(December 2011) Report of Organizational Actions Affecting Basis of Securities

- See separate instructions.


## Internal Revenue Service

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Part II Organizational Action Attach additional statements if needed. See back of form for additional questions.
14 Describe the organizational action and, if applicable, the date of the action or the date against which shareholders' ownership is measured for the action NATIONAL CINEMEDIA, INC. PAYS A QUARTERLY DIVIDEND THE AMOUNTS ARE AS FOLLOWS FOR 2020.

| DATE OF RECORD | DIVIDEND AMOUNT |
| :--- | :--- |
| MARCH 3,2020 | $\$ 0.19 /$ SHARE |
| MAY 18,2020 | $\$ 0.07 /$ SHARE |
| AUGUST 17,2020 | $\$ 0.07 /$ SHARE |
| NOVEMBER 16,2020 | $\$ 0.07 /$ SHARE |

15 Describe the quantitative effect of the organizational action on the basis of the security in the hands of a U.S. taxpayer as an adjustment per share or as a percentage of old basis 2007-2019 HISTORICAL PERCENTAGES ARE LISTED BELOW.

| TAX YEAR | TAXABLE DIVIDEND | NON-TAXABLE DISTRIBUTION | TAX YEAR | TAXABLE DIVIDEND | NON-TAXABLE DISTRIBUTION |
| :--- | :--- | :--- | :--- | :--- | :--- |
| 2007 | $80.01 \%$ | $19.99 \%$ | 2015 | $0.00 \%$ | $100.00 \%$ |
| 2008 | $27.64 \%$ | $72.36 \%$ | 2016 | $0.00 \%$ | $100.00 \%$ |
| 2009 | $21.69 \%$ | $78.31 \%$ | 2017 | $0.00 \%$ | $100.00 \%$ |
| 2010 | $33.45 \%$ | $66.55 \%$ | 2018 | $0.00 \%$ | $100.00 \%$ |
| 2011 | $33.86 \%$ | $66.14 \%$ | 2019 | $0.00 \%$ | $100.00 \%$ |
| 2012 | $0.00 \%$ | $100.00 \%$ |  |  |  |
| 2013 | $31.12 \%$ | $68.88 \%$ |  |  |  |
| 2014 | $0.00 \%$ | $100.00 \%$ |  |  |  |

16 Describe the calculation of the change in basis and the data that supports the calculation, such as the market values of securities and the valuation dates THE CHANGE IN THE STOCKHOLDER'S BASIS IS THE PERCENTAGE OF EACH DISTRIBUTION

## THAT DOES NOT COME FROM EITHER ACCUMULATED OR CURRENT EARNINGS \& PROFITS ("E\&P"). THE AMOUNT NOT COMING

 FROM ACCUMULATED OR CURRENT E\&P IS CONSIDERED A NON-TAXABLE DISTRIBUTION.
## Part II Organizational Action (continued)

17 List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based IRC 301(c)(2) AND IRC 301(c)(3)
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18 Can any resulting loss be recognized? THE TAX TREATMENT OF THE NON-TAXABLE DISTRIBUTION NEEDS TO BE DETERMINED BY EACH SHAREHOLDER IN CONSULTATION WITH THEIR TAX ADVISOR.
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19 Provide any other information necessary to implement the adjustment, such as the reportable tax year


