



CINEMA CITY INTERNATIONAL N.V. SHAREHOLDERS' CIRCULAR

Introduction

This document is prepared under article 35.5 of the Articles of Association (the "**Articles**" or "**AoA**") of Cinema City International N.V., with its corporate seat in Amsterdam, the Netherlands (the "**Company**") and contains the draft resolutions to be adopted by the General Meeting of Shareholders ("**GM**") at the occasion of the Extraordinary General Meeting of Shareholders, to be held on 24 February 2014 at Weena 210-212, 3012 NJ Rotterdam, at 12.00 hours (CET) (the "**EGM**"), as well as the explanatory notes thereto. This document must be read in conjunction with the AoA.

This document and the documents to which it refers are available for inspection on the Company's website: www.cinemacity.nl (please see tab *Investor Relations*), at the Company's offices in the Netherlands in Rotterdam at Weena 210-212, 3012 NJ Rotterdam and at the Company's offices in Poland in Warsaw at ul. Fosa 37, 02-768 (together, the "**Company's Offices**") during business days, Monday through Friday, between 9:00 and 17.00 hours (CET).

In addition to the GM, the Company has also convened a pre-meeting of the Company's shareholders to be held on 17 February 2014 in Warsaw, Poland at 12 c Wołoska Str., in the multiplex Cinema City Mokotów (in the shopping center Galeria Mokotów) at 12.00 hours (CET). The agenda for the pre-meeting will mirror the agenda for the EGM as set out below, save in respect of voting on the proposed resolutions.

Agenda

The following agenda is drawn up for the EGM by the Board of Managing Directors (the "**Management Board**") and the Board of Supervisory Directors (the "**Supervisory Board**") pursuant to article 35.4 of the AoA:

1. Opening of the EGM.
2. Announcement regarding the financial reporting of the Company. The Company will, in deviation from its practice to date, provide trading updates following the end of the first and the third quarter of its financial year and accounts following the end of the first six months and the end of its financial year.
3. Proposal to approve (within the meaning of article 2:107a of the Dutch Civil Code) the transfer by the Company of the entire issued share capital of the Company's wholly-owned subsidiary Cinema City Holding B.V., the entity which will hold all of the Company's cinema assets at Completion, to Cineworld Group plc ("**Cineworld**") or such other person (being a wholly owned English subsidiary of Cineworld) as Cineworld may nominate (the "**Nominee Purchaser**"), in consideration for cash and the allotment and issuance to the Company of ordinary shares in the capital of Cineworld (representing 24.9% of the issued share capital of Cineworld after such allotment and issuance) (the "**Combination**") on the terms of a combination agreement in relation to the Combination entered into between the Company and Cineworld (the "**Combination Agreement**").

4. Proposal:

- a. to amend the Articles to read as set out in the proposed notarial deed of amendment (*notariële akte van statutenwijziging*) (the "**Deed of Amendment**") that has been made available for inspection at www.cinemacity.nl and until the end of the EGM at the Company's Offices, to, among other things, change the name of the Company to Global City Holdings N.V. and to adopt a unitary board of executive directors and non-executive directors (the "**Board of Directors**") a result of which amendment the existing Supervisory Board will cease to exist; and accordingly
- b. to authorise each lawyer, notary, deputy notary and paralegal of Clifford Chance LLP Amsterdam with the right of substitution (*recht van substitutie*) (the "**Appointee**"), to make any amendments of a technical nature deemed necessary or appropriate to the extent that such amendments do not alter the content of the Deed of Amendment, to execute the proposed Deed of Amendment and to do everything the Appointee may determine to be appropriate in connection with the amendment of the Articles and the execution of the proposed Deed of Amendment.

The changes to the Articles pursuant to the proposed Deed of Amendment will, if the Deed of Amendment is executed, take effect upon completion of the Combination ("**Completion**").

5. Proposal to approve:

- a. The appointment of Peter Dudolenski as a member of the Board of Directors and as the sole executive director of the Company immediately following the amendment of the Articles;
- b. The appointment of Yair Shilhav as member of the Board of Directors and as a non-executive director of the Company immediately following the amendment of the Articles. Mr Shilhav will also become chairman of the Audit Committee;
- c. The appointment of Moshe J. Greidinger as a member of the Board of Directors and as a non-executive director of the Company, pursuant to which he will vacate the office of CEO of the Company, immediately following the amendment of the Articles;
- d. The appointment of Israel Greidinger as a member of the Board of Directors and as a non-executive director of the Company, pursuant to which he will vacate the office of CFO of the Company, immediately following the amendment of the Articles;
- e. The appointment of Caroline M. Twist as a member of the Board of Directors and as a non-executive director of the Company immediately following the amendment of the Articles;
- f. The appointment of Peter J. Weishut as a member of the Board of Directors and as a non-executive director of the Company immediately following the amendment of the Articles;
- g. The appointment of Jonathan Chissick as a member of the Board of Directors and as a non-executive director of the Company immediately following the amendment of the Articles; and
- h. The appointment of A. Frank Pierce as a member of the Board of Directors and as a non-executive director of the Company immediately following the amendment of the Articles.

The appointments referred to in this item will become effective upon the changes to the Articles contemplated in the Deed of Amendment having taken effect.

6. Proposal to accept the resignation of Mr. Scott Rosenblum as Supervisory Director and chairman of the Supervisory Board as of the date of Completion and the granting of

discharge from liability ("*décharge*") for such acts and tasks as have been undertaken (or omitted to be undertaken) by him as a Supervisory Director of the Company and as chairman of the Supervisory Board since the last GM, to the extent that information relating to such acts, tasks and omissions has been disclosed to the GM at the date of the EGM, all subject to Completion taking place.

7. Proposal to amend the remuneration policy of the Company. Copies of the existing remuneration policy (the "**Existing Remuneration Policy**") and the remuneration policy as proposed to be amended (the "**New Remuneration Policy**") are available for inspection at www.cinemacity.nl and, until the end of the EGM, at the Company's Offices. If approved, the New Remuneration Policy will be adopted with effect from Completion. The New Remuneration Policy will read as follows:

- a. The chairman of the Board of Directors will be entitled to a remuneration of EUR 17,500 per annum, EUR 1,500 for each meeting that he attends in person and EUR 750 for each meeting that he attends by telephone;
- b. The chairman of the Audit Committee will be entitled to a remuneration of EUR 17,500 per annum, EUR 1,500 for each meeting that he attends in person and EUR 750 for each meeting that he attends by telephone;
- c. The other non-executive members of the Board of Directors will be entitled to a remuneration of EUR 12,500 per annum, EUR 1,500 for each meeting that he attends in person and EUR 750 for each meeting that he attends by telephone;
- d. The non-executive directors may also be granted a profit related cash bonus; and
- e. The executive director will be entitled to a package, consisting of a monthly base salary and a discretionary bonus comparable to the package granted to executive directors of companies of a comparable size and scope and as shall be further determined by the remuneration committee of the Board of Directors. The executive director will be further entitled to a car and reimbursement of reasonable business and telephone expenses,

(the "**Proposed Remuneration**").

8. Proposal to approve the remuneration of the non-executive directors of the Company in accordance with the New Remuneration Policy as of the date of their appointment.
9. Proposal to authorize the Management Board (or the Board of Directors, as applicable) under article 9.3.c of the Company's AoA for a period of 18 months (expiring on 23 August 2015) to repurchase shares in the Company in regular market trading or in a tender offer as well as to authorize the Management Board (or Board of Directors, as applicable) to alienate existing shares in the Company for general corporate purposes, irrespective of whether such shares were repurchased or sold by the Company before or after the date of this resolution, provided that the limitations of Article 2:98 of the Dutch Civil Code are duly observed as to the maximum number of shares that are repurchased and that the purchase price for such shares shall be within a price range of the nominal value of the shares and a price equal to 110% of the average price on the regulated market (such price to be equal to the arithmetic mean of the average daily volume-weighted prices) for the six-month period preceding the announcement of a tender offer aiming to repurchase the Company's shares.

Proposed Resolutions

With a view to agenda items 3, 4, 5, 6, 7, 8 and 9, the following resolutions are proposed by the Management Board and the Supervisory Board. Both Boards unanimously recommend that the GM adopt these resolutions. After each resolution a short explanation is given for consideration by the GM before voting on the adoption of the resolutions.

Resolution for agenda item 3

To approve (within the meaning of article 2:107a of the Dutch Civil Code) the Combination.

Explanation:

Information on the Combination is set out below and in the combined Class 1 circular and prospectus, as published by Cineworld on 10 January 2014 in respect of Cineworld's proposed rights issue (the "**Rights Issue**") and the Combination (the "**Combined Circular and Prospectus**"). Copies of the Combined Circular and Prospectus are available for inspection at the registered office of Cineworld at Power Road Studios, 114 Power Road, London W4 5PY, at www.cineworldplc.com and at <http://www.hemscott.com/nsm.do>.

a. Key terms of the Combination

On 10 January 2014, the Company and Cineworld entered into the Combination Agreement.

Pursuant to the Combination Agreement, the Company conditionally agreed to transfer the entire issued share capital of Cinema City Holding B.V. (which will hold all of the Group's cinema assets at Completion) to Cineworld or the Nominee Purchaser (as applicable) in consideration for:

- a. £272 million in cash¹; and
- b. shares in Cineworld representing 24.9 per cent. of the share capital of Cineworld at Completion,

representing an enterprise value on a debt free/cash free basis of approximately £503 million. In addition, the Company will also receive on Completion under the terms of the Combination:
- c. €14,488,000 in cash; and
- d. the Earnings Consideration².

Following Completion, the Company will be the largest single shareholder in Cineworld.

Completion is conditional upon the following things:

- i. the shareholders of Cineworld approving the Combination in a general meeting;
- ii. the shareholders of the Company approving the Combination at the EGM (or at any adjournment thereof);
- iii. approval of the Combination by the President of the Office of Competition and Consumer Protection in Poland (such approval being unconditional or subject to such conditions as are reasonably acceptable to Cineworld) or the expiry of the relevant waiting period under Article 96 of the Polish Act dated 16 February 2007 on Competition and Consumers Protection, without a decision from such authority prohibiting the Combination;

¹ Assuming no repayment or prepayment since 1 October 2013 under the Group's existing debt financing arrangements.

² The "**Earnings Consideration**" is an amount equal to: (i) €25,900,000 if Completion occurs in or before February 2014; and (ii) €28,900,000 if Completion occurs in or after March 2014; in cash, representing 75 per cent. of the forecast accumulated adjusted earnings of the Group's cinema business from 1 October 2013 to the date of Completion (inclusive) (assuming a February or March Completion, respectively), subject to an adjustment post-Completion to reflect the actual accumulated adjusted earnings for the period.

- iv. the completion of an internal reorganisation of the Company and its subsidiary undertakings (the "**Group**"), which is intended to result in the cinema business of the Group being owned by Cinema City Holding B.V. and its subsidiaries (the "**Target Group**") and the real estate business of the Group being owned by subsidiaries of the Company other than the Target Group (the "**Remaining Group**") and retained by the Remaining Group post-Completion; and
- v. Cineworld receiving the proceeds of its contemplated Rights Issue.

Cineworld has agreed to pay to the Company a break fee:

- i. of an amount equal to 1% of Cineworld's market capitalisation as at close of business on the business day prior to the date of the Combination Agreement, if an offer is made or possible offer or proposal is announced in respect of the shares in, or assets of, Cineworld or in respect of any other transaction which is otherwise inconsistent with the Combination (an "**Alternative Proposal**") and the Combination Agreement is terminated as a result or consequence of the shareholders of Cineworld not having passed a resolution to approve the Combination in circumstances where:
 - a. any of the directors of Cineworld have changed, withdrawn or qualified his or their recommendation to Cineworld's shareholders to vote in favour of the Combination; or
 - b. the general meeting at which approval of Cineworld's shareholders for the Combination has not been called so as to enable it to be held by 24 April 2014 or has been postponed beyond such date; or
 - c. Cineworld or any of the directors of Cineworld has drawn to the attention of Cineworld's shareholders any new circumstances or matters which are likely to be relevant for the consideration of the Cineworld's resolution to approve the Combination or otherwise has taken any other action or step which is likely to cause Cineworld's shareholders to doubt or question the merits of the Combination;
- ii. of an amount equal to 0.66% of Cineworld's market capitalisation as at close of business on the business day prior to the date of the Combination Agreement, if there has not been any Alternative Proposal and:
 - a. any of the directors of Cineworld have changed, withdrawn or qualified his or their recommendation to Cineworld's shareholders to vote in favour of the Combination; or
 - b. the general meeting at which approval of Cineworld's shareholders for the Combination has not been called so as to enable it to be held by 24 April 2014 or has been postponed beyond such date; or
 - c. Cineworld or any of the directors of Cineworld has drawn to the attention of Cineworld's shareholders any new circumstances or matters which are likely to be relevant for the consideration of the resolution to approve the Combination or otherwise has taken any other action or step which is likely to cause Cineworld's shareholders to doubt or question the merits of the Combination; and
 - d. the Combination Agreement has not otherwise been terminated pursuant to the rights set out in any of paragraphs b. ii. to iv. (inclusive) and c. ii. to iv. (inclusive) below.

The Combination Agreement may be terminated:

- a. by any of the parties if any of the conditions referred to above has not been satisfied (or waived) by 24 April 2014 (or such later date to which Completion may be postponed in accordance with the Combination Agreement);
- b. by the Company if:
 - i. Cineworld does not carry out the material obligations required of it under the Combination Agreement at Completion;
 - ii. a material adverse effect has occurred in respect of the Cineworld Group (as defined below);
 - iii. the underwriting agreement relating to the Rights Issue is terminated; or
 - iv. the agreement for the Cineworld Group's new debt facilities in respect of the Combination (the "**New Facility Agreement**") is terminated or required funds are not made available for draw down by the relevant members of the Cineworld Group under the New Facility Agreement immediately prior to Completion;
- c. by Cineworld if:
 - i. the Company does not carry out the material obligations required of it under the Combination Agreement at Completion;
 - ii. a material adverse effect has occurred in respect of the Target Group;
 - iii. the underwriting agreement relating to the Rights Issue is terminated, provided that Cineworld has complied with its obligations to enforce its rights and to satisfy certain obligations and conditions thereunder; or
 - iv. the New Facility Agreement is terminated or required funds are not made available for draw down by the relevant members of the Cineworld Group under the New Facility Agreement immediately prior to Completion, provided that Cineworld has complied with its obligations to enforce its rights and to satisfy certain obligations and conditions thereunder.

The Company has agreed that, save in certain limited circumstances, the Remaining Group will not compete with the business of the Target Group for two years following Completion and it will not solicit employees of the Target Group for three years following Completion.

On 10 January 2014, the Company and Cineworld also entered into a relationship agreement (the "**Relationship Agreement**"), which is conditional upon Completion occurring, governing the continuing relationship between the Company and Cineworld following Completion. The Relationship Agreement contains, amongst others, provisions: (i) to ensure that the Cineworld Group is capable of carrying on its business independently of the Remaining Group; (ii) permitting the Company to appoint one non-executive director of Cineworld (if none of Moshe Greidinger, Israel Greidinger or Scott Rosenblum is still on the board of directors of Cineworld) for so long as it holds at least 10 per cent. of the voting rights in Cineworld and (iii) relating to restrictions on the disposal by the Company of its shares in Cineworld for 12 months following Completion (the "**Lock-in Arrangement**"), together with a requirement for the Company to, where reasonably practicable, consult with and consider the reasonable views of the Chairman or the Senior Independent Director of Cineworld prior to a sale by the Company of its shares in Cineworld after that initial 12-month period.

The Lock-in Arrangement will not prevent the Company from: (i) accepting a general offer made to all holders of Cineworld's shares in accordance with the UK City Code on Takeovers and Mergers; (ii) entering into an irrevocable commitment or undertaking to accept such an offer; (iii) selling or disposing of its shares in Cineworld pursuant to an offer by Cineworld to purchase its own shares; (iv) transferring or disposing of its shares in Cineworld pursuant to a

compromise or arrangement between Cineworld and its creditors; or (v) transferring its shares in Cineworld to an affiliate of the Company, provided such affiliate enters into a deed of adherence to the relevant agreement prior to such transfer.

It is envisaged that upon Completion, Messrs. Moshe Greidinger and Israel Greidinger will be appointed as chief executive officer and chief operating officer respectively of Cineworld and Mr. Scott Rosenblum will be appointed as a non-executive director of Cineworld.

b. General information on Cineworld and rationale for the Combination

Cineworld acts as a holding company for a group of companies whose principal activity is the operations of cinemas in the UK and Ireland for the exhibition of films and related retail activity. Cineworld and its subsidiary undertakings (the "**Cineworld Group**") operate a portfolio of 886 screens across 102 sites under the "Cineworld" and "Picturehouse" brands. The Cineworld Group primarily operates in the UK and Ireland and its portfolio includes five out of the ten highest grossing cinemas in these markets in 2013. Cineworld is headquartered in London and employs around 5,441 people.

The cinema business of the Target Group (the "**Cinema City Business**") is a leading cinema business in Central and Eastern Europe and Israel, operating 99 multiplexes with 966 screens in seven countries, and distributing films for international and domestic studios across those seven countries. The combination of the Cinema City Business and the Cineworld Group (the "**Combined Group**") will create the second largest cinema operator in Europe by number of screens with strong positions in a number of highly attractive and growing markets.

The Company will, through its 24.9% shareholding in Cineworld following Completion, be able to share in the future of the Combined Group, including any opportunities for expansion which are available to the Combined Group in the future, any synergies and economies of scale that the Combined Group may benefit from as a result of the combination and any other benefits and consequences that the combination may bring in the future.

c. Support and recommendation from the Management Board and the Supervisory Board

In reaching their decision to enter into the Combination Agreement and to recommend that shareholders vote in favour of the Combination, the Management Board and the Supervisory Board have taken appropriate financial, legal and other professional advice from, among others, HSBC Bank plc (financial advice), Ernst & Young LLP (tax advice) and Weil, Gotshal & Manges LLP and Clifford Chance LLP (legal advice). The Supervisory Board has also received an opinion from Kidron Advisors LLC confirming that the consideration to be received by the Company pursuant to the Combination is fair from a financial point of view to the Company.

Having duly considered the likely strategic, economic, financial and social consequences of the Combination, the Management Board and the Supervisory Board have each determined that the Combination is in the best interests of the Company and all its stakeholders, including all of its shareholders.

Accordingly, the Management Board and the Supervisory Board each fully and unequivocally recommend that shareholders approve (within the meaning of article 2:107a of the Dutch Civil Code) the Combination.

Resolution for agenda item 4

To amend the Articles to read as set out in the Deed of Amendment with effect as of Completion and authorise the Appointee to make any amendments of a technical nature deemed necessary or appropriate to the extent that such amendments do not alter the content of the Deed of Amendment, to execute the Deed of Amendment and to do everything

the Appointee may determine to be appropriate in connection with the amendment of the Articles and the execution of the Deed of Amendment.

Explanation:

Rationale and explanation for the proposed amendment of the Articles

It is proposed that the board structure of the Company be changed with effect from Completion, from a dual-structure consisting of the Management Board and the Supervisory Board to a unitary board consisting of one executive director and seven non-executive directors. A unitary board is a model which is more commonly used for organizations globally. This simplified board structure and reduced number of directors exercising an executive role will also more appropriately reflect the fact that, following Completion, the remaining business of the Group is likely to require less executive oversight from the Board of Directors.

Under the proposed new structure, all members of the Board of Directors (including all executive directors and non-executive directors) will be collectively responsible for the management, general policy and strategy of the Company. This single-tier board structure will have a strict division of tasks between executive and non-executive board members, with the function of the non-executive board members being comparable to the function of the Supervisory Directors under the Company's current board structure.

It is proposed that the Articles will be amended to require that the executive directors and non-executive directors of the Company be appointed as such by the GM. It is further proposed that the GM will have the power to determine the number of executive directors and non-executive directors of the Company (as proposed by the Board of Directors), provided that the number of non-executive directors of the Company shall not be less than 3 nor more than 9 and at least 2 non-executive directors shall be independent. Only natural persons can be appointed as directors.

It is also proposed that the Articles will be amended to reflect certain changes which are consequential to the amendments to the Existing Remuneration Policy which are proposed to be made pursuant to the resolution for agenda item 7.

Under the terms of the Combination Agreement, the Company has agreed to procure that each member of the Remaining Group, whose name contains the words "Cinema City", "CC", "Cinema" or "Rav Chen" (or any confusingly similar names or words) is changed within 28 days of Completion, so that it no longer contains such names or words. The Company therefore intends to change its name to Global City Holdings N.V.. This amendment will be reflected in the Articles.

Finally, it is also proposed that the Company's Articles be revised to include certain other minor consequential amendments. This includes the addition of exceptions to the proposed Article 39 ('Indemnity for members of the board'), which had been previously included in the English translation of the Articles, but not the Dutch-language original version.

In addition to the proposed amendment of the Articles, the Company will adopt new regulations for decision making by the unitary board of directors of the Company.

Resolution for agenda item 5

To appoint Mr. Peter Dudolenski as a member of the Board of Directors and as an executive director and to appoint Yair Shilhav, Moshe Greidinger, Israel Greidinger, Caroline M. Twist, Peter J. Weishut, Jonathan Chissick and A. Frank Pierce as non-executive directors of the Board of Directors , pursuant to which Moshe Greidinger and Israel Greidinger will vacate the office of CEO and CFO, respectively, of the Company, with effect immediately following the amendment of the Articles becoming effective.

Explanation:

a. Summary CV of executive board member

Peter Dudolenski

Peter Dudolenski has been the chief executive officer and president of the management board of Global Parks Poland Sp. z o.o. since 2011. From 2006 to 2011, he was the chief executive officer of Real Estate Services Bulgaria EOOD, where he was involved in the development of the Mall of Plovdiv, which opened in 2009, the Mall of Ruse, which opened in 2011 and the Malls of Stara Zagora and Park Tower. Between 2001 and 2006, he held management positions in M.O. Sofia EOOD and was involved in the development of the Mall of Sofia. He has also been a board member of the City Hospitals and Clinics in Bulgaria since 2012. Peter Dudolenski received a degree in Finance and Banking from the University of National and World Economy in Sofia, Bulgaria.

b. Summary CVs of non-executive board members

Yair Shilhav

Yair Shilhav was appointed a member of the Supervisory Board in November 2006 and is the Chairman of the Audit Committee. Since 2004, Mr. Shilhav has been the owner of a consulting business in Haifa. Between 2000 and 2003, he was a member of the executive directory committee of Somekh Chaikin CPA, a member firm of KPMG ("**Somekh Chaikin**"). Between 1995 and 2003, he was the head of the Tel-Aviv branch of Somekh Chaikin, of which he was partner from 1990 to 2003. Prior to becoming a partner at Somekh Chaikin, he was head of the professional and finance department of the same firm. He was also the head of the accountancy faculty at Haifa University between 1998 and 2002. Yair Shilhav meets the independence criteria under the Articles. Yair Shilhav is currently a member of the Supervisory Board.

Moshe Greidinger

Moshe Greidinger was appointed Chief Executive Officer of Cinema City International N.V. in 1984. Moshe Greidinger joined the Group in 1976. Since 1984, he has held executive positions with the Group with substantially the same responsibilities as he presently maintains. Moshe Greidinger has also served as a director and Deputy Managing Director of Israel Theatres Limited since 1983 and Co-Chairman of the Cinema Owners Association in Israel since August 1996. He is the brother of Israel Greidinger. Moshe achieved the "Exhibitor of the Year Award" at ShoWest in Las Vegas in 2004 and "International Exhibitor of the Year Award" at CineEurope in Amsterdam in 2011, with special recognition for having developed new markets in CEE. Moshe has served for the last 12 years as head of the board of trustees of the Hebrew Reali School of Haifa. On Completion, it is intended that Moshe Greidinger will become chief executive officer of Cineworld. Moshe Greidinger is currently a member of the Management Board.

Israel Greidinger

Israel Greidinger joined the Group in 1994 and was appointed as Chief Financial Officer of the Company in 1995. Since that time, he has held executive positions with the Group with substantially the same responsibilities as he presently maintains. Israel Greidinger has also served as a director of Israel Theatres Limited since 1994. From 1985 to 1992, Israel Greidinger served as Managing Director of C.A.T.S. Limited (Computerised Automatic Ticket Sales), and from 1992 to 1994 he was President and Chief Executive Officer of Pacer C.A.T.S. Inc. He is the brother of Moshe Greidinger. On Completion, it is intended that Israel Greidinger will become chief operating officer of Cineworld. Israel Greidinger is currently a member of the Management Board.

Caroline M. Twist

Caroline Mary Twist was appointed a member of the Supervisory Board in 2004 and since November 2006, has been a member of the Remuneration Committee. Between 1978 and 1984, Ms Twist worked as a manager in ABC/Thorn EMI cinemas in the UK. From 1984 to 1988, she served as West End Regional Manager / New Projects Manager for C.I.C. Theatres in the UK. Since 1989, Ms Twist has held various managerial positions within PACER CATS, a leading supplier of computerized ticketing systems, both in the United States and Europe. Caroline Twist meets the independence criteria under the Articles. Caroline Twist is currently a member of the Supervisory Board.

Peter J. Weishut

Peter John Weishut was appointed a member of the Supervisory Board in 2004 and since November 2006, has been a member of the Appointment Committee. Between 1969 and 1997, Mr. Weishut worked as a director in Akzo Nobel in the Netherlands and Japan. From 1997 to 1999, he served as a management consultant for Rafino, producer of pet foods, in the Netherlands. Between 1999 and 2001, Mr. Weishut was the treasurer of a foundation celebrating the 400-year relationship between Netherlands and Japan. Peter Weishut meets the independence criteria under the Articles. Peter Weishut is currently a member of the Supervisory Board.

Jonathan Chissick

From 1997 until 2004 Jonathan Chissick was a president of International Theatrical Distribution and Marketing of DREAMWORKS SKG, London and Los Angeles and was Supervisor of UIP (Paramount/Universal/MGM) between 1991 and 1997 in Israel. Between 1980 and 1990 he held managerial position in Hoyts Corporation in Sydney, Australia. From 1972 until 1980 Mr. Chissick worked in United Artists (New York, Tel-Aviv, Sydney and London). Jonathan Chissick is currently a consultant to Screen Australia (a government body) and various producers and filmmakers. He is also a lecturer at AFTRS (Australian Film, Television and Radio School) and the Sam Spiegel Film and Television School (Jerusalem). Jonathan Chissick is currently a member of the Supervisory Board.

A. Frank Pierce

Frank Pierce has, since 1996, worked as a consultant providing services related to the international motion picture distribution. Between 1954 and 1972, he held various executive positions with Columbia Pictures International, Paramount Pictures International and Cinema International Corporation. From 1972 to 1993, he served as Vice President of Europe for Warner Brothers Theatrical Distributions and from 1993 to 1996 as Senior Vice President for European Theatrical Distributions, Time Warner Entertainment. Frank Pierce currently serves as director of Luna Productions, Limited, a UK subsidiary of New Regency Productions, Inc., as director of The Todd-AO Corporation, a U.S. company, and as President of Frank Pierce Partners, International Theatrical Representation. He received his B.A. and M.A. from Boston College in the United States. Frank Pierce meets the independence criteria under the Articles. Frank Pierce is currently a member of the Supervisory Board.

Resolution for agenda item 6

To accept the resignation of Mr. Scott Rosenblum as Supervisory Director and chairman of the Supervisory Board as of Completion and to ratify all acts and tasks undertaken (or omitted to be undertaken) by him as a Supervisory Director and chairman of the Supervisory Board since the last GM and to grant discharge from liability ("décharge") for such acts, tasks and omissions since the last GM, to the extent that information relating to such acts, tasks and omissions is disclosed to the GM at the date of the EGM.

Explanation:

The GM has authority to pass a resolution in respect of ratification and discharge. Ratification and discharge do not extend to acts, facts and circumstances that are not disclosed to or not otherwise reasonably known by the GM.

Resolution for agenda item 7

To amend the Remuneration Policy of the Company, with effect from Completion.

Explanation:

Explanation of the proposed amendments to the Remuneration Policy

Under the New Remuneration Policy:

- a. The chairman of the Board of Directors will be entitled to a remuneration of EUR 17,500 per annum, EUR 1,500 for each meeting that he attends in person and EUR 750 for each meeting that he attends by telephone;
- b. The chairman of the Audit Committee will be entitled to a remuneration of EUR 17,500 per annum, EUR 1,500 for each meeting that he attends in person and EUR 750 for each meeting that he attends by telephone;
- c. Each other non-executive member of the Board of Directors will be entitled to a remuneration of EUR 12,500 per annum, EUR 1,500 for each meeting that he attends in person and EUR 750 for each meeting that he attends by telephone;
- d. The non-executive directors may also be granted a profit related cash bonus; and
- e. The executive director will be entitled to a package, consisting of a monthly base salary and a discretionary bonus comparable to the package granted to executive directors of companies of a comparable size and scope and as shall be further determined by the remuneration committee of the Board of Directors. The executive director will be further entitled to a car and reimbursement of reasonable business and telephone expenses.

Resolution for agenda item 8

To approve the remuneration of the non-executive directors of the Company in accordance with the New Remuneration Policy as of the date of their appointment.

Explanation:

The Proposed Remuneration follows from the New Remuneration Policy. In addition, it is proposed that Messrs. Moshe and Israel Greidinger (as non-executive directors) will, as permitted under applicable Polish law and regulations to which the Company is subject, both be entitled to an annual cash bonus that is equal to 2.5% of the Company's pre-tax profits, in recognition of the particular expertise of Messrs. Moshe and Israel Greidinger in respect of the industries within which the Group operates and that they currently bring, and will continue to bring, to the Board of Directors and furthermore to incentivize their ongoing involvement with the Group.

Resolution for agenda item 9

To authorize the Management Board (or the Board of Directors, as applicable) under article 9.3.c of the Company's AoA for a period of 18 months (expiring on 23 August 2015) to repurchase shares in the Company in regular market trading or in a tender offer as well as to authorize the Management Board (or Board of Directors, as applicable) to alienate existing shares in the Company for general corporate purposes, irrespective of whether such shares were repurchased or sold by the Company before or after the date of this resolution, provided that the limitations of Article 2:98 of the Dutch Civil Code are duly observed as to the maximum number of shares that are repurchased and that the purchase price for such shares shall be within a price range of the nominal value of the shares and a price equal to 110% of the average price on the regulated market (such price to be equal to the arithmetic mean of the average daily volume-weighted prices) for the six-month period preceding the announcement of a tender offer aiming to repurchase the Company's shares.

Explanation

Under article 9.3 of the AoA and Clause 2:98 of the Dutch Civil Code, it is the prerogative of the GM to authorize the Management Board (or the Board of Directors, as applicable) to repurchase shares in the Company and to determine the terms of such repurchase as to number of shares, purchase price and other terms. The authorization may be granted for a period of maximum 18 months, and relate to no more than 50% of the issued shares of the Company. Similar authorizations were given by the GM on 7 November 2006 and 25 June 2007 as well as at the Company's annual general meetings in 2009-2013. The prevailing authorization, which was renewed on 27 June 2013, will expire on 27 December 2014.

It is now proposed to renew this authorization and to authorize the Management Board (or Board of Directors, as applicable) to repurchase in regular market trading or in a tender offer up to a maximum of 50% of the issued shares of the Company and within a price range of the nominal value of the shares and a price equal to 110% of the average price on the regulated market (such price to be equal to the arithmetic mean of the average daily volume-weighted prices) for the six-month period preceding the announcement of a tender offer aiming to repurchase the Company's shares, for a period of 18 months to expire on 23 August 2015 and/or to alienate existing shares in the Company. Such authorization will allow the Company to repurchase and alienate existing shares for general corporate purposes. The proposal is approved by the Supervisory Board and any decision by the Management Board (or the executive director(s) of the Company, as applicable) to repurchase or alienate existing shares will be subject to prior approval of the Supervisory Board or the non-executive directors of the Company (as the case may be). Any plan or intention to so repurchase shares will be published in accordance with, and with due observance of, applicable rules and regulations.

Rotterdam, 10 January 2014

The Management Board

The Supervisory Board

This document is of informative nature only and gives the facts and circumstances which, in the Company's beliefs, are relevant to the approvals, authorizations or delegations to be granted by the GM. Shareholders are kindly asked to read and consider carefully all the information made available by the Company. The Management Board and the Supervisory Board reserve the right to change the proposed content of draft resolutions. If this is the case, the respective information together with a new wording of draft resolutions will be made available to the public.

