

PRIVATE AND CONFIDENTIAL

Mr. Robert Darin Lister
498 West End Avenue Apartment 10b
New York , NY 10024

28 April 2023

Dear Mr. Robert Darin Lister

Appointment as a Non-executive Director of IMAX China Holding, Inc. (the *Company*)

On behalf of the Company, I write to confirm your appointment as a non-executive director of the Company (*NED*) with effect from 1 May 2023 on the following terms:

1. APPOINTMENT

1.1 Your appointment, subject to re-nomination when appropriate by the Company and re-election at the Company's general meeting, will be for a term of approximately 13 months until the conclusion of the Company's annual general meeting to approve the Company's annual report for the year ended 31 December 2023, unless it is terminated earlier by you or by the Company giving each other written notice. Your appointment will be subject at all times to the articles of association of the Company (as may be amended from time to time), the ongoing requirements under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the *Stock Exchange*) (as amended from time to time) (the *Listing Rules*) (including without limitation Rules 3.08 and 3.09 of the Listing Rules) and any other applicable laws and regulations.

2. TERMINATION

2.1 Notwithstanding the provisions of this letter, the Company shall be entitled to terminate your appointment immediately at any time with or without notice in accordance with the provisions of the articles of association of the Company, or the provisions of any law or regulation, or any resolution duly proposed and resolved by the members of the Company in a general meeting where you submitted yourself to re-election but are not re-elected as a director and, upon such termination or upon your resignation for any reason, you shall not be entitled to any damages for loss of office and no fee will be payable to you in respect of any unexpired portion of the term of your appointment.

2.2 Pursuant to Rule 3.20 of the Listing Rules, immediately upon your resignation as a NED, you are required to provide up-to-date contact information, including an address for correspondence with, and services of notices and other documents required by, the Stock Exchange and telephone number.

3. DUTIES

3.1 During your appointment, you are required to perform the functions of a NED (in addition to the functions of a director of a company listed on the Stock Exchange) as required by the Corporate Governance Code as set out in Appendix 14 of the Listing Rules, including but not limited to:

- (a) participating in board meetings of the Company (the dates and details of which shall be notified to you in advance) to bring an independent judgement to bear on issues of strategy, policy, performance, accountability, resources, key appointments and standards of conduct;
 - (b) taking the lead where potential conflicts of interests arise;
 - (c) serving on the committees of the board of directors of the Company (the **Board**) (i.e. the audit committee, the remuneration committee and/or the nomination committee) that you are reasonably requested to serve on; and
 - (d) scrutinising the Company's performance in achieving agreed corporate goals and objectives, and monitoring the reporting of performance.
- 3.2 You will be required to comply with all your obligations under the Company's memorandum and articles of association, the Listing Rules and all laws, rules and regulations applicable to you and the Company. These will include, among other things, all laws, rules and regulations from time to time in force with respect to confidentiality, dealings in the shares of the Company and notifications required to be made by a director to the Company and/or any regulatory body.
- 3.3 During your appointment, you undertake to comply with Rules 3.08 to 3.20 (both inclusive) of the Listing Rules applicable to NEDs of companies listed on the Stock Exchange (an excerpt of which is scheduled to this letter).
- 3.4 Whilst your appointment will not be of a full-time nature, you will be required to devote such of your time to your appointment as is necessary to perform your duties to the satisfaction of the Board.

4. REMUNERATION

- 4.1 You will not be entitled to any fees or other remuneration from the Company for your services as a NED.

5. EXPENSES

- 5.1 The Company will reimburse you in accordance with the Company's memorandum and articles of association and any applicable Company's policy(ies) for all necessary and reasonable out-of-pocket expenses properly incurred in connection with the performance and discharge of your duties as director of the Company.

6. OTHER DIRECTORSHIPS AND BUSINESS INTERESTS

- 6.1 The Company recognises that you have other duties and business interests. Accordingly, you will be expected to notify the chairman of the Company of any direct conflict of interest which may arise due to your duties as a NED and any other duties or business interests which you currently have.
- 6.2 During your appointment you will notify the chairman of the Company in a timely manner your acceptance of any other (or further) directorships of listed companies.

7. CODE OF CONDUCT AND CORPORATE GOVERNANCE CODE

- 7.1 During the period of your appointment you will be required to comply with the Company's Directors' Dealing Policy which is based on the Model Code for Securities Transactions by

Directors of Listed Issuers contained in Appendix 10 to the Listing Rules, The Codes on Takeovers and Mergers and Share Buy-backs, the Companies Ordinance (Cap. 622 of the Laws of Hong Kong), the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong) and all applicable regulatory requirements and will use your best endeavours to procure the Company to comply with the provisions of the Corporate Governance Code contained in Appendix 14 to the Listing Rules and such other requirements as the Board may from time to time specify.

7.2 Your attention is drawn to the requirements under both legislation and regulation as to the disclosure of price-sensitive information. Consequently you should avoid making any statements that might risk a breach of these requirements unless with prior consultation and agreement with the chairman or company secretary of the Company.

7.3 You are required to comply with the policies and procedures of the Company, as amended from time to time, including the Company's applicable compliance policies and code of conduct.

8. CONFIDENTIALITY

8.1 You must apply the highest and strictest standards of confidentiality, and not disclose to any person or company (whether during the course of your appointment or at any time after its termination), any confidential information concerning the Company and any affiliate of the Company (collectively, the *Group*, and each, a *Group Member*) with which you come into contact by virtue of your position as a NED.

8.2 The undertakings contained in clause 8.1 shall not apply to any disclosure or use authorised by the Board or required by any law or regulation or by your appointment of any confidential information in relation to which you can prove by documentary evidence produced to the Company within 14 days of disclosure that such confidential information:

- (a) was, is or has become lawfully available to the public otherwise than through breach of your obligations in this letter; or
- (b) was known to you prior to your appointment as a director and was at your free disposal; or
- (c) was disclosed to you by a third party having the right to make that disclosure; or
- (d) was to prevent you from using your own personal skill in any business in which you may be lawfully engaged after your appointment is terminated.

9. DATA PROTECTION

9.1 You consent to the Company or any other Group Member holding and processing (both electronically and manually), in accordance with applicable laws and regulations, personal data, including sensitive personal information, relating to you for purposes directly or indirectly related to your appointment, including but not limited to human resource management, monitoring for compliance with any Company or Group policies, internal administration and management of the Group's business, or for compliance by any Group Member with applicable procedures, laws and regulations.

9.2 In some circumstances, it may be necessary for the Company to transfer your personal data to third parties for the purposes above.

10. NOTICES

- 10.1 Any notices given under this letter must be given either by letter, by fax or by email. Notices to the Company may be addressed to its principal business address at the time the notice is to be given and marked for the attention of the Company Secretary. Notices to you may be given to you personally by hand or sent to your last known address, fax number or email address.
- 10.2 Except for notices given by hand, notices will be deemed to have been given at the time at which the letter or fax would be delivered in the ordinary course of post or transmission.

11. GOVERNING LAW AND JURISDICTION

- 11.1 The terms of this letter are governed by, and shall be construed in accordance with, the laws of the Special Administrative Region of Hong Kong (*Hong Kong*) and the parties hereto submit to the non-exclusive jurisdiction of the courts of Hong Kong in the determination of any dispute arising hereunder.

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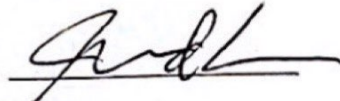
This appointment letter does not constitute a contract of employment between you and the Company.

Please confirm your agreement to the above by signing and returning to us the enclosed duplicate of this letter.

Yours faithfully

For and on behalf of

IMAX China Holding, Inc.



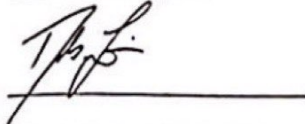
Name:

Title:

Name:

Title:

I have read and agree to the above terms regarding my appointment as a non-executive director of IMAX China Holding, Inc.



Name: Robert Darin Lister

Date: April 28, 2023

This appointment letter does not constitute a contract of employment between you and the Company.

Please confirm your agreement to the above by signing and returning to us the enclosed duplicate of this letter.

Yours faithfully

For and on behalf of

IMAX China Holding, Inc.

Name

Title



Name: **JIM ATHANASOPOULOS**

Title: **CEO & COO**

I have read and agree to the above terms regarding my appointment as a non-executive director of IMAX China Holding, Inc.



Name: Robert Darin Lister

Date: April 28, 2023

Schedule

Excerpt of Listing Rules 3.08 to 3.20

3.08 The board of directors of an issuer is collectively responsible for its management and operations. The Exchange expects the directors, both collectively and individually, to fulfil fiduciary duties and duties of skill, care and diligence to a standard at least commensurate with the standard established by Hong Kong law. This means that every director must, in the performance of his duties as a director:-

- (a) act honestly and in good faith in the interests of the company as a whole;
- (b) act for proper purpose;
- (c) be answerable to the issuer for the application or misapplication of its assets;
- (d) avoid actual and potential conflicts of interest and duty;
- (e) disclose fully and fairly his interests in contracts with the issuer; and
- (f) apply such degree of skill, care and diligence as may reasonably be expected of a person of his knowledge and experience and holding his office within the issuer.

Directors must satisfy the required levels of skill, care and diligence. Delegating their functions is permissible but does not absolve them from their responsibilities or from applying the required levels of skill, care and diligence. Directors do not satisfy these required levels if they pay attention to the issuer's affairs only at formal meetings. At a minimum, they must take an active interest in the issuer's affairs and obtain a general understanding of its business. They must follow up anything untoward that comes to their attention.

Directors are reminded that if they fail to discharge their duties and responsibilities, they may be disciplined by the Exchange and may attract civil and/or criminal liabilities under Hong Kong law or the laws of other jurisdictions.

Note: These duties are summarised in "A Guide on Directors' Duties" issued by the Companies Registry. In addition, directors are generally expected by the Exchange to be guided by the Guidelines for Directors and the Guide for Independent Non-executive Directors published by the Hong Kong Institute of Directors (www.hkiod.com). In determining whether a director has met the expected standard of care, skill and diligence, courts will generally consider a number of factors. These include the functions that are to be performed by the director concerned, whether he is a fulltime executive director or a part-time non-executive director and his professional skills and knowledge.

3.09 Directors of a listed issuer must have the character, experience and integrity and be able to demonstrate a standard of competence commensurate with their position as directors of a listed issuer. The Exchange may request further information regarding the background, experience, other business interests or character of any director or proposed director of a listed issuer.

3.09A Directors, in accepting to be directors of a listed issuer, shall be considered as having:

- (1) irrevocably appointed the listed issuer as their agent, for so long as they remain directors of the issuer, for receiving on their behalf any correspondence from and/or service of notices and other documents by the Exchange or the Commission; and
- (2) authorised the Executive Director – Listing, or any person authorised by the Executive Director – Listing, to disclose any of their personal particulars given by them to members of the Listing Committee or the Commission and, with the approval of the

Chairman or a Deputy Chairman of the Exchange, to such other persons, as the Executive Director – Listing may from time to time think fit.

3.10 Every board of directors of a listed issuer must include:

- (1) at least three independent non-executive directors; and
- (2) at least one of the independent non-executive directors must have appropriate professional qualifications or accounting or related financial management expertise.

Note: With regard to “appropriate accounting or related financial management expertise”, the Exchange would expect the person to have, through experience as a public accountant or auditor or as a chief financial officer, controller or principal accounting officer of a public company or through performance of similar functions, experience with internal controls and in preparing or auditing comparable financial statements or experience reviewing or analysing audited financial statements of public companies. It is the responsibility of the board to determine on a case-by-case basis whether the candidate is suitable for the position. In making its decision, the board must evaluate the totality of the individual’s education and experience.

3.10A An issuer must appoint independent non-executive directors representing at least one-third of the board.

Note: The issuer must comply with this rule by 31 December 2012.

3.11 An issuer shall immediately inform the Exchange and publish an announcement containing the relevant details and reasons if at any time the number of its independent non-executive directors falls below:

- (1) the minimum number required under rule 3.10(1) or at any time it has failed to meet the requirement set out in rule 3.10(2) regarding qualification of the independent non-executive directors; or
- (2) one-third of the board as required under rule 3.10A.

The issuer shall appoint a sufficient number of independent non-executive directors to meet the minimum number required under rule 3.10(1) or 3.10A or appoint an independent non-executive director to meet the requirement set out in rule 3.10(2) within three months after failing to meet the requirement(s).

3.12 In addition to fulfilling the requirements and continuing obligations of rules 3.08, 3.09 and 3.13, every independent non-executive director must have the character, integrity, independence and experience to fulfil his role effectively. The Exchange may stipulate a minimum number of independent non-executive directors which is higher than three if, in the opinion of the Exchange, the size of the board or other circumstances of the listed issuer justify it.

3.13 In assessing the independence of a non-executive director, the Exchange will take into account the following factors, none of which is necessarily conclusive. Independence is more likely to be questioned if the director:-

- (1) holds more than 1% of the number of issued shares of the listed issuer;

Notes: 1. A listed issuer wishing to appoint an independent non-executive director

holding an interest of more than 1% must demonstrate, prior to such appointment, that the candidate is independent. A candidate holding an interest of 5% or more will normally not be considered independent.

2. *When calculating the 1% limit set out in rule 3.13(1), the listed issuer must take into account the total number of shares held legally or beneficially by the director, together with the total number of shares which may be issued to the director or his nominee upon the exercise of any outstanding share options, convertible securities and other rights (whether contractual or otherwise) to call for the issue of shares*
- (2) has received an interest in any securities of the listed issuer as a gift, or by means of other financial assistance, from a core connected person or the listed issuer itself. However, subject to Note 1 to rule 3.13(1), the director will still be considered independent if he receives shares or interests in securities from the listed issuer or its subsidiaries (but not from core connected persons) as part of his director's fee or pursuant to share schemes established in accordance with Chapter 17;
 - (3) is or was a director, partner or principal of a professional adviser which currently provides or has within two years immediately prior to the date of his proposed appointment provided services, or is or was an employee of such professional adviser who is or has been involved in providing such services during the same period, to:
 - (a) the listed issuer, its holding company or any of their respective subsidiaries or core connected persons; or
 - (b) any person who was a controlling shareholder or, where there was no controlling shareholder, any person who was the chief executive or a director (other than an independent non-executive director), of the listed issuer within two years immediately prior to the date of the proposed appointment, or any of their close associates;
 - (4) currently, or within one year immediately prior to the date of the person's proposed appointment, has or had a material interest in any principal business activity of or is or was involved in any material business dealings with the listed issuer, its holding company or their respective subsidiaries or with any core connected persons of the listed issuer;
 - (5) is on the board specifically to protect the interests of an entity whose interests are not the same as those of the shareholders as a whole;
 - (6) is or was connected with a director, the chief executive or a substantial shareholder of the listed issuer within two years immediately prior to the date of his proposed appointment;

Note: Without prejudice to the generality of the foregoing, any person cohabiting as a spouse with, and any child, step-child, parent, step-parent, brother, sister, step-brother and step-sister of, a director, the chief executive or a substantial shareholder of the listed issuer is, for the purpose of rule 3.13(6), considered to be connected with that director, chief executive or substantial shareholder. A father-in-law, mother-in-law, son-in-law, daughter-in-law, grandparent, grandchild, uncle, aunt, cousin, brother-in-law, sister-in-law, nephew and niece of a director, the chief executive or a substantial shareholder of the listed issuer may in some circumstances also be considered to be so connected. In such cases, the listed issuer will need to

provide the Exchange with all relevant information to enable the Exchange to make a determination.

- (7) is, or has at any time during the two years immediately prior to the date of his proposed appointment been, an executive or director (other than an independent non-executive director) of the listed issuer, of its holding company or of any of their respective subsidiaries or of any core connected persons of the listed issuer; and

Note: An "executive" includes any person who has any management function in the company and any person who acts as a company secretary of the company.

- (8) is financially dependent on the listed issuer, its holding company or any of their respective subsidiaries or core connected persons of the listed issuer.

Independent non-executive directors shall submit to the Exchange a written confirmation which must state:

- (a) their independence as regards each of the factors referred to in rule 3.13(1) to (8);
- (b) their past or present financial or other interest in the business of the issuer or its subsidiaries or any connection with any core connected person (as such term is defined in the Exchange Listing Rules) of the issuer, if any; and
- (c) that there are no other factors that may affect their independence at the same time as the submission of the declaration and undertaking in Form B or H of Appendix 5.

Each independent non-executive director shall inform the Exchange as soon as practicable if there is any subsequent change of circumstances which may affect his independence and must provide an annual confirmation of his independence to the listed issuer. The listed issuer must confirm in each of its annual reports whether it has received such confirmation and whether it still considers the independent non-executive director to be independent.

Note: 1. The factors set out in rule 3.13 are included for guidance only and are not intended to be exhaustive. The Exchange may take account of other factors relevant to a particular case in assessing independence.

2. When determining the independence of a director under rule 3.13, the same factors should also apply to the director's immediate family members. "Immediate family member" is defined under rule 14A.12(1)(a).

3.14 Where a proposed independent non-executive director fails to meet any of the independence guidelines set out in rule 3.13, the listed issuer must demonstrate, prior to the proposed appointment, that the person is independent. The listed issuer must also disclose the reasons why such person is considered to be independent in the announcement of his appointment as well as in the next annual report published after his appointment. In cases of doubt, the listed issuer must consult the Exchange at an early stage.

3.15 [Repealed 1 October 2020]

3.16 A listed issuer must ensure that its directors accept full responsibility, collectively and individually, for the listed issuer's compliance with the Exchange Listing Rules.

3.17 Every director shall comply with the Model Code set out in Appendix 10 or the listed issuer's own code on no less exacting terms. The Model Code sets out the required standard which the

Exchange requires all listed issuers and their directors to meet and any breach of such required standard will be regarded as a breach of the Exchange Listing Rules. A listed issuer may adopt its own code on terms no less exacting than those set out in the Model Code. Any breach of its own code will not be regarded as a breach of the Exchange Listing Rules provided that the required standard under the Model Code is met.

3.18 [Repealed 1 January 2005]

3.19 [Repealed 1 October 2020]

3.20 Directors of a listed issuer shall inform the Exchange (in the manner prescribed by the Exchange from time to time):

- (1) as soon as reasonably practicable after their appointment, their telephone number, mobile phone number, facsimile number (if available), email address (if available), residential address and contact address (if different from the residential address) for correspondence from and service of notices and other documents by the Exchange or the Commission;
- (2) for so long as they remain as directors of the issuer, any change to the contact information as described in sub-rule (1) as soon as reasonably practicable and in any event within 28 days of such change; and
- (3) for a period of 3 years from the date on which they cease to be directors of the issuer, any change to the contact information as described in sub-rule (1) as soon as reasonably practicable and in any event within 28 days of such change.

Any correspondence from and/or service of notices and other documents by the Exchange or the Commission to the directors when they are directors of the listed issuer or after they cease to be so, for whatever purposes (including but not limited to the service of notice of disciplinary proceedings) shall be deemed to have been validly and adequately served on them when the document or notice is served personally or is sent by post, facsimile or email to the address or number they provide to the Exchange. It is the responsibility of directors and former directors to keep the Exchange informed of their up-to-date contact details. If directors or former directors fail to provide the Exchange with their up-to-date contact details or arrange for notices, documents or correspondence to be forwarded to them, they may not be alerted to any proceedings commenced against them by the Exchange or the Commission.

3.20A [Repealed 1 March 2019]