership/loyalty programs other than with respect to the Acquired Theaters.

(l) Accrued vacation, family leave, sick pay, and other paid time off of the Transferred Employees prior to the Closing Date.

(m) All obligations to customers of Seller for refunds, rebates, returns, discounts and the like incurred in the ordinary course of business of the Acquired Theaters prior to the Petition Date.

(n) Liabilities with respect to the Transferred Employees relating to employment, termination of employment or employment practices or workers' compensation insurance, in each case, solely to the extent arising out of or relating to the period after the Closing Date.

(o) Other Liabilities of Seller that are not expressly included in the Assumed Liabilities.

2.5 Payment of Cure Costs. Notwithstanding anything herein to the contrary, all Cure Costs payable with respect to the Purchased Assets shall be the sole responsibility of the Seller, and shall be payable solely from proceeds of the Purchase Price.

2.6 Utilities Transition. Before the Closing Date, Seller and Purchaser shall make mutually satisfactory arrangements with respect to the transition of gas, water, electricity and other utilities at the Acquired Theaters (the "***Utilities***"); *provided*, *however*, that to the extent any post-petition claims for Utilities services provided after the Closing, such claims shall be the responsibility of the Purchaser.

2.7 Transitional Matters. From and after the Closing, Seller shall retain full right and authority to use, enforce, pursue remedies and take actions with respect to any of the Excluded Assets.

(a) From and after the Closing, Purchaser will retain and, at no material cost to Purchaser, make available to Seller or any trustee or other bankruptcy estate representative and their respective representatives acting on behalf of Seller's estates, during normal business hours and upon reasonable advance written notice to Purchaser and for a period of three (3) years following the Closing Date, the documents delivered by Seller to Purchaser, if reasonably needed by Seller for liquidation, winding up, Tax reporting or other proper purposes; *provided*, that Seller will use reasonable efforts to retain copies of documents and the Parties otherwise will reasonably cooperate to minimize inconvenience to Purchaser. Further, during the same period, Purchaser shall reasonably promptly provide such reports as Seller may reasonably request to facilitate Seller's post-Closing activities for the purposes described above in this Section 2.7(a).

(b) Purchaser, with the reasonable cooperation of the Seller, shall use reasonable efforts to promptly (i) determine whether any filings or Consents are required under any applicable Law in connection with this Agreement and the Contemplated Transactions, (ii) make any such filings, furnish information required in connection therewith and seek to obtain timely any such Consents and (iii) resolve objections, if any, as may be asserted by any Governmental Body with respect to the Contemplated Transactions. If the assignment to Purchaser of any Purchased Contract pursuant to this Agreement is not permitted without the Consent of a third party and such restriction cannot be effectively overridden or canceled by the Sale Order or other related order of the Bankruptcy Court, the Parties will use reasonable efforts to obtain each such Consent prior to the Closing. If such Consent is not obtained by the Closing, Seller will, with respect to each such

Purchased Contract, from and after the Closing and until the earlier to occur of (x) the date on which such applicable Consent is obtained and (y) the date on which such Seller liquidates and ceases to exist, (A) not terminate, amend, supplement, modify or waive any rights under, or create any Encumbrance with respect to, any such Purchased Contract, or take any affirmative action not required by the terms thereof, without the prior written Consent of Purchaser (not to be unreasonably withheld or delayed) and (B) use reasonable efforts (subject to restrictions under Law) during the term of such Contract to (i) provide to Purchaser the benefits under such Contract, (ii) cooperate in any reasonable and lawful arrangement (including holding such Contract in trust for Purchaser, pending receipt of the required Consent) designed to provide such benefits to Purchaser, and (iii) use reasonable efforts to enforce for the account of Purchaser any rights of such Seller under such Contract (including the right to elect to terminate such Contract in accordance with the terms thereof upon the written direction of Purchaser). Purchaser will cooperate with Seller in order to enable Seller to provide to Purchaser the benefits contemplated by this Section 2.7(b). Purchaser will pay any amount it would have been required to pay under any such Contract had the Contract been assigned (after obtaining the requisite Consent) to Purchaser at the Closing in accordance with this Agreement. For the avoidance of doubt, the efforts contemplated by this Section 2.7(b) shall not include any obligation by Seller to pay money (advance or otherwise) to any third party or to incur out of pocket expenses unless Purchaser advances such amounts. Further, Seller's inability, or failure to, assume and assign to Purchaser any Purchased Contract at Closing shall not be a basis for Purchaser to terminate this Agreement (but in such case the Purchase Price shall be adjusted).

(c) Notwithstanding the foregoing, nothing contained in this Section 2.7 or in any other provision of this Agreement shall require Purchaser to (or to cause any of its Affiliates to) take or agree to take any action with respect to any Affiliate of Purchaser, including selling, divesting, conveying or otherwise limiting any freedom of action with respect to any of its or their assets, rights, products, licenses or businesses.

2.8 Purchase Price Allocation. Not later than thirty (30) days after the Closing Date, Purchaser shall prepare and deliver to Seller for their review and consideration a schedule (the "***Allocation Schedule***") allocating the Purchase Price (along with the Assumed Liabilities and all capitalized costs and other relevant items) among the various assets comprising the Purchased Assets in accordance with Treasury Regulation 1.1060-1 (or any comparable provisions of state or local tax law) or any successor provision. If Seller disagree with or raise objections to the Allocation Schedule, Purchaser and Seller will negotiate in good faith to resolve such objections. If the Parties are able to agree upon the allocation of the Purchase Price (along with the Assumed Liabilities and all capitalized costs and other relevant items), Purchaser and Seller shall report and file all tax returns (including any amended tax returns and claims for refund) consistent with such mutually agreed

Purchase Price allocation, and shall take no position contrary thereto or inconsistent therewith (including in any audits or examinations by any taxing authority or any other proceedings). Purchaser and Seller shall file or cause to be filed any and all forms (including U.S. Internal Revenue Service Form 8594), statements and schedules with respect to such allocation, including any required amendments to such forms. If, on the other hand, the Parties are unable mutually to agree upon the manner in which the Purchase Price (along with the Assumed Liabilities and all capitalized costs and other relevant items) should be allocated, Purchaser and the Seller shall be free to make their own respective allocations of the Purchase Price (along with the Assumed Liabilities and all capitalized costs and other relevant items) for tax purposes. Notwithstanding any other provisions of this Agreement, if the parties mutually agree upon the allocation of the Purchase Price (along with the Assumed Liabilities and all capitalized costs and other relevant items), the provisions of this Section 2.8 shall survive the Closing. Any allocation pursuant to this Section 2.8 shall be for tax purposes only and shall not be determinative of the value of any Purchased Asset.

2.9 Apportionment. Before the Closing Date, Seller and Purchaser shall make mutually satisfactory arrangements with respect to, or take readings or other measurements of, Utilities at the Acquired Theaters. On and as of the Closing, Seller and Purchaser shall mutually determine (or, to the extent impractical, using the Parties' best estimates as of the Closing Date), and Purchaser shall pay to Seller as an addition to the Purchase Price (i) all prepaid Utility charges, (ii) all prepaid rent, common area charges, real estate taxes, insurance charges, and other pass-through expenses payable under the Theater Leases for the Acquired Theaters, and (iii) other documented prepaid expenses arising out of or relating to the Acquired Theaters, in each case to the extent that any of the foregoing were paid by the Seller in respect of any period following the Closing. As additional consideration for the transfer of the Purchased Assets to Purchaser, as an addition to the Purchase Price, Purchaser shall pay to Seller at the Closing an amount equal to all confirmed prepaid amounts (including those for the current month prorated in accordance with the above provisions of this Section 2.9) and deposits of Seller held by any counterparty to any Purchased Contract, to the extent identified on the schedules to this Agreement. All vendor rebates or refunds earned by Seller under any Purchased Contract prior to Closing shall be retained by Seller as Excluded Assets, and Purchaser agrees to remit the same to Seller if received by Purchaser after the Closing.

2.10 Withholding. Purchaser shall be entitled to deduct and withhold from any payment due to the Seller by Purchaser under this Agreement such amounts as Purchaser is required by Law to deduct and withhold with respect to the Contemplated Transactions. If amounts are so withheld or deducted and timely paid to the appropriate taxing authority, such amounts shall be treated for all purposes of this Agreement as having been paid to the applicable Seller or such other Person in respect of which such deduction and withholding was made.

3. Closing Transactions.

3.1 Closing. The Closing of the Contemplated Transactions (the "***Closing***") shall take place at 10:00 a.m. Eastern Standard time on or before the third (3rd) business day following the satisfaction or waiver by the appropriate Party of all the conditions contained in Section 4, or on such other date (no later than the Outside Date) as may be agreed to by the Parties hereto (the date on which the Closing occurs, hereinafter the "***Closing Date***").

3.2 Seller's Deliveries to Purchaser at Closing. On the Closing Date, Seller shall make the following deliveries to or for the benefit of Purchaser:

(a) One or more Assignments and Assumption of Theater Lease substantially in the form attached as Exhibit A hereto, duly executed by Seller, with respect to the Theater Leases for the Acquired Theaters (the "***Assignments of Theater Leases***").

(b) An Assignment and Assumption of Leases and Contracts substantially in the form attached as Exhibit B hereto, duly executed by Seller, pursuant to which Seller's interest in all Purchased Contracts (other than any Theater Leases or Deferred Other Contracts) shall be assigned to Purchaser (the "***Assignment of Other Contracts***").

(c) An Assignment of Intangible Property Assets substantially in the form attached as Exhibit C hereto, duly executed by Seller, pursuant to which Seller's interest in all the Intangible Property Assets shall be assigned to Purchaser (the "***Assignment of Intangible Property Assets***").

(d) An Assignment of Intellectual Property Assets substantially in the form attached as Exhibit G hereto, duly executed by Seller, pursuant to which Seller's interest in all Intellectual Property Assets shall be assigned to Purchaser.

(e) Any tangible embodiments of the Intangible Property Assets and Intellectual Property Assets.

(f) A Bill of Sale and Assignment substantially in the form attached as Exhibit D hereto, duly executed by Seller, pursuant to which Seller's interest in any Purchased Assets not otherwise assigned at the Closing shall be assigned to Purchaser (the "***Bill of Sale***").

(g) To the extent applicable, one or more Management Agreements duly executed by Seller.

(h) A properly executed affidavit of non-foreign status, reasonably satisfactory to Purchaser, that complies with Section 1445 of the Code and Section 1.1445-2(b)(2) of the Treasury Regulations, with respect to Seller (or, if Seller is a disregarded entity for federal income tax purposes, the sole owner of such Seller as determined for federal income tax purposes).

(i) The certificate contemplated by Section 4.1(a), duly-executed by Seller.

(j) All other instruments or documents reasonably requested by Purchaser or contemplated by this Agreement to be delivered by Seller to Purchaser at the Closing.

(k) A funds flow statement in form mutually acceptable to the Parties outlining the payment and disbursement of the Purchase Price, all closing costs and expenses, and all Credits and Adjustments as of the Closing Date (the "***Funds Flow***"), duly executed by Seller.

(l) Seller shall deliver to Purchaser the account password and other access credentials necessary for Purchaser to access and assume control of the social media accounts forming part of the Purchased Assets and shall unlock and provide to Purchaser the transfer authorization codes for transfer of the domain names forming part of the Purchased Assets to Purchaser.

(m) a USB flash drive containing all of the documents in the electronic data room hosted by or on behalf of Seller as of the Effective Date (which may be delivered by Seller to Purchaser promptly after the Closing).

3.3 Purchaser's Deliveries to Seller at Closing. On the Closing Date, Purchaser shall make the following payments and deliveries to or for the benefit of Seller:

(a) The Closing Cash in Good Funds.

(b) Written instruction to the Escrow Holder to release the Deposit to Seller by wire transfer of Good Funds to Seller's account.

(c) The certificate contemplated by Section 4.1(a), duly executed by Purchaser.

(d) A counterpart of the Assignments of Theater Leases, duly executed by Purchaser.

(e) A counterpart of the Assignment of Other Contracts, duly executed by Purchaser.

(f) A counterpart of each Management Agreement, duly executed by Purchaser.

(g) An Assumption of Liabilities with respect to the Assumed Liabilities, substantially in the form attached as Exhibit F hereto, duly executed by Purchaser (the "***Assumption of Liabilities***").

(h) Appropriate evidence of all necessary Entity action by Purchaser in connection with the Contemplated Transactions, specifically: (i) resolutions duly adopted by Purchaser's general partner(s) approving the Contemplated Transactions and authorizing the execution, delivery, and performance by Purchaser of this Agreement; and (ii) a certificate as to the incumbency of those officers of Purchaser executing this Agreement and any instrument or other document delivered in connection with the Contemplated Transactions.

(i) The Funds Flow, duly executed by Purchaser.

(j) All other instruments or documents reasonably requested by Seller or contemplated by this Agreement to be delivered by Purchaser to Seller at the Closing.

3.4 Sales, Use and Other Taxes. Any and all sales, purchase, transfer, stamp, documentary stamp, use or similar taxes under the laws of the states in which any portion of the Purchased Assets is located, or any subdivision of any such state, or under any federal law or the laws or regulations of any federal agency or authority, which may be payable by reason of the sale or transfer of the Purchased Assets under this Agreement or the Contemplated Transactions shall be in addition to the Purchase Price and borne and paid by Purchaser. Seller and Purchaser shall cooperate to prepare and timely file any Tax Returns required to be filed in connection with taxes described in the immediately preceding sentence.

3.5 Possession and Risk of Loss.

(a) Right to possession of the Purchased Assets shall transfer to Purchaser on the Closing Date. Seller shall transfer and deliver to Purchaser on the Closing Date such keys, locks and safe combinations and other similar items as Purchaser may reasonably require to obtain occupation and control of the Purchased Assets, and shall also make available to Purchaser at their then existing locations all documents in Seller's actual possession that are required to be transferred to Purchaser by this Agreement. The risk of loss of or damage or destruction to any of the Acquired Theaters to be conveyed to Purchaser under this Agreement shall be borne by Seller to the time of Closing.

(b) If on or prior to the Closing Date, all or part of any Acquired Theater (or shopping center wherein such Acquired Theater is located) is destroyed or damaged by fire, flood, earthquake, hurricane, or any other casualty, or if all or any part thereof is condemned, in whole or in part, by a Governmental Body (a "***Theater Casualty Event***" and such Theater affected by a Theater Casualty Event, a "***Damaged Theater***"), then Seller shall, promptly, provide written notice thereof to Purchaser, and such notice shall include (i) a detailed description the relevant facts and circumstances of such Theater Casualty Event, (ii) copies of all insurance policies then in force relating to the applicable Theater affected by such Theater Casualty Event, and (iii) Seller's initial good faith estimate of the cost and timing to repair such Theater Casualty Event and recommence normal theater operations at such location (the "***Casualty Estimate***"). If there is a Theater Casualty Event, Purchaser shall be entitled to terminate this Agreement as to the Damaged Theaters (in which case the Purchase Price shall be adjusted) or proceed to the Closing in accordance with the terms of this Agreement and Seller shall: (i) transfer and assign to Purchaser the Seller's right, title and interest in and to all insurance proceeds or condemnation award and remit to Purchaser all sums Seller previously received by way of such proceeds or award resulting or to result from said Theater Casualty Event, including, but not limited to, entering into any "back-to-back" contractual arrangements to ensure all insurance proceeds or condemnation awards in respect of such Theater Casualty Event are actually received by Purchaser and (ii) take such actions as Purchaser reasonably requests (all at Purchaser's expense) to assist Purchaser in securing the insurance proceeds and condemnation awards resulting from the Theater Casualty Event (including, but not limited to, bringing claims under Seller's applicable insurance policies). For the avoidance of doubt, Purchaser shall bear the cost of any required "deductible" amount relating to a Theater Casualty Event under any applicable insurance policy.

3.6 Closing Date. All actions to be taken on the Closing Date pursuant to this Agreement shall be deemed to have occurred simultaneously, and no act, document or transaction shall be deemed to have been taken, delivered or effected until all such actions, documents and transactions have been taken, delivered or effected. Unless provided otherwise herein or agreed otherwise in writing by the Parties, documents delivered at the Closing shall be dated as of the Closing Date.

4. Conditions Precedent to Closing.

4.1 Conditions to Seller's Obligations. Seller's obligation to make the deliveries required of Seller at the Closing Date and otherwise consummate the Contemplated Transactions shall be subject to the satisfaction of each of the following conditions (unless such condition is waived by Seller):

(a) All of the representations and warranties of Purchaser contained herein shall continue to be true and correct at the Closing in all material respects (other than each such representation or warranty qualified by "materiality" which shall be true and correct in all respects), and Purchaser shall have performed or tendered performance in all material respects of each covenant on Purchaser's part to be performed which, by its terms, is required to be performed at or before the Closing, and Seller shall have received a certificate by an officer of Purchaser, dated as of the Closing Date, to such effect and to the effect that each of the conditions precedent to the Closing set forth in Section 4.2 either have been satisfied or have been waived by Purchaser.

(b) Purchaser shall have tendered delivery of all items required to be delivered by Purchaser under Section 3.3.

(c) No action, suit or other proceedings that is not stayed by the Bankruptcy Court shall be pending before any Governmental Body seeking or threatening to restrain or prohibit the consummation of the Contemplated Transactions, or seeking to obtain substantial damages in respect thereof, or involving a claim that consummation thereof would result in the violation of any law, decree or regulation of any Governmental Body having appropriate jurisdiction.

(d) The Bankruptcy Court shall have entered the Sale Order, which (i) shall have been entered on or before the Outside Date, (ii) shall include a finding of good faith pursuant to Section 363(m) of the Bankruptcy Code, and (iii) shall not have been amended, modified or supplemented in any way, subject only to immaterial clarifications.

4.2 Conditions to Purchaser's Obligations. Purchaser's obligation to make the deliveries required of Purchaser at the Closing and otherwise consummate the Contemplated Transactions shall be subject to the satisfaction of each of the following conditions (unless such condition is waived by Purchaser):

(a) All of the representations and warranties of Seller contained herein shall continue to be true and correct at the Closing in all material respects (other than each such representation or warranty qualified by "materiality" which shall be true and correct in all respects), and Seller shall have performed or tendered performance in all material respects each and every covenant on Seller's part to be performed which, by its terms, is required to be performed at or before the Closing, and Purchaser shall have received a certificate by officers of Seller, dated as of the Closing Date, to such effect and to the effect that each of the conditions precedent to Closing set forth in Section 4.1 either have been satisfied or have been waived by Seller.

(b) Seller shall have tendered delivery of all items required to be delivered by Seller under Section 3.2.

(c) No action, suit or other proceedings that is not stayed by the Bankruptcy Court shall be pending before any Governmental Body seeking or threatening to restrain or prohibit the consummation of the Contemplated Transactions, or seeking to obtain substantial damages in respect thereof, or involving a claim that consummation thereof would result in the violation of any law, decree or regulation of any Governmental Body having appropriate jurisdiction.

(d) The Procedures Order shall not have been voided, reversed, vacated or become subject to a stay.

(e) The Bankruptcy Court shall have entered the Sale Order in form and substance acceptable to Purchaser, which (i) shall have been entered on or before the Outside Date, (ii) shall include a finding of good faith pursuant to Section 363(m) of the Bankruptcy Code, and (iii) shall not have been amended, modified or supplemented in any way, subject only to immaterial clarifications.

(f) The Bankruptcy Court shall not have entered an Order (i) appointing a trustee or examiner with expanded powers or (ii) dismissing the Chapter 11 Case or converting the Chapter 11 Case to cases under chapter 7 of the Bankruptcy Code.

5. Seller's Representations and Warranties. In addition to the representations and warranties contained elsewhere in this Agreement, Seller makes the following representations and warranties to Purchaser as of the Effective Date and as of the Closing Date (or if made as of another specified date, as of such date):

5.1 Organization. Seller (i) is in good standing in each jurisdiction where the ownership or operation of the Purchased Assets or the conduct of the Business requires such qualification, except for failures to be in such good standing, as would not, individually or in the aggregate, have a material adverse effect and (ii) has all requisite entity power and authority to own, lease and, subject to the provisions of the Bankruptcy Code applicable to debtors in possession, to operate its properties, carry on the Business as now being conducted, and to enter into this Agreement and to consummate the Contemplated Transactions.

5.2 Validity and Enforceability. The execution, delivery and performance of this Agreement by Seller and the consummation by Seller of the Contemplated Transactions have been duly authorized by all requisite corporate or other organizational action. Subject to the entry and effectiveness of the Sale Order, this Agreement has been duly and validly executed and delivered by each of the Seller and (assuming this Agreement constitutes a valid and binding agreement of Purchaser) constitutes a valid and binding agreement of each of the Seller, enforceable against each of the Seller in accordance with its terms, except as to the effect, if any, of the Standard Exceptions to Enforceability.

5.3 No Conflict; Consents. Except as set forth on Schedule 5.3, and subject to the entry of the Sale Order, neither the execution, delivery or performance of this Agreement by Seller, nor the consummation by Seller of the Contemplated Transactions, nor compliance by Seller with any of the provisions hereof, (a) conflict with or result in any breach of the respective Organizational Documents of Seller, (b) result in a violation or breach of, or constitute (with or without notice or lapse of time) a default or require any Consent (or give rise to any right of termination, cancellation, vesting, payment, exercise, acceleration, suspension or revocation) under, any of the terms, conditions or provisions of, any note, bond, mortgage, deed of trust, security interest, Business Permit (including Liquor Licenses) or Contract to which Seller is a party or by which any of the Business, Purchased Assets or Seller's properties or assets may be subject, bound or affected, (c) violate any Legal Requirement applicable to the Seller, the Seller's properties or assets or the Business or the Purchased Assets, (d) result in the creation or imposition of any

Encumbrance on any asset of the Seller or the Business or the Purchased Assets, or (e) cause the suspension or revocation of any Business Permits or Liquor Licenses.

5.4 Contracts. Schedule 5.4 sets forth a complete list, as of the Effective Date, of all material Contracts (including, without limitation, all Theater Leases) to which Seller is a party or by which it is bound and that are used in or related to the Business or the Purchased Assets. Purchaser has received true and complete copies of such material Contracts (including, without limitation, all Theater Leases) and any and all amendments, modifications, supplements, exhibits and restatements thereto and thereof in effect as of the date of this Agreement. Each material Contract is in full force and effect, and no party is in material breach of or material default under such Contract (other than for prepetition payment failures and otherwise as a result of the filing of the Chapter 11 Case) and no material Contract requires prepayments, additional payments or increased payments by the Business as a result of the consummation of the Contemplated Transactions.

5.5 Real Property. Seller owns no real property, other than the leasehold interests in the Theater Leases. Schedule 5.5 sets forth the address of each Acquired Theater. Except as described on Schedule 5.5, (1) each Theater Lease for an Acquired Theater is valid and enforceable in accordance with its terms and is in full force and effect, other than as a result of the commencement of the Chapter 11 Case; (2) to Seller's knowledge, Seller is not in default under any Theater Lease for an Acquired Theater other than for payment failures set forth on Schedule 5.5 and except as to any "ipso facto" or other similar defaults negated by the Bankruptcy Code or the Sale Order; (3) other than the applicable Theater Leases, there are no leases, subleases, licenses, concessions, options, or rights of first refusal to purchase or lease, or other agreements, written or oral, granting to any party or parties the right of use, occupancy or possession of any Acquired Theater and there are no parties other than Seller in possession of any Acquired Theater; (4) Seller has not received any written notice of existing, pending or threatened (i) condemnation proceedings affecting any Acquired Theater, or (ii) any zoning, building code or other moratorium proceedings, or similar matters which would reasonably be expected to materially and adversely affect the ability to operate any Acquired Theater as currently operated; and (5) neither the whole nor any material portion of any Acquired Theater has been damaged or destroyed by fire or other casualty.

5.6 Title to Purchased Assets. Except as set forth on Schedule 5.6, Seller has good, valid, marketable, and undivided title to and sole ownership of the Purchased Assets free and clear of all Encumbrances, other than Permitted Encumbrances, and, subject to entry of the Sale Order, Purchaser will be vested, to the maximum extent permitted by sections 363 and 365 of the Bankruptcy Code with good, valid, marketable, and undivided title to the Purchased Assets free and clear of all Adverse Interests, other than Permitted Encumbrances.

5.7 Permits. Seller holds and is, in all material respects, in compliance with all material Business Permits and Liquor Licenses required for the conduct of the Business, and Schedule 1.1(g) sets forth a list of all such material Business Permits and Liquor

Licenses with respect to the Acquired Theaters. No written notices have been received by Seller alleging the failure to hold any material Business Permit or Liquor License.

5.8 Environmental Matters. Seller has not, within the three (3) years prior to the Effective Date, received any written notice alleging a material violation of, or asserting a material liability under, Environmental Laws, the subject of which is unresolved. There are no material Legal Proceedings pending or, to the Seller's Knowledge, threatened, against Seller pursuant to Environmental Laws. Seller is not subject to any material Order that is outstanding and was issued pursuant to Environmental Laws.

5.9 Litigation. Except for the pending Chapter 11 Case and except as set forth in Schedule 5.9 hereto, there is no Legal Proceeding pending that, once the Sale Order is given effect, will result in any Liability on Purchaser or, to the Seller's Knowledge, threatened against or affecting Seller that could reasonably be expected to result in the imposition of any material Liability on Purchaser or in respect of the Purchased Assets, nor is there any material Order outstanding against Seller.

5.10 Employees and Employee Benefits.

(a) Neither Seller nor any ERISA Affiliate of Seller maintains, sponsors, contributes to, has any obligation to contribute to, or has any Liability under or with respect to any plan subject to the funding requirements of Section 412 of the Code or Section 302 or Title IV of ERISA or any multiemployer plan (as defined in Section 3(37) of ERISA) subject to Title IV of ERISA. No Company Benefit Plan provides for post-retirement medical or life insurance.

(b) Each Company Benefit Plan has been maintained, funded, and administered in all material respects in accordance with its terms and complies in form and in operation in all material respects with all applicable requirements of ERISA, the Code and other applicable Laws.

(c) Seller has delivered to Purchaser complete and correct copies of, as applicable, the current plan document and summary plan description, the most recent determination letter received from the IRS, and the most recent annual report (Form 5500, with all applicable attachments) with respect to each Company Benefit Plan.

(d) The consummation of the transactions contemplated by this Agreement alone, or in combination with any other event (including, without limitation, a termination of any employee, officer, director, or stockholder of Seller whether current, former or retired), will not give rise to any post-petition administrative liability under any Company Benefit Plan, including liability for severance pay, supplemental unemployment compensation, or termination pay, or accelerate the time of payment, funding or vesting or materially increase the amount of post-petition administrative compensation or benefits due to any employee, officer, director, or stockholder of Seller or any of its Affiliates (whether current, former or retired) or their beneficiaries. Seller has no indemnity or gross-up obligation for any Taxes imposed on any employee, officer, director or stockholder of Seller or any of its Affiliates (whether current, former or retired) under Section 4999 or 409A of the Code.

(e) Seller has made available to the Purchaser a correct and complete list of each Business Employee as of the Effective Date and, to the extent applicable, his or her respective (i) title, (ii) location, (iii) current base salary or hourly wage rate, (iv) date of hire or engagement, (v) employment classification (full-time or part-time and exempt or non-exempt), (vi) average hours worked per week in the preceding twelve (12) month period for each part-time Business Employee, (vii) 2026 bonus target, (viii) commission or fee arrangement and commissions, and (ix) annual vacation, sick leave and other paid time off allowance.

(g) Neither Seller nor any Affiliate of Seller is a party to or bound by any collective bargaining agreement applicable to Business Employees, nor is any such agreement presently being negotiated. To the Seller's Knowledge, no campaigns are being conducted seeking to authorize representation of Business Employees by any labor union. No labor strike, material grievance, concerted slowdown, work stoppage, lockout or other material labor disruption is in effect or, to the Seller's Knowledge, threatened.

5.11 Taxes.

(a) Seller has filed or caused to be filed all income Tax Returns and other material Tax Returns that it was required to file (taking into account any valid extension of time to file), and all such filed Tax Returns were, to Seller's Knowledge, correct and complete in all material respects. Except as set forth on Schedule 5.11(a), all material Taxes owed by Seller and all Taxes with respect to the Business or the Purchased Assets (whether or not shown on any Tax Return) have been timely paid.

(b) No written claim has been made by a Governmental Body in a jurisdiction where Seller does not file Tax Returns with respect to the Purchased Assets such that Seller or the Business is or may be subject to taxation by that jurisdiction.

(c) There is no audit, dispute, claim or controversy concerning any Tax Liability or Tax Return of Seller which relates to the Business or the Purchased Assets that is ongoing or that has been threatened in writing.

(d) Seller has withheld and collected all material Taxes required to have been withheld and collected with respect to the Business, and has paid over to the proper taxing authority all such Taxes in a timely manner.

(e) Seller has not waived any statute of limitations in respect of Taxes or agreed to any extension of time with respect to a Tax assessment or deficiency which relates to the Business or the Purchased Assets.

Notwithstanding anything in this Agreement to the contrary, (i) the representations in Section 5.11 are the sole representations or warranties made with respect to Taxes in this Agreement; and (ii) no representation or warranty is made with respect to the availability of any Tax attribute or the appropriateness of any Tax position in respect of Taxes.

5.12 Intellectual Property.

(a) Schedule 5.12(a) sets forth a list of all Intellectual Property Assets that are registered or issued, in any jurisdiction, under the authority of any Governmental Body or domain name registrar, and all applications for such registration and issuance of Intellectual Property Assets, in each case that is owned or purported to be owned by Seller.

(b) To Seller's Knowledge, no third party is currently infringing, misappropriating, or otherwise violating any of the Intellectual Property Assets and there are no claims that the operation of the Business or any of the Intellectual Property Assets are infringing, misappropriating, or otherwise violating any intellectual property rights of any third party, and there is no valid basis for any such claim.

(c) All of the Trademark, Patent, Domain Name and Copyright registrations that are included in the Intellectual Property Assets are subsisting, and to the knowledge of the Seller, valid and enforceable.

(d) No third party has possession of, or any current or contingent right to access or possess any material proprietary source code included in the Purchased Assets; and no material proprietary source code included in the Purchased Assets is governed by or used or interacts with any "open source" software or "open source" license in a manner that would require such source code to be licensed or made available to third parties.

5.13 Privacy and Cybersecurity. The Seller, with respect to the Business (i) is in compliance with all applicable Laws and industry standards governing data and system security, privacy and the collection, use, processing, storage, distribution, transfer and/or disclosure of any personal information, and (ii) has taken commercially reasonable measures consistent with industry standards to maintain and protect the integrity, security, redundancy and continuous operation of software and systems (and the data therein), and to Seller's Knowledge there has been no material breach, violation, corruption or outage of or unauthorized access to the same.

5.14 Personal Property. All Furniture and Equipment that is included within the Purchased Assets is in reasonable working condition and is suitable for its intended use and purpose, subject to normal wear and tear, depreciation, and obsolescence from age or use; *provided* that the inclusion of broken, inoperable or unserviceable Furniture and Equipment among the Purchased Assets, in *de minimis* quantities consistent with expectations for the ordinary course operation of the Business, shall not be deemed a breach of the foregoing representation.

5.15 Reserved.

5.16 Broker's or Finder's Fees. No agent, broker, person or firm acting on behalf of Seller is, or will be, entitled to any commission or broker's or finder's fees from Purchaser in connection with the Contemplated Transactions.

6. Purchaser's Representations and Warranties. In addition to the representations and warranties contained elsewhere in this Agreement, Purchaser makes the following representations and warranties to Seller as of the Closing Date (or if made as of another specified date, as of such date):

6.1 Organization. Purchaser is a corporation duly formed, validly existing and in good standing under the laws of Delaware. Purchaser has all requisite corporate power and authority to own and operate its properties and assets, conduct its business, execute and deliver this Agreement, perform its obligations hereunder, and consummate the Contemplated Transactions.

6.2 Validity and Enforceability. This Agreement has been duly executed and delivered by Purchaser and constitutes the valid and binding obligation of Purchaser enforceable against it in accordance with its terms, except as may be limited by the Standard Exceptions to Enforceability.

6.3 No Conflict; Consents. The execution, delivery and performance of this Agreement and all writings relating hereto by Purchaser have been duly and validly authorized. The execution and delivery of this Agreement, the consummation of the Contemplated Transactions, and the performance of, fulfillment of and compliance with the terms and conditions hereof by Purchaser do not and will not: (i) conflict with or result in a breach of the Organizational Documents of Purchaser; (ii) violate any Legal Requirement; (iii) violate or conflict with or constitute a default under any agreement, instrument or writing of any nature to which Purchaser is a party or by which Purchaser or its assets or properties may be bound or (iv) require the Consent, notice or other action by any Person under any Contract or Permit to which a Purchaser is a party or by which Purchaser is bound.

6.4 Financial Resources. The Purchaser has the financial resources necessary to consummate the Contemplated Transactions upon the terms and conditions set forth in this Agreement, and such financial resources are not subject to any constraints, conditions or contingencies that could in any way materially affect the Purchaser's ability to consummate the Contemplated Transactions or perform hereunder.

6.5 Broker's or Finder's Fees. No agent, broker, person or firm acting on behalf of Purchaser is, or will be, entitled to any commission or broker's or finder's fees from Seller in connection with the Contemplated Transactions.

7. "AS IS" Transaction. Purchaser hereby acknowledges and agrees that, except only as expressly provided in Section 5 above, Seller make no representations or warranties whatsoever, express or implied, with respect to any matter relating to the Purchased Assets or the Business including income to be derived or expenses to be incurred in connection with the Purchased Assets, the physical condition of any tangible Purchased Assets, the environmental condition or other matter relating to the physical condition of any real property or improvements which are the subject of any Theater Lease, the zoning or regulatory status of any real property or improvements which are the subject of any Theater Lease, the value of the Purchased Assets (or any portion thereof), the transferability of the Purchased Assets or any portion thereof, the terms, amount, validity, collectability or enforceability of any Assumed Liabilities or Seller Contracts, the merchantability or fitness of the Furniture and Equipment, the Inventory or any other portion of the Purchased Assets for any particular purpose, or any other matter or thing relating to the Purchased Assets or the Business. Without in any way limiting the foregoing, Seller hereby disclaims any warranty, express or implied, of merchantability or fitness for any particular purpose as to any portion of the Purchased Assets. Purchaser further acknowledges that Purchaser has conducted an independent inspection and investigation of the Purchased Assets including title thereto, the physical condition thereof, and all such other matters relating to or affecting or comprising the Purchased Assets and/or the Assumed Liabilities as Purchaser has deemed necessary or appropriate, and that in proceeding with the Contemplated Transactions, Purchaser is doing so based solely upon such independent inspections and investigations. Accordingly, Purchaser will accept the Purchased Assets at the Closing "AS IS," "WHERE IS" and "WITH ALL FAULTS."

8. Covenants.

8.1 Liquor License Approvals. Seller shall use reasonable efforts to cooperate with Purchaser in connection with Purchaser's filings with any Governmental Body or any third party with respect to any of the Liquor Licenses and obtaining the necessary Consents pertaining to transfer of the Liquor Licenses or the issuance of new Liquor Licenses to Purchaser ("***Liquor License Approvals***"), including by entering into the Management Agreement with respect to one or more Acquired Theaters as requested by Purchaser.

8.2 Access to Premises. From the date of this Agreement until the Closing, or the earlier termination of this Agreement in accordance with Article 14, the Seller shall permit Purchaser and its representatives to have access (at reasonable times and upon reasonable notice) to representatives of the Seller and to all premises, properties (including for the purposes of environmental inspection), books, records (including Tax records of the Seller), Contracts, financial and operating data and other information and documents to the extent relating to the Business or any of the Purchased Assets, and to make such copies of such books, records, Contracts, data, information and documents as Purchaser or its representatives may reasonably request.

8.3 Adequate Assurance Regarding Purchased Contracts. With respect to each Purchased Contract and Theater Lease set forth on Schedule 1.1(f), Purchaser shall provide adequate assurance of the future performance of such Purchased Contract and Theater Lease by Purchaser as required by the Procedures Order, and Purchaser shall bear all risk associated with any failure by Purchaser to make such showing to the Bankruptcy Court's satisfaction.

8.4 Personally Identifiable Information. Purchaser shall honor and observe any and all policies of Seller in effect on the Effective Date prohibiting the transfer of personally identifiable information about individuals and otherwise comply with the requirements of section 363(b)(1)(A) of the Bankruptcy Code. .

8.5 Bulk Sales Laws. The Parties hereby waive compliance with the provisions of any bulk sales, bulk transfer or similar Laws of any jurisdiction that may otherwise be applicable with respect to the sale of any or all of the Purchased Assets to Purchaser. There shall be no liability or obligation of Purchaser to Seller, to Seller's creditors, or to others, growing out of or arising from the transfer by Seller of the Purchased Assets to Purchaser under the provisions of this Agreement. The Parties intend that, pursuant to section 363(f) of the Bankruptcy Code, the transfer of the Purchased Assets shall be free and clear of any Adverse Interests in the Purchased Assets, including any Adverse Interests arising out of the bulk transfer Laws, and the Parties shall use reasonable efforts to so provide in the Sale Order.

9. Bankruptcy Court Actions.

9.1 At the Sale Hearing set by the Procedures Order (as defined therein), Seller shall request that the Bankruptcy Court enter an order in form and content reasonably acceptable to Purchaser and Seller approving the sale of the Purchased Assets to Purchaser on the terms and conditions set forth in this Agreement (the "***Sale Order***"). Any material changes to the form of the Sale Order must be approved by Purchaser and Seller in their respective sole discretion. In accordance with the Procedures Order, within twenty-four (24) hours of the filing of the Sale Order, Purchaser shall send by overnight delivery to each non-debtor counterparty to a Purchased Contract the financial and other commercial information to demonstrate adequate assurance of future performance of such Purchased Contracts.

9.2 Purchaser and Seller shall take all such commercially reasonable actions as may be necessary, and in accordance with the Procedures Order, to cause the Sale Order to be issued and entered on or before the Outside Date and to include a finding of good faith pursuant to Section 363(m) of the Bankruptcy Code, and Seller shall use reasonable efforts to obtain the issuance and entry of the Sale Order, including furnishing affidavits, declarations or other documents or information for filing with the Bankruptcy Court. Purchaser agrees that it will promptly take such commercially reasonable actions as are requested by Seller to assist in obtaining entry of the Sale Order and a finding of adequate assurance of future performance by Purchaser in accordance with the Procedures Order, including furnishing affidavits, declarations or other documents or information for filing with the Bankruptcy Court.

9.3 The Parties shall use commercially reasonable efforts to consult with each other regarding pleadings that any of them intends to file with the Bankruptcy Court in connection with, or which might reasonably affect, the Bankruptcy Court's approval of the Sale Order. No Party shall seek any modification to the Sale Order by the Bankruptcy Court or any other Governmental Body of competent jurisdiction to which a decision relating to the Chapter 11 Case has been appealed without the prior written consent of the other Party, to the extent such modification is adverse to the interests of the non-moving Party.

9.4 Notwithstanding anything expressed or implied herein to the contrary, other than in the ordinary course of the Business, Seller shall not consent or agree to the allowance of any Claim asserted in the Chapter 11 Case to the extent it would constitute an Assumed Liability without the prior written consent of Purchaser. Seller shall use commercially reasonable efforts to cause the Sale Order to provide that Purchaser will have standing in the Chapter 11 Case to object to the amount of any Claim to the extent it would constitute an Assumed Liability and that the Bankruptcy Court will retain the right to hear and determine objections.

10. Reasonable Efforts. Subject to the terms and conditions of this Agreement:

10.1 During the period prior to Closing, Seller and Purchaser shall (a) use their commercially reasonable efforts (i) to cause the conditions in Section 4 to be satisfied, (ii) to deliver or cause to be delivered at the Closing the items to be delivered by Seller and Purchaser pursuant to Section 3.2 and Section 3.3, and (iii) to take all other actions reasonably necessary to the consummation the Contemplated Transactions, and (b) not take any action that will have the effect of unreasonably delaying, impairing or impeding the receipt of any authorizations, Consents, or Orders to be sought pursuant to this Agreement.

10.2 From and after the Closing, Seller and Purchaser shall use commercially reasonable efforts to deliver or cause to be delivered such additional documents and other papers and to take or cause to be taken such further actions as may be necessary, proper or advisable to make effective the Contemplated Transactions and to carry out the provisions hereof; *provided* that nothing herein shall require Seller to execute any document or take any action that would (i) impose or involve obligations or Liabilities on Seller over and above those imposed on Seller by the other provisions of this Agreement, (ii) involve any cost or expense (individually or in the aggregate) that is not nominal in amount, or (iii) include joining or otherwise becoming a party to any action or proceeding of any kind.

10.3 From and after the Closing, Purchaser and Seller shall use their commercially reasonable efforts to cooperate in the transition of the Business from Seller to Purchaser; *provided* that neither Party shall be required to expend other than nominal unreimbursed costs in providing such cooperation.

11. Conduct Pending Closing.

11.1 Except with the prior written consent of Purchaser, as otherwise contemplated or permitted by this Agreement or as required by the Bankruptcy Code, from the Effective Date until the Closing Date, Seller shall, and shall cause each of their Affiliates to, operate the Acquired Theaters in the ordinary course of business (consistent with operations during the immediately preceding six (6) month period, but subject to such adjustments as may be necessary in Seller's business judgment to comply with the Bankruptcy Code or to preserve and protect the Business), comply with all Legal Requirements applicable to the operation of the Business, and maintain in effect all Business Permits for the Acquired Theaters, in each of the foregoing cases, taking into account Seller's status as debtor-in-possession.

11.2 Seller shall promptly inform Purchaser in writing of the occurrence or non-occurrence of any event actually known by Seller that would cause any condition set forth in Section 4.2 not to be satisfied or the breach of any covenant hereunder by Seller.

11.3 Each Party agrees that it will not make any public announcement or issue any press release or respond to any press inquiry with respect to this Agreement or the Contemplated Transactions without the prior approval of the other Party (which approval will not be unreasonably withheld), except as may be required (i) by any applicable Legal Requirement, or (ii) to administer the Chapter 11 Case.

12. [Reserved.]

13. Employee Matters.

13.1 Prior to the Closing, Purchaser shall offer to employ, commencing immediately following the Closing, (i) all employees of Seller at the Acquired Theaters, and (ii) those executive and/or management employees of Seller identified by Purchaser within three (3) days prior to Closing (it being acknowledged that Seller shall be under no obligation to hire any above-store management employees of Seller), in each case at such salaries, wages, compensation levels, benefits, and terms and conditions of employment as Purchaser, in the exercise of its commercially reasonable business judgment, may determine. Such employees who become employees of Purchaser shall be collectively referred to as the "***Transferred Employees***" and shall be terminated by Seller effective immediately prior to the Closing.

13.2 From the Effective Date until the Closing Date, Seller shall not materially alter the salary, wages, compensation level, benefits, terms or conditions of employment for any employee, irrespective of whether the employee is a Transferred Employee or not.

13.3 Seller shall retain and shall be responsible for paying and discharging all liabilities for vacation time, sick leave, personal leave and other compensated time off accrued by Seller's employees.

13.4 Seller shall be solely liable for complying with the WARN Act and any and all comparable state law obligations (and for any failures to so comply), in any case, applicable to employees of Sellers who do not become Transferred Employees for any reason (including, for the avoidance of doubt, any employees of Sellers who do not accept and commence employment with Purchaser).

14. Termination.

14.1 Termination by Mutual Consent. This Agreement may be terminated at any time prior to the Closing Date by mutual written agreement of the Parties.

14.2 Termination by Either Purchaser or Seller. This Agreement may be terminated at any time prior to the Closing Date by either Purchaser or Seller if any Governmental Body shall have issued an Order permanently restraining, enjoining or otherwise prohibiting the consummation of the Contemplated Transactions, or having a materially adverse effect on the anticipated operation of the Business reasonably expected by Purchaser, and either (i) thirty (30) days shall have elapsed from the issuance of such Order and such Order has not been removed or vacated, or (ii) such Order shall have become a Final Order.

14.3 Termination by Seller. This Agreement may be terminated at any time prior to the Closing Date by Seller as follows:

(a) if Seller is not then in material breach of any provision of this Agreement and there has been a material breach by Purchaser of any of Purchaser's representations, warranties, covenants or agreements set forth herein, which breach would result in the failure of any condition specified in Section 4.1 to be satisfied at the Closing and which breach Purchaser has failed to cure on or before ten (10) days following its receipt of written notice thereof from Seller;

(b) if any condition precedent of Seller specified in Section 4.1 shall not have been satisfied or waived and shall have become impossible to satisfy, unless the failure of such condition to have been satisfied was caused primarily by a material breach by Seller;

(c) if the Sale Order has not been entered by the Bankruptcy Court on or before the Outside Date or, if entered, does not include a finding of good faith pursuant to Section 363(m) of the Bankruptcy Code; or

(d) if the Closing Date shall not have occurred on or before 5:00 p.m. prevailing Eastern Time on the Outside Date, but only to the extent the Closing has not occurred as of the Outside Date for reasons other than Seller's failure to perform or comply with any of the covenants, agreements or conditions hereof to be performed or complied by a Seller prior to the Closing, including without limitation using all diligent and commercially reasonable efforts to obtain approval of the Sale Order by the dates set forth herein.

14.4 Termination by Purchaser. This Agreement may be terminated at any time prior to the Closing Date by Purchaser as follows:

(a) if (i) Seller or any Affiliate of any Seller seeks or otherwise takes material steps in furtherance of, or does not use commercially reasonable efforts to oppose any other Person in seeking, an Order of the Bankruptcy Court dismissing the Chapter 11 Case or converting the Chapter 11 Case to a petition for relief under Chapter 7 of the Bankruptcy Code, (ii) Seller or any Affiliate of Seller seeks or otherwise takes material steps in furtherance of, or does not use commercially reasonable efforts to oppose any other Person in seeking, the entry of an Order by the Bankruptcy Court appointing a trustee in the Chapter 11 Case or an examiner with enlarged powers relating to the operation of the Business, (iii) the Bankruptcy Court enters, for any reason, an Order of a type identified in clause (i) or (ii) above, or (iv) the Bankruptcy Court enters an order pursuant to section 362 of the Bankruptcy Code lifting the automatic stay with respect to any material Purchased Assets;

(b) if (i) the Procedures Order is (A) amended, modified or supplemented without the Purchaser's prior written consent or (B) voided, reversed or vacated or is subject to a stay or (ii) following entry by the Bankruptcy Court of the Sale Order, the Sale Order is (A) amended, modified or supplemented in any way without the Purchaser's prior written consent or (B) voided, reversed or vacated or is subject to a stay; *provided*, that with respect to a termination of this Agreement pursuant to clause (i)(A) or clause (i)(B) of this Section 14.4(b), Purchaser may exercise such termination right only within ten (10) Business Days of such amendment, modification or supplementation;

(c) if the Sale Order has not been entered by the Bankruptcy Court on or before the Outside Date or, if entered, does not include a finding of good faith pursuant to Section 363(m) of the Bankruptcy Code;

(d) if Purchaser is not then in material breach of any provision of this Agreement and there has been a material breach by Seller of any of Seller's representations, warranties, covenants or agreements, which breach would result in the failure of any condition specified in Section 4.2 to be satisfied at the Closing and, which Seller has failed to cure within ten (10) days following its receipt of written notice thereof from Purchaser;

(e) if the Bankruptcy Court enters any Order approving any Alternative Transaction or confirming any chapter 11 plan involving any Alternative Transaction; or

(f) if the Closing Date shall not have occurred on or before 5:00 p.m. prevailing Eastern Time on the Outside Date, but only to the extent the Closing has not occurred as of the Outside Date for reasons other than Purchaser's failure to perform or comply with any of the covenants, agreements or conditions hereof to be performed or complied by it prior to the Closing.

14.5 Effect of Termination. If either Party shall terminate this Agreement pursuant to this Section 14, written notice thereof shall as promptly as practicable be given to the other Party and thereupon this Agreement shall terminate and the Contemplated Transactions shall be abandoned without further action by the Parties hereto. Upon termination of this Agreement for any reason, including as provided in Section 14.8 (a) except as otherwise provided in this Agreement, this Agreement shall cease to have any force or effect, (b) the Parties shall not have any liability to each other, except for fraud occurring on or before the date of such termination; *provided*, *however*, that if this Agreement is terminated by reason of (i) any material breach hereof by the non-terminating Party or (ii) any material non-compliance by the non-terminating Party with its obligations under this Agreement, which non-compliance shall have been the cause of the failure of one or more of the conditions to the terminating Party's obligations to effect the Contemplated Transactions to have been satisfied, the terminating Party's right to pursue any available remedies at law will survive such termination unimpaired, and (c) the Parties under this Agreement shall cease to have any further obligations under this Agreement except pursuant to Section 2.2 (as such obligations are affected by any defined terms contained herein relating thereto), and (d) all filings, applications and other submissions made pursuant to the Contemplated Transactions shall, to the extent practicable, be withdrawn from the Person to which made.

14.6 Notification of Certain Events. Seller shall give notice to Purchaser promptly upon becoming aware of any occurrence, or failure to occur, of any event, which occurrence or failure to occur has caused or could reasonably be expected to cause any condition to the obligations of Purchaser to effect the Contemplated Transactions not to be satisfied.

14.7 Obligations Not Discharged. The obligations of Seller to return the Deposit to Purchaser as and when required under this Agreement, may not be discharged under Sections 1141 or 727 of the Bankruptcy Code or otherwise and may not be abandoned under Section 554 of the Bankruptcy Code or otherwise. The Deposit shall only constitute property of the Seller's bankruptcy estates in the event that the Deposit is required to be released to in accordance with the terms of this Agreement.

14.8 Automatic Termination. For the avoidance of doubt, and notwithstanding anything else contained in this Agreement to the contrary, if an Auction is held pursuant to the terms of the Procedures Order, and this Agreement (as modified by Purchaser during the bidding process at such Auction) is not selected by Seller as the highest and best offer available to Seller with respect to the sale of the Business and does not constitute a Backup Bid under the terms of the Procedures Order, then upon consummation of the Auction and Seller's selection of an Alternative Transaction this Agreement shall terminate automatically and without need of further action by the Parties or entry of any Order by the Bankruptcy Court.

15. Post-Closing Matters.

15.1 Further Conveyances and Assumptions.

(a) From time to time following the Closing, Seller shall make available to Purchaser, at sole cost and expense of Purchaser, such data in personnel records of Transferred Employees as is reasonably necessary for Purchaser to transition such employees into Purchaser's records.

(b) From time to time following the Closing, Seller and Purchaser shall, and shall cause their respective Affiliates to, execute, acknowledge and deliver all such further conveyances, notices, assumptions, releases and acquaintances and such other instruments, and shall take such further actions, as may be reasonably necessary or appropriate to assure fully to Purchaser and its respective successors or assigns, all of the properties, rights, titles, interests, estates, remedies, powers and privileges intended to be conveyed to Purchaser under this Agreement and to assure fully to each of the Seller and its successors and assigns, the assumption of the liabilities and obligations intended to be assumed by Purchaser under this Agreement, and to otherwise make effective the Contemplated Transactions. For the avoidance of all doubt, nothing herein shall require Seller to execute any document or take any action that would (i) impose or involve obligations or Liabilities on Seller over and above those imposed on Seller by the other provisions of this Agreement, (ii) involve any cost or expense (individually or in the aggregate) that is not nominal in amount, or (iii) include joining or otherwise becoming a party to any action or proceeding of any kind.

(c) At the Closing, to the extent necessary as determined by Seller in its reasonable discretion, Seller and Purchaser shall enter into a management agreement in a form to be negotiated prior to Closing that will allow Seller to continue to operate the Theatres that do not constitute Acquired Theatres in the ordinary course of business or to dispose, sell, or liquidate the assets located there, for the sole purpose of maximizing the value of such assets and minimizing the impact of any liability for WARN Act or other reduction in force statutes.

15.2 Reasonable Access to Records and Certain Personnel. For a period of one (1) year following the Closing, (i) the Purchaser shall permit Seller's counsel and other professionals and counsel for any successor to Seller and their respective professionals (collectively, "***Permitted Access Parties***") reasonable access to the financial and other books and records relating to the Purchased Assets or the Business, which access shall include (x) the right of such Permitted Access Parties to copy, at such Permitted Access Parties' expense, such documents and records as they may request in furtherance of the purposes described above, and (y) Purchaser's copying and delivering to the relevant Permitted Access Parties such documents or records as they may request, but only to the extent such Permitted Access Parties furnish Purchaser with reasonably detailed written descriptions of the materials to be so copied and the applicable Permitted Access Party reimburses the Purchaser for the reasonable costs and expenses thereof, and (ii) Purchaser shall provide the Permitted Access Parties (at no cost to the Permitted Access Parties) with reasonable access during regular business hours to assist Seller and the other Permitted Access Parties in their post-Closing activities (including, without limitation, preparation of tax returns), *provided* that such access does not unreasonably interfere with the Purchaser's business operations.

15.3 Post-Closing Assignment of Other Contracts. To the extent any Other Contract listed in Part B of Schedule 1.1(f) is not assigned to Purchaser at Closing for any reason (each such contract, a "***Deferred Other Contract***"), Seller and Purchaser shall each use commercially reasonable efforts to cooperate in good faith to effectuate the assignment and transfer of each such Deferred Other Contract to Purchaser as promptly as practicable following the Closing, including by seeking any required Bankruptcy Court authorization, obtaining any required counterparty consents, and satisfying any applicable procedural requirements. Neither Party's inability to complete the assignment of any Deferred Other Contract shall constitute a breach of this Agreement or a basis for Purchaser to terminate this Agreement or adjust the Purchase Price.

16. Miscellaneous.

16.1 Attorneys' Fees. In the event that either Party hereto brings an action or other proceeding to enforce or interpret the terms and provisions of this Agreement, each Party in that action or proceeding shall bear its own attorneys' fees, costs and expenses (including, without limitation, all court costs and reasonable attorneys' fees).

16.2 Notices. Unless otherwise provided herein, any notice, tender, or delivery to be given hereunder by any Party to the other shall be deemed effected upon personal delivery in writing, one Business Day after being dispatched by reputable overnight courier (e.g., FedEx), postage prepaid, or in the case of delivery by facsimile, as of the date of facsimile transmission (with answer back confirmation of such transmission) or in the case of delivery by email, as of the date of the email transmission (with read-receipt enabled). Notices shall be addressed as set forth below, but each Party may change his address by written notice in accordance with this Section 16.2.

To Purchaser:

Cinemex Holdings USA, Inc.
4300 Biscayne Blvd, Suite 203
Miami, FL 33137
Attn: Rafael Munoz Pedregal, Marel G. Ruiz
Email: Rafael.munoz@cmxcinemas.com
marel.gonzalez@cmxcinemas.com

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

John B. Hutton
Ari Newman
333 S.E. 2nd Ave., Suite 4400
Miami, FL 33131
Email: huttonj@gtlaw.com
newmanar@gtlaw.com

To Seller:

iPic Theaters, LLC
c/o The Retirement Systems of Alabama
201 South Union Street
Montgomery, AL 36104
Attn: Jared Morris
Email: Jared.Morris@rsa-al.gov

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

Burr & Forman LLP
420 North 20th Street, Suite 3400
Birmingham, AL 35203
Attn: Jeff Baker
Email: jbaker@burr.com
Facsimile: (205) 244-5601

16.3 Entire Agreement. This Agreement and the documents to be executed pursuant hereto contain the entire agreement between the Parties relating to the sale of the Purchased Assets and supersede any prior understandings, agreements or representations (written or oral) by or among the Parties, with respect to the subject matter hereof. Any oral representations or modifications concerning this Agreement or any such other document shall be of no force and effect excepting a subsequent modification in writing, signed by the Party to be charged.

16.4 Modification. This Agreement may be modified, amended or supplemented only by a written instrument duly executed by all the Parties hereto which expressly indicates the intention to modify, amend or supplement this Agreement.

16.5 Severability. Should any term, provision or paragraph of this Agreement be determined to be illegal or void or of no force and effect, the balance of the Agreement shall survive.

16.6 Captions. All captions, Section titles and headings contained in this Agreement and the Schedules are for convenience of reference only and shall be without substantive meaning or context of any kind whatsoever and shall not be construed to limit or extend the terms or conditions of this Agreement or the Schedules.

16.7 Waiver. No waiver of any of the provisions of this Agreement shall be deemed, or shall constitute, a waiver of other provisions, whether or not similar, nor shall any waiver constitute a continuing waiver. No waiver shall be binding unless executed in writing by the Party making the waiver. No failure to exercise, or delay in exercising, any right, remedy, power or privilege arising from this Agreement shall operate or be construed as a waiver thereof; nor shall any single or partial exercise of any right, remedy, power or privilege hereunder preclude any other or further exercise thereof or the exercise of any other right, remedy, power or privilege; *provided*, *however*, that the consent of a Party to the Closing shall constitute a waiver by such Party of any condition precedent to the Closing not satisfied as of the Closing.

16.8 Payment of Fees and Expenses. Except as provided in Section 16.1, each Party to this Agreement shall be responsible for, and shall pay, all of its own fees and expenses, including those of its counsel, incurred in the negotiation, preparation and consummation of the Agreement and the Contemplated Transactions.

16.9 Survival. The respective representations and warranties of Purchaser and Seller under this Agreement shall terminate, lapse, and cease to be of any further force or effect upon consummation of the Closing, and no Claim or cause of action with respect thereto shall thereafter be brought by any Party. Except as provided in the immediately preceding sentence, the covenants and agreements of Seller and Purchaser herein, or in any certificates or other documents delivered prior to or at the Closing, shall not be merged into or deemed waived or otherwise affected by the Closing, and shall remain in full force and effect.

16.10 Assignments. This Agreement shall not be assigned by Seller or Purchaser without the prior written consent of the other(s), *provided* that Purchaser may assign, in whole or in part, its rights under this Agreement to one or more of its Affiliates, or to or for the benefit of any lender committed to providing financing to Purchaser in connection with the acquisition of the Purchased Assets as collateral, which lender shall be permitted to exercise any or all of such rights to any purchaser, upon foreclosure or other exercise of remedies as to such collateral, *provided*, *further*, that Purchaser shall remain liable for all of Purchaser's obligations under this Agreement after any such assignment.

16.11 Binding Effect. This Agreement shall bind and inure to the benefit of the respective heirs, personal representatives, successors, and permitted assigns of the Parties hereto.

16.12 Applicable Law. This Agreement shall be governed by and construed in accordance with the Bankruptcy Code and to the extent not inconsistent with the Bankruptcy Code, the law of the State of Florida applicable to contracts made and performed in such State.

16.13 Construction. In the interpretation and construction of this Agreement, the Parties acknowledge that the terms hereof reflect extensive negotiations between the Parties and that this Agreement shall not be deemed, for the purpose of construction and interpretation, drafted by either Party hereto.

16.14 CONSENT TO JURISDICTION. THE PARTIES AGREE THAT THE BANKRUPTCY COURT SHALL BE THE EXCLUSIVE FORUM FOR ENFORCEMENT OF THIS AGREEMENT OR THE CONTEMPLATED TRANSACTIONS AND (ONLY FOR THE LIMITED PURPOSE OF SUCH ENFORCEMENT) SUBMIT TO THE JURISDICTION THEREOF; *PROVIDED* THAT IF THE BANKRUPTCY COURT DETERMINES THAT IT DOES NOT HAVE SUBJECT MATTER JURISDICTION OVER ANY ACTION OR PROCEEDING ARISING OUT OF OR RELATING TO THIS AGREEMENT, THEN EACH PARTY (A) AGREES THAT ALL SUCH ACTIONS OR PROCEEDINGS SHALL BE HEARD AND DETERMINED IN A FEDERAL COURT OF THE UNITED STATES SITTING IN THE CITY OF WILMINGTON, DELAWARE, (B) IRREVOCABLY SUBMITS TO THE JURISDICTION OF SUCH COURTS IN ANY SUCH ACTION OR PROCEEDING, (C) CONSENTS THAT ANY SUCH ACTION OR PROCEEDING MAY BE BROUGHT IN SUCH COURTS AND WAIVES ANY OBJECTION THAT SUCH PARTY MAY NOW OR HEREAFTER HAVE TO THE VENUE OR JURISDICTION OR THAT SUCH ACTION OR PROCEEDING WAS BROUGHT IN AN INCONVENIENT COURT, AND (D) AGREES THAT SERVICE OF PROCESS IN ANY SUCH ACTION OR PROCEEDING MAY BE EFFECTED BY MAILING A COPY THEREOF BY REGISTERED OR CERTIFIED MAIL (OR ANY SUBSTANTIALLY SIMILAR FORM OF MAIL), POSTAGE PREPAID, TO SUCH PARTY AT ITS ADDRESS AS PROVIDED IN SECTION 16.2 (*PROVIDED* THAT NOTHING HEREIN SHALL AFFECT THE RIGHT TO EFFECT SERVICE OF PROCESS IN ANY OTHER MANNER PERMITTED BY APPLICABLE LAW).

16.15 Counterparts. This Agreement may be signed in counterparts. The Parties further agree that this Agreement may be executed by the exchange of facsimile or electronic pdf signature pages *provided* that by doing so the Parties agree to undertake to provide original signatures as soon thereafter as reasonable in the circumstances.

16.16 Non-Recourse. No past, present or future stockholder, member, manager, director, officer, employee, or incorporator of Seller or Purchaser shall have any liability for any obligation or liability of Seller or Purchaser, as the case may be, under this Agreement or for any claim, counter-claim, cause of action or demand based on, in respect of, or by reason of, the Contemplated Transactions except for any claim against any individual based on the fraud or gross negligence of such individual in connection with any representations of Seller or Purchaser hereunder, as the case may be.

16.17 Time is of the Essence. Time is of the essence in this Agreement, and all of the terms, covenants and conditions hereof.

16.18 Interpretation and Rules of Construction. In this Agreement, except to the extent that the context otherwise requires:

(a) when a reference is made in this Agreement to an Article, Section, Exhibit or Schedule, such reference is to an Article or Section of, or an Exhibit or a Schedule to, this Agreement unless otherwise indicated;

(b) the headings and captions used in this Agreement are for reference purposes only and do not affect in any way the meaning or interpretation of this Agreement;

(c) whenever the words "include," "includes" or "including" are used in this Agreement, they are deemed to be followed by the words "without limitation";

(d) the words "hereof," "herein" and "hereunder" and words of similar import, when used in this Agreement, refer to this Agreement as a whole and not to any particular provision of this Agreement;

(e) all terms defined in this Agreement have the meanings herein defined when used in any pleading, motion, order, certificate or other document made or delivered pursuant hereto, unless otherwise defined therein;

(f) the definitions contained in this Agreement are applicable to the singular as well as the plural forms of such terms;

(g) any law defined or referred to herein or in any agreement or instrument that is referred to herein means such law or statute as from time to time amended, modified or supplemented, including by succession of comparable successor laws;

(h) references to a Person are also to its permitted successors and assigns;

(i) the use of "or" is not intended to be exclusive unless expressly indicated otherwise; and

(j) the preamble and Recitals form an integral part of this Agreement and are fully incorporated as operative provisions hereof.

16.19 Third Party Beneficiaries. This Agreement is intended to be solely for the benefit of the Parties hereto and is not intended to confer, and shall not be deemed to confer, any benefits upon, or create any rights in or in favor of, any person or entity other than the Parties hereto, and their respective permitted assigns.

16.20 Specific Performance. Except as otherwise expressly provided in this Agreement, it is understood and agreed by Purchaser and Seller that money damages would be an insufficient remedy for any breach of this Agreement by Purchaser or Seller and as a consequence thereof, after the entry of the Sale Order, each non-breaching party shall be entitled to specific performance and injunctive or other equitable relief as a remedy for any such breach, including, without limitation, an order of the Bankruptcy Court or other court of competent jurisdiction requiring Purchaser or any of Seller to comply promptly with any of its obligations hereunder.

16.21 Other Transactions. Neither the existence of this Agreement, the consummation of a Closing under this Agreement, the termination of this Agreement, the selection or consummation by Seller of an Alternative Transaction, or the acquisition by Purchaser of less than all Purchased Assets herein described, shall in any manner preclude Purchaser from participating in any other auction or sale process with respect to any assets of Seller, subject in all events to the requirements of the Bankruptcy Code and the administration of the Bankruptcy Court.

17. Definitions. In addition to the other terms defined elsewhere in this Agreement, for the purposes of same, the following words and terms shall have the meaning set forth below (such meanings being equally applicable to both the singular and plural form of the terms defined). The exhibits and schedules referenced in this Section 17 and throughout the Agreement are deemed to be part of the Agreement and are incorporated herein by reference.

"***Acquired Theater***" means each Theater which is operated at the premises leased pursuant to a Theater Lease identified as a Purchased Contract.

"***Adverse Interests***" means Encumbrances (other than Permitted Encumbrances), including any Encumbrances arising out of bulk transfer Law, debts and claims (as that term is defined in section 101(5) of the Bankruptcy Code), Liabilities, obligations, costs, expenses, causes of action, demands, guaranties, options, rights, contractual commitments, settlements, injunctions, restrictions, interests, reclamation rights, and similar matters of any kind whatsoever, whether known or unknown, fixed or contingent, or arising prior to or subsequent to the commencement of the Chapter 11 Case, and whether imposed by agreement, custom, understanding, law, equity or otherwise, including Successor or Transferee Liability (as such term is defined in the Sale Order).

"***Affiliate***" of a Person means a Person that directly or indirectly, through one or more intermediaries, controls, is controlled by, or is under common control with, the first-mentioned Person. For purposes of this definition, "control," when used with respect to any specified Person, means the power to direct or cause the direction of the management and policies of such Person, directly or indirectly, whether through ownership of voting securities or by contract or otherwise, and the terms "controlling" and "controlled by" have meanings correlative to the foregoing.

"***Agreement***" has the meaning provided for in the preamble.

"***Allocation Schedule***" has the meaning provided for in Section 2.8.

"***Alternative Transaction***" means any agreement or transaction involving (x) the sale of any of the Purchased Assets to any Person other than Purchaser or a designee of Purchaser, or (y) any other transaction, the consummation of which would prevent, impede or delay the consummation of Purchaser's acquisition of all of the Purchased Assets.

"***Assignment of Intangible Property Assets***" has the meaning provided for in Section 3.2(c).

"***Assignment of Other Contracts***" has the meaning provided for in Section 3.2(b).

"***Assignments of Theater Leases***" has the meaning provided for in Section 3.2(a).

"***Assumed Liabilities***" has the meaning provided for in Section 2.3.

"***Assumption of Liabilities***" has the meaning provided for in Section 3.3(g).

"***Avoidance Actions***" means all preference or avoidance claims and actions of the Seller, including, without limitation, any such claims and actions arising under sections 544, 547, 548, 549 and 550 of the Bankruptcy Code and any other affirmative Claim (as defined herein) of the Seller against third parties, including, without limitation, any Claims arising under non-bankruptcy law.

"***Bankruptcy Case***" has the meaning provided for in Recital B.

"***Bankruptcy Code***" has the meaning provided for in Recital B.

"***Bankruptcy Court***" has the meaning provided for in Recital B.

"***Bill of Sale***" has the meaning provided for in Section 3.2(f).

"***Business***" has the meaning provided for in Recital A.

"***Business Day***" means any day other than a Saturday, a Sunday, or a legal holiday on which banks in the States of Florida and New York are closed.

"***Business Employees***" means those current employees of the Seller or their Affiliates whose services primarily relate to the Business.

"***Business Permit***" means any business permit, license, certificate of occupancy, registration, certificate of public convenience and necessity, approval, easement, authorization or operating right owned, used, held or maintained by any Seller or issued or granted by any Governmental Body having jurisdiction over the Business, including, without limitation, any environmental permit.

"***Cash on Premises***" shall mean petty cash of Seller physically located at any Acquired Theater.

"***Casualty Election Notice***" has the meaning provided for in Section 3.5(b).

"***Casualty Estimate***" has the meaning provided for in Section 3.5(b).

"***Chapter 11 Case***" has the meaning provided for in Recital B.

"***Claim***" means a claim, cause of action, right of recovery, right of set-off, and right of recoupment of every kind and nature including but not limited to prepayments, warranties, guarantees, refunds and reimbursements, and whether or not such Claim falls within the definition provided by Section 101(5) of the Bankruptcy Code.

"***Closing***" has the meaning provided for in Section 3.1.

"***Closing Date***" has the meaning provided for in Section 3.1.

"***COBRA***" shall mean the Consolidated Omnibus Reconciliation Act of 1985, as amended, and the rules and regulations promulgated thereunder.

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

"***Company Benefit Plan***" means an Employee Benefit Plan that is sponsored, maintained or contributed to by Seller or any of its Affiliates for or on behalf of any current or former employees, directors, officers or individual independent contractors of the Business, or any Employee Benefit Plan with respect to which the Seller or any of its Affiliates has any Liability in respect of any current or former employees, directors, officers or individual independent contractors of the Business, but excluding any statutory plans.

"***Compliance with Laws***" has the meaning provided for in Section 3.5(b).

"***Consent***" means any consent, approval, authorization, affirmative vote, waiver, agreement, release, or license by, or report or notice to, any Person.

"***Contemplated Transactions***" has the meaning provided for in Recital D.

"***Contract***" means any executory contract or unexpired lease within the meaning of the Bankruptcy Code.

"***Copyright***" means all copyrightable works, and all United States and foreign registered copyrights and applications, registrations and renewals therefor, and any past, present or future claims or causes of actions arising out of or related to any infringement or misappropriation of any of the foregoing.

"***Corporate Employee***" means each Business Employee set forth on Schedule 17 hereto.

"***Cure Costs***" means the amount required to be paid as a cure amount under Section 365 of the Bankruptcy Code so that Seller may assume and assign any Purchased Contract to Purchaser.

"***Damaged Theater***" has the meaning provided for in Section 3.5(b).

"***Deferred Other Contract***" has the meaning provided for in Section 15.3.

"***Deposit***" has the meaning provided for in Section 2.1(a).

"***Development Opportunities***" has the meaning provided in Section 1.2(k).

"***Domain Name***" means the internet domain names owned by Seller, and all registrations, applications and renewals related to the foregoing.

"***Effective Date***" has the meaning provided for in the preamble.

"***Employee Benefit Plan***" means any "employee benefit plan" (as defined in Section 3(3) of ERISA) and any other benefit or compensation plan, program, agreement or arrangement.

"***Encumbrance***" means any claim, lien, pledge, option, interest, charge, easement, Tax lien or assessment, security interest, put, call, right of first refusal, right of first offer, deed of trust, mortgage, hypothecation, contractual restriction, servitude, right-of-way, easement, encroachment, building or use restriction, conditional sales agreement, installment contract, finance lease involving substantially the same effect, security agreement, encumbrance or other right of third parties of any sort whatsoever, whether voluntarily incurred or arising by operation of law, and includes any agreement to give any of the foregoing in the future, and any contingent sale or other title retention agreement or lease in the nature thereof, over any property, of any type, including real property, tangible property and intangible property (including any license or right to use same) including any "Lien" as defined in the Bankruptcy Code.

"***Entity***" means any corporation (including any nonprofit corporation), general partnership, limited partnership, limited liability partnership, joint venture, estate, trust, cooperative, foundation, society, political party, union, company (including any limited liability company or joint stock company), firm or other enterprise, association, organization or entity.

"***Environmental Laws***" means all federal, state, and local Laws concerning pollution or protection of the environment.

"***ERISA***" means the Employee Retirement Income Security Act of 1974, as amended, and all Laws issued thereunder.

"***ERISA Affiliate***" means, with respect to any Seller, each corporation, trade or business that is, along with such Seller, part of the controlled group of corporations, trades or businesses under common control within the meaning of Sections 414(b), (c), (m) or (o) of the Code.

"***Excluded Assets***" has the meaning provided for in Section 1.2.

"***Excluded Contract***" means any Seller Contract that is not a Purchased Contract.

"***Excluded Liability***" has the meaning provided for in Section 2.4.

"***Excluded Taxes***" mean any Liability or asset involving (i) Taxes or Tax refunds or credits of or relating to the Business, Purchased Assets or the Assumed Liabilities for any period of time (or portion thereof) ending on or prior to the Closing Date, (ii) Taxes or Tax refunds or credits of any Seller or any Subsidiary or other Affiliate of any Seller for any period, including as a result of being a member of a consolidated group, as a transferee or successor, by Law or otherwise, and (iii) payments required to be made, or refunds or credits to be applied, after the Closing Date under any Tax sharing, Tax indemnity, Tax allocation or similar contracts (whether written or not) to which the Seller (including their Affiliates), Business or the Purchased Assets were obligated, or were a party, on or prior to the Closing Date.

"***Final Order***" means an Order of the Bankruptcy Court that has not been vacated, reversed, modified, amended, or stayed, and for which the time to further appeal or seek review or rehearing has expired with no appeal, review or rehearing having been filed or sought.

"***Furniture and Equipment***" means all furniture, fixtures, equipment and other personal property assets of the Seller, wherever located, including all Leasehold Improvements, projection equipment, screens, theater seating, sound systems, speakers, acoustical panels, counters, cash registers, hoods, washers, disposal systems, service and concession equipment, ovens, grills, friers, refrigeration units, artwork, racks, stands, displays, counters, desks, chairs, tables, dispensers, and other furniture and furnishings, hardware, tools, small ware, computers, copiers, fax machines, telephone lines and numbers, and other telecommunication equipment, and miscellaneous office, store supplies, vehicles, machinery and all other items of tangible personal property. As used herein, the Furniture and Equipment does not include any tangible property held by the Seller pursuant to a Contract where the underlying Contract relating to such property is not a Purchased Contract.

"***GAAP***" means the consistent application of generally accepted accounting principles in the United States, including any accounting rules and standards promulgated by the Financial Accounting Standards Board or any organization succeeding to any of its principal functions.

"***Gift Certificate***" means any gift certificate, gift card, or food/beverage credits in respect of the Business, that are issued by Seller and required to be honored by Seller in the ordinary course of the Business.

"***Good Funds***" means immediately available United States Dollars.

"***Governmental Body***" means any: (a) nation, principality, state, commonwealth, province, territory, county, municipality, district or other jurisdiction of any nature; (b) federal, state, local, municipal, foreign or other government; (c) governmental or quasi-governmental authority of any nature (including any governmental division, subdivision, department, agency, bureau, branch, office, commission, council, board, instrumentality, officer, official, representative, organization, unit, body or Entity and any court or other tribunal); (d) multinational organization or body; or (e) individual, Entity or body exercising, or entitled to exercise, any executive, legislative, judicial, administrative, regulatory, police, military or taxing authority or power of any nature.

"***Inactive Business Employee***" means a Business Employee who is not actively at work as of the Closing Date due to workers compensation, short term disability, long-term disability or any other approved continuous leave of absence (excluding paid-time off or other intermittent leave).

"***Insurance Policies***" has the meaning provided for in Section 5.15.

"***Intangible Property Assets***" means any Intellectual Property Assets or Other Intangible Property Assets owned, purported to be owned, or held by the Seller. As used in this Agreement, Intangible Property Assets shall in all events exclude: (i) any materials containing information about employees (other than Transferred Employees), to the extent such disclosure is prohibited under applicable law, and (ii) any software or other item of intangible property held by the Seller pursuant to a license or other Contract where Purchaser does not assume the underlying Contract relating to such intangible personal property at the Closing.

"***Intellectual Property Assets***" means all intellectual property or other proprietary rights of Seller of every kind throughout the world, both domestic and foreign, both registered and unregistered, which, in each case, are related to the Business, including, without limitation, the name "iPic" and all forms of usage thereof or rights of use therein, all inventions and improvements thereon, Patents, Trademarks, Trademark Rights, Copyrights, Domain Names, Technology, Recipes and trade secrets.

"***Inventory***" means all food and beverage products, supplies, goods, finished goods, materials, raw materials, work in process, perishable inventory and stock in trade owned by any Seller, whether or not prepaid, and wherever located, held or owned, including all fresh and frozen foodstuffs, alcoholic beverages, non-alcoholic beverages, disposable paper goods (such as napkins and paper towels), soaps and detergents, condiments, retail merchandise, replacement and spare parts and fuels and other similar items owned and held by Seller or used in connection with the Business wherever located.

"***Law***" means any statute, law, ordinance, regulation, rule, code, constitution, treaty, common law, judgment, decree, writ, injunction or other requirement or rule of law of any Governmental Body.

"***Leasehold Improvements***" means any leasehold improvements or appurtenances to such improvements (including, without limitation, buildings, structures, storage areas, driveways, walkways, planters, landscaping and parking areas).

"***Legal Proceeding***" means any action, suit, litigation, arbitration, proceeding (including any civil, criminal, administrative, investigative or appellate proceeding), hearing, inquiry, audit, examination or investigation commenced, brought, conducted or heard by or before, or otherwise involving, any court or other Governmental Body or any arbitrator or arbitration panel.

"***Legal Requirement***" means any applicable federal, state, local, municipal, foreign or other law, statute, legislation, constitution, principle of common law, resolution, ordinance, code, edict, decree, proclamation, treaty, convention, rule, regulation, ruling, directive, pronouncement, requirement, notice requirement, guideline, Order, specification, determination, decision, opinion or interpretation issued, enacted, adopted, passed, approved, promulgated, made, implemented or otherwise put into effect by or under the authority of any Governmental Body.

"***Liability***" means any direct or indirect liability, indebtedness, obligation, commitment, expense, claim, loss, Tax, damage, deficiency, assessment, responsibility, guaranty or endorsement of any type whatsoever, whether accrued or unaccrued, absolute or contingent, matured or unmatured, liquidated or unliquidated, known or unknown, asserted or unasserted, due or to become due, determined or determinable, choate or inchoate, secured or unsecured.

"***Liquor License***" means any license or permit issued to Seller or an Affiliate of Seller by a Governmental Body permitting the retail sale of alcoholic beverages (including beer, wine, or liquor) for on-premises consumption at an Acquired Theater.

"***Liquor License Approvals***" has the meaning provided for in Section 8.1.

"***Management Agreement***" means an agreement substantially in the form attached as Exhibit E.

"***Non-Corporate Employee***" means a Business Employee who is not a Corporate Employee.

"***Order***" means any judgment, decision, consent decree, writ, injunction, decree, stipulation, determination, award, ruling or order of any Governmental Body that is binding on any Person or its property under applicable law.

"***Organizational Documents***" means, (a) with respect to any corporation, the certificate or articles of incorporation and the bylaws (or equivalent or comparable constitutive documents with respect to any non-U.S. jurisdiction); (b) with respect to any limited liability company, the certificate or articles of formation or organization and operating agreement or limited liability agreement; and (c) with respect to any partnership, joint venture, trust or other form of business entity, the partnership, joint venture or other applicable agreement of formation or organization and any agreement, instrument, filing or notice with respect thereto filed in connection with its formation or organization with the applicable Governmental Body in the jurisdiction of its formation or organization and, if applicable, any certificate or articles of formation or organization of such entity.

"***Other Contract***" means any Seller Contract, other than a Theater Lease, that relates to the Business including all outstanding purchase orders relating to the Business.

"***Other Intangible Property Assets***" means all intangible personal property (other than the Intellectual Property Assets) owned or held by Seller related to or used in the operation of the Acquired Theaters, including, without limitation, (A) the books, records, files, invoices, documents and work papers pertaining to the Business; (B) proprietary information relating to the Business, including but not limited to catalogues, customer lists, supplier lists and mailing lists and other customer data bases, correspondence with present or prospective customers and suppliers, advertising materials, production data, customer complaints and inquiry files, marketing plans, creative materials, studies, data, reports, software programs, and telephone numbers identified with the Business; and (C) all goodwill of the Business (including all goodwill associated with the Intellectual Property Assets).

"***Outside Date***" means May 15, 2026.

"***Party***" has the meaning provided for in the preamble.

"***Patent***" means the patents and patent applications owned by the Seller in any jurisdiction, as well as new processes, machines and products that have been created by Seller for which patent applications may be filed, including, any continuations, divisionals, continuations in part, or reissues of patent applications and patents issuing thereon and any past, present or future claims or causes of action arising out of or related to any infringement or misappropriation of any of the foregoing.

"***Permitted Access Parties***" has the meaning provided for in Section 15.2.

"***Permitted Encumbrances***" means each of the following Encumbrances: (i) Encumbrances for Taxes not yet due and payable as of the Closing Date; (ii) with respect to leased or licensed personal property, the terms and conditions of the lease or license applicable thereto to the extent constituting a Purchased Contract; (iii) any existing easements, covenants, conditions, rights-of-way, restrictions and other encumbrances (other than monetary liens) and matters currently of record affecting title to real property which, taken individually or as a whole, do not or would not impair the value, ownership, use or operations of such properties or assets for the purposes for which it is currently used in connection with the Business; and (iv) with respect to real property, zoning, building codes, and other land use Laws regulating the use or occupancy of such real property or the activities conducted thereon which are imposed by any Governmental Body having jurisdiction over such real property which are not violated by the current use or occupancy of such real property or the operation of the Business thereon.

"***Person***" means a human being, Entity or Governmental Body.

"***Petition Date***" has the meaning provided for in Recital B.

"***Procedures Order***" has the meaning provided for in Recital D.

"***Purchase Price***" has the meaning provided for in Section 2.1.

"***Purchased Assets***" has the meaning provided for in Section 1.1.

"***Purchased Contract***" has the meaning provided for in Section 1.1(f).

"***Purchaser***" has the meaning provided for in the preamble.

"***Recipes***" means all of Seller's recipes, methods, procedures, cooking/ preparation/mixing publications, guidelines, or standards, knowhow, ingredient lists, menus, price lists, nutritional, health, or dietary information, publications, or disclosures, and promotional or informational materials, in each case whether related to food, beverages (whether alcoholic or non-alcoholic), or otherwise (in each case, written or oral or in any other form whatsoever).

"***Sale Order***" has the meaning provided for in Section 9.1.

"***Seller***" has the meaning provided for in the preamble.

"***Seller Contract***" means any Contract (a) to which Seller is a party or by which Seller is bound and (b) that is related to the Business.

"***Seller's Knowledge***" or any other similar knowledge qualification, means the actual conscious knowledge, without investigation, of Patrick Quinn.

"***Standard Exceptions to Enforceability***" means any bankruptcy, insolvency, reorganization, moratorium, fraudulent transfer or other laws (whether statutory, regulatory or decisional), now or hereafter in effect, relating to or affecting the rights of creditors generally or by equitable principles (regardless of whether considered in a proceeding at law or in equity).

"***Subsidiary***" means, with respect to any Person, (a) any corporation of which at least 50% of the securities or interests having, by their terms, ordinary voting power to elect members of the board of directors, or other persons performing similar functions with respect to such corporation, is held, directly or indirectly by such Person and (b) any partnership or limited liability company of which (i) such Person is a general partner or managing member or (ii) such Person possesses a 50% or greater interest in the total capitalization or total income of such partnership or limited liability company.

"***Tax***" or "***Taxes***" means any federal, state, local or foreign income, gross receipts, license, payroll, employment, excise, severance, stamp, occupation, premium, windfall profits, environmental, customs duties, capital stock, franchise, profits, withholding, social security, unemployment, disability, real property, personal property, ad valorem, escheat, sales, use, transfer, registration, value added, alternative or add-on minimum, estimated, or other tax of any kind whatsoever, including any interest, penalty, or addition thereto, whether disputed or not.

"***Tax Return***" means any return, declaration, report, claim for refund, transfer pricing report or information return or statement relating to Taxes, including any schedule or attachment thereto, and including any amendment thereof.

"***Technology***" means, collectively, all designs, formulae, software, algorithms, procedures, methods, techniques, know how, research and development, technical data, programs, subroutines, tools, materials, specifications, processes, inventions (whether patentable or unpatentable and whether or not reduced to practice), apparatus, creations, improvements, works of authorship and other similar materials, and all recordings, graphs, drawings, reports, analyses, and other writings, and other tangible embodiments of the foregoing, in any form whether or not specifically listed herein, and all related technology.

"***Theater***" has the meaning provided for in Recital A.

"***Theater Casualty Event***" has the meaning provided for in Section 3.5(b).

"***Theater Lease***" means any real property lease for an Acquired Theater set forth on Schedule 1.1(f) (as may be amended, modified, or supplemented from time to time in accordance with the terms hereof) to which Seller is a party and under which a Theater is the leased premises, together with all rights and interests of the Seller relating thereto.

"***Trademark Rights***" means all common law rights in any jurisdiction in any trade names, corporate names, logos, slogans, designs, trade dress, and unregistered trademarks and service marks owned by Seller, together with all translations, adaptations, derivations and combinations thereof, and the goodwill associated with any of the foregoing.

"***Trademarks***" means all trademark registrations and applications, in any jurisdiction, for trademark registration owned by Seller, together with the goodwill associated with any of the foregoing, and all applications, registrations and renewals thereof, and any past, present or future claims or causes of action arising out of or related to any infringement or misappropriation of any of the foregoing.

"***Transferred Employee***" has the meaning provided for in Section 13.1.

"***Utilities***" has the meaning provided for in Section 2.6.

"***WARN Act***" means the United States Worker Adjustment and Retraining Notification Act, and the rules and regulations promulgated thereunder, or any formulation of similar rights arising under applicable state law.

[No further text on this page. Signature page follows.]

IN WITNESS WHEREOF, Purchaser and Seller have caused this Agreement to be properly executed and delivered, to be effective for all purposes as of the Effective Date notwithstanding the actual date of execution by any Party.

SELLER:

iPic Theaters, LLC, a Delaware limited liability company

Signed by:

By: Patrick Quinn

728EE8A94E65484...

Patrick Quinn, President

PURCHASER:

Cinemex Holdings USA, Inc., a Delaware corporation

By: ____________________________________

Rafael Muñoz Pedregal, Chief Executive Officer

IN WITNESS WHEREOF, Purchaser and Seller have caused this Agreement to be properly executed and delivered, to be effective for all purposes as of the Effective Date notwithstanding the actual date of execution by any Party.

SELLER:

iPic Theaters, LLC, a Delaware limited liability company

By: ________________________________
Patrick Quinn, President

PURCHASER:

Cinemex Holdings USA, Inc., a Delaware corporation

Signed by:
By: Rafael Munoz
6FBF49FCC2A8499...
Rafael Muñoz Pedregal, Chief Executive Officer

Exhibit A

ASSIGNMENT AND ASSUMPTION OF THEATER LEASES

This Assignment and Assumption of Theater Leases (this "***Assignment***"), is made and entered into as of ______________, 2026 (the "***Effective Date***"), by and between iPic Theaters, LLC, a Delaware limited liability company ("***Assignor***"), and Cinemex Holdings USA, Inc., a Delaware corporation ("***Assignee***"). Assignor and Assignee are sometimes referred to individually herein as a "***Party***" and collectively as the "***Parties***."

Reference is hereby made to that certain Asset Purchase Agreement dated as of May ___, 2026, by and between Assignor and Assignee (as heretofore amended, modified, supplemented or otherwise modified, the "***Purchase Agreement***"). Capitalized terms used herein without definition shall have the respective meanings thereunto assigned in the Purchase Agreement. This Assignment is entered into by the Parties in satisfaction of the requirements of Section 3.2(a) of the Purchase Agreement.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties hereby agree as follows:

1. Assignment. Assignor hereby sells, assigns, and transfers to Assignee all right, title, and interest of Assignor in, to, and under those certain Theater Leases described in Exhibit A attached hereto and incorporated herein by this reference (the "***Leases***").

2. Assumption. Assignee hereby accepts the foregoing assignment and does hereby assume and agree to be fully bound for the performance of all duties and obligations of the tenant arising or accruing under the Leases from and after the Effective Date, and does hereby agree to be bound by and to perform or cause to be performed, as a direct obligation to the holder of the landlord's interest under each Lease, each and all of the terms, conditions, covenants, and provisions to be done, kept, and performed under such Lease accruing from and after the Effective Date, to the same extent as if Assignee had been an original party thereto.

3. Indemnification. Assignee shall indemnify, defend (with counsel reasonably satisfactory to Assignor), and hold Assignor harmless from and against any and all claims, demands, suits, causes of actions, penalties, liabilities, costs, fees and expenses of any kind or nature whatsoever including, without limitation, reasonable attorneys' fees and costs, arising from any failure by Assignee in the timely observance and performance of its obligations under this Assignment and/or the Leases.

4. Incorporation of Purchase Agreement. This Assignment is being delivered pursuant to, and shall in all respects be construed, interpreted, and governed by, all covenants, agreements, terms, and conditions set forth in the Purchase Agreement, which are incorporated herein by this reference as though set forth herein *verbatim* and in full. To the extent of any conflict between the terms of this Assignment and the terms of the Purchase Agreement, the Purchase Agreement shall in all respects be controlling.

5. Miscellaneous.

(a) This Assignment shall be governed by and construed in accordance with the substantive laws of the State of Florida, without reference to principles of conflicts of laws.

(b) Any provision in this Assignment which may be unenforceable or invalid under any law shall be ineffective to the extent of such unenforceability or invalidity without affecting the enforceability or validity of any other provision hereof. If this Assignment shall be held by any court of competent jurisdiction to be inoperative or ineffective in any manner, such holding shall not otherwise alter, diminish or reduce the effectiveness of this Assignment.

(c) Section headings are inserted for convenience of reference only and shall be disregarded in the interpretation of this Assignment. The provisions of this Assignment shall be construed without regard to the Party responsible for the drafting and preparation hereof.

(d) This Assignment and the obligations of the parties hereunder shall be binding upon and enforceable against, and shall inure to the benefit of, the Parties and their respective heirs, executors, administrators, successors and assigns.

(e) No modification, amendment, waiver or release of any provision of this Assignment or of any right, obligation, claim or cause of action arising hereunder shall be valid or binding for any purpose whatsoever unless in writing and duly executed by the Party against whom the same is sought to be asserted.

(f) This Assignment may be executed in multiple counterparts. All counterparts so executed shall constitute one agreement notwithstanding that all parties are not signatories to the same counterpart. Each counterpart shall be deemed an original of this Assignment, all of which shall constitute one agreement to be valid as of the Effective Date notwithstanding the actual date of execution or delivery of such counterpart. Counterparts executed by electronic signature and counterparts executed, scanned and transmitted by email or other electronic means shall be deemed original signatures for purposes of this Assignment and all matters related hereto, with such scanned and electronic signatures having the same legal effect as original signatures.

(g) This Assignment is the entire agreement among the parties relating to the specific subject matter hereof and supersedes any prior agreements, commitments and understandings between the parties.

(h) Time is of the essence of this Assignment and the performance of all terms, covenants, conditions and agreements set forth herein.

IN WITNESS WHEREOF, the Parties have caused this Assignment to be properly executed and delivered as of the Effective Date.

Signature pages, schedules, and exhibits have been intentionally omitted from this Exhibit A.

Exhibit B

ASSIGNMENT AND ASSUMPTION OF LEASES AND CONTRACTS

This Assignment and Assumption of Leases and Contracts (this "***Assignment***"), is made and entered into as of _______________, 2026 (the "***Effective Date***"), by and between iPic Theaters, LLC, a Delaware limited liability company ("***Assignor***"), and Cinemex Holdings USA, Inc., a Delaware corporation ("***Assignee***"). Assignor and Assignee are sometimes referred to individually herein as a "***Party***" and collectively as the "***Parties***."

Reference is hereby made to that certain Asset Purchase Agreement dated as of May ___, 2026, by and between Assignor and Assignee (as heretofore amended, modified, supplemented or otherwise modified, the "***Purchase Agreement***"). Capitalized terms used herein without definition shall have the respective meanings thereunto assigned in the Purchase Agreement. This Assignment is entered into by the Parties in satisfaction of the requirements of Section 3.2(b) of the Purchase Agreement.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties hereby agree as follows:

1. Assignment. Assignor hereby sells, assigns, and transfers to Assignee all right, title, and interest of Assignor in, to, and under those of the Purchased Contracts described on Schedule 1 attached hereto and incorporated herein by this reference (collectively, the "***Assigned Contracts***").

2. Assumption. Assignee hereby accepts the foregoing assignment and does hereby assume and agree to be fully bound for the performance of all duties and obligations of Assignor arising or accruing under the Assigned Contracts from and after the Effective Date.

3. Indemnification. Assignee shall indemnify, defend (with counsel reasonably satisfactory to Assignor), and hold Assignor harmless from and against any and all claims, demands, suits, causes of actions, penalties, liabilities, costs, fees and expenses of any kind or nature whatsoever including, without limitation, reasonable attorneys' fees and costs, arising from any failure by Assignee in the timely observance and performance of its obligations under this Assignment and/or the Assigned Contracts.

4. Incorporation of Purchase Agreement. This Assignment is being delivered pursuant to, and shall in all respects be construed, interpreted, and governed by, all covenants, agreements, terms, and conditions set forth in the Purchase Agreement, which are incorporated herein by this reference as though set forth herein *verbatim* and in full. To the extent of any conflict between the terms of this Assignment and the terms of the Purchase Agreement, the Purchase Agreement shall in all respects be controlling.

5. Miscellaneous.

(a) This Assignment shall be governed by and construed in accordance with the substantive laws of the State of Florida, without reference to principles of conflicts of laws.

(b) Any provision in this Assignment which may be unenforceable or invalid under any law shall be ineffective to the extent of such unenforceability or invalidity without affecting the enforceability or validity of any other provision hereof. If this Assignment shall be held by any court of competent jurisdiction to be inoperative or ineffective in any manner, such holding shall not otherwise alter, diminish or reduce the effectiveness of this Assignment.

(c) Section headings are inserted for convenience of reference only and shall be disregarded in the interpretation of this Assignment. The provisions of this Assignment shall be construed without regard to the Party responsible for the drafting and preparation hereof.

(d) This Assignment and the obligations of the parties hereunder shall be binding upon and enforceable against, and shall inure to the benefit of, the Parties and their respective heirs, executors, administrators, successors and assigns.

(e) No modification, amendment, waiver or release of any provision of this Assignment or of any right, obligation, claim or cause of action arising hereunder shall be valid or binding for any purpose whatsoever unless in writing and duly executed by the Party against whom the same is sought to be asserted.

(f) This Assignment may be executed in multiple counterparts. All counterparts so executed shall constitute one agreement notwithstanding that all parties are not signatories to the same counterpart. Each counterpart shall be deemed an original of this Assignment, all of which shall constitute one agreement to be valid as of the Effective Date notwithstanding the actual date of execution or delivery of such counterpart. Counterparts executed by electronic signature and counterparts executed, scanned and transmitted by email or other electronic means shall be deemed original signatures for purposes of this Assignment and all matters related hereto, with such scanned and electronic signatures having the same legal effect as original signatures.

(g) This Assignment is the entire agreement among the parties relating to the specific subject matter hereof and supersedes any prior agreements, commitments and understandings between the parties.

(h) Time is of the essence of this Assignment and the performance of all terms, covenants, conditions and agreements set forth herein.

IN WITNESS WHEREOF, the Parties have caused this Assignment to be properly executed and delivered as of the Effective Date.

Signature pages, schedules, and exhibits have been intentionally omitted from this Exhibit B.

Exhibit C

ASSIGNMENT OF INTANGIBLE PROPERTY ASSETS

Reference is hereby made to that certain Asset Purchase Agreement dated as of May ___, 2026 (as heretofore amended, modified, supplemented or otherwise modified, the "***Purchase Agreement***"), by and between iPic Theaters, LLC, a Delaware limited liability company ("***Assignor***"), and Cinemex Holdings USA, Inc., a Delaware corporation ("***Assignee***"). Capitalized terms used herein without definition shall have the respective meanings thereunto assigned in the Purchase Agreement. This instrument is delivered by Assignor in satisfaction of the requirements of Section 3.2(c) of the Purchase Agreement.

KNOW ALL BY THESE PRESENTS, that for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Assignor does hereby sell, assign, and transfer to Assignee all right, title, and interest of Assignor in and to all of the Intangible Property Assets. This Assignment is being delivered pursuant to, and shall in all respects be construed, interpreted, and governed by, all covenants, agreements, terms, and conditions set forth in the Purchase Agreement, which are incorporated herein by this reference as though set forth herein *verbatim* and in full. To the extent of any conflict between the terms of this instrument and the terms of the Purchase Agreement, the Purchase Agreement shall in all respects be controlling.

IN WITNESS WHEREOF, Assignor has caused this Assignment to be properly executed and delivered as of the ___ day of ______, 2026.

iPic Theaters, LLC, a Delaware limited liability company

By: ______________________________
Patrick Quinn, President

Exhibit D

BILL OF SALE AND ASSIGNMENT

Reference is hereby made to that certain Asset Purchase Agreement dated as of May ___, 2026 (as heretofore amended, modified, supplemented or otherwise modified, the "***Purchase Agreement***"), by and between iPic Theaters, LLC, a Delaware limited liability company ("***Seller***"), and Cinemex Holdings USA, Inc., a Delaware corporation ("***Purchaser***"). Capitalized terms used herein without definition shall have the respective meanings thereunto assigned in the Purchase Agreement. This instrument is delivered by Seller in satisfaction of the requirements of Section 3.2(f) of the Purchase Agreement.

KNOW ALL BY THESE PRESENTS, that for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Seller does hereby sell, assign, and transfer to Purchaser all right, title, and interest of Seller in and to all of the Purchased Assets. This instrument is being delivered pursuant to, and shall in all respects be construed, interpreted, and governed by, all covenants, agreements, terms, and conditions set forth in the Purchase Agreement, which are incorporated herein by this reference as though set forth herein *verbatim* and in full. To the extent of any conflict between the terms of this instrument and the terms of the Purchase Agreement, the Purchase Agreement shall in all respects be controlling.

IN WITNESS WHEREOF, Assignor has caused this instrument to be properly executed and delivered as of the ___ day or _______, 2026.

iPic Theaters, LLC, a Delaware limited liability company

By: ______________________________
Patrick Quinn, President

Exhibit E

ALCOHOL TEMPORARY CONCESSION AND MANAGEMENT AGREEMENT1

This Alcohol Temporary Concession and Management Agreement (this "Agreement") is made and entered into effective as of this ______ day of May, 2026 ("Effective Date"), between iPic Theaters, LLC, a Delaware limited liability company (hereinafter called "Permittee"), and Cinemex Holdings USA, a Delaware corporation ("Manager"). Reference is hereby made to that certain Asset Purchase Agreement dated as of ___, 2026, by and between Permittee and Manager (as heretofore amended, modified, supplemented or otherwise modified, the "Purchase Agreement").

WHEREAS, Manager has or will soon have the rights to possess, occupy, and use the real property and improvements as related, directly or indirectly to the Acquired Theaters, and has or will soon have personal property assets and rights including personal property, fixtures and equipment located thereon (collectively, the "Premises"), and desires that Permittee sell alcoholic beverages to patrons at the Premises only under this Agreement (the "Beverage Business");

WHEREAS, Permittee presently maintains certain permits issued by the [Texas Alcoholic Beverage Commission ("TABC")] in favor of Permittee (the "Permits"), to sell mixed beverages at the Premises, but no longer has rights to possession of said Premises;

WHEREAS, Manager intends to obtain appropriate permits from the [TABC] for the sale of mixed beverages at the Premises, under its own permits/licenses;

WHEREAS, Permittee has agreed to sell mixed beverages to patrons at the Premises, upon the terms and conditions and for the consideration set forth herein, prior to the time when Manager has obtained appropriate permits from the [TABC] for the sale of mixed beverages at the Premises, a time period estimated to be approximately 120 days.

NOW THEREFORE, in consideration of the foregoing, the mutual promises of the parties set forth herein, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged by the parties hereto, the parties agree as follows:

1. Recitals Adopted. The parties hereby adopt and confirm the foregoing recitals.

2. Temporary Concession Arrangement. Permittee and Manager have entered into this Agreement in order for the patrons at the Premises to be able to purchase and consume alcoholic beverages, on a basis that creates no loss or liability to Permittee except as expressly provided herein, with Permittee owning and controlling the business of sale and service of alcoholic beverages at the Premises which shall include mixed drinks, beer and wine (collectively referred to herein as "alcoholic beverages"). The intention of this arrangement is to provide for the sale and service of alcoholic beverages to patrons at the Premises on a temporary basis such that Permittee will retain all obligations to purchase inventory, to pay taxes on the sales of inventory and to pay any other sales, income and other taxes imposed on it and to bear other costs and

[1] NTD: Form to be updated for each Acquired Location.

obligations of its business located at the Premises while at the same time protecting Permittee against any loss in the conduct of its business at the Premises except as expressly provided herein. Manager, as agent for and on behalf of Permittee, will receive all revenues and remit payment of expenses of Permittee (other than for purchase of Inventories (as defined below) of alcoholic beverages, sales taxes, fees to the [Texas Alcoholic Beverage Commission] and other similar costs) relating to the Premises as provided in this Agreement. The parties agree that a bank account under control of the Manager and in its name, but with co-signature privileges by Permittee as Manager's agent, will be utilized wherein all cash and credit card receipts and all other alcoholic beverage revenue will be deposited (the "Beverage Account"). It is agreed that all costs of goods, taxes, concession, sublease payments, insurance and other expenses in this Agreement will be paid out of the Beverage Account. Such Beverage Account shall not be a separate account but may be part of Manager's operating account for income received from the Premises. Permittee agrees to direct its credit card processing company to deposit all credit card revenue into this separate account effective the date this Agreement is executed.

3. <u>Description of Licensed Space and Concession</u>.

Manager hereby grants to Permittee, and Permittee hereby obtains from Manager, a license and right to operate its business of selling alcoholic beverages to patrons at the Premises, but only according to this Agreement. The license granted by this Agreement includes only the bar areas and other areas of the Premises in which alcoholic beverages are sold, stored, prepared and served, including all such available floor space, storage space, shelving and refrigerated space and all fixtures, equipment, supplies (other than inventory of alcoholic beverages and other than consumable supplies or supplies which cannot be reused) and furniture ("Operating Supplies") necessary for Permittee to store, prepare, serve and sell alcoholic beverages and for patrons to be served and consume such beverages, and Permittee's rights as to the Business, Premises and Operating Supplies shall be strictly limited to use for such purposes and further subject to the terms and conditions of this Agreement. Such license and grant of rights shall not entitle Permittee to exclusive possession or use of any of the Premises other than those areas where and when alcoholic beverages are sold, stored, prepared or served, which shall be subject to the exclusive control of Permittee, but shall be managed by Manager in accordance with this Agreement.

Manager shall bear all risk of loss, damage or destruction of the Premises and the Operating Supplies exempting losses, damages or destruction caused or due to the negligence or intentional conduct of Permittee, Manager, or their respective principals, managers, officials, employees, agents or contractors. Permittee shall bear all risk of loss, damage or destruction of the inventory of alcoholic beverages, consumable supplies related to service of alcoholic beverages and supplies related to service of alcoholic beverages which cannot be reused ("Inventories"). At the end of the term of this Agreement and Manager has obtained the [TABC] permits for the Premises, Permittee shall assign to Manager who has obtained the [TABC] permits for the Premises on a quitclaim basis all of its right, title and interest in and to the alcoholic beverage Inventories on hand at the Premises as of the last day of the term for a price equal to cost. At the end of the term of this Agreement, Permittee shall release and surrender the space, the Premises and non-alcoholic Operating Supplies licensed to Permittee under this Agreement to Manager in its then current condition, and after termination of this Agreement.

4. <u>Conduct of Permittee's Operations</u>. Permittee shall conduct its operations in a site

proper and legal manner, shall comply with all governmental laws, ordinances and regulations and shall, at its own expense, obtain and maintain any and all governmental licenses and permits necessary for the sale of alcoholic beverages at the Premises, including, but not limited to, any permit or authorization required to be obtained from the [TABC] in order to sell and serve alcoholic beverages at the Premises. Manager shall record, maintain and deliver to Permittee accurate, true and complete records of all operations of the Beverage Business at the Premises including revenue reports, expense reports, tax reports and depository reports and purchase orders, invoices and receipts or other back-up materials or evidence of the foregoing on a monthly basis or as more frequently if and as reasonably requested by Permittee. Manager shall be a required signatory on the Beverage Account, and Permitee shall take such action immediately to cause same.

5. Termination.

(a) Permittee and Manager agree that this Agreement shall terminate at the expiration of 180 days from the execution of this Agreement, or, automatically and immediately, without cost or obligation to either party (other than remitting to Permittee any monies received by Manager as agent for Permittee and other than any fees or expense reimbursements due by Permittee to Manager) and without any notice from any party to the other, on the day on which Manager obtains permits from the [TABC] to sell alcoholic beverages as this Agreement related to each respective Premises until Manager obtains permits for each and every respective Premises. The indemnification obligations of Permittee and Manager set forth in this Agreement shall survive such termination.

(b) In the event either party breaches a provision of this Agreement, the non-defaulting party may terminate this Agreement by giving fifteen (15) days written notice to the defaulting party. If the default is not remedied prior to the proposed termination date or the breaching party fails to make reasonable efforts to remedy such default, this Agreement shall terminate according to the terms of the notice of default.

(c) Manager and Permittee agree that upon the termination of this Agreement, a complete and full accounting shall be made of such Beverage Account by Manager and Permittee. All concession and license fees owing by Permittee pursuant to this Agreement shall be paid to Manager out of said Beverage Account.

6. Damage to the Premises. If the Premises are damaged or destroyed by fire or other casualty during the term of this Agreement so that Permittee's occupancy is interrupted or substantially interfered with, the operations of Permittee under this Agreement shall be abated during the entire period of such interruption or substantial interference, provided any and all due and payable fees, and costs will remain due and payable and will be paid and delivered as provided in this Agreement. If the Premises are so damaged that the operation of the Beverage Business is reasonably expected not to re-commence prior to the scheduled termination date, as reasonably determined by Manager, then this Agreement may be terminated by any party upon delivery of written notice of termination to all other parties.

7. Appointment of Manager to Perform Management and Other Services. Permittee hereby designates and appoints Manager as its sole and exclusive agent to perform the management and other services and provide the Operating Supplies necessary in connection with the sale of

alcoholic beverages at the Premises for on-premise consumption, and Manager hereby accepts such designation and appointment, which designation and acceptance shall conform with and are subject to the terms of this Agreement and further subject to the exclusive direction and control of Permittee.

(a) In connection with the operation of Permittee's business of selling alcoholic beverages at the Premises, Manager shall have the following duties:

1. carry out directions of Permittee, its officers, directors and employees, in connection with the sale of alcoholic beverages in the Premises and perform all such duties with due diligence in accordance with standards maintained in comparable Premises located in the municipality in which the Premises are located and within all of the terms and provisions of the [Texas Alcoholic Beverage Code] (the "Code"), and all other applicable laws, rules and regulations;

2. maintain the Premises and all fixtures and equipment therein in good, clean, operating and serviceable appearance and condition;

3. supply such bartenders, servers, janitors and other personnel as may be necessary for the efficient handling, sale and service of alcoholic beverages, all of which personnel shall be paid by Manager from its own funds in the operating account but shall not be a deduction from the amounts accounted for in the Beverage Account, but shall be under the exclusive direction and control of Permittee, its agents and employees;

4. accept on behalf of Permittee deliveries of inventory of alcoholic beverages at the Premises; provided, however, Manager shall not purchase any alcoholic beverages for sale in the Premises (it being expressly understood that the right and obligation to purchase such alcoholic beverages shall remain with Permittee although Manager has authority to purchase such alcoholic beverages on behalf of Permittee);

5. maintain separate, complete, true and accurate books and records showing the gross receipts from the sale of alcoholic beverages on a daily basis during each calendar month in which this Agreement shall be in effect, and the amount of taxes or charges levied in respect of such sales, such books and records shall be subject to inspection and/or copying by Permittee at any time and from time to time;

6. submit to Permittee promptly after the end of each fiscal month during the term of this Agreement a complete and accurate statement showing the gross sales of alcoholic beverages by Permittee during such month in form and content reasonably acceptable to Permittee and any other information required to be submitted to the [Texas Alcoholic Beverage Commission or the Texas Comptroller of Public Accounts] or as requested by Permittee;

7. deliver to Permittee no later than the tenth (10^{th}) calendar day of each month, funds equal to the Mixed Beverage Gross Receipts Tax and Mixed Beverage Sales Tax due from the sale of Alcoholic Beverages and Use Tax due from the service of complimentary alcoholic beverages during said month (which obligations shall survive the expiration or termination of this Agreement); and

8. maintain all records required of alcoholic beverages licensees by the [Texas Alcoholic Beverage Commission] and otherwise cooperate with Permittee in assuring compliance with the Code.

(b) Manager will collect from patrons at the Premises all charges and revenue received for the sale of alcoholic beverages and all taxes levied or charged in respect of such sales. Manager shall remit to Permittee, at such intervals as Permittee may require, an amount equal to all receipts and charges received by it on behalf of Permittee from sales of alcoholic beverages to Permittee's customers at the Premises. Permittee will be responsible for payment of all purchases of Inventories of alcoholic beverages, all mixed beverage gross receipts, mixed beverage sales, and other taxes relating to its sales of alcoholic beverages at the Premises and all other expenses of its business (including payments due by Permittee to Manager pursuant to this Agreement, which shall be paid by Permittee to Manager out of Permittee's funds remitted to it by Manager and not by retention or offset of any funds by Manager).

8. Compensation. Manager shall be entitled to receive as a fee for the license granted by this Agreement and as compensation for its services under this Agreement the sum equal to one hundred percent (100%) of the monthly net sales derived by Permittee from the sale of all alcoholic beverages at the Premises, payable in arrears on or before such date every month as shall be mutually agreed upon by Manager and Permittee.

9. Accounting. Manager agrees to supply accounting and bookkeeping services for the Beverage Business for Permittee. Permittee, as may be required, will make available accounting data to Manager whenever requested and at least on a monthly basis. Manager will report accounting data for the Beverage Business on an entirely separate set of books, and will provide summaries of all purchases, sales and other accounting data. Manager will provide all accounting functions including, but not limited to, the preparation of such reports as Permittee may reasonably request, using such method of accounting as may be agreed by Permittee and Manager. Permittee shall have the right to inspect such books and records at all reasonable business hours and to conduct reviews, make copies and conduct audits at any time at its sole expense. Permittee will retain all responsibility for the preparation and filing of sales and other tax returns and reports relating to its business and for payment of all taxes due by it. The accounting described above will take place on the first day of each calendar month during the term of this Agreement unless otherwise agreed to by the parties.

10. Manager's Expenses. The following expenses in connection with the operation of Permittee's business on the Premises shall be the responsibility of Manager:

(a) telephone expenses and office supplies;

(b) accounting expenses incurred in the preparation of reports required to be made to Permittee and expenses of preparation of any other documents necessary to the operations of Manager under this Agreement;

(c) all expenses incurred by Manager in connection with the operation of the Beverage Business for the Premises and the sale by it of food, non-perishable items, beverages other than alcoholic beverages and any other items which are not covered by the [Texas] mixed beverage gross receipts tax and mixed beverage sales tax;

(d) expenses for maintenance, repairs, or replacement;

(e) direct and indirect payroll expenses for Manager's personnel engaged in the performance of services for Permittee under this Agreement; and

(f) all other expenses which Manager may incur in the performance of its duties as outlined in this Agreement, including, but not limited to, expenses for equipment, supplies, and insurance.

11. Expenses of Permittee. The following expenses shall be borne by Permittee and paid first out of the gross proceeds deposited into the Beverage Account:

(a) With the exception of Section 16, all fees required to be paid to the [Texas Alcoholic Beverage Commission] and any county or city authority in connection with obtaining any permits required under the Code and in connection with the renewal of any such permits;

(b) accounting and legal expenses incurred in connection with obtaining and maintaining any permits required under the Code or otherwise and in connection with the business and operations of Permittee;

(c) the cost of purchase and sale of all Inventories to be sold pursuant to this Agreement; and

(d) credit card charges relating to sales of alcoholic beverages.

12. Maintenance of Insurance.

Throughout the term of this Agreement, Permittee will maintain policies of liquor liability/Dram Shop liability insurance listing Manager, as an insured or additional insured (with contractual indemnity) with the premiums thereon fully paid in advance, issued by and binding upon an insurance company authorized to transact business in the [State of Texas] and of good financial standing, such insurance to afford minimum protection of not less than $ 2,000,000.00 combined single limit for each occurrence and $ 2,000,000.00 for the aggregate of all occurrences within each policy year.

The policies of insurance to be maintained by Permittee shall only be cancelable following at least 30 days written notice to Manager.

Permittee shall cause all policies of insurance maintained pursuant to the terms hereof to provide that the insurance company will have no right to subrogation against Manager or any of Manager's agents, officers, shareholders, directors, members, employees or affiliates.

13. Responsibility for Obligations. No party hereunder shall contract or incur any indebtedness or obligation in the name of the other. All sales made by Permittee at the Premises shall belong to, and shall be accounted for as belonging to, Permittee, and each party shall promptly make payment of all taxes, assessments and other charges attributable to its operations as they may

become due, and shall not allow any lien or other encumbrance to be fixed upon the property of either party hereto, without the prior written consent of the other party. Nothing in this Agreement is intended to create, or shall be interpreted as creating, any partnership or joint venture by, between, or among Permittee and Manager.

14. Security Refunds. Permittee shall retain all rights it presently has to a refund of any cash or other form of security posted with any governmental agency in connection with the Permits.

15. Indemnification. Manager hereby agrees to indemnify, defend and hold harmless Permittee and its officers, directors, shareholders and employees (collectively, the "Permittee Indemnified Persons") from and against any and all demands, losses, damages (but specifically excluding incidental, consequential and punitive damages), fines, penalties, causes of action, claims, liabilities (specifically including, without limitation, dramshop liability), obligations, judgments, costs and expenses (including, without limitation, reasonable attorneys' fees and court costs, and all expenses of litigation) arising on or after the date hereof (all of the foregoing being referred to collectively or individually as "Claim") which are claimed against, incurred, suffered or sustained by any of the Permittee Indemnified Persons and which arise out of or are caused by, incident to or in any manner connected with any of the following which do not arise out of and are not caused by, incident to or in any manner connected with any act of negligence or willful misconduct on the part of Permittee or any of its employees, agents or affiliates: (i) the use or occupancy of the Premises or any activity conducted in or about any of the Premises; (ii) the sale of alcoholic beverages at the Premises and consumption of any alcoholic beverages sold at the Premises; (iii) any violation of the [Texas Alcoholic Beverage Code] (the "Code") or the Rules of the [TABC] at the Premises by any employee or agent of Manager, and (iv) any material breach by Manager of this Agreement which remains uncured for 15 days after notice of such breach to Manager. This Section 15 shall survive the expiration or earlier termination of this Agreement.

16. Status of Existing Permits. Permittee acknowledges to Manager that to its knowledge (a) the Permits are all held in the name of Permittee, have not been revoked (nor is there any current proceeding to revoke such permits) and are in good standing, and (b) there is not now pending any administrative or enforcement case or action by the [TABC] or any other governmental authority which alleges any violation by Permittee of any provision of the Code or of the Rules of the [TABC]. Permittee will promptly notify Manager of any administrative or enforcement case or action, of any investigation by the [TABC] of which Permittee has notice from the [TABC] relating in any way to any of the Permits, and of any proposed or actual suspension, revocation or denial of renewal of any of such permits. Manager shall reimburse Permittee for all fines, penalties, costs and expenses incurred by Permittee relating to conduct of business by Manager at the Premises after the date of this Agreement except to the extent they arise out of any act of Permittee or its employees, agents or affiliates. Permittee will take all necessary actions to maintain the Permits in good standing, including, if necessary, to supplement its current application to [TABC] <if applicable> to disclose this temporary concession and management agreement. If any of the Permits is due for renewal prior to Manager obtaining its own permits from the [TABC] at the Premises, Permittee will renew such permits. Any out-of-pocket costs or expenses incurred by Permittee in complying with this Section 16 shall be paid or reimbursed by Manager.

17. Inventory. The parties shall arrange for and agree to have a complete inventory taken

of all alcoholic beverages located at the Premises on the date of this Agreement. All inventory of Permittee located in the Premises, including but not limited to alcoholic beverages, shall be transferred to Manager as a part of the consideration for the Premises. The parties shall arrange for and agree to have an additional complete inventory taken of all alcoholic beverage products located at the Premises on the date Manager obtains the necessary permits from the [TABC] to sell mixed beverages at the Premises or the date that this Agreement terminates (the "Transfer Date Inventory"). The Transfer Date Inventory shall be sworn to as required by law on the requisite [TABC] forms and a duplicate original thereof filed with the [TABC].

18. Physical Surrender of Permit Documents. When required to do so by the [TABC] in connection with the process of application for and issuance of necessary permits to Manager by the [TABC], Permittee shall promptly surrender all of the Permits to the [TABC] and obtain "Letters of Authority" from that agency allowing it to continue to sell mixed beverages at the Premises. Such Letters of Authority shall be posted in the Premises.

19. No Sublicense or Sublease. Permittee may not sublicense or sublet the Premises or any part of the Premises.

20. Authority. Each of the parties executing this Agreement acknowledges that it has the respective authority to act for and bind the entity for which such party is executing this Agreement.

21. Survival. Unless expressly stated to the contrary, all obligations for any payment or reimbursement by one party to the other shall survive the end of the term of this Agreement. The provisions of Section 15 of this Agreement shall survive the end of the term.

22. Notices. All notices, demands, requests or other communications that may be or are required to be given, served or sent by any party to any other party pursuant to this Agreement shall be in writing and shall be (a) mailed by first-class, registered or certified mail, return receipt requested, postage prepaid, (b) transmitted by a reputable overnight courier service or by hand delivery, or (c) delivered by email, if confirmed by either of the methods described in (a) or (b) on the business day immediately following the date of transmission, and addressed as follows:

1. If to Permittee: iPic Theaters, LLC
201 South Union Street
Montgomery, AL 36104
Attn: Jared Morris
Email: Jared.Morris@rsa-al.gov

2. If to Manager: Cinemex Holdings USA, Inc.
4300 Biscayne Blvd, Suite 203
Miami, FL 33137
Attn: Rafael Munoz Pedregal, Marel G. Ruiz
Email: Rafael.munoz@cmxcinemas.com
marel.gonzalez@cmxcinemas.com

Each party may designate by notice in writing a new address to which any notice, demand, request or communication may thereafter be so given, served or sent. Each notice, demand, request or communication that is mailed, delivered or transmitted in the manner described above shall be deemed sufficiently given, served, sent and received for all purposes at such time as it is delivered to the addressee or at such time as delivery is refused by the addressee upon presentation.

23. Miscellaneous. The laws of the [State of Texas, Harris County,] without reference to their conflicts of laws principles shall govern the validity or enforceability and the interpretation or construction of all provisions of this Agreement and all issues hereunder. The unenforceability or invalidity, as determined by a court of competent jurisdiction, of any provision of this Agreement shall not render unenforceable or invalid any other provision of this Agreement. No change or modification of this Agreement shall be valid or binding upon the parties hereto unless such change or modification shall be in writing and signed by all the parties hereto. The provisions of this Agreement shall be binding upon and inure to the benefit of both parties and their respective legal representatives, successors and assigns. No party may assign this Agreement without the prior written consent of the other party hereto. Nothing in this Agreement shall create or be deemed to create the relationship of partners, joint venturers, employer-employee, or principal-agent between the parties, except as expressly provided. In the event of any litigation, mediation, or arbitration in connection with or with respect to this Agreement, these shall be limited to [Harris County, Texas,] and the prevailing party shall be awarded all costs, including, without limitation, reasonable attorney's fees. This Agreement is and shall a valid, legally binding obligation of and enforceable against Permittee and Manager in accordance with its terms, subject only to applicable laws affecting or limiting the rights of contracting parties generally. This Agreement may be executed in any number of counterparts, each of which shall be deemed an original, and all of which, taken together, shall constitute one and the same agreement.

24. Additional Transition Services. The parties acknowledge that the Purchase Agreement contemplates the transfer of the Purchased Assets (as defined in the Purchase Agreement) from Permittee to Manager, and that certain transitional matters arising in connection with such transfer may not be fully anticipated or addressed in this Agreement or the Purchase Agreement. To the extent that any transitional services, cooperation, or other actions with respect to the Purchased Assets are reasonably necessary following the Closing (as defined in the Purchase Agreement) to effect an orderly transition of the Purchased Assets to Manager and are not expressly addressed in this Agreement or the Purchase Agreement, the parties agree to work together in good faith following the Closing to identify and reasonably address such matters in a mutually agreeable manner.

[The remainder of this page intentionally left blank.]

[Signature page follows]

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

PERMITTEE:

iPic Theaters, LLC, a Delaware limited liability company

By: ________________________________
Patrick Quinn, President

MANAGER:

Cinemex Holdings USA, Inc., a Delaware corporation

By: ________________________________
Rafael Muñoz Pedregal, Chief Executive Officer

Exhibit F

ASSUMPTION AGREEMENT

This Assumption Agreement (this "***Agreement***"), is made and entered into as of ______________, 2026 (the "***Effective Date***"), by and between iPic Theaters, LLC, a Delaware limited liability company ("***Seller***"), and Cinemex Holdings USA, Inc., a Delaware corporation ("***Purchaser***"). Seller and Purchaser are sometimes referred to individually herein as a "***Party***" and collectively as the "***Parties***."

Reference is hereby made to that certain Asset Purchase Agreement dated as of May ___, 2026, by and between Assignor and Assignee (as heretofore amended, modified, supplemented or otherwise modified, the "***Purchase Agreement***"). Capitalized terms used herein without definition shall have the respective meanings thereunto assigned in the Purchase Agreement. This Agreement is entered into by the Parties in satisfaction of the requirements of Section 3.3(g) of the Purchase Agreement.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties hereby agree as follows:

1. Assumption. Effective as of the Effective Date, Purchaser hereby assumes and agrees to observe and perform all of the Assumed Liabilities in accordance with their respective terms, as expressed in the Purchase Agreement.

2. Indemnification. Purchaser shall indemnify, defend (with counsel reasonably satisfactory to Seller), and hold Seller harmless from and against any and all claims, demands, suits, causes of actions, penalties, liabilities, costs, fees and expenses of any kind or nature whatsoever including, without limitation, reasonable attorneys' fees and costs, arising from any failure by Purchaser in the timely observance and performance of its obligations under this Agreement and/or the Assumed Liabilities.

3. Incorporation of Purchase Agreement. This Agreement is being delivered pursuant to, and shall in all respects be construed, interpreted, and governed by, all covenants, agreements, terms, and conditions set forth in the Purchase Agreement, which are incorporated herein by this reference as though set forth herein *verbatim* and in full. To the extent of any conflict between the terms of this Assignment and the terms of the Purchase Agreement, the Purchase Agreement shall in all respects be controlling.

4. Miscellaneous.

(a) This Agreement shall be governed by and construed in accordance with the substantive laws of the State of Florida, without reference to principles of conflicts of laws.

(b) Any provision in this Agreement which may be unenforceable or invalid under any law shall be ineffective to the extent of such unenforceability or invalidity without affecting the enforceability or validity of any other provision hereof. If this Agreement shall be held by any court of competent jurisdiction to be inoperative or ineffective in any manner, such holding shall not otherwise alter, diminish or reduce the effectiveness of this Agreement.

(c) Section headings are inserted for convenience of reference only and shall be disregarded in the interpretation of this Agreement. The provisions of this Agreement shall be construed without regard to the Party responsible for the drafting and preparation hereof.

(d) This Agreement and the obligations of the parties hereunder shall be binding upon and enforceable against, and shall inure to the benefit of, the Parties and their respective heirs, executors, administrators, successors and assigns.

(e) No modification, amendment, waiver or release of any provision of this Agreement or of any right, obligation, claim or cause of action arising hereunder shall be valid or binding for any purpose whatsoever unless in writing and duly executed by the Party against whom the same is sought to be asserted.

(f) This Agreement may be executed in multiple counterparts. All counterparts so executed shall constitute one agreement notwithstanding that all parties are not signatories to the same counterpart. Each counterpart shall be deemed an original of this Agreement, all of which shall constitute one agreement to be valid as of the Effective Date notwithstanding the actual date of execution or delivery of such counterpart. Counterparts executed by electronic signature and counterparts executed, scanned and transmitted by email or other electronic means shall be deemed original signatures for purposes of this Agreement and all matters related hereto, with such scanned and electronic signatures having the same legal effect as original signatures.

(g) This Agreement is the entire agreement among the parties relating to the specific subject matter hereof and supersedes any prior agreements, commitments and understandings between the parties.

(h) Time is of the essence of this Agreement and the performance of all terms, covenants, conditions and agreements set forth herein.

IN WITNESS WHEREOF, the Parties have caused this Agreement to be properly executed and delivered as of the Effective Date.

Signature pages, schedules, and exhibits have been intentionally omitted from this Exhibit F.

<u>Exhibit G</u>

<u>ASSIGNMENT OF INTELLECTUAL PROPERTY ASSETS</u>

Reference is hereby made to that certain Asset Purchase Agreement dated as of May ___, 2026 (as heretofore amended, modified, supplemented or otherwise modified, the "***Purchase Agreement***"), by and between iPic Theaters, LLC, a Delaware limited liability company ("***Assignor***"), and Cinemex Holdings USA, Inc., a Delaware corporation ("***Assignee***"). Capitalized terms used herein without definition shall have the respective meanings thereunto assigned in the Purchase Agreement. This instrument is delivered by Assignor in satisfaction of the requirements of <u>Section 3.2(d)</u> of the Purchase Agreement in connection with Bankruptcy Case No. 26-12313-EPK in the United States Bankruptcy Court for the Southern District of Florida, West Palm Beach Division, and pursuant to the Sale Order attached as <u>Exhibit A</u> hereto (the "***Sale Order***").

KNOW ALL BY THESE PRESENTS, that for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Assignor does hereby sell, assign, and transfer to Assignee all right, title, and interest of Assignor in and to all of the Intellectual Property Assets (including, for avoidance of doubt, all of the goodwill associated with the marks forming part of the Intellectual Property Assets) free and clear of any liens, security interests, claims or other encumbrances as set forth in the Sale Order. This Assignment is being delivered pursuant to, and shall in all respects be construed, interpreted, and governed by, all covenants, agreements, terms, and conditions set forth in the Purchase Agreement, which are incorporated herein by this reference as though set forth herein *verbatim* and in full. To the extent of any conflict between the terms of this instrument and the terms of the Purchase Agreement, the Purchase Agreement shall in all respects be controlling.

IN WITNESS WHEREOF, Assignor has caused this Assignment to be properly executed and delivered as of the ___ day of ______, 2026.

iPic Theaters, LLC, a Delaware limited liability company

By: ____________________________
Patrick Quinn, President

[EXHIBIT A TO IP ASSIGNMENT-SALE ORDER]

Schedule 1.1(a)– Consigned Artwork

NONE.

Schedule 1.1(d) – Intangible Property Assets

Solely to the extent related to the Acquired Theaters:

Business Good Will
Customer Lists
Google Pages
Telephone Numbers
Marketing Materials
Digital Assets
Social Media Handles
Website URLs
Email Addresses

Schedule 1.1(f) – Purchased Contracts

A. Theater Leases

HOUSTON - Lease dated October 19, 2012, as amended by that certain First Amendment to Lease dated October 19, 2012, as amended by that certain Second Amendment to Lease dated January 12, 2025, as amended by that certain Third Amendment to Lease dated April 1, 2020, by and between River Oaks Commercial, LLC, as landlord, and iPic Theaters, LLC, as tenant.

FAIRVIEW - Lease dated March 18, 2008, as amended by that certain First Amendment to Village Roadshow Gold Class Cinemas Entertainment Complex Lease dated May 11, 2009, as amended by Side Letter dated June 17, 2009, as amended by Projection Video Window Display System and Shared Cost Agreement dated January 27, 2010, as amended by Side Letter dated January 27, 2010, as amended by that certain Third Amendment to Village Roadshow Gold Class Cinemas Entertainment Complex Lease dated May 27, 2010, as assigned, assumed, and amended by that certain Assignment, Assumption, Amendment, and Consent Agreement dated September 30, 2010, as affected by that certain Settlement Agreement and Mutual Release dated October 23, 2018, as amended by that certain Fifth Amendment to Shopping Center Lease dated October 23, 2018, and amended by that certain Sixth Amendment to Lease dated November 12, 2019, as Amended by that certain Seventh Amendment to Lease dated November 5, 2021, by and between Village FV, Ltd., as landlord, and iPic Theaters, LLC, as tenant.

AUSTIN - Lease dated September 15, 2008, as amended by that certain First Amendment to Lease dated January 15, 2009, as amended by that certain Second Amendment to Lease dated May 29, 2009, as amended by that certain Third Amendment to Lease dated October 15, 2009, as amended by that certain Assumption, Assignment, Consent and Fourth Amendment to Lease dated September 30, 2010, as amended by that certain Fifth Lease Amendment dated March 13, 2014, as amended by that certain Sixth Amendment to Lease dated December 12, 2018, as amended by that certain Seventh Amendment to Lease dated November 14, 2019, as amended by that certain Eighth Amendment to Lease dated June 16, 2020, by and between The Domain Mall II, LLC, as landlord, and iPic Theaters, LLC, as tenant.

ATLANTA - Lease Agreement dated February 22, 2018, as amended by that certain Amendment to Lease dated November 15, 2019, as amended by that certain Second Amendment to Lease Agreement dated December __, 2020, by and between LVA4 ATLANTA COLONY SQUARE, L.P., as landlord, and iPic Theaters, LLC, as tenant.

HUDSON LIGHTS - Lease dated November 15, 2019, as amended by that certain First Amendment to Lease dated February 11, 2020, as amended by that certain Second Amendment to Lease dated March 1, 2021, by and between TDC Fort Lee, LLC, as landlord, and iPic Theaters, LLC, as tenant.

INTRACOASTAL MALL - Lease dated August 27, 2014, as amended by that certain First Amendment to Lease dated February 26, 2015, as amended by that certain Second Amendment and Settlement Agreement dated August 31, 2021, as amended by that certain Third Amendment to Lease dated September 11, 2023, as amended by that certain Fourth Amendment to Lease dated

November 12, 2024, by and between Dezer Intracoastal Mall LLC, as landlord, and iPic Theaters, LLC, as tenant.

B. **Other Contracts**

1. Exhibitor Services Agreement, dated January 31, 2020, as amended by that certain Amendment No. 1 to Exhibitor Services Agreement, effective as of January 31, 2025, by and between Digital Cinema Distribution Coalition LLC and iPic Theaters, LLC.
2. Deal Memo, dated July 1, 2022, by and between Deluxe Media Inc. and iPic Theaters, LLC.
3. Master Distribution Agreement, dated April 15, 2022, by and between US Foods, Inc. and iPic Theaters, LLC.
4. Services Agreement, dated January 13, 2025, by and between Cozzini Bros. Inc. and iPic Theaters, LLC.
5. Product and Services Supply Agreement, dated April 1, 2024, by and between Ecolab Inc. and iPic Theaters, LLC.
6. Master Subscription Agreement, dated September 1, 2023, by and between AccSys, LLC and iPic Theaters, LLC.
7. Master Services Agreement, dated October 20, 2022, by and between Rentokil North America, Inc. d/b/a Steritech Brand Standards and iPic Theaters, LLC.
8. Proposal and Rental Agreement, dated January 17, 2023, by and between Quench USA, Inc. and iPic Theaters, LLC.
9. Any and all contracts, agreements, arrangements, purchase orders, statements of work, and any amendments, modifications, or supplements thereto, whether written or oral, by and between iPic Theaters, LLC and each of the following counterparties, in each case solely to the extent related to the Acquired Theaters: (i) AT&T; (ii) Vista Entertainment Solutions (USA), Inc.; (iii) Fourth Enterprises, LLC; (iv) Be Found Online; (v) Blue Hominy LLC; (vi) Cision US Inc.; (vii) Yext Inc.; (viii) Winmo, LLC; (ix) Spotlight; (x) Coyle Secret Shoppers; (xi) ScentAir Technologies; (xii) TrustArc Inc.; (xiii) TripleSeat Software; (xiv) enChoice Inc.; (xv) Marriott / Residence Inn; (xvi) Danone Waters; (xvii) Metro Linen Service; (xviii) Seven C's Linen Service, Inc.; and (xix) White Plains Coat & Apron Co., Inc.

Schedule 1.1(g) – Business Permits and Liquor Licenses

Houston

LIC DESCRIPTION	LICENSE/PERMIT DEPT	LIC #	ISSUED/RENEWED	EXPIRES
LIQUOR LICENSE	TX ABC PO Box 13127 Austin, TX 787211	AIMS # 106600422 MB 1083584	2/25/2026	3/10/2027
TABC Compliance Reports			submitted 2-04-2026	
Harris County Local Liq lic 713-274-8150 Claudia	HARRIS COUNTY 1001 Preston St. Houston, TX 77002	PE1083584 RECEIPT 723666	9/15/2025	3/10/2026
City of Houston Liq lic https://permits.houstontx.gov/	City of Houston PO Box 1561 Houston, TX 77251	ABLP-0000323 this liq lic is renewed with login for fire dept. permit as well	2/5/2026	3/17/2027
FOOD PERMIT	City of Houston Health Dept. 32-393-100	Acct #: 439756 2578626 Food dealer permit: 51-100 Type: 001 Rest. Full service	3/17/2026	4/16/2027
FATS, OILS & GREASE GENERATOR REG. CERT	City of Houston Health Dept. 32-393-100	Acct #: 439756 2578626 Special waste#247933 Rest. Full service	3/7/2025	4/16/2026
FIRE DEPT CITY OF HOUSTON	Fire Prevention Permit http://permits.houstontx.gov	FP-15125813	5/2/2025	11/12/2026
Sales Tax & Use Permit	Comptroller of Public Accounts	Taxpayer#: 3-20727-4322-5 Location #: 00003	12/1/2019	no expiration date

Fairview

LIC DESCRIPTION	LICENSE/PERMIT DEPT	LIC #	ISSUED/RENEWED	EXPIRES
Food Permit	Food Permit Town of Fairview	100024	10/7/2025	10/31/2026
Liquor License	TX ABC PO Box 13127 Austin, TX 787211	AIMS # 106616915 RM 1084067	2/25/2026	3/16/2027
TABC Compliance Reports			submitted 2-04-2026	
Local County Liquor License	Stacey Kep County Clerk 2300 Bloomdale Rd., Ste 2106 McKinney, TX 75071	TABC permit# 106616915 permit is linked to TABC	4-23-2024	3/16/2027
Local Town of Fairview liq lic	Town of Fairview 372 Town Place Fairview, TX 75069	#040	1/6/2025	3/16/2027
Sales Tax & Use Permit	Comptroller of Public Accounts	Taxpayer#: 3-20727-4322-5	12/1/2019	no expiration date
Town of Fairveiw Alarm Permit	Town of Fairview 372 Town Place Fairview, TX 75069		1/13/2026	12/31/2026

Austin

LIC DESCRIPTION	LICENSE/PERMIT DEPT	LIC #	ISSUED/RENEWED	EXPIRES
STATE LIQ LIC	TABC PO Box 13127 Austin, TX 78711	AIMS# 106600413 MB 1081607	1/27/2026	2/23/2028
TABC Compliance Reports			submitted 2-04-2026	
local liq license	Travis county PO Box 149324 Austin, TX 78714	Permit #: 106600413		10-18-2024: sw Lupita and asked for the renewal ntc since we haven't rec'd it, she stated that a new law came out 9-01-2023, where entites that have food permits, along with TABC would not be charged. They encountered several issues with TABC not sharing who's money is being collected so county decided not to send out any renewals. if the law changes, we will get a ntc from them and they will being to charge.
Sales Tax & Use Permit	Comptroller of Public Accounts	Taxpayer#: 3-20727-4322-5	12/1/2019	no expiration date
Food Permit	City of Austin Health Dept	Permit: 12395075	6/25/2025	7/2/2026
Alarm Permit	City of Austin Development Dept 512-974-5730 PO Box 1088 Austin, TX 78767 email: dsdalarm@austintexas.gov	Permit: T98037	11/10/2025	12/7/2026
Certificate of Compliance Elevators/Escalators	Texas Regulations	Building #: ELBI-33653 Inspector's lic# 20290 Decal #: 75324	3/17/2026	pending permit

Atlanta

LIC DESCRIPTION	LICENSE/PERMIT DEPT	LIC #	ISSUED/RENEWED	EXPIRES
State Liquor License -Theater	State of GA DOR 1800 Century Blvd. NE Atlanta, GA 30345	#196221 state taxpayer id: 2029431369 #0196221 #0093225 Serena main	10/17/2025	12/31/2026
City of ATL liquor license-Theater	City of Atl 56 Trinity Ave, SW Suite 1350 Atlanta, GA 30303 Tel: 404-330-6270	ALCO-1220-00160 new lic #ALC-0001144552	12/3/2025	12/31/2026
Food Permit-Theater Bar	GA Dept of Health - Fulton County	FSP-060-009182	renewed 10-20-2025	11/1/2026
Food Permit-Theater Kitchen	GA Dept of Health - Fulton County	FSP-060-007699	renewed 10-20-2025	11/1/2026
Business license-theater Everify exemption id: 1638829 Business license will be eff as Bus Occup Tax Cert. – renewal seasons begin on 1-2-2025 – Financial docs will be required to support annual gross receipts	City of ATL business license	lic#BOC-0001134312 Business Occupational Tax Certificate	renewed 1-27-2026	12/31/2026
Theater Sales Tax	State of GA DOR	tax id:20294631355 sales tax #: 308618761 Fulton County	11/20/2020	no exp
Grease trap permti	City of ATL Watershed Management Attn: Peter Gajda 72 Marietta Street NW, 8th Fl Atlanta, GA 30303 P: 404-546-1413 C: 770-990-9549 pgajda@atlantaga.gov	24579	12/3/2025	12/31/2026

Atlanta (Serena)

State Liquor License -T Serena	State of GA DOR 1800 Century Blvd. NE Atlanta, GA 30345	#196221 state taxpayer id: 2029431369 #0093225 Serena main	10/17/2025	12/31/2026
Serena Food Permit	GA Dept of Health-	FSP-060-008882	renewed 3-17-2026	pending receipt of permit
Serena City Main Liquor License	City of ATL	ALCO-0621-03663 Serena Main new lic#ALC-0001177320 under IPIC Theaters	11/15/2025	pending receipt of permit
Serena Business License Everify exemption id: 1638829 Business license will be eff as Bus Occup Tax Cert. – renewal seasons begin on 1-2-2025 – Financial docs will be required to support annual gross receipts	City of ATL business lic	GBL-0621-03883 Bus typ: 722511 full svc restaurant under IPIC Theaters new lic#: BOC-0001134312 NEED TO ADVISE OF CORRECT ADDRESS, NO SUITE NUMBER LISTED	renewed 1-16-2025	pending receipt of lic.
Serena Grease trap permit	City of ATL Watershed Management Attn: Peter Gajda 72 Marietta Street NW, 8th Fl Atlanta, GA 30303 P: 404-546-1413 C: 770-990-9549 pgajda@atlantaga.gov	24570	12/3/2025	12/31/2026

Intracoastal Mall

LIC DESCRIPTION	LICENSE/PERMIT DEPT	LIC #	ISSUED/RENEWED	EXPIRES
LIQUOR LICENSE	DBPR-Div of Alcohol & Tabacco 2601 Blair Stone Road Tallahassee, FL 32399 Tel: 850-487-1395	BEV2333555	3-24-2026	3/31/2027
SEATING FOOD SERVICE	DBPR-Div of Hotels and Restaurants	SEA2334677	renewed: 8-15-2025	10/1/2026
LOCAL BUSINESS TAX RECEIPT	Miami Dade County	Receipt #: 7477017 (eating SEA2334677)	9/4/2025	9/30/2026
LOCAL BUSINESS TAX RECEIPT	Miami Dade County	Receipt #: 7477016 (theater 208)	9/4/2025	9/30/2026
LOCAL BUSINESS TAX RECEIPT	CITY OF NMB	#189557 RENEAL ACCT#: 795115	Alan renews	9/30/2026
FL SALES TAX CERTIFICATE	FL	Cert #: 23-8017957706-1	Alan renews	12/31/2026
Elevator/Escalator permit	Miami Dade County 201 W. Flagler St. Miami, FL 33130 305-375-1577	Acct#: E16004492 Serial#: 77597 DC#13684 Hydraulic # of landings: 2	5-30-2025	7/31/2026

Hudson Lights

LIC DESCRIPTION	LICENSE/PERMIT DE	LIC #	RENEWED	EXPIRES
City Perch bus lic	Borough of Fort Lee Dept. of Health 309 Main Street Ft. Lee, NJ 07024	778		doesn't expire, unless mgmt changes or ownership
Theater bus lic	Borough of Fort Lee Dept. of Health 309 Main Street Ft. Lee, NJ 07024	2026-13	11/11/2025	12-31-20226
CP outdoor café permit	Borough of Fort Lee Dept. of Health 309 Main Street Ft. Lee, NJ 07024	2026-1	2/6/2026	12/31/2026
Liquor license w/State & Borough	State of NJ Dept of Law and Public Safety Div. of Alcoholic Bev. Control PO Box 087 Trenton, NJ 08625	0219-33-036-014 Bulk Permit #: 87397 file# 768769	4/16/2025	6/30/2026
BULK SALE PERMIT	State of NJ Dept of Law and Public Safety Division of Alcoholic Beverage Control Borough of Ft. Lee	Permit: 87397	5/7/2021	doesn't expire, goes along with liquor license
Health Dept -Food lic for IPIC Victor is Certified Food Safety MGR certificate # 21924455 issued: 3-14-2023 exp: 3-14-2028	Borough of Fort Lee Dept. of Health 309 Main Street Ft. Lee, NJ 07024	23-0074	12/19/2025	pending receipt of lic. 12/31/2026
Health Dept -Food lic for City Perch Victor is Certified Food Safety MGR certificate # 21924455 issued: 3-14-2023 exp: 3-14-2028	Borough of Fort Lee Dept. of Health 309 Main Street Ft. Lee, NJ 07024	23-0028	12/19/2025	pending receipt of lic. 12/31/2026
Municipal Theater permit Chapter 134	Borough of Fort Lee Dept. of Health 309 Main Street Ft. Lee, NJ 07024	2024-47	12/19/2025	pending receipt of lic. 12/31/2026
Div of Fire Safety for City Perch	State of NJ Div of Fire Safety https://my.nj.gov/aui/Login	Cust. ID: O601286 reg#:0219075824.1	renewed 10-22-2025	11/18/2026 pending permit
Div of Fire Safety for IPIC Theater	State of NJ Div of Fire Safety	Cust: O601285 reg#: 0219075824	renewed 10-22-2025	11/18/2026

Schedule 2.3(a) – Gift Certificates

	IPIC THEATERS LLC		
	GIFT CARD BALANCES OVER 12 MONTHS		
			Apr-26
BUYER	Location	Issue Value	Current Value
??	Corporate Office	1,592,303	$ 1,045,149
Closed	Redmond	86,641	63,082
Closed	Bolingbrook	85	85
CMX	Fairview	60,002	42,321
CMX	Austin	51,439	36,146
CMX	Houston	120,912	95,038
CMX	North Miami Beach	20,536	15,897
CMX	Hudson Lights	38,483	28,406
CMX	Atlanta	34,351	17,292
			$ 1,343,415

Schedule 5.3 – Conflicts

NONE.

Schedule 5.4 – Material Contracts

All material contracts are listed and available for review in the Data Room, as defined in the Procedures Order, access to which has been provided to Purchaser and its professional advisors.

Schedule 5.5 – Theater Locations

Theater	Street Address	County
Houston	4444 Westheimer Road C-220, Houston, TX 77027	Harris
Fairview	321 Town Place, Fairview, TX 75069-1825	Collin
Austin	3225 Amy Donovan Plaza, Austin, TX 78758	Travis
Atlanta	1197 Peachtree Street, Suite 350, Atlanta, GA 30361	Fulton
Atlanta (Serena)	1197 Peachtree Street, Suite 140, Atlanta, GA 30361	Fulton
Intracoastal Mall	3701 NE 163rd St. N., North Miami Beach, FL 33160	Miami-Dade
Hudson Lights	2023 Hudson St., Fort Lee, NJ 07024	Bergen

Payment Defaults

Houston	$160,472.03
Fairview	$71,074.51
Austin	$0
Atlanta	$198,750.88
Intracoastal Mall	$127,221.35
Hudson Lights	$186,637.37

Schedule 5.6 – Title Defects

NONE.

Schedule 5.9 – Legal Proceedings

NONE.

Schedule 5.11(a) – Unpaid Taxes

NONE.

Schedule 5.12(a) – Registered Intellectual Property

Service Marks	Registrations
IPIC	U.S. Reg. No. 5,280,510
IPIC	U.S. Reg. No. 5,865,982
IPIC Life	U.S. Reg. No. 5,865,981
The Tuck Room	U.S. Reg. No. 4,952,399
Serena Pastificio	U.S. Reg. No. 6,702,812; Saudi Arabia Reg. No. 1442034456
Tanzy	U.S. Reg. No. 4,142,674

Patents

See Attached Patent Book

Theater Seating
Utility Patents:
US Patent No. 10835042B2
US Patent No. 10561245B2
Singapore Patent No. SG10201605127UA
European Patent No. EP3112559B1
Mexico Patent No. MX376503B

Design Patents:
U.S. Patent No. D777461S1
U.S. Patent No. D759395S1
U.S. Patent No. D759394S1
U.S. Patent No. D776949
Canadian Patent No. CA166173S

EXHIBIT B

[Backup Agreement]

ASSET PURCHASE AGREEMENT

by and among

iPic Theaters, LLC, a Delaware limited liability company
as Seller,

and

Star Grill Cinema, Inc.

as Purchaser

TABLE OF CONTENTS

Page

ASSET PURCHASE AGREEMENT

This Asset Purchase Agreement (this "***Agreement***") is made and entered into as of May 11, 2026 (the "***Effective Date***"), by and between iPic Theaters, LLC, a Delaware limited liability company ("***Seller***"), and Star Grill Cinema, Inc., a Texas corporation ("***Purchaser***"). Seller and Purchaser are sometimes referred to individually herein as a "***Party***" and collectively as the "***Parties***."

RECITALS

A. Seller is engaged in the business of operating high-end movie theaters and restaurants (the "***Business***"), at thirteen (13) leased locations located in California, Florida, Georgia, New Jersey, New York, Texas, Washington, and Maryland (each a "***Theater***").

B. On February 25, 2026 (the "***Petition Date***"), Seller filed a voluntary petition for relief under chapter 11 of Title 11 of the United States Code (the "***Bankruptcy Code***"), initiating Case No. 26-12313-EPK (the "***Chapter 11 Case***"), in the United States Bankruptcy Court for the Southern District of Florida, West Palm Beach Division (the "***Bankruptcy Court***").

C. On April 21, 2026, Seller filed that certain *Debtor's Motion for Entry of Orders (a) (i) Authorizing and Approving Bidding Procedures for the Sale of All or Substantially All the Debtor's Assets, (ii) Scheduling an Auction and a Sale Hearing, (iii) Approving the Form and Manner of Notice Thereof, (iv) Establishing Notice and Procedures for the Assumption and Assignment of Certain Executory Contracts and Leases, and (v) Granting Related Relief; (b) (i) Approving the Sale of Substantially All the Debtor's Assets Free and Clear of Liens, Claims, Interests and Encumbrances, (ii) Approving the Assumption and Assignment of executory contracts and Unexpired Leases, and (iii) Granting Related Relief* (Doc. No. __) (the "***Bid Procedures and Sale Motion***"), requesting the Bankruptcy Court approve certain bidding procedures for the sale of substantially all of the Debtor's assets, and approve the sale of all such assets free and clear of liens pursuant to Section 363 of the Bankruptcy Code.

D. On April 28, 2026, the Bankruptcy Court entered an Order [ECF No. 116] (the "***Procedures Order***") approving, among other things, procedures for the sale of Seller's assets, subject to higher or better bids, and scheduling an Auction and Sale Hearing (as defined in the Procedures Order).

E. On the terms and conditions of this Agreement, pursuant to sections 105, 363 and 365 of the Bankruptcy Code, Seller wishes to sell to Purchaser, and Purchaser wishes to purchase from Seller, certain of the assets and properties of Seller relating to the Business, including the assumption and assignment of certain executory contracts and unexpired leases pursuant to the terms hereof, all in the manner and subject to the terms and conditions set forth herein and in accordance with sections 105, 363 and 365 of the Bankruptcy Code (such transactions, the "***Contemplated Transactions***").

AGREEMENT

NOW, THEREFORE, in consideration of their respective covenants set forth herein, the Parties agree as follows:

1. Transfer of Assets.

1.1 Purchase and Sale of Assets. On the Closing Date, pursuant to sections 363 and 365 of the Bankruptcy Code and the terms of the Sale Order, and upon the terms and conditions hereinafter set forth, Seller shall sell, assign, transfer, convey and deliver to Purchaser, and Purchaser shall purchase, acquire, accept and receive from Seller, free and clear of all Adverse Interests as and to the extent provided in the Sale Order, all of Seller's right, title and interest, as of the Closing Date, in and to the following assets and properties (such assets and properties described below, other than the Excluded Assets, are collectively referred to herein as the "***Purchased Assets***"):

(a) all Furniture and Equipment of Seller located at any of the Acquired Theaters, excluding certain consigned artwork identified on Schedule 1.1(a);

(b) all Inventory located at any of the Acquired Theaters as of the Closing Date, other than alcoholic beverage inventories in those jurisdictions where the Law does not permit Purchaser to take title to such inventories or does not permit purchaser to take title to such inventories until Purchaser obtains the requisite Liquor License Approvals from the relevant Governmental Body; *provided*, *however*, that Seller shall transfer, assign, convey and deliver to Purchaser such alcoholic beverage inventories in each instance upon issuance of the relevant Liquor License Approval or other authorization from the relevant Governmental Body (whichever occurs first), and all rights of Seller to take delivery of any Inventory ordered by Seller before the Closing for delivery to an Acquired Theater, which Inventory has not been delivered as of the Closing Date;

(c) all Cash on Premises located at any of the Acquired Theaters;

(d) all Intangible Property Assets related to each Acquired Theater and described on Schedule 1.1(d) hereto;

(e) all Intellectual Property Assets including, without limitation, all Intangible Property Assets and such other Intellectual Property Assets, if any, related to and/or used in connection with the operation of the Acquired Theaters, subject to the effect of Section 1.4 of this Agreement;

(f) any interest of Seller under the Theater Leases and Other Contracts related to each Acquired Theater specified in Schedule 1.1(f) hereto (collectively, the "***Purchased Contracts***"), including, without limitation, credits, deposits, prepaid amounts, advance payments, security deposits and refunds of Seller with respect to the Purchased Contracts as of the Closing Date, each to the extent credited as an addition to the Purchase Price in accordance with Section 2.10;

(g) to the extent transferable and assignable, at Purchaser's election, all of the Seller's interest in those Business Permits and Liquor Licenses held by Seller relating to the Acquired Theaters including those described on Schedule 1.1(g)(i) hereto, in each case to the extent transferable, other than Liquor Licenses in jurisdictions where the law does not permit Purchaser to take title to such Business Permits until it obtains the requisite approvals from the pertinent Governmental Body; *provided* that upon Purchaser's request, Seller shall enter into one or more counterparts of the Management Agreement with respect to such Acquired Theaters as Purchaser may designate allowing for the use of Seller's Liquor Licenses on an interim basis in order to allow Purchaser the opportunity to obtain its own Liquor Licenses. Seller shall transfer, assign convey and deliver to Purchaser such Liquor Licenses in each instance only upon issuance of the requisite approvals from the relevant Governmental Body and upon Purchaser's written request. If applicable state or local law does not permit the transfer or sale of any Business Permit, but instead requires that Seller surrender, cancel, or forfeit the same in order for Purchaser to obtain a new Business Permit of like kind, then Seller agrees to surrender, cancel, or forfeit such Business Permit within five (5) business days following written notice from Purchaser, and to provide reasonable cooperation to Purchaser, at no material expense to Seller, in connection with Purchaser's application for such replacement Business Permit;

(h) Claims possessed by the Seller as of Closing with respect to or in connection with any Purchased Contract or Purchased Asset (other than Avoidance Actions), and all guarantees, rights of indemnity, warranty rights and other recovery rights, including rights to insurance proceeds, in each case, in connection with a Purchased Contract or Purchased Asset (other than Avoidance Actions);

(i) [reserved];

(j) all of Seller's rights under warranties, indemnities and all similar rights against third parties to the extent related to any Purchased Asset or Assumed Liability;

(k) all property and casualty insurance proceeds received or receivable in connection with the damage or complete destruction of any of the Purchased Assets that would have been included in the Purchased Assets but for such damage or complete destruction, in each case, net of any deductible, increase in insurance premium and/or the cost of repair or replacement and related administrative costs;

(l) all rights and claims to deposits, credits, prepaid amounts, refunds, reimbursements, vendor and other rebates, set-offs and similar rights and claims of Seller, under the Purchased Contracts; and

(m) true and correct copies of the books and records of the Purchased Assets.

1.2 Excluded Assets. The Purchased Assets shall include only those assets and interests specifically listed in Section 1.1 above and shall in all events exclude all right, title or interest of Seller in or to each Theater that is not an Acquired Theater and any of the following (collectively, the "***Excluded Assets***"):

(a) all cash and cash equivalents of Seller other than Cash on Premises, and all receivables or rights to payment under credit card processing agreements;

(b) all bank accounts of Seller;

(c) the Purchase Price and Seller's rights thereto under this Agreement;

(d) all Excluded Contracts;

(e) all Claims, other than those Claims with respect to or in connection with any Purchased Contract or Purchased Asset;

(f) (I) all original books and records relating to any pre-Closing period, including (i) Tax Returns, financial statements, and corporate or other Entity filings, (ii) minute books, stock ledgers, and stock certificates of any Subsidiaries of Seller, and (II) all originals and copies of documents relating to proposals to acquire the Business by Persons other than Purchaser;

(g) all securities, whether capital stock or debt, and other ownership interests issued by Seller;

(h) all assets of any Section 401(k) or other Company Benefit Plan of Seller;

(i) any item expressly excluded pursuant to the provisions of Section 1.1 above;

(j) all intercompany claims by Seller against any Subsidiary or other Affiliate of Seller;

(k) all Avoidance Actions;

(l) Tax credits, prepayments and refunds but only to the extent attributable to Excluded Taxes;

(m) personnel and employment records for current or former employees and individual independent contractors of the Business, subject to Section 15.1;

(n) all of Seller's insurance policies; and

(o) all credits, deposits, prepaid amounts, advance payments, security deposits, rebates, and refunds other than those described in Schedule 1.1(f).

1.3 Executory Contracts.

(a) All Theater Leases related to the Acquired Theaters listed in Part A of Schedule 1.1(f), and all Other Contracts listed in Part B of Schedule 1.1(f), shall be assumed by Seller and assigned to Purchaser at the Closing pursuant to and in accordance with the Procedures Order. Any Contract of Seller that is designated as an Excluded Contract may be assumed or rejected by Seller in Seller's sole discretion and shall be deemed an Excluded Asset.

(b) Commencing three (3) days after the Effective Date, and subject to Purchaser's delivery of the Deposit described in Section 2.1(a), Purchaser shall be entitled to communicate directly with landlords under the Theater Leases related to the Acquired Theaters.

(c) Seller shall use reasonable efforts to obtain one or more Orders of the Bankruptcy Court, which Order(s) shall be in form and substance consistent with the applicable provisions of the Sale Order, and shall reflect the terms and conditions set forth herein, with respect to the sale, assumption, and assignment by Seller to Purchaser of all Purchased Contracts. All Cure Costs shall be borne and paid by Seller from proceeds of the Purchase Price. Seller shall use reasonable efforts to resolve or adjudicate any pending objections or disputes asserted by contract counterparties to the amount of any Cure Costs and shall use reasonable efforts to assist the Purchaser in resolving or adjudicating any pending objections or disputes asserted by contract counterparties to adequate assurance objections.

1.4 Intellectual Property Licenses.

(a) Purchaser hereby acknowledges and agrees that after the Closing Seller shall be entitled to continue the operation of the Excluded Assets, including Theaters that are not Acquired Theaters, on a going concern basis. Accordingly, Purchaser hereby agrees that Seller shall be entitled to the continued use of, and Seller is hereby granted a six (6) month fully-paid and irrevocable license to use for their intended purposes, all of the Intellectual Property Assets in the ongoing operation of such Excluded Assets by Seller. Such license shall remain in full force and effect until such time as the Business and the Excluded Assets have been fully disposed of by Seller under the authority of the Bankruptcy Court.

(b) Purchaser hereby acknowledges and agrees that Seller shall be entitled to sell or transfer the Excluded Assets, including Theaters that are not Acquired Theaters, to one or more other purchasers or transferees on a going concern basis (each a "Transferee"). Accordingly, Purchaser hereby agrees that for a period of one hundred twenty (120) days following the effective date of any such sale or transfer (the "Transition Period"), any such Transferee shall be entitled to the continued use of, and is hereby granted a fully-paid and irrevocable license to use for their intended purposes, all of the Intellectual Property Assets in the ongoing operation of such acquired Excluded Assets (each an "Interim License"). Purchaser and Seller agree that the purpose of the Interim License is to allow any such Transferee an opportunity for the orderly liquidation and removal from service of all Excluded Assets purchased by such Transferee which bear marks comprising, or otherwise utilize, the Intellectual Property Assets. Upon expiration of the Transition Period, the Interim License shall expire and terminate without need of further action by Purchaser, and Purchaser shall thereupon have the right to enforce its interests in the Intellectual Property Assets against infringement by any such Transferee. In addition, any continued utilization of Intellectual Property Assets by such Transferee after expiration of the applicable Transition Period shall subject such Transferee to payment of a monthly license fee in an amount equal to three percent (3%) of the gross revenue derived by any Theater at which Intellectual Property Assets are utilized by such Transferee, which license fee shall be fully enforceable by Purchaser until such time as all use of Intellectual Property Assets by such Transferee has terminated. Provided however, such additional time shall not exceed ninety (90) days after the end of the Transition Period. Upon request by any Transferee, Purchaser agrees to enter into a formal written license agreement with such Transferee upon the terms herein set forth in order to further evidence the Interim License.

2. Consideration.

2.1 Purchase Price. In consideration of the transfer of the Purchased Assets to Purchaser and the other undertakings set forth herein, Purchaser shall pay to Seller the sum of Seven Million One Hundred Thousand and No/100 Dollars ($7,100,000.00) (the "***Purchase Price***"), as follows:

(a) Deposit. Within three (3) days after the Effective Date, Purchaser shall deposit into an escrow account with an escrow agent (the ***"Escrow Holder"***) reasonably designated by Seller and approved by Purchaser the sum of $500,000.00 (the ***"Deposit"***), in Good Funds, pursuant to joint escrow instructions to be delivered by the Parties to the Escrow Holder on or before the Effective Date.

(b) Cash at Closing. Upon consummation of the Closing, Purchaser shall pay to Seller by wire transfer of Good Funds to Seller's account an amount equal to the Purchase Price less the amount of the Deposit, subject to prorations, credits, and adjustments as set forth herein, all as itemized on the Funds Flow (the "***Closing Cash***").

2.2 Disposition of Deposit.

(a) At Closing, the Deposit shall be credited and applied toward payment of the Purchase Price.

(b) Except as set forth in Section 2.2(c) hereof, if this Agreement terminates without a Closing, Purchaser shall be entitled to the return of the Deposit.

(c) If this Agreement is terminated without a Closing by Seller pursuant to Section 14.3(a) or by Purchaser other than in accordance with this Agreement, Seller shall be entitled to receive and retain the Deposit as its sole and exclusive remedy.

2.3 Assumed Liabilities. As additional consideration for the transfer of the Purchased Assets to Purchaser over and above the Purchase Price, effective as of the Closing Date, Purchaser shall assume the following Liabilities of Seller related to the Purchased Assets and the Acquired Theaters (collectively, the "***Assumed Liabilities***"):

(a) Any obligation of Seller to honor unexpired Gift Certificates that (i) remain outstanding as of the Closing Date, whether or not such Gift Certificates were issued prior to or after the Petition Date, and (ii) are presented for redemption of goods or services in person by a customer at an Acquired Theater in the ordinary course of business. A historical summary of the Seller's liabilities relating to Gift Certificates is listed on Schedule 2.3(a). The Purchaser's assumption of the liabilities arising from the Gift Certificates shall include all such liabilities even if they are greater than the historical amounts set forth on Schedule 2.3(a).

(b) Liabilities arising out of the ownership or operation of the Purchased Assets after the Closing Date.

(c) All Liabilities of Sellers under the Purchased Contracts arising after the Closing.

(d) All Liabilities arising from and after the Closing Date under Environmental Laws relating to or arising out of or in connection with the Purchased Assets or the Acquired Theaters.

(e) All Liabilities of Seller as of the Closing Date under Seller's customer membership/loyalty programs described in Schedule 2.3(e) hereto, to the extent that such Liabilities arise from the actual exercise by a customer, in person at an Acquired Theater, of any rights having accrued to such customer under such programs.

2.4 Excluded Liabilities. Notwithstanding anything to the contrary contained in this Agreement, other than the Assumed Liabilities, Purchaser shall not be obligated to assume or to perform or discharge any Liability of Seller other than the Assumed Liabilities (such Liabilities not assumed by Purchaser, the "***Excluded Liabilities***"), which Excluded Liabilities shall, for the avoidance of doubt, include the following to the extent not specifically included in the Assumed Liabilities:

(a) Claims against Seller arising prior to the Closing except to the extent specifically included as Assumed Liabilities.

(b) Claims against Seller arising under section 503(b)(9) of the Bankruptcy Code.

(c) Claims against Seller under the Perishable Agricultural Commodities Act, 7 U.S.C. §499a *et seq.*, the Packers and Stockyards Act, 7 U.S.C. §181 *et seq*., or their state law correlates.

(d) Excluded Taxes.

(e) Liabilities of Seller under Environmental Laws relating to or arising out of or in connection with the Purchased Assets or the Acquired Theaters.

(f) Liabilities of Seller arising from or relating to any pending or threatened litigation against Seller or any of its Affiliates.

(g) Liabilities of Seller arising from or related to the operation or condition of the Purchased Assets or the Business prior to Closing.

(h) Liabilities relating to or arising out of the Excluded Assets.

(i) Liabilities of Seller relating to legal services, accounting services, financial advisory services, investment banking services or any other institutional professional services performed in connection with this Agreement and any of the Contemplated Transactions, and any claims for such professional services.

(j) Liabilities arising out of or relating to the Company Benefit Plans.

(k) All Liabilities of Seller as of the Closing Date under Seller's customer membership/loyalty programs other than with respect to the Acquired Theaters.

(l) Accrued vacation, family leave, sick pay, and other paid time off of the Transferred Employees prior to the Closing Date.

(m) All obligations to customers of Seller for refunds, rebates, returns, discounts and the like incurred in the ordinary course of business of the Acquired Theaters prior to the Petition Date.

(n) Liabilities with respect to the Transferred Employees relating to employment, termination of employment or employment practices or workers' compensation insurance, in each case, solely to the extent arising out of or relating to the period after the Closing Date.

(o) Other Liabilities of Seller that are not expressly included in the Assumed Liabilities.

2.5 Payment of Cure Costs. Notwithstanding anything herein to the contrary, all Cure Costs payable with respect to the Purchased Assets shall be the sole responsibility of the Seller, and shall be payable solely from proceeds of the Purchase Price.

2.6 Utilities Transition. Before the Closing Date, Seller and Purchaser shall make mutually satisfactory arrangements with respect to the transition of gas, water, electricity and other utilities at the Acquired Theaters (the "***Utilities***"); *provided*, *however*, that to the extent any postpetition claims for Utilities services provided after the Closing, such claims shall be the responsibility of the Purchaser.

2.7 Transitional Matters. From and after the Closing, Seller shall retain full right and authority to use, enforce, pursue remedies and take actions with respect to any of the Excluded Assets.

(a) From and after the Closing, Purchaser will retain and, at no material cost to Purchaser, make available to Seller or any trustee or other bankruptcy estate representative and their respective representatives acting on behalf of Seller's estates, during normal business hours and upon reasonable advance written notice to Purchaser and for a period of three (3) years following the Closing Date, the documents delivered by Seller to Purchaser, if reasonably needed by Seller for liquidation, winding up, Tax reporting or other proper purposes; *provided*, that Seller will use reasonable efforts to retain copies of documents and the Parties otherwise will reasonably cooperate to minimize inconvenience to Purchaser. Further, during the same period, Purchaser shall reasonably promptly provide such reports as Seller may reasonably request to facilitate Seller's post-Closing activities for the purposes described above in this Section 2.7(a).

(b) Purchaser, with the reasonable cooperation of the Seller, shall use reasonable efforts to promptly (i) determine whether any filings or Consents are required under any applicable Law in connection with this Agreement and the Contemplated Transactions, (ii) make any such filings, furnish information required in connection therewith and seek to obtain timely any such Consents and (iii) resolve objections, if any, as may be asserted by any Governmental Body with respect to the Contemplated Transactions. If the assignment to Purchaser of any Purchased Contract pursuant to this Agreement is not permitted without the Consent of a third party and such restriction cannot be effectively overridden or canceled by the Sale Order or other related order of the Bankruptcy Court, the Parties will use reasonable efforts to obtain each such Consent prior to the Closing. If such Consent is not obtained by the Closing, Seller will, with respect to each such Purchased Contract, from and after the Closing and until the earlier to occur of (x) the date on which such applicable Consent is obtained and (y) the date on which such Seller liquidates and ceases to exist, (A) not terminate, amend, supplement, modify or waive any rights under, or create any Encumbrance with respect to, any such Purchased Contract, or take any affirmative action not required by the terms thereof, without the prior written Consent of Purchaser (not to be unreasonably withheld or delayed) and (B) use reasonable efforts (subject to restrictions under Law) during the term of such Contract to (i) provide to Purchaser the benefits under such Contract, (ii) cooperate in any reasonable and lawful arrangement (including holding such Contract in trust for Purchaser, pending receipt of the required Consent) designed to provide such benefits to Purchaser, and (iii) use reasonable efforts to enforce for the account of Purchaser any rights of such Seller under such Contract (including the right to elect to terminate such Contract in accordance with the terms thereof upon the written direction of Purchaser). Purchaser will cooperate with Seller in order to enable Seller to provide to Purchaser the benefits contemplated by this Section 2.7(b). Purchaser will pay any amount it would have been required to pay under any such Contract had the Contract been assigned (after obtaining the requisite Consent) to Purchaser at the Closing in accordance with this Agreement. For the avoidance of doubt, the efforts contemplated by this Section 2.7(c) shall not include any obligation by Seller to pay money (advance or otherwise) to any third party or to incur out of pocket expenses unless Purchaser advances such amounts. Further, Seller's inability, or failure to, assume and assign to Purchaser any Purchased Contract at Closing shall not be a basis for Purchaser to terminate this Agreement.

(c) Notwithstanding the foregoing, nothing contained in this Section 2.7 or in any other provision of this Agreement shall require Purchaser to (or to cause any of its Affiliates to) take or agree to take any action with respect to any Affiliate of Purchaser, including selling, divesting, conveying or otherwise limiting any freedom of action with respect to any of its or their assets, rights, products, licenses or businesses.

2.8 Purchase Price Allocation. Not later than thirty (30) days after the Closing Date, Purchaser shall prepare and deliver to Seller for their review and consideration a schedule (the "***Allocation Schedule***") allocating the Purchase Price (along with the Assumed Liabilities and all capitalized costs and other relevant items) among the various assets comprising the Purchased Assets in accordance with Treasury Regulation 1.1060-1 (or any comparable provisions of state or local tax law) or any successor provision. If Seller disagree with or raise objections to the Allocation Schedule, Purchaser and Seller will negotiate in good faith to resolve such objections. If the Parties are able to agree upon the allocation of the Purchase Price (along with the Assumed Liabilities and all capitalized costs and other relevant items), Purchaser and Seller shall report and file all tax returns (including any amended tax returns and claims for refund) consistent with such mutually agreed Purchase Price allocation, and shall take no position contrary thereto or inconsistent therewith (including in any audits or examinations by any taxing authority or any other proceedings). Purchaser and Seller shall file or cause to be filed any and all forms (including U.S. Internal Revenue Service Form 8594), statements and schedules with respect to such allocation, including any required amendments to such forms. If, on the other hand, the Parties are unable mutually to agree upon the manner in which the Purchase Price (along with the Assumed Liabilities and all capitalized costs and other relevant items) should be allocated, Purchaser and the Seller shall be free to make their own respective allocations of the Purchase Price (along with the Assumed Liabilities and all capitalized costs and other relevant items) for tax purposes. Notwithstanding any other provisions of this Agreement, if the parties mutually agree upon the allocation of the Purchase Price (along with the Assumed Liabilities and all capitalized costs and other relevant items), the provisions of this Section 2.8 shall survive the Closing. Any allocation pursuant to this Section 2.8 shall be for tax purposes only and shall not be determinative of the value of any Purchased Asset.

2.9 Apportionment. Before the Closing Date, Seller and Purchaser shall make mutually satisfactory arrangements with respect to, or take readings or other measurements of, Utilities at the Acquired Theaters. On and as of the Closing, Seller and Purchaser shall mutually determine (or, to the extent impractical, using the Parties' best estimates as of the Closing Date), and Purchaser shall pay to Seller as an addition to the Purchase Price (i) all prepaid Utility charges, (ii) all prepaid rent, common area charges, real estate taxes, insurance charges, and other pass-through expenses payable under the Theater Leases for the Acquired Theaters, and (iii) other documented prepaid expenses arising out of or relating to the Acquired Theaters, in each case to the extent that any of the foregoing were paid by the Seller in respect of any period following the Closing. As additional consideration for the transfer of the Purchased Assets to Purchaser, as an addition to the Purchase Price, Purchaser shall pay to Seller at the Closing an amount equal to all confirmed prepaid amounts (including those for the current month prorated in accordance with the above provisions of this Section 2.9) and deposits of Seller held by any counterparty to any Purchased Contract. All vendor rebates or refunds earned by Seller under any Purchased Contract prior to Closing shall be retained by Seller as Excluded Assets, and Purchaser agrees to remit the same to Seller if received by Purchaser after the Closing.

2.10 Withholding. Purchaser shall be entitled to deduct and withhold from any payment due to the Seller by Purchaser under this Agreement such amounts as Purchaser is required by Law to deduct and withhold with respect to the Contemplated Transactions. If amounts are so withheld or deducted and timely paid to the appropriate taxing authority, such amounts shall be treated for all purposes of this Agreement as having been paid to the applicable Seller or such other Person in respect of which such deduction and withholding was made.

3. Closing Transactions.

3.1 Closing. The Closing of the Contemplated Transactions (the "***Closing***") shall take place at 10:00 a.m. Eastern Standard time on or before the third (3rd) business day following the satisfaction or waiver by the appropriate Party of all the conditions contained in Section 4, or on such other date (no later than the Outside Date) as may be agreed to by the Parties hereto (the date on which the Closing occurs, hereinafter the "***Closing Date***").

3.2 Seller's Deliveries to Purchaser at Closing. On the Closing Date, Seller shall make the following deliveries to or for the benefit of Purchaser:

(a) One or more Assignments and Assumption of Theater Lease substantially in the form attached as Exhibit A hereto, duly executed by Seller, with respect to the Theater Leases for the Acquired Theaters (the "***Assignments of Theater Leases***").

(b) An Assignment and Assumption of Leases and Contracts substantially in the form attached as Exhibit B hereto, duly executed by Seller, pursuant to which Seller's interest in all Purchased Contracts (other than any Theater Leases) shall be assigned to Purchaser (the "***Assignment of Other Contracts***").

(c) An Assignment of Intangible Property Assets substantially in the form attached as Exhibit C hereto, duly executed by Seller, pursuant to which Seller's interest in all the Intangible Property Assets shall be assigned to Purchaser (the "***Assignment of Intangible Property Assets***").

(d) An Assignment of Intellectual Property Assets.

(e) Any tangible embodiments of the Intangible Property Assets and Intellectual Property Assets.

(f) A Bill of Sale and Assignment substantially in the form attached as Exhibit D hereto, duly executed by Seller, pursuant to which Seller's interest in any Purchased Assets not otherwise assigned at the Closing shall be assigned to Purchaser (the "***Bill of Sale***").

(g) To the extent applicable, one or more Management Agreements duly executed by Seller.

(h) A properly executed affidavit of non-foreign status, reasonably satisfactory to Purchaser, that complies with Section 1445 of the Code and Section 1.1445-2(b)(2) of the Treasury Regulations, with respect to Seller (or, if Seller is a disregarded entity for federal income tax purposes, the sole owner of such Seller as determined for federal income tax purposes).

(i) The certificate contemplated by Section 4.1(a), duly-executed by Seller.

(j) All other instruments or documents reasonably requested by Purchaser or contemplated by this Agreement to be delivered by Seller to Purchaser at the Closing.

(k) A funds flow statement in form mutually acceptable to the Parties outlining the payment and disbursement of the Purchase Price, all closing costs and expenses, and all Credits and Adjustments as of the Closing Date (the "***Funds Flow***"), duly executed by Seller.

3.3 Purchaser's Deliveries to Seller at Closing. On the Closing Date, Purchaser shall make the following payments and deliveries to or for the benefit of Seller:

(a) The Closing Cash in Good Funds.

(b) Written instruction to the Escrow Holder to release the Deposit to Seller by wire transfer of Good Funds to Seller's account.

(c) The certificate contemplated by Section 4.1(a), duly executed by Purchaser.

(d) A counterpart of the Assignments of Theater Leases, duly executed by Purchaser.

(e) A counterpart of the Assignment of Other Contracts, duly executed by Purchaser.

(f) A counterpart of each Management Agreement, duly executed by Purchaser.

(g) An Assumption of Liabilities with respect to the Assumed Liabilities, substantially in the form attached as Exhibit F hereto, duly executed by Purchaser (the "***Assumption of Liabilities***").

(h) Appropriate evidence of all necessary Entity action by Purchaser in connection with the Contemplated Transactions, specifically: (i) resolutions duly adopted by Purchaser's general partner(s) approving the Contemplated Transactions and authorizing the execution, delivery, and performance by Purchaser of this Agreement; and (ii) a certificate as to the incumbency of those officers of Purchaser executing this Agreement and any instrument or other document delivered in connection with the Contemplated Transactions.

(i) The Funds Flow, duly executed by Purchaser.

(j) All other instruments or documents reasonably requested by Seller or contemplated by this Agreement to be delivered by Purchaser to Seller at the Closing.

3.4 Sales, Use and Other Taxes. Any and all sales, purchase, transfer, stamp, documentary stamp, use or similar taxes under the laws of the states in which any portion of the Purchased Assets is located, or any subdivision of any such state, or under any federal law or the laws or regulations of any federal agency or authority, which may be payable by reason of the sale or transfer of the Purchased Assets under this Agreement or the Contemplated Transactions shall be in addition to the Purchase Price and borne and paid by Purchaser. Seller and Purchaser shall cooperate to prepare and timely file any Tax Returns required to be filed in connection with taxes described in the immediately preceding sentence.

3.5 Possession and Risk of Loss.

(a) Right to possession of the Purchased Assets shall transfer to Purchaser on the Closing Date. Seller shall transfer and deliver to Purchaser on the Closing Date such keys, locks and safe combinations and other similar items as Purchaser may reasonably require to obtain occupation and control of the Purchased Assets, and shall also make available to Purchaser at their then existing locations all documents in Seller's actual possession that are required to be transferred to Purchaser by this Agreement. The risk of loss of or damage or destruction to any of the Acquired Theaters to be conveyed to Purchaser under this Agreement shall be borne by Seller to the time of Closing.

(b) If on or prior to the Closing Date, all or part of any Acquired Theater (or shopping center wherein such Acquired Theater is located) is destroyed or damaged by fire, flood, earthquake, hurricane, or any other casualty, or if all or any part thereof is condemned, in whole or in part, by a Governmental Body (a "***Theater Casualty Event***" and such Theater affected by a Theater Casualty Event, a "***Damaged Theater***"), then Seller shall, promptly, provide written notice thereof to Purchaser, and such notice shall include (i) a detailed description the relevant facts and circumstances of such Theater Casualty Event, (ii) copies of all insurance policies then in force relating to the applicable Theater affected by such Theater Casualty Event, and (iii) Seller's initial good faith estimate of the cost and timing to repair such Theater Casualty Event and recommence normal theater operations at such location (the "***Casualty Estimate***"). If there is a Theater Casualty Event, Purchaser shall be entitled to terminate this Agreement as to the Damaged Theaters (in which case the Purchase Price shall be adjusted) or proceed to the Closing in accordance with the terms of this Agreement and Seller shall: (i) transfer and assign to Purchaser the Seller's right, title and interest in and to all insurance proceeds or condemnation award and remit to Purchaser all sums Seller previously received by way of such proceeds or award resulting or to result from said Theater Casualty Event, including, but not limited to, entering into any "back-to-back" contractual arrangements to ensure all insurance proceeds or condemnation awards in respect of such Theater Casualty Event are actually received by Purchaser and (ii) take such actions as Purchaser reasonably requests (all at Purchaser's expense) to assist Purchaser in securing the insurance proceeds and condemnation awards resulting from the Theater Casualty Event (including, but not limited to, bringing claims under Seller's applicable insurance policies). For the avoidance of doubt, Purchaser shall bear the cost of any required "deductible" amount relating to a Theater Casualty Event under any applicable insurance policy.

3.6 Closing Date. All actions to be taken on the Closing Date pursuant to this Agreement shall be deemed to have occurred simultaneously, and no act, document or transaction shall be deemed to have been taken, delivered or effected until all such actions, documents and transactions have been taken, delivered or effected. Unless provided otherwise herein or agreed otherwise in writing by the Parties, documents delivered at the Closing shall be dated as of the Closing Date.

4. Conditions Precedent to Closing.

4.1 Conditions to Seller's Obligations. Seller's obligation to make the deliveries required of Seller at the Closing Date and otherwise consummate the Contemplated Transactions shall be subject to the satisfaction of each of the following conditions (unless such condition is waived by Seller):

(a) All of the representations and warranties of Purchaser contained herein shall continue to be true and correct at the Closing in all material respects (other than each such representation or warranty qualified by "materiality" which shall be true and correct in all respects), and Purchaser shall have performed or tendered performance in all material respects of each covenant on Purchaser's part to be performed which, by its terms, is required to be performed at or before the Closing, and Seller shall have received a certificate by an officer of Purchaser, dated as of the Closing Date, to such effect and to the effect that each of the conditions precedent to the Closing set forth in Section 4.2 either have been satisfied or have been waived by Purchaser.

(b) Purchaser shall have tendered delivery of all items required to be delivered by Purchaser under Section 3.3.

(c) No action, suit or other proceedings that is not stayed by the Bankruptcy Court shall be pending before any Governmental Body seeking or threatening to restrain or prohibit the consummation of the Contemplated Transactions, or seeking to obtain substantial damages in respect thereof, or involving a claim that consummation thereof would result in the violation of any law, decree or regulation of any Governmental Body having appropriate jurisdiction.

(d) The Bankruptcy Court shall have entered the Sale Order, which (i) shall have been entered on or before the Outside Date, (ii) shall include a finding of good faith pursuant to Section 363(m) of the Bankruptcy Code, and (iii) shall not have been amended, modified or supplemented in any way, subject only to immaterial clarifications.

4.2 Conditions to Purchaser's Obligations. Purchaser's obligation to make the deliveries required of Purchaser at the Closing and otherwise consummate the

Contemplated Transactions shall be subject to the satisfaction of each of the following conditions (unless such condition is waived by Purchaser):

(a) All of the representations and warranties of Seller contained herein shall continue to be true and correct at the Closing in all material respects (other than each such representation or warranty qualified by "materiality" which shall be true and correct in all respects), and Seller shall have performed or tendered performance in all material respects each and every covenant on Seller's part to be performed which, by its terms, is required to be performed at or before the Closing, and Purchaser shall have received a certificate by officers of Seller, dated as of the Closing Date, to such effect and to the effect that each of the conditions precedent to Closing set forth in Section 4.1 either have been satisfied or have been waived by Seller.

(b) Seller shall have tendered delivery of all items required to be delivered by Seller under Section 3.2.

(c) No action, suit or other proceedings that is not stayed by the Bankruptcy Court shall be pending before any Governmental Body seeking or threatening to restrain or prohibit the consummation of the Contemplated Transactions, or seeking to obtain substantial damages in respect thereof, or involving a claim that consummation thereof would result in the violation of any law, decree or regulation of any Governmental Body having appropriate jurisdiction.

(d) The Procedures Order shall not have been voided, reversed, vacated or become subject to a stay.

(e) The Bankruptcy Court shall have entered the Sale Order in form and substance acceptable to Purchaser, which (i) shall include a finding of good faith pursuant to Section 363(m) of the Bankruptcy Code, and (ii) shall not have been amended, modified or supplemented in any way, subject only to immaterial clarifications.

(f) The Bankruptcy Court shall not have entered an Order (i) appointing a trustee or examiner with expanded powers or (ii) dismissing the Chapter 11 Case or converting the Chapter 11 Case to cases under chapter 7 of the Bankruptcy Code.

(g) Purchaser's receipt of written notice from Seller that Cinemex, as such term is defined in the Sale Order, has failed to close in accordance with the Sale Order, thus obligating Purchaser to consummate the Contemplated Transactions as the approved Backup Bidder (the "***Backup Bid Activation Notice***").

5. Seller's Representations and Warranties. In addition to the representations and warranties contained elsewhere in this Agreement, Seller makes the following representations and warranties to Purchaser as of the Effective Date and as of the Closing Date (or if made as of another specified date, as of such date):

5.1 Organization. Seller (i) is in good standing in each jurisdiction where the ownership or operation of the Purchased Assets or the conduct of the Business requires such qualification, except for failures to be in such good standing, as would not, individually or in the aggregate, have a material adverse effect and (ii) has all requisite entity power and authority to own, lease and, subject to the provisions of the Bankruptcy Code applicable to debtors in possession, to operate its properties, carry on the Business as now being conducted, and to enter into this Agreement and to consummate the Contemplated Transactions.

5.2 Validity and Enforceability. The execution, delivery and performance of this Agreement by Seller and the consummation by Seller of the Contemplated Transactions have been duly authorized by all requisite corporate or other organizational action. Subject to the entry and effectiveness of the Sale Order, this Agreement has been duly and validly executed and delivered by each of the Seller and (assuming this Agreement constitutes a valid and binding agreement of Purchaser) constitutes a valid and binding agreement of each of the Seller, enforceable against each of the Seller in accordance with its terms, except as to the effect, if any, of the Standard Exceptions to Enforceability.

5.3 No Conflict; Consents. Except as set forth on Schedule 5.3, and subject to the entry of the Sale Order, neither the execution, delivery or performance of this Agreement by Seller, nor the consummation by Seller of the Contemplated Transactions, nor compliance by Seller with any of the provisions hereof, (a) conflict with or result in any breach of the respective Organizational Documents of Seller, (b) result in a violation or breach of, or constitute (with or without notice or lapse of time) a default or require any Consent (or give rise to any right of termination, cancellation, vesting, payment, exercise, acceleration, suspension or revocation) under, any of the terms, conditions or provisions of, any note, bond, mortgage, deed of trust, security interest, Business Permit (including Liquor Licenses) or Contract to which Seller is a party or by which any of the Business, Purchased Assets or Seller's properties or assets may be subject, bound or affected, (c) violate any Legal Requirement applicable to the Seller, the Seller's properties or assets or the Business or the Purchased Assets, (d) result in the creation or imposition of any Encumbrance on any asset of the Seller or the Business or the Purchased Assets, or (e) cause the suspension or revocation of any Business Permits or Liquor Licenses.

5.4 Contracts. Schedule 5.4 sets forth a complete list, as of the Effective Date, of all material Contracts (including, without limitation, all Theater Leases) to which Seller is a party or by which it is bound and that are used in or related to the Business or the Purchased Assets. Purchaser has received true and complete copies of such material Contracts (including, without limitation, all Theater Leases) and any and all amendments, modifications, supplements, exhibits and restatements thereto and thereof in effect as of the date of this Agreement. Each material Contract is in full force and effect, and no party is in material breach of or material default under such Contract (other than for prepetition payment failures and otherwise as a result of the filing of the Chapter 11 Case) and no material Contract requires prepayments, additional payments or increased payments by the Business as a result of the consummation of the Contemplated Transactions.

5.5 Real Property. Seller owns no any real property, other than the leasehold interests in the Theater Leases. Schedule 5.5 sets forth the address of each Acquired Theater. Except as described on Schedule 5.5, (1) each Theater Lease for an Acquired Theater is valid and enforceable in accordance with its terms and is in full force and effect, other than as a result of the commencement of the Chapter 11 Case; (2) to Seller's knowledge, Seller is not in default under any Theater Lease for an Acquired Theater other than for payment failures set forth on Schedule 5.5 and except as to any "ipso facto" or other similar defaults negated by the Bankruptcy Code or the Sale Order; (3) other than the applicable Theater Leases, there are no leases, subleases, licenses, concessions, options, or rights of first refusal to purchase or lease, or other agreements, written or oral, granting to any party or parties the right of use, occupancy or possession of any Acquired Theater and there are no parties other than Seller in possession of any Acquired Theater; (4) Seller has not received any written notice of existing, pending or threatened (i) condemnation proceedings affecting any Acquired Theater, or (ii) any zoning, building code or other moratorium proceedings, or similar matters which would reasonably be expected to materially and adversely affect the ability to operate any Acquired Theater as currently operated; and (5) neither the whole nor any material portion of any Acquired Theater has been damaged or destroyed by fire or other casualty.

5.6 Title to Purchased Assets. Except as set forth on Schedule 5.6, Seller has good, valid, marketable, and undivided title to and sole ownership of the Purchased Assets free and clear of all Encumbrances, other than Permitted Encumbrances, and, subject to entry of the Sale Order, Purchaser will be vested, to the maximum extent permitted by sections 363 and 365 of the Bankruptcy Code with good, valid, marketable, and undivided title to the Purchased Assets free and clear of all Adverse Interests, other than Permitted Encumbrances.

5.7 Permits. Seller holds and is, in all material respects, in compliance with all material Business Permits and Liquor Licenses required for the conduct of the Business, and Schedule 1.1(g)(i) sets forth a list of all such material Business Permits and Liquor Licenses with respect to the Acquired Theaters. No written notices have been received by Seller alleging the failure to hold any material Business Permit or Liquor License.

5.8 Environmental Matters. Seller has not, within the three (3) years prior to the Effective Date, received any written notice alleging a material violation of, or asserting a material liability under, Environmental Laws, the subject of which is unresolved. There are no material Legal Proceedings pending or, to the Seller's Knowledge, threatened, against Seller pursuant to Environmental Laws. Seller is not subject to any material Order that is outstanding and was issued pursuant to Environmental Laws.

5.9 Litigation. Except for the pending Chapter 11 Case and except as set forth in Schedule 5.9 hereto, there is no Legal Proceeding pending that, once the Sale Order is given effect, will result in any Liability on Purchaser or, to the Seller's Knowledge, threatened against or affecting Seller that could reasonably be expected to result in the imposition of any material Liability on Purchaser or in respect of the Purchased Assets, nor is there any material Order outstanding against Seller.

5.10 Employees and Employee Benefits.

(a) Neither Seller nor any ERISA Affiliate of Seller maintains, sponsors, contributes to, has any obligation to contribute to, or has any Liability under or with respect to any plan subject to the funding requirements of Section 412 of the Code or Section 302 or Title IV of ERISA or any multiemployer plan (as defined in Section 3(37) of ERISA) subject to Title IV of ERISA. No Company Benefit Plan provides for post-retirement medical or life insurance.

(b) Each Company Benefit Plan has been maintained, funded, and administered in all material respects in accordance with its terms and complies in form and in operation in all material respects with all applicable requirements of ERISA, the Code and other applicable Laws.

(c) Seller has delivered to Purchaser complete and correct copies of, as applicable, the current plan document and summary plan description, the most recent determination letter received from the IRS, and the most recent annual report (Form 5500, with all applicable attachments) with respect to each Company Benefit Plan.

(d) The consummation of the transactions contemplated by this Agreement alone, or in combination with any other event (including, without limitation, a termination of any employee, officer, director, or stockholder of Seller whether current, former or retired), will not give rise to any postpetition administrative liability under any Company Benefit Plan, including liability for severance pay, supplemental unemployment compensation, or termination pay, or accelerate the time of payment, funding or vesting or materially increase the amount of postpetition administrative compensation or benefits due to any employee, officer, director, or stockholder of Seller or any of its Affiliates (whether current, former or retired) or their beneficiaries. Seller has no indemnity or gross-up obligation for any Taxes imposed on any employee, officer, director or stockholder of Seller or any of its Affiliates (whether current, former or retired) under Section 4999 or 409A of the Code.

(e) Seller has made available to the Purchaser a correct and complete list of each Business Employee as of the Effective Date and, to the extent applicable, his or her respective (i) title, (ii) location, (iii) current base salary or hourly wage rate, (iv) date of hire or engagement, (v) employment classification (full-time or part-time and exempt or non-exempt), (vi) average hours worked per week in the preceding twelve (12) month period for each part-time Business Employee, (vii) 2026 bonus target, (viii) commission or fee arrangement and commissions, and (ix) annual vacation, sick leave and other paid time off allowance.

(g) Neither Seller nor any Affiliate of Seller is a party to or bound by any collective bargaining agreement applicable to Business Employees, nor is any such agreement presently being negotiated. To the Seller's Knowledge, no campaigns are being conducted seeking to authorize representation of Business Employees by any labor union. No labor strike, material grievance, concerted slowdown, work stoppage, lockout or other material labor disruption is in effect or, to the Seller's Knowledge, threatened.

5.11 Taxes.

(a) Seller has filed or caused to be filed all income Tax Returns and other material Tax Returns that it was required to file (taking into account any valid extension of time to file), and all such filed Tax Returns were, to Seller's Knowledge, correct and complete in all material respects. Except as set forth on Schedule 5.11(a), all material Taxes owed by Seller and all Taxes with respect to the Business or the Purchased Assets (whether or not shown on any Tax Return) have been timely paid.

(b) No written claim has been made by a Governmental Body in a jurisdiction where Seller does not file Tax Returns with respect to the Purchased Assets such that Seller or the Business is or may be subject to taxation by that jurisdiction.

(c) There is no audit, dispute, claim or controversy concerning any Tax Liability or Tax Return of Seller which relates to the Business or the Purchased Assets that is ongoing or that has been threatened in writing.

(d) Seller has withheld and collected all material Taxes required to have been withheld and collected with respect to the Business, and has paid over to the proper taxing authority all such Taxes in a timely manner.

(e) Seller has not waived any statute of limitations in respect of Taxes or agreed to any extension of time with respect to a Tax assessment or deficiency which relates to the Business or the Purchased Assets.

Notwithstanding anything in this Agreement to the contrary, (i) the representations in Section 5.11 are the sole representations or warranties made with respect to Taxes in this Agreement; and (ii) no representation or warranty is made with respect to the availability of any Tax attribute or the appropriateness of any Tax position in respect of Taxes.

5.12 Intellectual Property.

(a) Schedule 5.12(a) sets forth a list of all Intellectual Property Assets that are registered or issued, in any jurisdiction, under the authority of any Governmental Body or domain name registrar, and all applications for such registration and issuance of Intellectual Property Assets, in each case that is owned or purported to be owned by Seller.

(b) To Seller's Knowledge, no third party is currently infringing, misappropriating, or otherwise violating any of the Intellectual Property Assets and there are no claims that the operation of the Business or any of the Intellectual Property Assets are infringing, misappropriating, or otherwise violating any intellectual property rights of any third party, and there is no valid basis for any such claim.

(c) All of the Trademark, Patent, Domain Name and Copyright registrations that are included in the Intellectual Property Assets are subsisting, and to the knowledge of the Seller, valid and enforceable.

(d) No third party has possession of, or any current or contingent right to access or possess any material proprietary source code included in the Purchased Assets; and no material proprietary source code included in the Purchased Assets is governed by or used or interacts with any "open source" software or "open source" license in a manner that would require such source code to be licensed or made available to third parties.

5.13 Privacy and Cybersecurity. The Seller, with respect to the Business (i) is in compliance with all applicable Laws and industry standards governing data and system security, privacy and the collection, use, processing, storage, distribution, transfer and/or disclosure of any personal information, and (ii) has taken commercially reasonable measures consistent with industry standards to maintain and protect the integrity, security, redundancy and continuous operation of software and systems (and the data therein), and to Seller's Knowledge there has been no material breach, violation, corruption or outage of or unauthorized access to the same.

5.14 Personal Property. All Furniture and Equipment that is included within the Purchased Assets is in reasonable working condition and is suitable for its intended use and purpose, subject to normal wear and tear, depreciation, and obsolescence from age or use; *provided* that the inclusion of broken, inoperable or unserviceable Furniture and Equipment among the Purchased Assets, in *de minimis* quantities consistent with expectations for the ordinary course operation of the Business, shall not be deemed a breach of the foregoing representation.

5.15 Reserved.

5.16 Broker's or Finder's Fees. No agent, broker, person or firm acting on behalf of Seller is, or will be, entitled to any commission or broker's or finder's fees from Purchaser in connection with the Contemplated Transactions.

6. Purchaser's Representations and Warranties. In addition to the representations and warranties contained elsewhere in this Agreement, Purchaser makes the following representations and warranties to Seller as of the Closing Date (or if made as of another specified date, as of such date):

6.1 Organization. Purchaser is a corporation duly formed, validly existing and in good standing under the laws of Texas. Purchaser has all requisite corporate power and authority to own and operate its properties and assets, conduct its business, execute and deliver this Agreement, perform its obligations hereunder, and consummate the Contemplated Transactions.

6.2 Validity and Enforceability. This Agreement has been duly executed and delivered by Purchaser and constitutes the valid and binding obligation of Purchaser enforceable against it in accordance with its terms, except as may be limited by the Standard Exceptions to Enforceability.

6.3 No Conflict; Consents. The execution, delivery and performance of this Agreement and all writings relating hereto by Purchaser have been duly and validly authorized. The execution and delivery of this Agreement, the consummation of the Contemplated Transactions, and the performance of, fulfillment of and compliance with the terms and conditions hereof by Purchaser do not and will not: (i) conflict with or result in a breach of the Organizational Documents of Purchaser; (ii) violate any Legal Requirement; (iii) violate or conflict with or constitute a default under any agreement, instrument or writing of any nature to which Purchaser is a party or by which Purchaser or its assets or properties may be bound or (iv) require the Consent, notice or other action by any Person under any Contract or Permit to which a Purchaser is a party or by which Purchaser is bound.

6.4 Financial Resources. The Purchaser has the financial resources necessary to consummate the Contemplated Transactions upon the terms and conditions set forth in this Agreement, and such financial resources are not subject to any constraints, conditions or contingencies that could in any way materially affect the Purchaser's ability to consummate the Contemplated Transactions or perform hereunder.

6.5 Broker's or Finder's Fees. No agent, broker, person or firm acting on behalf of Purchaser is, or will be, entitled to any commission or broker's or finder's fees from Seller in connection with the Contemplated Transactions.

7. "AS IS" Transaction. Purchaser hereby acknowledges and agrees that, except only as expressly provided in Section 5 above, Seller make no representations or warranties whatsoever, express or implied, with respect to any matter relating to the Purchased Assets or the Business including income to be derived or expenses to be incurred in connection with the Purchased Assets, the physical condition of any tangible Purchased Assets, the

environmental condition or other matter relating to the physical condition of any real property or improvements which are the subject of any Theater Lease, the zoning or regulatory status of any real property or improvements which are the subject of any Theater Lease, the value of the Purchased Assets (or any portion thereof), the transferability of the Purchased Assets or any portion thereof, the terms, amount, validity, collectability or enforceability of any Assumed Liabilities or Seller Contracts, the merchantability or fitness of the Furniture and Equipment, the Inventory or any other portion of the Purchased Assets for any particular purpose, or any other matter or thing relating to the Purchased Assets or the Business. Without in any way limiting the foregoing, Seller hereby disclaims any warranty, express or implied, of merchantability or fitness for any particular purpose as to any portion of the Purchased Assets. Purchaser further acknowledges that Purchaser has conducted an independent inspection and investigation of the Purchased Assets including title thereto, the physical condition thereof, and all such other matters relating to or affecting or comprising the Purchased Assets and/or the Assumed Liabilities as Purchaser has deemed necessary or appropriate, and that in proceeding with the Contemplated Transactions, Purchaser is doing so based solely upon such independent inspections and investigations. Accordingly, Purchaser will accept the Purchased Assets at the Closing "AS IS," "WHERE IS" and "WITH ALL FAULTS."

8. Covenants.

8.1 Liquor License Approvals. Seller shall use reasonable efforts to cooperate with Purchaser in connection with Purchaser's filings with any Governmental Body or any third party with respect to any of the Liquor Licenses and obtaining the necessary Consents pertaining to transfer of the Liquor Licenses or the issuance of new Liquor Licenses to Purchaser ("***Liquor License Approvals***"), including by entering into the Management Agreement with respect to one or more Acquired Theaters as requested by Purchaser.

8.2 Access to Premises. From the date of this Agreement until the Closing, or the earlier termination of this Agreement in accordance with Article 14, the Seller shall permit Purchaser and its representatives to have access (at reasonable times and upon reasonable notice) to representatives of the Seller and to all premises, properties (including for the purposes of environmental inspection), books, records (including Tax records of the Seller), Contracts, financial and operating data and other information and documents to the extent relating to the Business or any of the Purchased Assets, and to make such copies of such books, records, Contracts, data, information and documents as Purchaser or its representatives may reasonably request.

8.3 Adequate Assurance Regarding Purchased Contracts. With respect to each Purchased Contract and Theater Lease set forth on Schedule 1.1(f), Purchaser shall provide adequate assurance of the future performance of such Purchased Contract and Theater Lease by Purchaser as required by the Procedures Order, and Purchaser shall bear all risk associated with any failure by Purchaser to make such showing to the Bankruptcy Court's satisfaction.

8.4 Personally Identifiable Information. Purchaser shall honor and observe any and all policies of Seller in effect on the Effective Date prohibiting the transfer of personally identifiable information about individuals and otherwise comply with the requirements of section 363(b)(1)(A) of the Bankruptcy Code.

8.5 Bulk Sales Laws. The Parties hereby waive compliance with the provisions of any bulk sales, bulk transfer or similar Laws of any jurisdiction that may otherwise be applicable with respect to the sale of any or all of the Purchased Assets to Purchaser. There shall be no liability or obligation of Purchaser to Seller, to Seller's creditors, or to others, growing out of or arising from the transfer by Seller of the Purchased Assets to Purchaser under the provisions of this Agreement. The Parties intend that, pursuant to section 363(f) of the Bankruptcy Code, the transfer of the Purchased Assets shall be free and clear of any Adverse Interests in the Acquired Assets, including any Adverse Interests arising out of the bulk transfer Laws, and the Parties shall use reasonable efforts to so provide in the Sale Order.

9. Bankruptcy Court Actions.

9.1 At the Sale Hearing set by the Procedures Order (as defined therein), Seller shall request that the Bankruptcy Court enter an order in form and content reasonably acceptable to Purchaser and Seller approving the sale of the Purchased Assets to Purchaser on the terms and conditions set forth in this Agreement (the "***Sale Order***"). Any material changes to the form of the Sale Order must be approved by Purchaser and Seller in their respective sole discretion. In accordance with the Procedures Order, within twenty-four (24) hours of the filing of the Sale Order, Purchaser shall send by overnight delivery to each non-debtor counterparty to a Purchased Contract the financial and other commercial information to demonstrate adequate assurance of future performance of such Purchased Contracts.

9.2 Purchaser and Seller shall take all such commercially reasonable actions as may be necessary, and in accordance with the Procedures Order, to cause the Sale Order to be issued, entered and become a Final Order, and Seller shall use reasonable efforts to obtain the issuance and entry of the Sale Order, including furnishing affidavits, declarations or other documents or information for filing with the Bankruptcy Court. Purchaser agrees that it will promptly take such commercially reasonable actions as are requested by Seller to assist in obtaining entry of the Sale Order and a finding of adequate assurance of future performance by Purchaser in accordance with the Procedures Order, including furnishing affidavits, declarations or other documents or information for filing with the Bankruptcy Court.

9.3 The Parties shall use commercially reasonable efforts to consult with each other regarding pleadings that any of them intends to file with the Bankruptcy Court in connection with, or which might reasonably affect, the Bankruptcy Court's approval of the Sale Order. No Party shall seek any modification to the Sale Order by the Bankruptcy Court or any other Governmental Body of competent jurisdiction to which a decision relating to the Chapter 11 Case has been appealed without the prior written consent of the other Party, to the extent such modification is adverse to the interests of the non-moving Party.

9.4 Notwithstanding anything expressed or implied herein to the contrary, other than in the ordinary course of the Business, Seller shall not consent or agree to the allowance of any Claim asserted in the Chapter 11 Case to the extent it would constitute an Assumed Liability without the prior written consent of Purchaser. Seller shall use commercially reasonable efforts to cause the Sale Order to provide that Purchaser will have standing in the Chapter 11 Case to object to the amount of any Claim to the extent it would constitute an Assumed Liability and that the Bankruptcy Court will retain the right to hear and determine objections.

10. Reasonable Efforts. Subject to the terms and conditions of this Agreement:

10.1 During the period prior to Closing, Seller and Purchaser shall (a) use their commercially reasonable efforts (i) to cause the conditions in Section 4 to be satisfied, (ii) to deliver or cause to be delivered at the Closing the items to be delivered by Seller and Purchaser pursuant to Section 3.2 and Section 3.3, and (iii) to take all other actions reasonably necessary to the consummation the Contemplated Transactions, and (b) not take any action that will have the effect of unreasonably delaying, impairing or impeding the receipt of any authorizations, Consents, or Orders to be sought pursuant to this Agreement.

10.2 From and after the Closing, Seller and Purchaser shall use commercially reasonable efforts to deliver or cause to be delivered such additional documents and other papers and to take or cause to be taken such further actions as may be necessary, proper or advisable to make effective the Contemplated Transactions and to carry out the provisions hereof; *provided* that nothing herein shall require Seller to execute any document or take any action that would (i) impose or involve obligations or Liabilities on Seller over and above those imposed on Seller by the other provisions of this Agreement, (ii) involve any cost or expense (individually or in the aggregate) that is not nominal in amount, or (iii) include joining or otherwise becoming a party to any action or proceeding of any kind.

10.3 From and after the Closing, Purchaser and Seller shall use their commercially reasonable efforts to cooperate in the transition of the Business from Seller to Purchaser; *provided* that neither Party shall be required to expend other than nominal unreimbursed costs in providing such cooperation.

11. Conduct Pending Closing.

11.1 Except with the prior written consent of Purchaser, as otherwise contemplated or permitted by this Agreement or as required by the Bankruptcy Code, from the Effective Date until the Closing Date, Seller shall, and shall cause each of their Affiliates to, operate the Acquired Theaters in the ordinary course of business (consistent with operations during the immediately preceding six (6) month period, but subject to such adjustments as may be necessary in Seller's business judgment to comply with the Bankruptcy Code or to preserve and protect the Business), comply with all Legal Requirements applicable to the operation of the Business, and maintain in effect all Business Permits for the Acquired Theaters, in each of the foregoing cases, taking into account Seller's status as debtor-in-possession.

11.2 Seller shall promptly inform Purchaser in writing of the occurrence or non-occurrence of any event actually known by Seller that would cause any condition set forth in Section 4.2 not to be satisfied or the breach of any covenant hereunder by Seller.

11.3 Each Party agrees that it will not make any public announcement or issue any press release or respond to any press inquiry with respect to this Agreement or the Contemplated Transactions without the prior approval of the other Party (which approval will not be unreasonably withheld), except as may be required (i) by any applicable Legal Requirement, or (ii) to administer the Chapter 11 Case.

12. Break-Up Fee and Expense Reimbursement.

12.1 Seller agrees and acknowledges that Purchaser's negotiation and execution of this Agreement has required a substantial investment of time and a significant commitment of resources by Purchaser, and that the negotiation and execution of this Agreement have provided value to Seller. Therefore, on the terms and expressly subject to the conditions precedent set forth in this Section 12 and in the Procedures Order, Sellers shall pay or cause Purchaser to be paid cash in an amount equal to $200,000 as a break-up fee (the ***"Break-Up Fee"***) and reimburse Purchaser for all Transaction Expenses in an amount not to exceed $35,000 (the ***"Expense Reimbursement"***).

12.2 Seller's payment obligations under Section 12.1 with respect to the Break-Up Fee and the Expense Reimbursement shall be payable to Purchaser as and when provided in the Procedures Order and expressly subject to the conditions precedent set forth in the Procedures Order. As provided in the Procedures Order, the Break-Up Fee and the Expense Reimbursement shall each be paid from and out of (and only from and out of) the proceeds of an Alternative Transaction occurring within 90 days following the termination of the Contemplated Transactions and, in addition, the Expense Reimbursement shall be payable only upon Seller's receipt of documentation reasonably supporting the Transaction Expenses in respect of which reimbursement is sought. To the extent that any Alternative Transaction includes less than all of the Purchased Assets, Purchaser shall be entitled to make offers to Seller for the purchase of any remaining Purchased Assets (or for the purchase of any other assets of Seller), and no such purchase offers by Purchaser shall be deemed a waiver of Purchaser's right to receive the Break-Up Fee and Expense Reimbursement as herein provided. For the avoidance of doubt, the Break-Up Fee and the Expense Reimbursement shall be fully earned by Purchaser upon consummation of any Alternative Transaction as herein provided, notwithstanding any purchase by Purchaser of any assets of Seller not included in such Alternative Transaction.

12.3 Seller's obligation to pay and Purchaser's right to receive the Break-Up Fee and/or Expense Reimbursement in accordance with the terms and conditions of the Procedures Order shall survive the termination of this Agreement.

13. Employee Matters.

13.1 Prior to the Closing, Purchaser shall offer to employ, commencing immediately following the Closing, (i) all employees of Seller at the Acquired Theaters, and (ii) those executive and/or management employees of Seller identified by Purchaser within three (3) days prior to Closing (it being acknowledged that Seller shall be under no obligation to hire any above-store management employees of Seller), in each case at such salaries, wages, compensation levels, benefits, and terms and conditions of employment as Purchaser, in the exercise of its commercially reasonable business judgment, may determine. Such employees who become employees of Purchaser shall be collectively referred to as the ***"Transferred Employees"*** and shall be terminated by Seller effective immediately prior to the Closing.

13.2 From the Effective Date until the Closing Date, Seller shall not materially alter the salary, wages, compensation level, benefits, terms or conditions of employment for any employee, irrespective of whether the employee is a Transferred Employee or not.

13.3 Seller shall retain and shall be responsible for paying and discharging all liabilities for vacation time, sick leave, personal leave and other compensated time off accrued by Seller's employees.

13.4 Seller shall be solely liable for complying with the WARN Act and any and all comparable state law obligations (and for any failures to so comply), in any case, applicable to employees of Sellers who do not become Transferred Employees for any reason (including, for the avoidance of doubt, any employees of Sellers who do not accept and commence employment with Purchaser).

14. Termination.

14.1 Termination by Mutual Consent. This Agreement may be terminated at any time prior to the Closing Date by mutual written agreement of the Parties.

14.2 Termination by Either Purchaser or Seller. This Agreement may be terminated at any time prior to the Closing Date by either Purchaser or Seller if any Governmental Body shall have issued an Order permanently restraining, enjoining or otherwise prohibiting the consummation of the Contemplated Transactions, or having a materially adverse effect on the anticipated operation of the Business reasonably expected by Purchaser, and either (i) thirty (30) days shall have elapsed from the issuance of such Order and such Order has not been removed or vacated, or (ii) such Order shall have become a Final Order.

14.3 Termination by Seller. This Agreement may be terminated at any time prior to the Closing Date by Seller as follows:

(a) if Seller is not then in material breach of any provision of this Agreement and there has been a material breach by Purchaser of any of Purchaser's representations, warranties, covenants or agreements set forth herein, which breach would result in the failure of any condition specified in Section 4.1 to be satisfied at the Closing and which breach Purchaser has failed to cure on or before ten (10) days following its receipt of written notice thereof from Seller;

(b) if any condition precedent of Seller specified in Section 4.1 shall not have been satisfied or waived and shall have become impossible to satisfy, unless the failure of such condition to have been satisfied was caused primarily by a material breach by Seller;

(c) if the Sale Order has not been entered by the Bankruptcy Court on or before the Outside Date or, if entered, does not include a finding of good faith pursuant to Section 363(m) of the Bankruptcy Code; or

(d) if the Closing Date shall not have occurred on or before 5:00 p.m. prevailing Eastern Time on the Outside Date, but only to the extent the Closing has not occurred as of the Outside Date for reasons other than Seller's failure to perform or comply with any of the covenants, agreements or conditions hereof to be performed or complied by a Seller prior to the Closing, including without limitation using all diligent and commercially reasonable efforts to obtain approval of the Sale Order by the dates set forth herein.

14.4 Termination by Purchaser. This Agreement may be terminated at any time prior to the Closing Date by Purchaser as follows:

(a) if (i) Seller or any Affiliate of any Seller seeks or otherwise takes material steps in furtherance of, or does not use commercially reasonable efforts to oppose any other Person in seeking, an Order of the Bankruptcy Court dismissing the Chapter 11 Case or converting the Chapter 11 Case to a petition for relief under Chapter 7 of the Bankruptcy Code, (ii) Seller or any Affiliate of Seller seeks or otherwise takes material steps in furtherance of, or does not use commercially reasonable efforts to oppose any other Person in seeking, the entry of an Order by the Bankruptcy Court appointing a trustee in the Chapter 11 Case or an examiner with enlarged powers relating to the operation of the Business, (iii) the Bankruptcy Court enters, for any reason, an Order of a type identified in clause (i) or (ii) above, or (iv) the Bankruptcy Court enters an order pursuant to section 362 of the Bankruptcy Code lifting the automatic stay with respect to any material Purchased Assets;

(b) if (i) the Procedures Order is (A) amended, modified or supplemented without the Purchaser's prior written consent or (B) voided, reversed or vacated or is subject to a stay or (ii) following entry by the Bankruptcy Court of the Sale Order, the Sale Order is (A) amended, modified or supplemented in any way without the Purchaser's prior written consent or (B) voided, reversed or vacated or is subject to a stay; *provided*, that with respect to a termination of this Agreement pursuant to clause (i)(A) or clause (i)(B) of this Section 14.4(b), Purchaser may exercise such termination right only within ten (10) Business Days of such amendment, modification or supplementation;

(c) if the Sale Order has not been entered by the Bankruptcy Court on or before the Outside Date or, if entered, does not include a finding of good faith pursuant to Section 363(m) of the Bankruptcy Code;

(d) if Purchaser is not then in material breach of any provision of this Agreement and there has been a material breach by Seller of any of Seller's representations, warranties, covenants or agreements, which breach would result in the failure of any condition specified in Section 4.2 to be satisfied at the Closing and, which Seller has failed to cure within ten (10) days following its receipt of written notice thereof from Purchaser;

(e) if the Bankruptcy Court enters any Order approving any Alternative Transaction or confirming any chapter 11 plan involving any Alternative Transaction; or

(f) if the Closing Date shall not have occurred on or before 5:00 p.m. prevailing Eastern Time on the Outside Date, but only to the extent the Closing has not occurred as of the Outside Date for reasons other than Purchaser's failure to perform or comply with any of the covenants, agreements or conditions hereof to be performed or complied by it prior to the Closing.

14.5 Effect of Termination. If either Party shall terminate this Agreement pursuant to this Section 14, written notice thereof shall as promptly as practicable be given to the other Party and thereupon this Agreement shall terminate and the Contemplated Transactions shall be abandoned without further action by the Parties hereto. Upon termination of this Agreement for any reason, including as provided in Section 14.8 (a) except as otherwise provided in this Agreement, this Agreement shall cease to have any force or effect, (b) the Parties shall not have any liability to each other, except for fraud occurring on or before the date of such termination; *provided, however*, that if this Agreement is terminated by reason of (i) any material breach hereof by the non-terminating Party or (ii) any material non-compliance by the non-terminating Party with its obligations under this Agreement, which non-compliance shall have been the cause of the failure of one or more of the conditions to the terminating Party's obligations to effect the Contemplated Transactions to have been satisfied, the terminating Party's right to pursue any available remedies at law will survive such termination unimpaired, and (c) the Parties under this Agreement shall cease to have any further obligations under this Agreement except pursuant to Sections 2.2 and 12 (as such obligations are affected by any defined terms contained herein relating thereto), and (d) all filings, applications and other submissions made pursuant to the Contemplated Transactions shall, to the extent practicable, be withdrawn from the Person to which made.

14.6 Notification of Certain Events. Seller shall give notice to Purchaser promptly upon becoming aware of any occurrence, or failure to occur, of any event, which occurrence or failure to occur has caused or could reasonably be expected to cause any condition to the obligations of Purchaser to effect the Contemplated Transactions not to be satisfied.

14.7 Obligations Not Discharged. The obligations of Seller to return the Deposit to Purchaser as and when required under this Agreement, may not be discharged under Sections 1141 or 727 of the Bankruptcy Code or otherwise and may not be abandoned under Section 554 of the Bankruptcy Code or otherwise. The Deposit shall only constitute property of the Seller's bankruptcy estates in the event that the Deposit is required to be released to in accordance with the terms of this Agreement.

14.8 Automatic Termination. For the avoidance of doubt, and notwithstanding anything else contained in this Agreement to the contrary, if an Auction is held pursuant to the terms of the Procedures Order, and this Agreement (as modified by Purchaser during the bidding process at such Auction) is not selected by Seller as the highest and best offer available to Seller with respect to the sale of the Business and does not constitute a Backup Bid under the terms of the Procedures Order, then upon consummation of the Auction and Seller's selection of an Alternative Transaction this Agreement shall terminate automatically and without need of further action by the Parties or entry of any Order by the Bankruptcy Court.

15. Post-Closing Matters.

15.1 Further Conveyances and Assumptions.

(a) From time to time following the Closing, Seller shall make available to Purchaser, at sole cost and expense of Purchaser, such data in personnel records of Transferred Employees as is reasonably necessary for Purchaser to transition such employees into Purchaser's records.

(b) From time to time following the Closing, Seller and Purchaser shall, and shall cause their respective Affiliates to, execute, acknowledge and deliver all such further conveyances, notices, assumptions, releases and acquaintances and such other instruments, and shall take such further actions, as may be reasonably necessary or appropriate to assure fully to Purchaser and its respective successors or assigns, all of the properties, rights, titles, interests, estates, remedies, powers and privileges intended to be conveyed to Purchaser under this Agreement and to assure fully to each of the Seller and its successors and assigns, the assumption of the liabilities and obligations intended to be assumed by Purchaser under this Agreement, and to otherwise make effective the Contemplated Transactions. For the avoidance of all doubt, nothing herein shall require Seller to execute any document or take any action that would (i) impose or involve obligations or Liabilities on Seller over and above those imposed on Seller by the other provisions of this Agreement, (ii) involve any cost or expense (individually or in the aggregate) that is not nominal in amount, or (iii) include joining or otherwise becoming a party to any action or proceeding of any kind.

(c) At the Closing, to the extent necessary as determined by Seller in its reasonable discretion, Seller and Purchaser shall enter into a management agreement in a form to be negotiated prior to Closing that will allow Seller to continue to operate the Theatres that do not constitute Acquired Theatres in the ordinary course of business or to dispose, sell, or liquidate the assets located there, for the sole purpose of maximizing the value of such assets and minimizing the impact of any liability for WARN Act or other reduction in force statutes.

15.2 Reasonable Access to Records and Certain Personnel. For a period of one (1) year following the Closing, (i) the Purchaser shall permit Seller's counsel and other professionals and counsel for any successor to Seller and their respective professionals (collectively, "***Permitted Access Parties***") reasonable access to the financial and other books and records relating to the Purchased Assets or the Business, which access shall include (x) the right of such Permitted Access Parties to copy, at such Permitted Access Parties' expense, such documents and records as they may request in furtherance of the purposes described above, and (y) Purchaser's copying and delivering to the relevant Permitted Access Parties such documents or records as they may request, but only to the extent such Permitted Access Parties furnish Purchaser with reasonably detailed written descriptions of the materials to be so copied and the applicable Permitted Access Party reimburses the Purchaser for the reasonable costs and expenses thereof, and (ii) Purchaser shall provide the Permitted Access Parties (at no cost to the Permitted Access Parties) with reasonable access during regular business hours to assist Seller and the other Permitted Access Parties in their post-Closing activities (including, without limitation, preparation of tax returns), *provided* that such access does not unreasonably interfere with the Purchaser's business operations.

16. Miscellaneous.

16.1 Attorneys' Fees. In the event that either Party hereto brings an action or other proceeding to enforce or interpret the terms and provisions of this Agreement, each Party in that action or proceeding shall bear its own attorneys' fees, costs and expenses (including, without limitation, all court costs and reasonable attorneys' fees).

16.2 Notices. Unless otherwise provided herein, any notice, tender, or delivery to be given hereunder by any Party to the other shall be deemed effected upon personal delivery in writing, one Business Day after being dispatched by reputable overnight courier (e.g., FedEx), postage prepaid, or in the case of delivery by facsimile, as of the date of facsimile transmission (with answer back confirmation of such transmission) or in the case of delivery by email, as of the date of the email transmission (with read-receipt enabled). Notices shall be addressed as set forth below, but each Party may change his address by written notice in accordance with this Section 16.2.

To Purchaser:

Star Grill Cinema, Inc.
1650 Highway 6, Suite 170
Sugar Land, Texas 77478
Attn: Omar Khan
Email: OmarKhan9095@yahoo.com

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

Gary E. Grote
1519 Heights Blvd.
Email: garyg@grotelaw.com

To Seller:

iPic Theaters, LLC
c/o The Retirement Systems of Alabama
201 South Union Street
Montgomery, AL 36104
Attn: Jared Morris
Email: Jared.Morris@rsa-al.gov

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

Burr & Forman LLP
420 North 20th Street, Suite 3400
Birmingham, AL 35203
Attn: Jeff Baker
Email: jbaker@burr.com
Facsimile: (205) 244-5601

16.3 Entire Agreement. This Agreement and the documents to be executed pursuant hereto contain the entire agreement between the Parties relating to the sale of the Purchased Assets and supersede any prior understandings, agreements or representations (written or oral) by or among the Parties, with respect to the subject matter hereof. Any oral representations or modifications concerning this

Agreement or any such other document shall be of no force and effect excepting a subsequent modification in writing, signed by the Party to be charged.

16.4 Modification. This Agreement may be modified, amended or supplemented only by a written instrument duly executed by all the Parties hereto which expressly indicates the intention to modify, amend or supplement this Agreement.

16.5 Severability. Should any term, provision or paragraph of this Agreement be determined to be illegal or void or of no force and effect, the balance of the Agreement shall survive.

16.6 Captions. All captions, Section titles and headings contained in this Agreement and the Schedules are for convenience of reference only and shall be without substantive meaning or context of any kind whatsoever and shall not be construed to limit or extend the terms or conditions of this Agreement or the Schedules.

16.7 Waiver. No waiver of any of the provisions of this Agreement shall be deemed, or shall constitute, a waiver of other provisions, whether or not similar, nor shall any waiver constitute a continuing waiver. No waiver shall be binding unless executed in writing by the Party making the waiver. No failure to exercise, or delay in exercising, any right, remedy, power or privilege arising from this Agreement shall operate or be construed as a waiver thereof; nor shall any single or partial exercise of any right, remedy, power or privilege hereunder preclude any other or further exercise thereof or the exercise of any other right, remedy, power or privilege; *provided*, *however*, that the consent of a Party to the Closing shall constitute a waiver by such Party of any condition precedent to the Closing not satisfied as of the Closing.

16.8 Payment of Fees and Expenses. Except as provided in Section 16.1, each Party to this Agreement shall be responsible for, and shall pay, all of its own fees and expenses, including those of its counsel, incurred in the negotiation, preparation and consummation of the Agreement and the Contemplated Transactions.

16.9 Survival. The respective representations and warranties of Purchaser and Seller under this Agreement shall terminate, lapse, and cease to be of any further force or effect upon consummation of the Closing, and no Claim or cause of action with respect thereto shall thereafter be brought by any Party. Except as provided in the immediately preceding sentence, the covenants and agreements of Seller and Purchaser herein, or in any certificates or other documents delivered prior to or at the Closing, shall not be merged into or deemed waived or otherwise affected by the Closing, and shall remain in full force and effect.

16.10 Assignments. This Agreement shall not be assigned by Seller or Purchaser without the prior written consent of the other(s), *provided* that Purchaser may assign, in whole or in part, its rights under this Agreement to one or more of its Affiliates, or to or for the benefit of any lender committed to providing financing to Purchaser in connection with the acquisition of the Purchased Assets as collateral, which lender shall be permitted to exercise any or all of such rights to any purchaser, upon foreclosure or other exercise of remedies as to such collateral, *provided*, *further*, that Purchaser shall remain liable for all of Purchaser's obligations under this Agreement after any such assignment.

16.11 Binding Effect. This Agreement shall bind and inure to the benefit of the respective heirs, personal representatives, successors, and permitted assigns of the Parties hereto.

16.12 Applicable Law. This Agreement shall be governed by and construed in accordance with the Bankruptcy Code and to the extent not inconsistent with the Bankruptcy Code, the law of the State of Florida applicable to contracts made and performed in such State.

16.13 Construction. In the interpretation and construction of this Agreement, the Parties acknowledge that the terms hereof reflect extensive negotiations between the Parties and that this Agreement shall not be deemed, for the purpose of construction and interpretation, drafted by either Party hereto.

16.14 CONSENT TO JURISDICTION. THE PARTIES AGREE THAT THE BANKRUPTCY COURT SHALL BE THE EXCLUSIVE FORUM FOR ENFORCEMENT OF THIS AGREEMENT OR THE CONTEMPLATED TRANSACTIONS AND (ONLY FOR THE LIMITED PURPOSE OF SUCH ENFORCEMENT) SUBMIT TO THE JURISDICTION THEREOF; *PROVIDED* THAT IF THE BANKRUPTCY COURT DETERMINES THAT IT DOES NOT HAVE SUBJECT MATTER JURISDICTION OVER ANY ACTION OR PROCEEDING ARISING OUT OF OR RELATING TO THIS AGREEMENT, THEN EACH PARTY (A) AGREES THAT ALL SUCH ACTIONS OR PROCEEDINGS SHALL BE HEARD AND DETERMINED IN A FEDERAL COURT OF THE UNITED STATES SITTING IN THE CITY OF WILMINGTON, DELAWARE, (B) IRREVOCABLY SUBMITS TO THE JURISDICTION OF SUCH COURTS IN ANY SUCH ACTION OR PROCEEDING, (C) CONSENTS THAT ANY SUCH ACTION OR PROCEEDING MAY BE BROUGHT IN SUCH COURTS AND WAIVES ANY OBJECTION THAT SUCH PARTY MAY NOW OR HEREAFTER HAVE TO THE VENUE OR JURISDICTION OR THAT SUCH ACTION OR PROCEEDING WAS BROUGHT IN AN INCONVENIENT COURT, AND (D) AGREES THAT SERVICE OF PROCESS IN ANY SUCH ACTION OR PROCEEDING MAY BE EFFECTED BY MAILING A COPY THEREOF BY REGISTERED OR CERTIFIED MAIL (OR ANY SUBSTANTIALLY SIMILAR FORM OF MAIL), POSTAGE PREPAID, TO SUCH PARTY AT ITS ADDRESS AS PROVIDED IN SECTION 16.2 (*PROVIDED* THAT NOTHING HEREIN SHALL AFFECT THE RIGHT TO EFFECT SERVICE OF PROCESS IN ANY OTHER MANNER PERMITTED BY APPLICABLE LAW).

16.15 Counterparts. This Agreement may be signed in counterparts. The Parties further agree that this Agreement may be executed by the exchange of facsimile or electronic pdf signature pages *provided* that by doing so the Parties agree to undertake to provide original signatures as soon thereafter as reasonable in the circumstances.

16.16 Non-Recourse. No past, present or future stockholder, member, manager, director, officer, employee, or incorporator of Seller or Purchaser shall have any liability for any obligation or liability of Seller or Purchaser, as the case may be, under this Agreement or for any claim, counter-claim, cause of action or demand based on, in respect of, or by reason of, the Contemplated Transactions except for any claim against any individual based on the fraud or gross negligence of such individual in connection with any representations of Seller or Purchaser hereunder, as the case may be.

16.17 Time is of the Essence. Time is of the essence in this Agreement, and all of the terms, covenants and conditions hereof.

16.18 Interpretation and Rules of Construction. In this Agreement, except to the extent that the context otherwise requires:

(a) when a reference is made in this Agreement to an Article, Section, Exhibit or Schedule, such reference is to an Article or Section of, or an Exhibit or a Schedule to, this Agreement unless otherwise indicated;

(b) the headings and captions used in this Agreement are for reference purposes only and do not affect in any way the meaning or interpretation of this Agreement;

(c) whenever the words “include,” “includes” or “including” are used in this Agreement, they are deemed to be followed by the words “without limitation”;

(d) the words “hereof,” “herein” and “hereunder” and words of similar import, when used in this Agreement, refer to this Agreement as a whole and not to any particular provision of this Agreement;

(e) all terms defined in this Agreement have the meanings herein defined when used in any pleading, motion, order, certificate or other document made or delivered pursuant hereto, unless otherwise defined therein;

(f) the definitions contained in this Agreement are applicable to the singular as well as the plural forms of such terms;

(g) any law defined or referred to herein or in any agreement or instrument that is referred to herein means such law or statute as from time to time amended, modified or supplemented, including by succession of comparable successor laws;

(h) references to a Person are also to its permitted successors and assigns;

(i) the use of "or" is not intended to be exclusive unless expressly indicated otherwise; and

(j) the preamble and Recitals form an integral part of this Agreement and are fully incorporated as operative provisions hereof.

16.19 Third Party Beneficiaries. This Agreement is intended to be solely for the benefit of the Parties hereto and is not intended to confer, and shall not be deemed to confer, any benefits upon, or create any rights in or in favor of, any person or entity other than the Parties hereto, and their respective permitted assigns.

16.20 Specific Performance. Except as otherwise expressly provided in this Agreement, it is understood and agreed by Purchaser and Seller that money damages would be an insufficient remedy for any breach of this Agreement by Purchaser or Seller and as a consequence thereof, after the entry of the Sale Order, each non-breaching party shall be entitled to specific performance and injunctive or other equitable relief as a remedy for any such breach, including, without limitation, an order of the Bankruptcy Court or other court of competent jurisdiction requiring Purchaser or any of Seller to comply promptly with any of its obligations hereunder.

16.21 Other Transactions. Neither the existence of this Agreement, the consummation of a Closing under this Agreement, the termination of this Agreement, the selection or consummation by Seller of an Alternative Transaction, or the acquisition by Purchaser of less than all Purchased Assets herein described, shall in any manner preclude Purchaser from participating in any other auction or sale process with respect to any assets of Seller, subject in all events to the requirements of the Bankruptcy Code and the administration of the Bankruptcy Court.

17. Definitions. In addition to the other terms defined elsewhere in this Agreement, for the purposes of same, the following words and terms shall have the meaning set forth below (such meanings being equally applicable to both the singular and plural form of the terms defined). The exhibits and schedules referenced in this Section 17 and throughout the Agreement are deemed to be part of the Agreement and are incorporated herein by reference.

"***Acquired Theater***" means each Theater which is operated at the premises leased pursuant to a Theater Lease identified as a Purchased Contract.

"***Adverse Interests***" means Encumbrances (other than Permitted Encumbrances), including any Encumbrances arising out of bulk transfer Law, debts and claims (as that term is defined in section 101(5) of the Bankruptcy Code), Liabilities, obligations, costs, expenses, causes of action, demands, guaranties, options, rights, contractual commitments, settlements, injunctions, restrictions, interests, reclamation rights, and similar matters of any kind whatsoever, whether known or unknown, fixed or contingent, or arising prior to or subsequent to the commencement of the Chapter 11 Case, and whether imposed by agreement, custom, understanding, law, equity or otherwise, including Successor or Transferee Liability (as such term is defined in the Sale Order).

"***Affiliate***" of a Person means a Person that directly or indirectly, through one or more intermediaries, controls, is controlled by, or is under common control with, the first-mentioned Person. For purposes of this definition, "control," when used with respect to any specified Person, means the power to direct or cause the direction of the management and policies of such Person, directly or indirectly, whether through ownership of voting securities or by contract or otherwise, and the terms "controlling" and "controlled by" have meanings correlative to the foregoing.

"***Agreement***" has the meaning provided for in the preamble.

"***Allocation Schedule***" has the meaning provided for in Section 2.8.

"***Alternative Transaction***" means any agreement or transaction involving (x) the sale of any of the Purchased Assets to any Person other than Purchaser or a designee of Purchaser, or (y) any other transaction, the consummation of which would prevent, impede or delay the consummation of Purchaser's acquisition of all of the Purchased Assets.

"***Assignment of Intangible Property Assets***" has the meaning provided for in Section 3.2(c).

"***Assignment of Other Contracts***" has the meaning provided for in Section 3.2(b).

"***Assignments of Theater Leases***" has the meaning provided for in Section 3.2(a).

"***Assumed Liabilities***" has the meaning provided for in Section 2.3.

"***Assumption of Liabilities***" has the meaning provided for in Section 3.3(g).

"***Avoidance Actions***" means all preference or avoidance claims and actions of the Seller, including, without limitation, any such claims and actions arising under sections 544, 547, 548, 549 and 550 of the Bankruptcy Code and any other affirmative Claim (as defined herein) of the Seller against third parties, including, without limitation, any Claims arising under non-bankruptcy law.

"***Bankruptcy Case***" has the meaning provided for in Recital B.

Bankruptcy Code" has the meaning provided for in Recital B.

"***Bankruptcy Court***" has the meaning provided for in Recital B.

"***Bill of Sale***" has the meaning provided for in Section 3.2(e).

"***Business***" has the meaning provided for in Recital A.

"***Business Day***" means any day other than a Saturday, a Sunday, or a legal holiday on which banks in the States of Florida and New York are closed.

"***Business Employees***" means those current employees of the Seller or their Affiliates whose services primarily relate to the Business.

"***Business Permit***" means any business permit, license, certificate of occupancy, registration, certificate of public convenience and necessity, approval, easement, authorization or operating right owned, used, held or maintained by any Seller or issued or granted by any Governmental Body having jurisdiction over the Business, including, without limitation, any environmental permit.

"***Cash on Premises***" shall mean petty cash of Seller physically located at any Acquired Theater.

"***Casualty Election Notice***" has the meaning provided for in Section 3.5(b).

"***Casualty Estimate***" has the meaning provided for in Section 3.5(b).

"***Chapter 11 Case***" has the meaning provided for in Recital B.

"***Claim***" means a claim, cause of action, right of recovery, right of set-off, and right of recoupment of every kind and nature including but not limited to prepayments, warranties, guarantees, refunds and reimbursements, and whether or not such Claim falls within the definition provided by Section 101(5) of the Bankruptcy Code.

"***Closing***" has the meaning provided for in Section 3.1.

"***Closing Date***" has the meaning provided for in Section 3.1.

"***COBRA***" shall mean the Consolidated Omnibus Reconciliation Act of 1985, as amended, and the rules and regulations promulgated thereunder.

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

"***Company Benefit Plan***" means an Employee Benefit Plan that is sponsored, maintained or contributed to by Seller or any of its Affiliates for or on behalf of any current or former employees, directors, officers or individual independent contractors of the Business, or any Employee Benefit Plan with respect to which the Seller or any of its Affiliates has any Liability in respect of any current or former employees, directors, officers or individual independent contractors of the Business, but excluding any statutory plans.

"***Compliance with Laws***" has the meaning provided for in Section 3.5(b).

"***Consent***" means any consent, approval, authorization, affirmative vote, waiver, agreement, release, or license by, or report or notice to, any Person.

"***Contemplated Transactions***" has the meaning provided for in Recital E.

"***Contract***" means any executory contract or unexpired lease within the meaning of the Bankruptcy Code.

"***Copyright***" means all copyrightable works, and all United States and foreign registered copyrights and applications, registrations and renewals therefor, and any past, present or future claims or causes of actions arising out of or related to any infringement or misappropriation of any of the foregoing.

"***Corporate Employee***" means each Business Employee set forth on Schedule 17 hereto.

"***Cure Costs***" means the amount required to be paid as a cure amount under Section 365 of the Bankruptcy Code so that Seller may assume and assign any Purchased Contract to Purchaser.

"***Damaged Theater***" has the meaning provided for in Section 3.5(b).

"***Deposit***" has the meaning provided for in Section 2.1(a).

"***Development Opportunities***" has the meaning provided in Section 1.2(k).

"***Domain Name***" means the internet domain names owned by Seller, and all registrations, applications and renewals related to the foregoing.

"***Effective Date***" has the meaning provided for in the preamble.

"***Employee Benefit Plan***" means any "employee benefit plan" (as defined in Section 3(3) of ERISA) and any other benefit or compensation plan, program, agreement or arrangement.

"***Encumbrance***" means any claim, lien, pledge, option, interest, charge, easement, Tax lien or assessment, security interest, put, call, right of first refusal, right of first offer, deed of trust, mortgage, hypothecation, contractual restriction, servitude, right-of-way, easement, encroachment, building or use restriction, conditional sales agreement, installment contract, finance lease involving substantially the same effect, security agreement, encumbrance or other right of third parties of any sort whatsoever, whether voluntarily incurred or arising by operation of law, and includes any agreement to give any of the foregoing in the future, and any contingent sale or other title retention agreement or lease in the nature thereof, over any property, of any type, including real property, tangible property and intangible property including any "Lien" as defined in the Bankruptcy Code.

"***Entity***" means any corporation (including any nonprofit corporation), general partnership, limited partnership, limited liability partnership, joint venture, estate, trust, cooperative, foundation, society, political party, union, company (including any limited liability company or joint stock company), firm or other enterprise, association, organization or entity.

"***Environmental Laws***" means all federal, state, and local Laws concerning pollution or protection of the environment.

"***ERISA***" means the Employee Retirement Income Security Act of 1974, as amended, and all Laws issued thereunder.

"***ERISA Affiliate***" means, with respect to any Seller, each corporation, trade or business that is, along with such Seller, part of the controlled group of corporations, trades or businesses under common control within the meaning of Sections 414(b), (c), (m) or (o) of the Code.

"***Excluded Assets***" has the meaning provided for in Section 1.2.

"***Excluded Contract***" means any Seller Contract that is not a Purchased Contract.

"***Excluded Liability***" has the meaning provided for in Section 2.4.

"***Excluded Taxes***" mean any Liability or asset involving (i) Taxes or Tax refunds or credits of or relating to the Business, Purchased Assets or the Assumed Liabilities for any period of time (or portion thereof) ending on or prior to the Closing Date, (ii) Taxes or Tax refunds or credits of any Seller or any Subsidiary or other Affiliate of any Seller for any period, including as a result of being a member of a consolidated group, as a transferee or successor, by Law or otherwise, and (iii) payments required to be made, or refunds or credits to be applied, after the Closing Date under any Tax sharing, Tax indemnity, Tax allocation or similar contracts (whether written or not) to which the Seller (including their Affiliates), Business or the Purchased Assets were obligated, or were a party, on or prior to the Closing Date.

"***Final Order***" means an Order of the Bankruptcy Court that has not been vacated, reversed, modified, amended, or stayed, and for which the time to further appeal or seek review or rehearing has expired with no appeal, review or rehearing having been filed or sought.

"***Furniture and Equipment***" means all furniture, fixtures, equipment and other personal property assets of the Seller, wherever located, including all Leasehold Improvements, projection equipment, screens, theater seating, sound systems, speakers, acoustical panels, counters, cash registers, hoods, washers, disposal systems, service and concession equipment, ovens, grills, friers, refrigeration units, artwork, racks, stands, displays, counters, desks, chairs, tables, dispensers, and other furniture and furnishings, hardware, tools, small ware, computers, copiers, fax machines, telephone lines and numbers, and other telecommunication equipment, and miscellaneous office, store supplies, vehicles, machinery and all other items of tangible personal property. As used herein, the Furniture and Equipment does not include any tangible property held by the Seller pursuant to a Contract where the underlying Contract relating to such property is not a Purchased Contract.

"***GAAP***" means the consistent application of generally accepted accounting principles in the United States, including any accounting rules and standards promulgated by the Financial Accounting Standards Board or any organization succeeding to any of its principal functions.

"***Gift Certificate***" means any gift certificate, gift card, or food/beverage credits in respect of the Business, that are issued by Seller and required to be honored by Seller in the ordinary course of the Business.

"***Good Funds***" means immediately available United States Dollars.

"***Governmental Body***" means any: (a) nation, principality, state, commonwealth, province, territory, county, municipality, district or other jurisdiction of any nature; (b) federal, state, local, municipal, foreign or other government; (c) governmental or quasi-governmental authority of any nature (including any governmental division, subdivision, department, agency, bureau, branch, office, commission, council, board, instrumentality, officer, official, representative, organization, unit, body or Entity and any court or other tribunal); (d) multinational organization or body; or

(e) individual, Entity or body exercising, or entitled to exercise, any executive, legislative, judicial, administrative, regulatory, police, military or taxing authority or power of any nature.

"***Inactive Business Employee***" means a Business Employee who is not actively at work as of the Closing Date due to workers compensation, short term disability, long-term disability or any other approved continuous leave of absence (excluding paid-time off or other intermittent leave).

"***Insurance Policies***" has the meaning provided for in Section 5.15.

"***Intangible Property Assets***" means any Intellectual Property Assets or Other Intangible Property Assets owned, purported to be owned, or held by the Seller. As used in this Agreement, Intangible Property Assets shall in all events exclude: (i) any materials containing information about employees (other than Transferred Employees), to the extent such disclosure is prohibited under applicable law, and (ii) any software or other item of intangible property held by the Seller pursuant to a license or other Contract where Purchaser does not assume the underlying Contract relating to such intangible personal property at the Closing.

"***Intellectual Property Assets***" means all intellectual property or other proprietary rights of Seller of every kind throughout the world, both domestic and foreign, both registered and unregistered, which, in each case, are related to the Business, including, without limitation, the name "iPic" and all forms of usage thereof or rights of use therein, all inventions and improvements thereon, Patents, Trademarks, Trademark Rights, Copyrights, Domain Names, Technology, Recipes and trade secrets.

"***Inventory***" means all food and beverage products, supplies, goods, finished goods, materials, raw materials, work in process, perishable inventory and stock in trade owned by any Seller, whether or not prepaid, and wherever located, held or owned, including all fresh and frozen foodstuffs, alcoholic beverages, non-alcoholic beverages, disposable paper goods (such as napkins and paper towels), soaps and detergents, condiments, retail merchandise, replacement and spare parts and fuels and other similar items owned and held by Seller or used in connection with the Business wherever located.

"***Law***" means any statute, law, ordinance, regulation, rule, code, constitution, treaty, common law, judgment, decree, writ, injunction or other requirement or rule of law of any Governmental Body.

"***Leasehold Improvements***" means any leasehold improvements or appurtenances to such improvements (including, without limitation, buildings, structures, storage areas, driveways, walkways, planters, landscaping and parking areas).

"***Legal Proceeding***" means any action, suit, litigation, arbitration, proceeding (including any civil, criminal, administrative, investigative or appellate proceeding), hearing, inquiry, audit, examination or investigation commenced, brought, conducted or heard by or before, or otherwise involving, any court or other Governmental Body or any arbitrator or arbitration panel.

"***Legal Requirement***" means any applicable federal, state, local, municipal, foreign or other law, statute, legislation, constitution, principle of common law, resolution, ordinance, code, edict, decree, proclamation, treaty, convention, rule, regulation, ruling, directive, pronouncement, requirement, notice requirement, guideline, Order, specification, determination, decision, opinion or interpretation issued, enacted, adopted, passed, approved, promulgated, made, implemented or otherwise put into effect by or under the authority of any Governmental Body.

"***Liability***" means any direct or indirect liability, Indebtedness, obligation, commitment, expense, claim, loss, Tax, damage, deficiency, assessment, responsibility, guaranty or endorsement of any type whatsoever, whether accrued or unaccrued, absolute or contingent, matured or unmatured, liquidated or unliquidated, known or unknown, asserted or unasserted, due or to become due, determined or determinable, choate or inchoate, secured or unsecured.

"***Liquor License***" means any license or permit issued to Seller or an Affiliate of Seller by a Governmental Body permitting the retail sale of alcoholic beverages (including beer, wine, or liquor) for on-premises consumption at an Acquired Theater.

"***Liquor License Approvals***" has the meaning provided for in Section 8.1.

"***Management Agreement***" means an agreement substantially in the form attached as Exhibit E.

"***Non-Corporate Employee***" means a Business Employee who is not a Corporate Employee.

"***Order***" means any judgment, decision, consent decree, writ, injunction, decree, stipulation, determination, award, ruling or order of any Governmental Body that is binding on any Person or its property under applicable law.

"***Organizational Documents***" means, (a) with respect to any corporation, the certificate or articles of incorporation and the bylaws (or equivalent or comparable constitutive documents with respect to any non-U.S. jurisdiction); (b) with respect to any limited liability company, the certificate or articles of formation or organization and operating agreement or limited liability agreement; and (c) with respect to any partnership, joint venture, trust or other form of business entity, the partnership, joint venture or other applicable agreement of formation or organization and any agreement, instrument, filing or notice with respect thereto filed in connection with its formation or organization with the applicable Governmental Body in the jurisdiction of its formation or organization and, if applicable, any certificate or articles of formation or organization of such entity.

"***Other Contract***" means any Seller Contract, other than a Theater Lease, that relates to the Business including all outstanding purchase orders relating to the Business.

"***Other Intangible Property Assets***" means all intangible personal property (other than the Intellectual Property Assets) owned or held by Seller related to or used in the operation of the Acquired Theaters, including, without limitation, (A) the books, records, files, invoices, documents and work papers pertaining to the Business; (B) proprietary information relating to the Business, including but not limited to catalogues, customer lists, supplier lists and mailing lists and other customer data bases, correspondence with present or prospective customers and suppliers, advertising materials, production data, customer complaints and inquiry files, marketing plans, creative materials, studies, data, reports, software programs, and telephone numbers identified with the Business; and (C) all goodwill of the Business (including all goodwill associated with the Intellectual Property Assets).

"***Outside Date***" means the date that is fourteen (14) calendar days following Purchaser's receipt of the Backup Bid Activation Notice..

"***Party***" has the meaning provided for in the preamble.

"***Patent***" means the patents and patent applications owned by the Seller in any jurisdiction, as well as new processes, machines and products that have been created by Seller for which patent applications may be filed, including, any continuations, divisionals, continuations in part, or reissues of patent applications and patents issuing thereon and any past, present or future claims or causes of action arising out of or related to any infringement or misappropriation of any of the foregoing.

"***Permitted Access Parties***" has the meaning provided for in Section 15.2.

"***Permitted Encumbrances***" means each of the following Encumbrances: (i) Encumbrances for Taxes not yet due and payable as of the Closing Date; (ii) with respect to leased or licensed personal property, the terms and conditions of the lease or license applicable thereto to the extent constituting a Purchased Contract; (iii) any existing easements, covenants, conditions, rights-of-way, restrictions and other encumbrances (other than monetary liens) and matters currently of record affecting title to real property which, taken individually or as a whole, do not or would not impair the value, ownership, use or operations of such properties or assets for the purposes for which it is currently used in connection with the Business; and (iv) with respect to real property, zoning, building codes, and other land use Laws regulating the use or occupancy of such real property or the activities conducted thereon which are imposed by any Governmental Body having jurisdiction over such real property which are not violated by the current use or occupancy of such real property or the operation of the Business thereon.

"***Person***" means a human being, Entity or Governmental Body.

"***Petition Date***" has the meaning provided for in Recital B.

"***Procedures Order***" has the meaning provided for in Recital C.

"***Purchase Price***" has the meaning provided for in Section 2.1.

"***Purchased Assets***" has the meaning provided for in Section 1.1.

"***Purchased Contract***" has the meaning provided for in Section 1.1(f).

"***Purchaser***" has the meaning provided for in the preamble.

"***Recipes***" means all of Seller's recipes, methods, procedures, cooking/ preparation/mixing publications, guidelines, or standards, knowhow, ingredient lists, menus, price lists, nutritional, health, or dietary information, publications, or disclosures, and promotional or informational materials, in each case whether related to food, beverages (whether alcoholic or non-alcoholic), or otherwise (in each case, written or oral or in any other form whatsoever).

"***Sale Order***" has the meaning provided for in Section 9.1.

"***Seller***" has the meaning provided for in the preamble.

"***Seller Contract***" means any Contract (a) to which Seller is a party or by which Seller is bound and (b) that is related to the Business.

"***Seller's Knowledge***" or any other similar knowledge qualification, means the actual conscious knowledge, without investigation, of Patrick Quinn.

"***Standard Exceptions to Enforceability***" means any bankruptcy, insolvency, reorganization, moratorium, fraudulent transfer or other laws (whether statutory, regulatory or decisional), now or hereafter in effect, relating to or affecting the rights of creditors generally or by equitable principles (regardless of whether considered in a proceeding at law or in equity).

"***Subsidiary***" means, with respect to any Person, (a) any corporation of which at least 50% of the securities or interests having, by their terms, ordinary voting power to elect members of the board of directors, or other persons performing similar functions with respect to such corporation, is held, directly or indirectly by such Person and (b) any partnership or limited liability company of which (i) such Person is a general partner or managing member or (ii) such Person possesses a 50% or greater interest in the total capitalization or total income of such partnership or limited liability company.

"***Tax***" or "***Taxes***" means any federal, state, local or foreign income, gross receipts, license, payroll, employment, excise, severance, stamp, occupation, premium, windfall profits, environmental, customs duties, capital stock, franchise, profits, withholding, social security, unemployment, disability, real property, personal property, ad valorem, escheat, sales, use, transfer, registration, value added, alternative or add-on minimum, estimated, or other tax of any kind whatsoever, including any interest, penalty, or addition thereto, whether disputed or not.

"***Tax Return***" means any return, declaration, report, claim for refund, transfer pricing report or information return or statement relating to Taxes, including any schedule or attachment thereto, and including any amendment thereof.

"***Technology***" means, collectively, all designs, formulae, software, algorithms, procedures, methods, techniques, know how, research and development, technical data, programs, subroutines, tools, materials, specifications, processes, inventions (whether patentable or unpatentable and whether or not reduced to practice), apparatus, creations, improvements, works of authorship and other similar materials, and all recordings, graphs, drawings, reports, analyses, and other writings, and other tangible embodiments of the foregoing, in any form whether or not specifically listed herein, and all related technology.

"***Theater***" has the meaning provided for in Recital A.

"***Theater Casualty Event***" has the meaning provided for in Section 3.5(b).

"***Theater Lease***" means any real property lease for an Acquired Theater set forth on Schedule 1.1(f) [Houston, Dallas, Austin, Atlanta, New Jersey, and North Miami-Intercoastal] (as may be amended, modified, or supplemented from time to time in accordance with the terms hereof) to which Seller is a party and under which a Theater is the leased premises, together with all rights and interests of the Seller relating thereto.

"***Trademark Rights***" means all common law rights in any jurisdiction in any trade names, corporate names, logos, slogans, designs, trade dress, and unregistered trademarks and service marks owned by Seller, together with all translations, adaptations, derivations and combinations thereof, and the goodwill associated with any of the foregoing.

"***Trademarks***" means all trademark registrations and applications, in any jurisdiction, for trademark registration owned by Seller, together with the goodwill associated with any of the foregoing, and all applications, registrations and renewals thereof, and any past, present or future claims or causes of action arising out of or related to any infringement or misappropriation of any of the foregoing.

"***Transaction Expenses***" means all reasonable fees, charges, disbursements and expenses, paid out-of-pocket to third parties, and whether incurred before or after the Effective Date, including fees, expenses and costs of legal counsel, accountants, financial advisors, consultants, agents and other representatives, incurred in connection with this Agreement or with the Contemplated Transactions, including, but not limited to: (a) the negotiation of this Agreement, (b) conducting the business, financial and legal due diligence investigation of the Sellers, (c) negotiating the terms of the Contemplated Transactions, including this Agreement and related financial documentation, and the negotiation, execution and delivery of any documentation and any amendments thereto related to the possible Contemplated Transactions, (d) activities and other matters related to the Contemplated Transactions and the Chapter 11 Cases, (e) actions to enforce Purchaser's rights under this Agreement, and (f) the consummation of the Contemplated Transactions.

"***Transferred Employee***" has the meaning provided for in Section 13.1.

"***Utilities***" has the meaning provided for in Section 2.6.

"***WARN Act***" means the United States Worker Adjustment and Retraining Notification Act, and the rules and regulations promulgated thereunder, or any formulation of similar rights arising under applicable state law.

[No further text on this page. Signature page follows.]

IN WITNESS WHEREOF, Purchaser and Seller have caused this Agreement to be properly executed and delivered, to be effective for all purposes as of the Effective Date notwithstanding the actual date of execution by any Party.

SELLER:

iPic Theaters, LLC, a Delaware limited liability company

Patrick Quinn

By: ______________________________
Patrick Quinn, President

PURCHASER:

Star Grill Cinema, Inc., a Texas corporation

By: ______________________________
Omar Khan, President

Exhibit A

ASSIGNMENT AND ASSUMPTION OF THEATER LEASES

This Assignment and Assumption of Theater Leases (this "***Assignment***"), is made and entered into as of ______________, 2026 (the "***Effective Date***"), by and between iPic Theaters, LLC, a Delaware limited liability company ("***Assignor***"), and Star Grill Cinema, Inc., a Texas corporation ("***Assignee***"). Assignor and Assignee are sometimes referred to individually herein as a "***Party***" and collectively as the "***Parties***."

Reference is hereby made to that certain Asset Purchase Agreement dated as of April ___, 2026, by and between Assignor and Assignee (as heretofore amended, modified, supplemented or otherwise modified, the "***Purchase Agreement***"). Capitalized terms used herein without definition shall have the respective meanings thereunto assigned in the Purchase Agreement. This Assignment is entered into by the Parties in satisfaction of the requirements of Section 3.2(a) of the Purchase Agreement.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties hereby agree as follows:

1. Assignment. Assignor hereby sells, assigns, and transfers to Assignee all right, title, and interest of Assignor in, to, and under those certain Theater Leases described in Exhibit A attached hereto and incorporated herein by this reference (the "***Leases***").

2. Assumption. Assignee hereby accepts the foregoing assignment and does hereby assume and agree to be fully bound for the performance of all duties and obligations of the tenant arising or accruing under the Leases from and after the Effective Date, and does hereby agree to be bound by and to perform or cause to be performed, as a direct obligation to the holder of the landlord's interest under each Lease, each and all of the terms, conditions, covenants, and provisions to be done, kept, and performed under such Lease accruing from and after the Effective Date, to the same extent as if Assignee had been an original party thereto.

3. Indemnification. Assignee shall indemnify, defend (with counsel reasonably satisfactory to Assignor), and hold Assignor harmless from and against any and all claims, demands, suits, causes of actions, penalties, liabilities, costs, fees and expenses of any kind or nature whatsoever including, without limitation, reasonable attorneys' fees and costs, arising from any failure by Assignee in the timely observance and performance of its obligations under this Assignment and/or the Leases.

4. Incorporation of Purchase Agreement. This Assignment is being delivered pursuant to, and shall in all respects be construed, interpreted, and governed by, all covenants, agreements, terms, and conditions set forth in the Purchase Agreement, which are incorporated herein by this reference as though set forth herein *verbatim* and in full. To the extent of any conflict between the terms of this Assignment and the terms of the Purchase Agreement, the Purchase Agreement shall in all respects be controlling.

5. Miscellaneous.

(a) This Assignment shall be governed by and construed in accordance with the substantive laws of the State of Florida, without reference to principles of conflicts of laws.

(b) Any provision in this Assignment which may be unenforceable or invalid under any law shall be ineffective to the extent of such unenforceability or invalidity without affecting the enforceability or validity of any other provision hereof. If this Assignment shall be held by any court of competent jurisdiction to be inoperative or ineffective in any manner, such holding shall not otherwise alter, diminish or reduce the effectiveness of this Assignment.

(c) Section headings are inserted for convenience of reference only and shall be disregarded in the interpretation of this Assignment. The provisions of this Assignment shall be construed without regard to the Party responsible for the drafting and preparation hereof.

(d) This Assignment and the obligations of the parties hereunder shall be binding upon and enforceable against, and shall inure to the benefit of, the Parties and their respective heirs, executors, administrators, successors and assigns.

(e) No modification, amendment, waiver or release of any provision of this Assignment or of any right, obligation, claim or cause of action arising hereunder shall be valid or binding for any purpose whatsoever unless in writing and duly executed by the Party against whom the same is sought to be asserted.

(f) This Assignment may be executed in multiple counterparts. All counterparts so executed shall constitute one agreement notwithstanding that all parties are not signatories to the same counterpart. Each counterpart shall be deemed an original of this Assignment, all of which shall constitute one agreement to be valid as of the Effective Date notwithstanding the actual date of execution or delivery of such counterpart. Counterparts executed by electronic signature and counterparts executed, scanned and transmitted by email or other electronic means shall be deemed original signatures for purposes of this Assignment and all matters related hereto, with such scanned and electronic signatures having the same legal effect as original signatures.

(g) This Assignment is the entire agreement among the parties relating to the specific subject matter hereof and supersedes any prior agreements, commitments and understandings between the parties.

(h) Time is of the essence of this Assignment and the performance of all terms, covenants, conditions and agreements set forth herein.

IN WITNESS WHEREOF, the Parties have caused this Assignment to be properly executed and delivered as of the Effective Date.

Signature pages, schedules, and exhibits have been intentionally omitted from this Exhibit A.

Exhibit B

ASSIGNMENT AND ASSUMPTION OF LEASES AND CONTRACTS

This Assignment and Assumption of Leases and Contracts (this "***Assignment***"), is made and entered into as of _______________, 2026 (the "***Effective Date***"), by and between iPic Theaters, LLC, a Delaware limited liability company ("***Assignor***"), and Star Grill Cinema, Inc., a Texas corporation ("***Assignee***"). Assignor and Assignee are sometimes referred to individually herein as a "***Party***" and collectively as the "***Parties***."

Reference is hereby made to that certain Asset Purchase Agreement dated as of April ___, 2026, by and between Assignor and Assignee (as heretofore amended, modified, supplemented or otherwise modified, the "***Purchase Agreement***"). Capitalized terms used herein without definition shall have the respective meanings thereunto assigned in the Purchase Agreement. This Assignment is entered into by the Parties in satisfaction of the requirements of Section 3.2(b) of the Purchase Agreement.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties hereby agree as follows:

1. **Assignment**. Assignor hereby sells, assigns, and transfers to Assignee all right, title, and interest of Assignor in, to, and under those of the Purchased Contracts described on Schedule 1 attached hereto and incorporated herein by this reference (collectively, the "***Assigned Contracts***").

2. **Assumption**. Assignee hereby accepts the foregoing assignment and does hereby assume and agree to be fully bound for the performance of all duties and obligations of Assignor arising or accruing under the Assigned Contracts from and after the Effective Date.

3. **Indemnification**. Assignee shall indemnify, defend (with counsel reasonably satisfactory to Assignor), and hold Assignor harmless from and against any and all claims, demands, suits, causes of actions, penalties, liabilities, costs, fees and expenses of any kind or nature whatsoever including, without limitation, reasonable attorneys' fees and costs, arising from any failure by Assignee in the timely observance and performance of its obligations under this Assignment and/or the Assigned Contracts.

4. **Incorporation of Purchase Agreement.** This Assignment is being delivered pursuant to, and shall in all respects be construed, interpreted, and governed by, all covenants, agreements, terms, and conditions set forth in the Purchase Agreement, which are incorporated herein by this reference as though set forth herein *verbatim* and in full. To the extent of any conflict between the terms of this Assignment and the terms of the Purchase Agreement, the Purchase Agreement shall in all respects be controlling.

5. **Miscellaneous.**

(a) This Assignment shall be governed by and construed in accordance with the substantive laws of the State of Florida, without reference to principles of conflicts of laws.

(b) Any provision in this Assignment which may be unenforceable or invalid under any law shall be ineffective to the extent of such unenforceability or invalidity without affecting the enforceability or validity of any other provision hereof. If this Assignment shall be held by any court of competent jurisdiction to be inoperative or ineffective in any manner, such holding shall not otherwise alter, diminish or reduce the effectiveness of this Assignment.

(c) Section headings are inserted for convenience of reference only and shall be disregarded in the interpretation of this Assignment. The provisions of this Assignment shall be construed without regard to the Party responsible for the drafting and preparation hereof.

(d) This Assignment and the obligations of the parties hereunder shall be binding upon and enforceable against, and shall inure to the benefit of, the Parties and their respective heirs, executors, administrators, successors and assigns.

(e) No modification, amendment, waiver or release of any provision of this Assignment or of any right, obligation, claim or cause of action arising hereunder shall be valid or binding for any purpose whatsoever unless in writing and duly executed by the Party against whom the same is sought to be asserted.

(f) This Assignment may be executed in multiple counterparts. All counterparts so executed shall constitute one agreement notwithstanding that all parties are not signatories to the same counterpart. Each counterpart shall be deemed an original of this Assignment, all of which shall constitute one agreement to be valid as of the Effective Date notwithstanding the actual date of execution or delivery of such counterpart. Counterparts executed by electronic signature and counterparts executed, scanned and transmitted by email or other electronic means shall be deemed original signatures for purposes of this Assignment and all matters related hereto, with such scanned and electronic signatures having the same legal effect as original signatures.

(g) This Assignment is the entire agreement among the parties relating to the specific subject matter hereof and supersedes any prior agreements, commitments and understandings between the parties.

(h) Time is of the essence of this Assignment and the performance of all terms, covenants, conditions and agreements set forth herein.

IN WITNESS WHEREOF, the Parties have caused this Assignment to be properly executed and delivered as of the Effective Date.

Signature pages, schedules, and exhibits have been intentionally omitted from this Exhibit B.

Exhibit C

ASSIGNMENT OF INTANGIBLE PROPERTY ASSETS

Reference is hereby made to that certain Asset Purchase Agreement dated as of April ___, 2026 (as heretofore amended, modified, supplemented or otherwise modified, the "***Purchase Agreement***"), by and between iPic Theaters, LLC, a Delaware limited liability company ("***Assignor***"), and Star Grill Cinema, Inc., a Texas corporation ("***Assignee***"). Capitalized terms used herein without definition shall have the respective meanings thereunto assigned in the Purchase Agreement. This instrument is delivered by Assignor in satisfaction of the requirements of Section 3.2(c) of the Purchase Agreement.

KNOW ALL BY THESE PRESENTS, that for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Assignor does hereby sell, assign, and transfer to Assignee all right, title, and interest of Assignor in and to all of the Intangible Property Assets. This Assignment is being delivered pursuant to, and shall in all respects be construed, interpreted, and governed by, all covenants, agreements, terms, and conditions set forth in the Purchase Agreement, which are incorporated herein by this reference as though set forth herein *verbatim* and in full. To the extent of any conflict between the terms of this instrument and the terms of the Purchase Agreement, the Purchase Agreement shall in all respects be controlling.

IN WITNESS WHEREOF, Assignor has caused this Assignment to be properly executed and delivered as of the ___ day of ______, 2026.

iPic Theaters, LLC, a Delaware limited liability company

By: ______________________________
Patrick Quinn, President

Exhibit D

BILL OF SALE AND ASSIGNMENT

Reference is hereby made to that certain Asset Purchase Agreement dated as of April ___, 2026 (as heretofore amended, modified, supplemented or otherwise modified, the "***Purchase Agreement***"), by and between iPic Theaters, LLC, a Delaware limited liability company ("***Seller***"), and Star Grill Cinema, Inc., a Texas corporation ("***Purchaser***"). Capitalized terms used herein without definition shall have the respective meanings thereunto assigned in the Purchase Agreement. This instrument is delivered by Seller in satisfaction of the requirements of Section 3.2(f) of the Purchase Agreement.

KNOW ALL BY THESE PRESENTS, that for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Seller does hereby sell, assign, and transfer to Purchaser all right, title, and interest of Seller in and to all of the Purchased Assets. This instrument is being delivered pursuant to, and shall in all respects be construed, interpreted, and governed by, all covenants, agreements, terms, and conditions set forth in the Purchase Agreement, which are incorporated herein by this reference as though set forth herein *verbatim* and in full. To the extent of any conflict between the terms of this instrument and the terms of the Purchase Agreement, the Purchase Agreement shall in all respects be controlling.

IN WITNESS WHEREOF, Assignor has caused this instrument to be properly executed and delivered as of the ___ day or _______, 2026.

iPic Theaters, LLC, a Delaware limited liability company

By: ______________________________
Patrick Quinn, President

<u>Exhibit E</u>

Form of Management Agreement

See Attached

Exhibit F

ASSUMPTION AGREEMENT

This Assumption Agreement (this "***Agreement***"), is made and entered into as of _______________, 2026 (the "***Effective Date***"), by and between iPic Theaters, LLC, a Delaware limited liability company ("***Seller***"), and Star Grill Cinema, Inc., a Texas corporation ("***Purchaser***"). Seller and Purchaser are sometimes referred to individually herein as a "***Party***" and collectively as the "***Parties***."

Reference is hereby made to that certain Asset Purchase Agreement dated as of April ___, 2026, by and between Assignor and Assignee (as heretofore amended, modified, supplemented or otherwise modified, the "***Purchase Agreement***"). Capitalized terms used herein without definition shall have the respective meanings thereunto assigned in the Purchase Agreement. This Agreement is entered into by the Parties in satisfaction of the requirements of Section 3.2(g) of the Purchase Agreement.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties hereby agree as follows:

1. Assumption. Effective as of the Effective Date, Purchaser hereby assumes and agrees to observe and perform all of the Assumed Liabilities in accordance with their respective terms, as expressed in the Purchase Agreement.

2. Indemnification. Purchaser shall indemnify, defend (with counsel reasonably satisfactory to Seller), and hold Seller harmless from and against any and all claims, demands, suits, causes of actions, penalties, liabilities, costs, fees and expenses of any kind or nature whatsoever including, without limitation, reasonable attorneys' fees and costs, arising from any failure by Purchaser in the timely observance and performance of its obligations under this Agreement and/or the Assumed Liabilities.

3. Incorporation of Purchase Agreement. This Agreement is being delivered pursuant to, and shall in all respects be construed, interpreted, and governed by, all covenants, agreements, terms, and conditions set forth in the Purchase Agreement, which are incorporated herein by this reference as though set forth herein *verbatim* and in full. To the extent of any conflict between the terms of this Assignment and the terms of the Purchase Agreement, the Purchase Agreement shall in all respects be controlling.

4. Miscellaneous.

(a) This Agreement shall be governed by and construed in accordance with the substantive laws of the State of Florida, without reference to principles of conflicts of laws.

(b) Any provision in this Agreement which may be unenforceable or invalid under any law shall be ineffective to the extent of such unenforceability or invalidity without affecting the enforceability or validity of any other provision hereof. If this Agreement shall be held by any court of competent jurisdiction to be inoperative or ineffective in any manner, such holding shall not otherwise alter, diminish or reduce the effectiveness of this Agreement.

(c) Section headings are inserted for convenience of reference only and shall be disregarded in the interpretation of this Agreement. The provisions of this Agreement shall be construed without regard to the Party responsible for the drafting and preparation hereof.

(d) This Agreement and the obligations of the parties hereunder shall be binding upon and enforceable against, and shall inure to the benefit of, the Parties and their respective heirs, executors, administrators, successors and assigns.

(e) No modification, amendment, waiver or release of any provision of this Agreement or of any right, obligation, claim or cause of action arising hereunder shall be valid or binding for any purpose whatsoever unless in writing and duly executed by the Party against whom the same is sought to be asserted.

(f) This Agreement may be executed in multiple counterparts. All counterparts so executed shall constitute one agreement notwithstanding that all parties are not signatories to the same counterpart. Each counterpart shall be deemed an original of this Agreement, all of which shall constitute one agreement to be valid as of the Effective Date notwithstanding the actual date of execution or delivery of such counterpart. Counterparts executed by electronic signature and counterparts executed, scanned and transmitted by email or other electronic means shall be deemed original signatures for purposes of this Agreement and all matters related hereto, with such scanned and electronic signatures having the same legal effect as original signatures.

(g) This Agreement is the entire agreement among the parties relating to the specific subject matter hereof and supersedes any prior agreements, commitments and understandings between the parties.

(h) Time is of the essence of this Agreement and the performance of all terms, covenants, conditions and agreements set forth herein.

IN WITNESS WHEREOF, the Parties have caused this Agreement to be properly executed and delivered as of the Effective Date.

Signature pages, schedules, and exhibits have been intentionally omitted from this Exhibit F.

Exhibit G

ASSIGNMENT OF INTELLECTUAL PROPERTY ASSETS

Reference is hereby made to that certain Asset Purchase Agreement dated as of April ___, 2026 (as heretofore amended, modified, supplemented or otherwise modified, the "***Purchase Agreement***"), by and between iPic Theaters, LLC, a Delaware limited liability company ("***Assignor***"), and Star Grill Cinema, Inc., a Texas corporation ("***Assignee***"). Capitalized terms used herein without definition shall have the respective meanings thereunto assigned in the Purchase Agreement. This instrument is delivered by Assignor in satisfaction of the requirements of Section 3.2(d) of the Purchase Agreement.

KNOW ALL BY THESE PRESENTS, that for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Assignor does hereby sell, assign, and transfer to Assignee all right, title, and interest of Assignor in and to all of the Intellectual Property Assets. This Assignment is being delivered pursuant to, and shall in all respects be construed, interpreted, and governed by, all covenants, agreements, terms, and conditions set forth in the Purchase Agreement, which are incorporated herein by this reference as though set forth herein *verbatim* and in full. To the extent of any conflict between the terms of this instrument and the terms of the Purchase Agreement, the Purchase Agreement shall in all respects be controlling.

IN WITNESS WHEREOF, Assignor has caused this Assignment to be properly executed and delivered as of the ___ day of ______, 2026.

iPic Theaters, LLC, a Delaware limited liability company

By: ____________________________
Patrick Quinn, President

Schedule 1.1(a) – Consigned Artwork

NONE.

Schedule 1.1(d) – Intangible Property Assets

Solely to the extent related to the Acquired Theaters:

Business Good Will
Customer Lists
Google Pages
Telephone Numbers
Marketing Materials
Digital Assets
Social Media Handles
Website URLs
Email Addresses

Schedule 1.1(f) – Purchased Contracts

A. Theater Leases

HOUSTON - Lease dated October 19, 2012, as amended by that certain First Amendment to Lease dated October 19, 2012, as amended by that certain Second Amendment to Lease dated January 12, 2025, as amended by that certain Third Amendment to Lease dated April 1, 2020, by and between River Oaks Commercial, LLC, as landlord, and iPic Theaters, LLC, as tenant.

FAIRVIEW - Lease dated March 18, 2008, as amended by that certain First Amendment to Village Roadshow Gold Class Cinemas Entertainment Complex Lease dated May 11, 2009, as amended by Side Letter dated June 17, 2009, as amended by Projection Video Window Display System and Shared Cost Agreement dated January 27, 2010, as amended by Side Letter dated January 27, 2010, as amended by that certain Third Amendment to Village Roadshow Gold Class Cinemas Entertainment Complex Lease dated May 27, 2010, as assigned, assumed, and amended by that certain Assignment, Assumption, Amendment, and Consent Agreement dated September 30, 2010, as affected by that certain Settlement Agreement and Mutual Release dated October 23, 2018, as amended by that certain Fifth Amendment to Shopping Center Lease dated October 23, 2018, and amended by that certain Sixth Amendment to Lease dated November 12, 2019, as Amended by that certain Seventh Amendment to Lease dated November 5, 2021, by and between Village FV, Ltd., as landlord, and iPic Theaters, LLC, as tenant.

AUSTIN - Lease dated September 15, 2008, as amended by that certain First Amendment to Lease dated January 15, 2009, as amended by that certain Second Amendment to Lease dated May 29, 2009, as amended by that certain Third Amendment to Lease dated October 15, 2009, as amended by that certain Assumption, Assignment, Consent and Fourth Amendment to Lease dated September 30, 2010, as amended by that certain Fifth Lease Amendment dated March 13, 2014, as amended by that certain Sixth Amendment to Lease dated December 12, 2018, as amended by that certain Seventh Amendment to Lease dated November 14, 2019, as amended by that certain Eighth Amendment to Lease dated June 16, 2020, by and between The Domain Mall II, LLC, as landlord, and iPic Theaters, LLC, as tenant.

ATLANTA - Lease Agreement dated February 22, 2018, as amended by that certain Amendment to Lease dated November 15, 2019, as amended by that certain Second Amendment to Lease Agreement dated December __, 2020, by and between LVA4 ATLANTA COLONY SQUARE, L.P., as landlord, and iPic Theaters, LLC, as tenant.

HUDSON LIGHTS - Lease dated November 15, 2019, as amended by that certain First Amendment to Lease dated February 11, 2020, as amended by that certain Second Amendment to Lease dated March 1, 2021, by and between TDC Fort Lee, LLC, as landlord, and iPic Theaters, LLC, as tenant.

INTRACOASTAL MALL - Lease dated August 27, 2014, as amended by that certain First Amendment to Lease dated February 26, 2015, as amended by that certain Second Amendment and Settlement Agreement dated August 31, 2021, as amended by that certain Third Amendment to Lease dated September 11, 2023, as amended by that certain Fourth Amendment to Lease dated

November 12, 2024, by and between Dezer Intracoastal Mall LLC, as landlord, and iPic Theaters, LLC, as tenant.

B. <u>Other Contracts</u>

NONE.

Schedule 1.1(g)(i) – Business Permits and Liquor Licenses

Houston

LIC DESCRIPTION	LICENSE/PERMIT DEPT	LIC #	ISSUED/RENEWED	EXPIRES
LIQUOR LICENSE	TX ABC PO Box 13127 Austin, TX 787211	AIMS # 106600422 MB 1083584	2/25/2026	3/10/2027
TABC Compliance Reports			submitted 2-04-2026	
Harris County Local Liq lic 713-274-8150 Claudia	HARRIS COUNTY 1001 Preston St. Houston, TX 77002	PE1083584 RECEIPT 723666	9/15/2025	3/10/2026
City of Houston Liq lic https://permits.houstontx.gov/	City of Houston PO Box 1561 Houston, TX 77251	ABLP-0000323 this liq lic is renewed with login for fire dept. permit as well	2/5/2026	3/17/2027
FOOD PERMIT	City of Houston Health Dept. 32-393-100	Acct #: 439756 2578626 Food dealer permit: 51-100 Type: 001 Rest. Full service	3/17/2026	4/16/2027
FATS, OILS & GREASE GENERATOR REG. CERT	City of Houston Health Dept. 32-393-100	Acct #: 439756 2578626 Special waste#247933 Rest. Full service	3/7/2025	4/16/2026
FIRE DEPT CITY OF HOUSTON	Fire Prevention Permit http://permits.houstontx.gov	FP-15125813	5/2/2025	11/12/2026
Sales Tax & Use Permit	Comptroller of Public Accounts	Taxpayer#: 3-20727-4322-5 Location #: 00003	12/1/2019	no expiration date

Fairview

LIC DESCRIPTION	LICENSE/PERMIT DEPT	LIC #	ISSUED/RENEWED	EXPIRES
Food Permit	Food Permit Town of Fairview	100024	10/7/2025	10/31/2026
Liquor License	TX ABC PO Box 13127 Austin, TX 787211	AIMS # 106616915 RM 1084067	2/25/2026	3/16/2027
TABC Compliance Reports			submitted 2-04-2026	
Local County Liquor License	Stacey Kep County Clerk 2300 Bloomdale Rd., Ste 2106 McKinney, TX 75071	TABC permit# 106616915 permit is linked to TABC	4-23-2024	3/16/2027
Local Town of Fairview liq lic	Town of Fairview 372 Town Place Fairview, TX 75069	#040	1/6/2025	3/16/2027
Sales Tax & Use Permit	Comptroller of Public Accounts	Taxpayer#: 3-20727-4322-5	12/1/2019	no expiration date
Town of Fairveiw Alarm Permit	Town of Fairview 372 Town Place Fairview, TX 75069		1/13/2026	12/31/2026

Austin

LIC DESCRIPTION	LICENSE/PERMIT DEPT	LIC #	ISSUED/RENEWED	EXPIRES
STATE LIQ LIC	TABC PO Box 13127 Austin, TX 78711	AIMS# 106600413 MB 1081607	1/27/2026	2/23/2028
TABC Compliance Reports			submitted 2-04-2026	
local liq license	Travis county PO Box 149324 Austin, TX 78714	Permit #: 106600413		10-18-2024: sw Lupita and asked for the renewal ntc since we haven't rec'd it, she stated that a new law came out 9-01-2023, where entites that have food permits, along with TABC would not be charged. They encountered several issues with TABC not sharing who's money is being collected so county decided not to send out any renewals. if the law changes, we will get a ntc from them and they will being to charge.
Sales Tax & Use Permit	Comptroller of Public Accounts	Taxpayer#: 3-20727-4322-5	12/1/2019	no expiration date
Food Permit	City of Austin Health Dept	Permit: 12395075	6/25/2025	7/2/2026
Alarm Permit	City of Austin Development Dept 512-974-5730 PO Box 1088 Austin, TX 78767 email: dsdalarm@austintexas.gov	Permit: T98037	11/10/2025	12/7/2026
Certificate of Compliance Elevators/Escalators	Texas Regulations	Building #: ELBI-33653 Inspector's lic# 20290 Decal #: 75324	3/17/2026	pending permit

Atlanta

LIC DESCRIPTION	LICENSE/PERMIT DEPT	LIC #	ISSUED/RENEWED	EXPIRES
State Liquor License -Theater	State of GA DOR 1800 Century Blvd. NE Atlanta, GA 30345	#196221 state taxpayer id: 2029431369 #0196221 #0093225 Serena main	10/17/2025	12/31/2026
City of ATL liquor license-Theater	City of Atl 56 Trinity Ave, SW Suite 1350 Atlanta, GA 30303 Tel: 404-330-6270	ALCO-1220-00160 new lic #ALC-0001144552	12/3/2025	12/31/2026
Food Permit-Theater Bar	GA Dept of Health - Fulton County	FSP-060-009182	renewed 10-20-2025	11/1/2026
Food Permit-Theater Kitchen	GA Dept of Health - Fulton County	FSP-060-007699	renewed 10-20-2025	11/1/2026
Business license-theater Everify exemption id: 1638829 Business license will be eff as Bus Occup Tax Cert. – renewal seasons begin on 1-2-2025 – Financial docs will be required to support annual gross receipts	City of ATL business license	lic#BOC-0001134312 Business Occupational Tax Certificate	renewed 1-27-2026	12/31/2026
Theater Sales Tax	State of GA DOR	tax id:20294631355 sales tax #: 308618761 Fulton County	11/20/2020	no exp
Grease trap permti	City of ATL Watershed Management Attn: Peter Gajda 72 Marietta Street NW, 8th Fl Atlanta, GA 30303 P: 404-546-1413 C: 770-990-9549 pgajda@atlantaga.gov	24579	12/3/2025	12/31/2026

Atlanta (Serena)

State Liquor License -T Serena	State of GA DOR 1800 Century Blvd. NE Atlanta, GA 30345	#196221 state taxpayer id: 2029431369 #0093225 Serena main	10/17/2025	12/31/2026
Serena Food Permit	GA Dept of Health-	FSP-060-008882	renewed 3-17-2026	pending receipt of permit
Serena City Main Liquor License	City of ATL	ALCO-0621-03663 Serena Main new lic#ALC-0001177320 under IPIC Theaters	11/15/2025	pending receipt of permit
Serena Business License Everify exemption id: 1638829 Business license will be eff as Bus Occup Tax Cert. – renewal seasons begin on 1-2-2025 – Financial docs will be required to support annual gross receipts	City of ATL business lic	GBL-0621-03883 Bus typ: 722511 full svc restaurant under IPIC Theaters new lic#: BOC-0001134312 NEED TO ADVISE OF CORRECT ADDRESS, NO SUITE NUMBER LISTED	renewed 1-16-2025	pending receipt of lic.
Serena Grease trap permit	City of ATL Watershed Management Attn: Peter Gajda 72 Marietta Street NW, 8th Fl Atlanta, GA 30303 P: 404-546-1413 C: 770-990-9549 pgajda@atlantaga.gov	24570	12/3/2025	12/31/2026

Intracoastal Mall

LIC DESCRIPTION	LICENSE/PERMIT DEPT	LIC #	ISSUED/RENEWED	EXPIRES
LIQUOR LICENSE	DBPR-Div of Alcohol & Tabacco 2601 Blair Stone Road Tallahassee, FL 32399 Tel: 850-487-1395	BEV2333555	3-24-2026	3/31/2027
SEATING FOOD SERVICE	DBPR-Div of Hotels and Restaurants	SEA2334677	renewed: 8-15-2025	10/1/2026
LOCAL BUSINESS TAX RECEIPT	Miami Dade County	Receipt #: 7477017 (eating SEA2334677)	9/4/2025	9/30/2026
LOCAL BUSINESS TAX RECEIPT	Miami Dade County	Receipt #: 7477016 (theater 208)	9/4/2025	9/30/2026
LOCAL BUSINESS TAX RECEIPT	CITY OF NMB	#189557 RENEAL ACCT#: 795115	Alan renews	9/30/2026
FL SALES TAX CERTIFICATE	FL	Cert #: 23-8017957706-1	Alan renews	12/31/2026
Elevator/Escalator permit	Miami Dade County 201 W. Flagler St. Miami, FL 33130 305-375-1577	Acct#: E16004492 Serial#: 77597 DC#13684 Hydraulic # of landings: 2	5-30-2025	7/31/2026

Hudson Lights

LIC DESCRIPTION	LICENSE/PERMIT DE	LIC #	RENEWED	EXPIRES
City Perch bus lic	Borough of Fort Lee Dept. of Health 309 Main Street Ft. Lee, NJ 07024	778		doesn't expire, unless mgmt changes or ownership
Theater bus lic	Borough of Fort Lee Dept. of Health 309 Main Street Ft. Lee, NJ 07024	2026-13	11/11/2025	12-31-20226
CP outdoor café permit	Borough of Fort Lee Dept. of Health 309 Main Street Ft. Lee, NJ 07024	2026-1	2/6/2026	12/31/2026
Liquor license w/State & Borough	State of NJ Dept of Law and Public Safety Div. of Alcoholic Bev. Control PO Box 087 Trenton, NJ 08625	0219-33-036-014 Bulk Permit #: 87397 file# 768769	4/16/2025	6/30/2026
BULK SALE PERMIT	State of NJ Dept of Law and Public Safety Division of Alcoholic Beverage Control Borough of Ft. Lee	Permit: 87397	5/7/2021	doesn't expire, goes along with liquor license
Health Dept -Food lic for IPIC Victor is Certified Food Safety MGR certificate # 21924455 issued: 3-14-2023 exp: 3-14-2028	Borough of Fort Lee Dept. of Health 309 Main Street Ft. Lee, NJ 07024	23-0074	12/19/2025	pending receipt of lic. 12/31/2026
Health Dept -Food lic for City Perch Victor is Certified Food Safety MGR certificate # 21924455 issued: 3-14-2023 exp: 3-14-2028	Borough of Fort Lee Dept. of Health 309 Main Street Ft. Lee, NJ 07024	23-0028	12/19/2025	pending receipt of lic. 12/31/2026
Municipal Theater permit Chapter 134	Borough of Fort Lee Dept. of Health 309 Main Street Ft. Lee, NJ 07024	2024-47	12/19/2025	pending receipt of lic. 12/31/2026
Div of Fire Safety for City Perch	State of NJ Div of Fire Safety https://my.nj.gov/aui/Login	Cust. ID: O601286 reg#:0219075824.1	renewed 10-22-2025	11/18/2026 pending permit
Div of Fire Safety for IPIC Theater	State of NJ Div of Fire Safety	Cust: O601285 reg#: 0219075824	renewed 10-22-2025	11/18/2026

Schedule 2.3(a) – Gift Certificates

Issue Value	Current Value
1,592,303	$ 1,045,149
86,641	63,082
85	85
60,002	42,321
51,439	36,146
120,912	95,038
20,536	15,897
38,483	28,406
34,351	17,292
	$ 1,343,415

Schedule 5.3 – Conflicts

NONE.

Schedule 5.4 – Material Contracts

All material contracts are listed and available for review in the Data Room, as defined in the Procedures Order, access to which has been provided to Purchaser and its professional advisors.

Schedule 5.5 – Theater Locations

Theater	**Street Address**	**County**
Houston	4444 Westheimer Road C-220, Houston, TX 77027	Harris
Fairview	321 Town Place, Fairview, TX 75069-1825	Collin
Austin	3225 Amy Donovan Plaza, Austin, TX 78758	Travis
Atlanta	1197 Peachtree Street, Suite 350, Atlanta, GA 30361	Fulton
Atlanta (Serena)	1197 Peachtree Street, Suite 140, Atlanta, GA 30361	Fulton
Intracoastal Mall	3701 NE 163rd St. N., North Miami Beach, FL 33160	Miami-Dade
Hudson Lights	2023 Hudson St., Fort Lee, NJ 07024	Bergen

Payment Defaults

Houston	$186.637.37
Fairview	$71,074.51
Austin	$0
Atlanta	$198,750.88
Intracoastal Mall	$127,221.35
Hudson Lights	$186,637.37

Schedule 5.6 – Title Defects

NONE.

Schedule 5.9 – Legal Proceedings

NONE.

All material Legal Proceedings are listed and available for review in the Data Room, as defined in the Procedures Order, access to which has been provided to Purchaser and its professional advisors.

Schedule 5.11(a) – Unpaid Taxes

NONE.

<u>Schedule 5.12(a) – Registered Intellectual Property</u>

<u>Service Marks</u>

IPIC	SN 87-324,599, Filed 02-04-2017
IPIC	SN 88-158,728, Filed 10-17-2018
IPIC Life	SN 88-158,711, Filed 10-17-2018
The Tuck Room	SN 86-492,920, Filed 12-31-2014
Serena Pastificio	SN 90-386,314, Filed 12-16-2020

<u>Patents</u>

See Attached Patent Book

EXHIBIT C

[Revised Cure Schedule]

Revised Cure Schedule

Counterparty	Contract/Lease	Theater Location	Cure Amount
ROD Project Owner, LLC c/o Michael Nestor Young Conway Stargatt & Tayler, LLP Rodney Square, 1000 North King Street Wilmington, DE 19801 mnestor@ycst.com	Lease dated October 19, 2012, as amended by that certain First Amendment to Lease dated October 19, 2012, as amended by that certain Second Amendment to Lease dated January 12, 2025, as amended by that certain Third Amendment to Lease dated April 1, 2020	4444 Westheimer Road C-220, Houston, TX 77027	$318,726.21
Village FV, Ltd. c/o LPC Commercial P.O Box 841086 Dallas, TX 75284-1086	Lease dated March 18, 2008, as amended by that certain First Amendment to Village Roadshow Gold Class Cinemas Entertainment Complex Lease dated May 11, 2009, as amended by Side Letter dated June 17, 2009, as amended by Projection Video Window Display System and Shared Cost Agreement dated January 27, 2010, as amended by Side Letter dated January 27, 2010, as amended by that certain Third Amendment to Village Roadshow Gold Class Cinemas Entertainment Complex Lease dated May 27, 2010, as assigned, assumed, and amended by that certain Assignment, Assumption, Amendment, and Consent Agreement dated September 30, 2010, as affected by that certain Settlement Agreement and Mutual Release dated October 23, 2018, as amended by that certain Fifth Amendment to Shopping Center Lease dated October 23, 2018, and amended by that certain Sixth Amendment to Lease dated November 12, 2019, as	321 Town Place, Fairview, TX 75069-1825	$71,074.51

Revised Cure Schedule

Counterparty	Contract/Lease	Theater Location	Cure Amount
	Amended by that certain Seventh Amendment to Lease dated November 5, 2021		
The Domain Mall II, LLC Multeck Community Center, LP PO Box 402408 Atlanta, GA 30384-2408 and Dana Kaplan Kelley Kaplan Delaney & Eller, PLLC 1665 Palm Beach Lakes Blvd., Suite 1000 – The Forum West Palm Beach, FL 33401 dana@kelleylawoffice.com	Lease dated September 15, 2008, as amended by that certain First Amendment to Lease dated January 15, 2009, as amended by that certain Second Amendment to Lease dated May 29, 2009, as amended by that certain Third Amendment to Lease dated October 15, 2009, as amended by that certain Assumption, Assignment, Consent and Fourth Amendment to Lease dated September 30, 2010, as amended by that certain Fifth Lease Amendment dated March 13, 2014, as amended by that certain Sixth Amendment to Lease dated December 12, 2018, as amended by that certain Seventh Amendment to Lease dated November 14, 2019, as amended by that certain Eighth Amendment to Lease dated June 16, 2020,	3225 Amy Donovan Plaza, Austin, TX 78758	$0.00
LVA4 Atlanta Colony Square L.P P.O Box 744848 Atlanta, GA 30374-4848	Lease Agreement dated February 22, 2018, as amended by that certain Amendment to Lease dated November 15, 2019, as amended by that certain Second Amendment to Lease Agreement dated December __, 2020,	1197 Peachtree Street, Suite 350, Atlanta, GA 30361	$198,750.88
Hudson Lights Retail, LLC c/o UNLMTD Real Estate 1 Bridge Plaza N Suite 875	Lease dated November 15, 2019, as amended by that certain First Amendment to Lease dated February 11, 2020, as amended	2023 Hudson St., Fort Lee, NJ 07024	$186,637.37

Revised Cure Schedule

Counterparty	Contract/Lease	Theater Location	Cure Amount
Fort Lee, NJ 07024 and John O'Boyle Norgaard, O'Boyle & Hannon 184 Grand Avenue Englewood, NJ 07631 joboyle@norgaardfirm.com	by that certain Second Amendment to Lease dated March 1, 2021		
Dezer Intracoastal Mall LLC c/o Dezer Properties 89 Fifth Ave 11th floor New York, NY 10003	Lease dated August 27, 2014, as amended by that certain First Amendment to Lease dated February 26, 2015, as amended by that certain Second Amendment and Settlement Agreement dated August 31, 2021, as amended by that certain Third Amendment to Lease dated September 11, 2023, as amended by that certain Fourth Amendment to Lease dated November 12, 2024	3701 NE 163rd St. N., North Miami Beach, FL 33160	$127,221.35