

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

FORM 8-K

CURRENT REPORT

**Pursuant to Section 13 or 15(d) of the
Securities Exchange Act of 1934**

Date of Report (Date of Earliest Event Reported): **June 9, 2021**

National CineMedia, Inc.

(Exact name of registrant as specified in its charter)

Delaware (State or Other Jurisdiction of Incorporation or Organization)	001-33296 (Commission File Number)	20-5665602 (I.R.S. Employer Identification No.)
6300 S. Syracuse Way (Address of Principal Executive Offices)	Suite 300 Centennial Colorado	80111 (Zip Code)
	(303) 792-3600 (Registrant's telephone number, including area code)	

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2 below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 210.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Common Stock, par value \$0.01 per share (Title of each class)	NCMI (Trading symbol)	The Nasdaq Stock Market LLC (Name of each exchange on which registered)
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Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§ 230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§ 240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers

Clifford Marks

Clifford E. Marks, President of National CineMedia, Inc. (the “Company”) decided to retire from his duties with the Company effective on July 1, 2021 (the “Separation Date”) but will continue to consult for the Company.

On June 9, 2021, the Company entered into a Transition, Separation and Release of Claims Agreement with Mr. Marks (the “Transition Agreement”). The Transition Agreement provides that Mr. Marks will perform his duties as President and such additional transition duties as requested until the Separation Date. Following the Separation Date, Mr. Marks will no longer participate in the Company’s compensation and benefit programs; however, (1) he will be entitled to a pro-rated annual bonus for the fiscal year 2021 to be paid in connection with the payment of the 2021 annual bonus to other executives, (2) the Company will pay Mr. Marks’ COBRA premiums until the earlier of the eighteen-month anniversary of the first day of the month following the Separation Date and the date Mr. Marks obtains equivalent alternative coverage, and (3) subject to the terms of the Consulting Agreement (described below), he will continue to vest in any outstanding equity awards and supplemental cash compensation awards during the Consulting Period.

On June 9, 2021, National CineMedia, LLC (“NCM LLC”) and Mr. Marks also entered into a consulting agreement (the “Consulting Agreement”) to be effective on the day immediately following the Separation Date. Mr. Marks will provide consulting services pursuant to the Consulting Agreement through February 26, 2024 (the “Consulting Period”) relating to revenue generating activities, mentoring of senior sales executives, assisting NCM LLC’s affiliate and digital teams, attending events and meetings as requested by NCM LLC, consulting on strategy, industry, and the Company as requested by the Chief Executive Officer, and performing such other consulting services as agreed to with NCM LLC.

During the initial twelve months of the Consulting Period, NCM LLC has agreed to pay Mr. Marks consulting fees of \$50,833.33 per month, subject to certain adjustments. During the remainder of the Consulting Period, Mr. Marks will be paid between \$650.00 and \$750.00 per hour for additional hours worked as determined between the Company and Mr. Marks. The Consulting Agreement may be terminated upon the mutual agreement of NCM LLC and Mr. Marks or by NCM LLC following the material breach of the Agreement by Mr. Marks or NCM LLC or if Mr. Marks fails to meet certain standards of conduct specified in the Consulting Agreement.

The foregoing description of the Transition Agreement and the Consulting Agreement does not purport to be complete and is subject to, and qualified in its entirety by, the full text of the Transition Agreement and the Consulting Agreement copies of which are attached as Exhibits 10.1 and 10.2 hereto and incorporated herein by reference.

Scott Felenstein

In connection with the resignation of Mr. Marks, the board of directors (the “Board”) of the Company promoted Scott Felenstein, previously the Company’s Executive Vice President and Chief Revenue Officer, to the position of President, Sales, Marketing & Partnerships effective as of July 2, 2021 (the “Effective Date”). The Company and Mr. Felenstein also entered into an Amended and Restated Employment Agreement, dated June 9, 2021 (the “Amended Employment Agreement”), to be effective as of the Effective Date.

The Amended Employment Agreement provides that Mr. Felenstein’s annual base salary will be increased to \$650,000. Mr. Felenstein will also be eligible to participate in the Company’s annual cash bonus program for senior executive officers, with a minimum target annual bonus equal to 85% of his annual base salary; provided, however, that any bonus related to fiscal year 2021 will be prorated to account for the portion of the year he operated under his previous employment agreement. The Company will also provide Mr. Felenstein the opportunity to receive a long-term incentive award with a grant date fair market value of at least \$600,000 each year during the term, including an additional grant for the year 2021 in the amount of \$31,338 on the Effective Date. The number of shares to be granted will be calculated by dividing \$31,338 by the average closing share price of the Company’s common stock as reported on the NASDAQ for the 30 days immediately prior to the Effective Date, with such restricted stock unit award allocated 40% to a time-based restricted stock unit award and 60% as a performance-based restricted stock unit award with the same performance criteria, including vesting dates, as applied to the 2021 long-term incentive awards granted to Mr. Felenstein in January 2021. The term of the Amended Employment Agreement shall expire on July 1, 2024.

The other provisions of the Amended Employment Agreement, including provisions related to termination, are generally consistent with the terms of the Employment Agreement, dated April 3, 2017, between the Company and Mr. Felenstein, as amended. The information in the Company’s 2021 Proxy Statement, dated March 26, 2021, relating to Mr. Felenstein and his previous employment agreement is incorporated herein by reference.

The foregoing description of the Amended Employment Agreement does not purport to be complete and is subject to,

and qualified in its entirety by, the full text of the Amended Employment Agreement a copy of which is attached as Exhibit 10.3 hereto and incorporated herein by reference.

Item 7.01 Regulation FD Disclosure.

On June 10, 2021, the Company issued a press release announcing the transition disclosed under Item 5.02 above. A copy of the press release is furnished as Exhibit 99.1 to this report.

The information in this Item 7.01, including the press release, shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended, nor shall it be deemed incorporated by reference in any filing under the Securities Act of 1933, as amended, except as shall be expressly set forth by reference to such filing.

Item 9.01 Financial Statements and Exhibits

<u>Exhibit No.</u>	<u>Description</u>
10.1	<u>Transition, Separation and Release of Claims Agreement, dated June 9, 2021, by and between National CineMedia, Inc. and Clifford E. Marks</u>
10.2	<u>Consulting Agreement, dated June 9, 2021, by and between National CineMedia, Inc. and CMarksCo, LLC (included in Exhibit 10.1)</u>
10.3	<u>Amended and Restated Employment Agreement, dated June 9, 2021, by and between National CineMedia, Inc. and Scott Felenstein</u>
99.1	<u>Press Release of National CineMedia, Inc. dated June 10, 2021.</u>
104	Cover Page Interactive Data File (embedded within the Inline XBRL document).

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Dated: June 10, 2021

NATIONAL CINEMEDIA, INC.

By: /s/ Thomas F. Lesinski
 Thomas F. Lesinski
 Chief Executive Officer and Interim
 Principal Financial Officer

TRANSITION, SEPARATION AND RELEASE OF CLAIMS AGREEMENT

This Transition, Separation and Release of Claims Agreement (the “Agreement”) is made as of the Agreement Effective Date (as defined in Section 5 below) by and between National CineMedia, Inc. (“NCM” or the “Company”) and Clifford E. Marks (“Mr. Marks”) (together, the “Parties”).

WHEREAS, NCM and Mr. Marks are parties to the Amended and Restated Employment Agreement with an effective date of May 8, 2015, (the “Employment Agreement”), pursuant to which Mr. Marks currently serves as President of NCM;

WHEREAS, the Parties have agreed that Mr. Marks’s last day of employment with NCM will be on July 1, 2021 (the “Separation Date”);

WHEREAS, Mr. Marks has agreed to provide certain consulting services following his cessation of employment with NCM on the Separation Date;

WHEREAS, the Parties have mutually agreed to establish terms for Mr. Marks’s transition and separation from employment with the Company; and

WHEREAS, the Parties agree that the payments, benefits and rights set forth in this Agreement and the consulting agreement attached to this Agreement as Attachment B (the “Consulting Agreement”) shall be the exclusive payments, benefits and rights due Mr. Marks in connection with Mr. Marks’s separation from employment with the Company on the Separation Date.

NOW, THEREFORE, in consideration of the mutual covenants and agreements contained herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties hereby agree as follows:

1. **Separation Date; Transition Period; Post-Employment Benefits.** Provided Mr. Marks signs and returns this Agreement and the Consulting Agreement on or before June 14, 2021 and does not revoke his acceptance of this Agreement, the following terms shall apply:

(a) Mr. Marks’s effective date of separation from employment with NCM will be the Separation Date, on which date he shall be paid all unpaid base salary earned through such date (including any amounts for accrued but unused vacation time), and shall be reimbursed for any business expenses properly incurred through such date for which he has sought reimbursement. Following the Separation Date, all salary payments from NCM will cease and any benefits Mr. Marks had as of such date under Company-provided benefit plans, programs, or practices will terminate, except as required by federal or state law and other than Mr. Marks’s equity rights, which shall be subject to the terms of this Agreement and the applicable equity plan documents. Mr. Marks hereby resigns, as of the Separation Date, from his position as President, and from any and all other positions he holds as an officer or employee of NCM or any of its affiliates, and further agrees to execute and deliver any documents reasonably necessary to effectuate such resignations, as requested by NCM. Mr. Marks hereby agrees that his separation from employment on the Separation Date shall be deemed a voluntary resignation by him, such that he will not be eligible to receive any severance benefits under Section 8(d) of the Employment Agreement.

(b) The period between the Agreement Effective Date and the Separation Date will be a transition period (the “Transition Period”), during which, on a full-time basis, Mr. Marks will use his full-time professional efforts to professionally, timely and cooperatively perform his duties as President, as well as such additional transition duties as may be reasonably requested by and at the direction of the Chief Executive Officer or the Board of Directors of the Company (the “Transition Duties”). The Transition Duties shall in any event include Mr. Marks training his successor and any senior sales executives of NCM and its affiliates designated by the Chief Executive Officer, and managing and transferring client relationships to his successor. During the Transition Period, Mr. Marks will continue to receive his current base salary rate of \$728,985.69 on an annualized basis, and will continue to participate in NCM’s benefit plans

(pursuant to the terms and conditions of such plans). Mr. Marks shall be eligible to receive a pro-rated (based on his Separation Date) bonus for the 2021 calendar year pursuant to the terms and conditions of the Company's Annual Cash Bonus Plan, with any 2021 annual bonus to be paid at such time as Company executives receive their 2021 annual bonuses. Mr. Marks acknowledges that (i) the Company granted restricted stock unit awards to him in January 2021 as part of the Company's annual equity award process (the "2021 RSUs"), which 2021 RSUs and other outstanding Equity Awards (as defined below) shall be subject to the plans under which they were granted, the applicable equity award agreements, this Agreement and the Consulting Agreement, and (ii) the Company does not currently intend to grant equity awards to him following the Separation Date in his capacity as a consultant or otherwise. For the avoidance of doubt, the Employment Agreement shall remain in full force and effect during the Transition Period, except as and to the extent to which any of the terms of this Agreement are contrary to or conflict with the terms of the Employment Agreement, in which event the terms of this Agreement shall govern. The parties agree that Sections 2(a) – (c), 3, 4, and 9 of the Employment Agreement conflict with the terms of this Agreement and that those Sections are therefore of no further force or effect as of the Agreement Effective Date. The parties further agree that the execution of this Agreement, the non-renewal of the Term of Employment (as defined in the Employment Agreement), and Mr. Marks's separation from employment on the Separation Date will in no event be deemed to require payment of any of the severance benefits provided under Section 8(d) of the Employment Agreement.

(c) Provided that Mr. Marks (i) remains employed by the Company on the Separation Date, (ii) completes to NCM's reasonable satisfaction the Transition Duties in Section 1(b) above, (iii) signs the Additional Release of Claims attached hereto as Attachment A (the "Additional Release") on, but not before, the Separation Date and does not revoke the Additional Release, and (iv) complies with all of the terms of this Agreement, Mr. Marks shall receive the following post-employment benefits (the "Post-Employment Benefits"):

(A) **COBRA.** Should Mr. Marks timely elect and be eligible to continue receiving group health insurance pursuant to the "COBRA" law, the Company will, until the earlier of (x) the eighteen-month anniversary of the first day of the month following the Separation Date (the "COBRA Anniversary Date"), and (y) the date on which Mr. Marks obtains equivalent alternative coverage (as applicable, the "COBRA Payment Period"), pay 100% of the monthly premiums for such coverage to the applicable COBRA vendor or provider unless the Company's provision of such COBRA payments will violate the nondiscrimination requirements of applicable law, in which case any amounts paid by the Company on behalf of Mr. Marks pursuant to this clause (B) shall be imputed to Mr. Marks as additional taxable income to the minimum extent as may be required to avoid adverse consequences to Mr. Marks or the Company under either Section 105(h) of the Code or the Patient Protection and Affordable Care Act of 2010. All premium costs following the COBRA Payment Period, if any, shall be paid by Mr. Marks on a monthly basis for as long as, and to the extent that, he remains eligible for COBRA continuation. Mr. Marks agrees that, should he obtain equivalent alternative medical and/or dental insurance coverage prior to the COBRA Anniversary Date, he will so inform the Company in writing within five (5) business days of obtaining such coverage.

(B) **Consulting Opportunity.** Mr. Marks shall, during the Consultation Period (as defined in the Consulting Agreement) and pursuant to the terms set forth in the Consulting Agreement, provide services to the Company as a consultant (the "Consulting Opportunity"). In exchange for such services, and as and to the extent set forth in the Consulting Agreement, (i) Mr. Marks will receive Consulting Fees, (ii) the outstanding equity awards previously granted to Mr. Marks by the Company (collectively, the "Equity Awards") will continue to vest and be exercisable in accordance with the applicable equity plans and agreements and (iii) the December 2021 supplemental cash compensation payment will continue to vest and be payable on June 24, 2022 instead of December 23, 2021 ("Cash Award"). Attachment C sets forth the Equity Awards

currently held by Mr. Marks, as well as the impact Mr. Marks's separation from employment pursuant to the terms hereof will have on such Equity Awards (other than in the event of Mr. Marks's termination for Cause).

2. **Termination Prior to the Separation Date.** In the event that Mr. Marks's employment ends for any reason prior to the Separation Date, the terms and conditions of Section 8 of the Employment Agreement shall govern and Mr. Marks shall not be eligible to receive any of the Post-Employment Benefits; provided, however, that if the Company terminates Mr. Marks's employment without Cause (as defined in the Employment Agreement) prior to the Separation Date, he shall be eligible to receive the severance benefits set forth in Section 8(d) of the Employment Agreement.
3. **Release of Claims.** In exchange for the consideration set forth in this Agreement, which Mr. Marks acknowledges he would not otherwise be entitled to receive, Mr. Marks hereby fully, forever, irrevocably and unconditionally releases, remises and discharges the Company and its affiliates, subsidiaries, parent companies, predecessors, and successors, and all of their respective past and present officers, directors, stockholders, partners, members, employees, agents, representatives, plan administrators, attorneys, insurers and fiduciaries (each in their individual and corporate capacities) (collectively, the "**Released Parties**") from any and all claims, charges, complaints, demands, actions, causes of action, suits, rights, debts, sums of money, costs, accounts, reckonings, covenants, contracts, agreements, promises, doings, omissions, damages, executions, obligations, liabilities, and expenses (including attorneys' fees and costs), of every kind and nature that Mr. Marks ever had or now has against any or all of the Released Parties up to the date on which Mr. Marks signs this Agreement, whether known or unknown, including, but not limited to, any and all claims arising out of or relating to Mr. Marks's employment with, separation from, and/or ownership of securities of the Company, including, but not limited to, all claims under Title VII of the Civil Rights Act of 1964, 42 U.S.C. § 2000e et seq., the Americans With Disabilities Act of 1990, 42 U.S.C. § 12101 et seq., the Age Discrimination in Employment Act, 29 U.S.C. § 621 et seq., the Genetic Information Nondiscrimination Act of 2008, 42 U.S.C. § 2000ff et seq., the Family and Medical Leave Act, 29 U.S.C. § 2601 et seq., the Worker Adjustment and Retraining Notification Act ("WARN"), 29 U.S.C. § 2101 et seq., the Rehabilitation Act of 1973, 29 U.S.C. § 701 et seq., Executive Order 11246, Executive Order 11141, the Fair Credit Reporting Act, 15 U.S.C. § 1681 et seq., and the Employee Retirement Income Security Act of 1974 ("ERISA"), 29 U.S.C. § 1001 et seq., all as amended; all claims arising out of the Colo. Rev. Stat. § 24-34-401 et seq. (Colorado anti-discrimination and anti-retaliation law), Colo. Rev. Stat. § 19-5-211 (Colorado adoption leave law), Colo. Rev. Stat. § 24-34-402.7 (Colorado domestic violence leave law), and Colo. Rev. Stat. § 8-5-101 et seq. (Colorado equal pay law), all as amended; all claims arising out of the New York Human Rights Law, N.Y. Exec. Law § 290 et seq., the New York City Human Rights Law, N.Y.C. Admin. Code § 8-101 et seq., the New York Civil Rights Law, N.Y. Civ. Rights Law § 1 et seq., N.Y. Civ. Rights Law § 47-a (New York disability discrimination law), N.Y. Civ. Rights Law § 48 et seq. (New York genetic disorder discrimination law), N.Y. Lab. Law § 201-c (New York adoption leave law), N.Y. Lab. Law § 206-b (New York maternity leave law), N.Y. Lab. Law §§ 202-a, 202-b, 202-j et seq. (New York organ, bone marrow, and blood donation leave law), N.Y. Lab. Law § 190 et seq. (New York wage payment laws), N.Y. Lab. Law § 190 (New York equal pay law), The New York Minimum Wage Act, N.Y. Lab. Law § 650 et seq., N.Y. Workers' Compensation Law, § 200 et seq. (New York paid family leave benefits law), N.Y. Lab. Law § 740 (New York whistleblower protection law), and the New York City Earned Sick Time Act, N.Y.C. Admin. Code § 20-911 et seq., all as amended; all common law claims including, but not limited to, actions in defamation, intentional infliction of emotional distress, misrepresentation, fraud, wrongful discharge, and breach of contract (including, without limitation, all claims arising out of or related to the Employment Agreement); all claims to any non-vested ownership interest in the Company, contractual or otherwise; all state and federal whistleblower claims to the

maximum extent permitted by law; and any claim or damage arising out of Mr. Marks's employment with and/or separation from the Company (including a claim for retaliation) under any common law theory or any federal, state or local statute or ordinance not expressly referenced above; provided, however, that this release of claims shall not (i) prevent Mr. Marks from filing a charge with, cooperating with, or participating in any investigation or proceeding before, the Equal Employment Opportunity Commission or a state fair employment practices agency (except that Mr. Marks acknowledges that he may not recover any monetary benefits in connection with any such charge, investigation, or proceeding, and Mr. Marks further waives any rights or claims to any payment, benefit, attorneys' fees or other remedial relief in connection with any such charge, investigation or proceeding), (ii) deprive Mr. Marks of any rights under the Equity Awards and any other accrued benefits to which Mr. Marks has acquired (or will, pursuant to Section 1 and the Consulting Agreement, acquire) a vested right under any employee benefit plan or policy, stock plan, or any health care continuation to the extent required by applicable law; or (iii) deprive Mr. Marks of any rights Mr. Marks may have to be indemnified by the Company pursuant to the Company's Certificate of Incorporation or By-Laws or the Indemnification Agreement between Mr. Marks and the Company dated February 7, 2007. Nothing herein shall prevent Mr. Marks from bringing claims to enforce this Agreement and/or the Consulting Agreement.

4. **Continuing Obligations.** In exchange for the consideration set forth in this Agreement, Mr. Marks acknowledges and agrees as follows: Mr. Marks acknowledges that the Company is engaged in a highly competitive business and that the preservation of its Proprietary or Confidential Information (as defined in Section 4(a) below) to which Mr. Marks has been exposed or acquired, and will continue to be exposed to and acquire, is critical to the Company's continued business success. Mr. Marks also acknowledges that the Company's relationships with its business partners (hereinafter "Business Partners") which means NCM LLC, AMC, Cinemark and Regal and all their respective Affiliates together with any chain, circuit or group (of any nature of description) of movie theaters or like venues which now or hereafter enter into business relations with the Company, are extremely valuable and that, by virtue of Mr. Marks's employment with the Company, he may have contact with such Business Partners on behalf of and for the benefit of the Company. As a result, Mr. Marks's engaging in or working for or with any business which is directly or indirectly competitive with the Company's business, given Mr. Marks's knowledge of the Company's Proprietary or Confidential Information, would cause the Company great and irreparable harm if not done in strict compliance with the provisions of this Section 4. Therefore, Mr. Marks acknowledges and agrees that in consideration of all of the above and in exchange for access to the Company's Proprietary or Confidential Information, Mr. Marks will be bound by, and comply in all respects with, the provisions of this Section 4. For purposes of this Section 4, any references to the time period of Mr. Marks's employment with the Company shall date back to Mr. Marks's original hire date with the Company.

(a) Confidentiality. Mr. Marks shall at all times hold in strict confidence any Proprietary or Confidential Information related to the Company or any of its affiliates (which shall mean any entity that, directly or indirectly, is controlled by, controls or is under common control with the Company and/or any entity in which the Company has a significant equity interest, in either case as determined by the Board, hereinafter "Affiliates") (including without limitation AMC, Cinemark, Regal and NCM, LLC), except that Mr. Marks may disclose such information as required by law, court order, regulation, or similar order provided Mr. Marks shall first have notified the Company of the pendency of such proceeding and afforded the Company an opportunity to intervene and defend against disclosure. For purposes of this Agreement, the term "Proprietary or Confidential Information" shall mean all non-public information relating to the Company or any of its Affiliates (including but not limited to all marketing, alliance, social media, advertising, and sales plans and strategies; pricing information; financial, advertising, and product development plans and strategies;

compensation and incentive programs for employees; alliance agreements, plans, and processes; plans, strategies, and agreements related to the sale of assets; third party provider agreements, relationships, and strategies; business methods and processes used by the Company and its employees; all personally identifiable information regarding Company employees, contractors, and applicants; lists of actual or potential Business Partners; and all other business plans, trade secrets, or financial information of strategic importance to the Company or its Affiliates) that is not generally known in the Company's industry, that was learned, discovered, developed, conceived, originated, or prepared during Mr. Marks's employment with the Company, and the competitive use or disclosure of which would be harmful to the business prospects, financial status, or reputation of the Company or its Affiliates at the time of any disclosure by Mr. Marks.

The relationship between Mr. Marks and the Company and its Affiliates is and shall continue to be one in which the Company and its Affiliates repose special trust and confidence in Mr. Marks, and one in which Mr. Marks has and shall have a fiduciary relationship to the Company and its Affiliates. As a result, the Company and its Affiliates shall, in the course of Mr. Marks's duties to the Company, entrust Mr. Marks with, and disclose to Mr. Marks, Proprietary or Confidential Information. Mr. Marks recognizes that Proprietary or Confidential Information has been developed or acquired, or will be developed or acquired, by the Company and its Affiliates at great expense, is proprietary to the Company and its Affiliates, and is and shall remain the property of the Company and its Affiliates. Mr. Marks acknowledges the confidentiality of Proprietary or Confidential Information and further acknowledges that Mr. Marks could not competently perform Mr. Marks's duties and responsibilities in Mr. Marks's position with the Company and/or its Affiliates without access to such information. Mr. Marks acknowledges that any use of Proprietary or Confidential Information by persons not in the employ of the Company and its Affiliates would provide such persons with an unfair competitive advantage which they would not have without the knowledge and/or use of the Proprietary or Confidential Information and that this would cause the Company and its Affiliates irreparable harm. Mr. Marks further acknowledges that because of this unfair competitive advantage, and the Company's and its Affiliates' legitimate business interests, which include their need to protect their goodwill and the Proprietary or Confidential Information, Mr. Marks has agreed to the post-employment restrictions set forth in this Section 4. Nothing in this Section 4(a) is intended, or shall be construed, to limit the protection of any applicable law or policy of the Company or its Affiliates that relates to the protection of trade secrets or confidential or proprietary information.

(b) Non-Solicitation of Employees. During Mr. Marks's employment with the Company, any Consultation Period, and for the one-year period following the later of (x) the date on which Mr. Marks's employment terminates for any reason, and (y) the date on which any Consultation Period terminates for any reason (collectively, the "Coverage Period"), Mr. Marks hereby agrees not to, directly or indirectly, solicit, hire, seek to hire, or assist any other person or entity (on his own behalf or on behalf of such other person or entity) in soliciting or hiring any person who is at that time an employee, consultant, independent contractor, representative, or other agent of the Company or any of its Affiliates to perform services for any entity (other than the Company or its Affiliates), or attempt to induce or encourage any such employee to leave the employ of the Company or its Affiliates.

(c) Non-Competition.

(i) During the Coverage Period, Mr. Marks shall not compete with the Company by providing work, services or any other form of assistance (whether or not for compensation) in any capacity, whether as an employee, consultant, partner, or otherwise, to any Competitor that (A) is the same or similar to the services Mr. Marks provided to the

Company or (B) creates the reasonable risk that Mr. Marks will (willfully, inadvertently or inevitably) use or disclose the Company's Proprietary or Confidential Information. "Competitor" means any business that operates or does business competitive with that of the Company in any State, territory, or protectorate of the United States in which the Company or an Affiliate does business and/or in any foreign country in which the Company or an Affiliate has or maintains any place of business, venue, facility, or otherwise conducts business, as of the date of Mr. Marks's termination of employment with the Company or, if later, termination of the Consultation Period. The Parties agree that with regards to entities in any foreign country in which the Company or an Affiliate has or maintains any place of business, venue, facility, or otherwise conducts business, Mr. Marks may provide consulting services to such entities provided that they do not, and do not intend to, conduct business in the United States. Mr. Marks further acknowledges and agrees that the restrictions imposed in this subparagraph (i) will not prevent Mr. Marks from earning a livelihood and that they are reasonable.

(ii) Notwithstanding the foregoing, should Mr. Marks consider working for or with any actually, arguably, or potentially competing business following the termination of Mr. Marks's employment with the Company or any of its Affiliates and during the Coverage Period, then Mr. Marks agrees to provide the Company with two (2) weeks advance written notice of Mr. Marks's intent to do so, and also to provide the Company with accurate information concerning the nature of Mr. Marks's anticipated job responsibilities in sufficient detail to allow the Company to meaningfully exercise its rights under this Section 4 (the "Non-Compete Notice"). After receipt of such notice, the Company may then agree, in its sole, absolute, and unreviewable discretion, which shall not be unreasonably withheld, to waive, modify, or condition its rights under this Section 4. In particular, the Company may agree to modify Section 4(c)(i) if the Company concludes that (1) the work Mr. Marks will be performing for a Competitor is different from the work Mr. Marks was performing during Mr. Marks's employment with the Company or any of its Affiliates and/or (2) there is no reasonable risk that Mr. Marks will (willfully, inadvertently or inevitably) use or disclose the Company's Proprietary or Confidential Information.

(iii) Notwithstanding the foregoing, the Company agrees that, between February 26, 2024 and the end of the Coverage Period, and following receipt of a Non-Compete Notice, the Company will permit Mr. Marks to provide work, services or any other form of assistance for a Competitor so long as the Competitor does not directly compete with the business of the Company.

(d) Non-Solicitation of Business Partners. Mr. Marks acknowledges that, by virtue of his employment by the Company or its Affiliates, Mr. Marks has gained or will gain knowledge of the identity, characteristics, and preferences of the Company's Business Partners, among other Proprietary or Confidential Information, and that Mr. Marks would inevitably have to draw on such information if he were to solicit or service the Company's Business Partners on behalf of a Competitor. Accordingly, during the Coverage Period, Mr. Marks agrees not to, directly or indirectly, solicit the business of or perform any services of the type he performed or sell any products of the type he sold during his employment with or services for the Company for or to actual or prospective Business Partners of the Company (i) as to which Mr. Marks performed services, sold products or as to which employees or persons under Mr. Marks's supervision or authority performed such services, or had direct contact, or (ii) as to which Mr. Marks had accessed Proprietary or Confidential Information during the course of Mr. Marks's employment or engagement by the Company, or in any manner encourage or induce any such actual or prospective Business Partner to cease doing business with or in any way interfere with the relationship between the Company and its Affiliates and such actual or prospective Business Partner. Mr. Marks further agrees that during the Coverage Period, Mr. Marks will not encourage or assist any Competitor to solicit or service any actual or prospective Business Partners or

otherwise seek to encourage or induce any Business Partners to cease doing business with, or reduce the extent of its business dealings with the Company.

(e) **Non-Interference.** During the Coverage Period, Mr. Marks agrees not to, directly or indirectly, induce or encourage any Business Partner or other third party, including any provider of goods or services to the Company, to terminate or diminish its business relationship with the Company; nor will Mr. Marks take any other action that could, directly or indirectly, be detrimental to the Company's relationships with its Business Partners and providers of goods or services or other business affiliates or that could otherwise interfere with the Company's business.

(f) **Non-Disparagement.** Mr. Marks agrees during and following the Transition Period not to, and the Company agrees to direct its executive officers and members of the Board not to, during and following the Transition Period, make, or cause to be made, any statement, observation, or opinion, or communicate any information (whether oral or written, directly or indirectly) that (i) accuses or implies that the other Party or its Affiliates engaged in any wrongful, unlawful or improper conduct, whether relating to Mr. Marks's employment (or the termination thereof), the business, management, or operations of the Company or its Affiliates, or otherwise (ii) disparages, impugns, or in any way reflects adversely upon the business or reputation of the other Party or its Affiliates. Nothing herein, however, will be deemed to preclude a Party from providing truthful testimony or information pursuant to a subpoena, court order, or similar legal process, instituting and pursuing legal action, or engaging in other legally protected speech or activities, including as and to the extent set forth in Section 11 below.

(g) **Breach.** Mr. Marks acknowledges that the restrictions contained in this Section 4 are fair, reasonable, and necessary for the protection of the legitimate business interests of the Company, that the Company will suffer irreparable harm in the event of any actual or threatened breach by Mr. Marks, and that it is difficult to measure in money the damages which will accrue to the Company by reason of a failure by Mr. Marks to perform any of Mr. Marks's obligations under this Section 4. Accordingly, if the Company or any of its subsidiaries or Affiliates institutes any action or proceeding to enforce their rights under this Section 4, to the extent permitted by applicable law, Mr. Marks hereby waives the claim or defense that the Company or its Affiliates has an adequate remedy at law, Mr. Marks shall not claim that any such remedy at law exists, and Mr. Marks consents to the entry of a restraining order, preliminary injunction, or other preliminary, provisional, or permanent court order to enforce this Agreement, and expressly waives any security that might otherwise be required in connection with such relief. Mr. Marks also agrees that any request for such relief by the Company shall be in addition and without prejudice to any claim for monetary damages and/or other relief which the Company might elect to assert. In the event any provision of this Section 4 is found to be unenforceable by a court of competent jurisdiction it is agreed the remaining and other provisions shall be enforced and the provision so found unenforceable shall be reformed so as to be enforceable to the maximum extent allowed by law.

5. **Time for Consideration and Revocation.** Mr. Marks acknowledges that he was initially presented with this Agreement on May 23, 2021 (the "Receipt Date"). Mr. Marks understands that this Agreement shall be of no force or effect unless he signs and returns this Agreement on or before the twenty-second day following the Receipt Date and does not revoke his acceptance of this Agreement within the seven-day period after his execution (the eighth day following such execution, the "Agreement Effective Date"). Mr. Marks further understands that he is not eligible to receive the Post-Employment Benefits unless he timely signs, returns, and does not revoke the Additional Release.
6. **Acknowledgements.** Mr. Marks acknowledges that he has been given at least twenty-one (21) days from the Receipt Date to consider this Agreement and the Additional Release (such 21-day period, the "Consideration Period"), and that he is hereby advised to consult with an attorney of

his own choosing prior to signing this Agreement and the Additional Release. Mr. Marks acknowledges that he is entering into this Agreement with full knowledge of his right to obtain such counsel, and that he is entering into this Agreement and the Additional Release on a voluntary basis and has relied upon no promises or representations by anyone except as contained in this document. Mr. Marks further acknowledges and agrees that any changes made to this Agreement or any attachments or exhibits hereto following his initial receipt of this Agreement on the Receipt Date, whether material or immaterial, shall not re-start or affect in any manner the Consideration Period. Mr. Marks understands that he may revoke this Agreement and the Additional Release for a period of seven (7) days after he signs each document by notifying NCM in writing, and that neither this Agreement nor the Additional Release shall be effective or enforceable until the expiration of the document's respective seven (7) day revocation period. Mr. Marks understands and agrees that by entering into this Agreement and Additional Release he will be waiving any and all rights or claims he might have under the Age Discrimination in Employment Act, as amended by the Older Workers Benefit Protection Act, and that he has received consideration beyond that to which he was previously entitled.

7. **Voluntary Assent.** Mr. Marks affirms that no other promises or agreements of any kind have been made to or with his by any person or entity whatsoever to cause his to sign this Agreement, and that he fully understands the meaning and intent of this Agreement. Mr. Marks further states and represents that he has carefully read this Agreement, understands the contents herein, freely and voluntarily assents to all of the terms and conditions hereof, and signs his name of his own free act.
8. **Dispute Resolution.** This Agreement shall be interpreted and construed by the laws of the State of Colorado, without regard to conflict of laws provisions. Any dispute arising out of or relating to this Agreement shall be resolved by arbitration in Denver, Colorado through JAMS pursuant to its Employment Arbitration Rules (other than a dispute pertaining to the Restrictive Covenant Obligations, in which event a party may seek injunctive relief in a court of competent jurisdiction).
9. **Cooperation.** Mr. Marks agrees that, to the extent permitted by law, he shall cooperate fully with NCM in the investigation, defense or prosecution of any claims or actions which already have been brought, are currently pending, or which may be brought in the future against NCM or its affiliates by a third party or by or on behalf of NCM against any third party, whether before a state or federal court, any state or federal government agency, or a mediator or arbitrator. Mr. Marks's full cooperation in connection with such claims or actions shall include, but not be limited to, being available to meet with NCM's counsel, at reasonable times and locations designated by NCM, to investigate or prepare NCM's claims or defenses, to prepare for trial or discovery or an administrative hearing, mediation, arbitration or other proceeding, to provide any relevant information in his possession, and to act as a witness when requested by NCM. Mr. Marks further agrees that, to the extent permitted by law, he will notify NCM promptly in the event that he is served with a subpoena (other than a subpoena issued by a government agency), or in the event that he is asked to provide a third party (other than a government agency) with information concerning any actual or potential complaint or claim against NCM.
10. **Confidentiality.** Mr. Marks understands and agrees that, except as otherwise permitted by Section 11 below, the contents of the negotiations and discussions resulting in this Agreement and the Consulting Agreement shall be maintained as confidential by Mr. Marks and his agents and representatives and shall not be disclosed except as otherwise agreed to in writing by the Company and except to his immediate family, legal, financial and tax advisors, on the condition that any individuals so informed must hold the above information in strict confidence.
11. **Scope of Disclosure Restrictions.** Nothing in this Agreement or elsewhere prohibits Mr. Marks from communicating with government agencies about possible violations of federal, state, or local laws or otherwise providing information to government agencies, filing a complaint with

government agencies, or participating in government agency investigations or proceedings. Mr. Marks is not required to notify the Company of any such communications; provided, however, that nothing herein authorizes the disclosure of information Mr. Marks obtained through a communication that was subject to the attorney-client privilege. Further, notwithstanding Mr. Marks's confidentiality and nondisclosure obligations, Mr. Marks is hereby advised as follows pursuant to the Defend Trade Secrets Act: "An individual shall not be held criminally or civilly liable under any Federal or State trade secret law for the disclosure of a trade secret that (A) is made (i) in confidence to a Federal, State, or local government official, either directly or indirectly, or to an attorney; and (ii) solely for the purpose of reporting or investigating a suspected violation of law; or (B) is made in a complaint or other document filed in a lawsuit or other proceeding, if such filing is made under seal. An individual who files a lawsuit for retaliation by an employer for reporting a suspected violation of law may disclose the trade secret to the attorney of the individual and use the trade secret information in the court proceeding, if the individual (A) files any document containing the trade secret under seal; and (B) does not disclose the trade secret, except pursuant to court order."

12. **Amendment and Waiver.** This Agreement shall be binding upon the Parties and may not be modified in any manner, except by an instrument in writing of concurrent or subsequent date signed by duly authorized representatives of the Parties. This Agreement is binding upon and shall inure to the benefit of the Parties and their respective agents, assigns, heirs, executors, administrators, personal representatives, and successors. No delay or omission by the Company in exercising any right under this Agreement shall operate as a waiver of that or any other right. A waiver or consent given by the Company on any one occasion shall be effective only in that instance and shall not be construed as a bar to or waiver of any right on any other occasion.
13. **Validity.** Should any provision of this Agreement be declared or be determined to be illegal or invalid, the validity of the remaining parts, terms or provisions shall not be affected thereby and said illegal or invalid part, term or provision shall be deemed not to be a part of this Agreement.
14. **Nature of Agreement.** Mr. Marks understands and agrees that this Agreement is a separation agreement and does not constitute an admission of liability or wrongdoing on the part of the Company. The Parties acknowledge that this Agreement is a joint product and shall not be construed for or against any party on the ground of sole authorship.
15. **Tax Acknowledgement.** In connection with any payments or benefits provided to Mr. Marks pursuant to this Agreement, the Company shall withhold and remit to the tax authorities the amounts required under applicable law, and Mr. Marks shall be responsible for all applicable taxes owed by him with respect to such payments or benefits under applicable law. Mr. Marks acknowledges that he is not relying upon the advice or representation of the Company with respect to the tax treatment of any of the payments or benefits set forth in this Agreement.
16. **Section 409A.** This Agreement, and all payments hereunder, are intended to be exempt from, or if not so exempt, to comply with the requirements of, Section 409A of the Internal Revenue Code of 1986, as amended, and the guidance issued thereunder ("Section 409A"), and this Agreement shall be interpreted and administered accordingly. Notwithstanding anything to the contrary in this Agreement, if at the time of Mr. Marks's termination of employment or otherwise when any payment or benefits is payable hereunder, he is a "specified employee" as defined under Section 409A, any and all amounts payable hereunder on account of such termination of employment that would (but for this provision) be payable within six (6) months following the Separation Date, shall instead be paid on the next business day following the expiration of such six (6) month period or, if earlier, as soon as practicable following Executive's death as may be permitted by Section 409A; except to the extent of amounts that do not constitute a deferral of compensation within the meaning of Treasury regulation Section 1.409A-1(b) or other amounts or benefits that are exempt from or otherwise not subject to the requirements of Section 409A. For purposes of this Agreement, whether or not a termination of employment has occurred shall be determined

consistently with Section 409A. In addition, each payment made pursuant to the Agreement shall be treated as a separate payment and the right to a series of installment payments hereunder is to be treated as a right to a series of separate payments. Neither the Company nor any of its agents or affiliates shall have any liability to Mr. Marks should the benefits and payments hereunder that are intended to be exempt from or compliant with Section 409A, not be so exempt or compliant.

17. **Entire Agreement.** This Agreement sets forth the entire agreement between the Parties and fully supersedes any and all prior agreements or understandings between them pertaining to the subject matter hereof; provided, however, and for the avoidance of doubt, that this Agreement does not supersede the Employment Agreement, which remains in full force and effect except as and to the extent set forth in Section 1(b) above.
18. **Counterparts.** This Agreement may be executed in several counterparts, each of which shall be deemed to be an original, but all of which together will constitute one and the same Agreement. Facsimile and PDF signatures shall be deemed to be of equal force and effect as originals.

IN WITNESS WHEREOF, the Parties have set their hands and seals to this Agreement as of the date(s) written below.

NATIONAL CINEMEDIA, INC.

By: /s/ Tom Lesinski Date: June 9, 2021
Name: Tom Lesinski
Title: CEO

I hereby agree to the terms and conditions set forth above. I have been given at least twenty-one days to consider this Agreement and I have chosen to execute this on the date below. I understand that I will have seven (7) days following my execution of this Agreement in which to revoke my acceptance. I further understand that the Post-Employment Benefits set forth in this Agreement are contingent upon my timely execution, return and non-revocation of the Additional Release, and that I have been given at least twenty-one (21) days to consider such Additional Release, and will have seven (7) days in which to revoke my acceptance after I sign such Additional Release.

CLIFFORD E. MARKS

/s/ Clifford E. Marks June 9, 2021
Signature Date

Attachment A

Additional Release of Claims

This Additional Release of Claims (the "Additional Release") is made as of the date set forth opposite the below signature of Clifford E. Marks ("Mr. Marks"). Capitalized terms used but not defined herein have the meanings set forth in the Transition, Separation and Release of Claims Agreement (the "Separation Agreement") to which this Additional Release is attached as Attachment A.

WHEREAS, Mr. Marks is entering into this Additional Release in accordance with the terms and conditions set forth in the Separation Agreement.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, Mr. Marks hereby agrees as follows:

1. **Release.** In consideration of the Post-Employment Benefits set forth in the Separation Agreement, which Mr. Marks acknowledges he would not otherwise be entitled to receive, Mr. Marks hereby fully, forever, irrevocably and unconditionally releases, remises and discharges the Company and its affiliates, subsidiaries, parent companies, predecessors, and successors, and all of their respective past and present officers, directors, stockholders, partners, members, employees, agents, representatives, plan administrators, attorneys, insurers and fiduciaries (each in their individual and corporate capacities) (collectively, the "Released Parties") from any and all claims, charges, complaints, demands, actions, causes of action, suits, rights, debts, sums of money, costs, accounts, reckonings, covenants, contracts, agreements, promises, doings, omissions, damages, executions, obligations, liabilities, and expenses (including attorneys' fees and costs), of every kind and nature that Mr. Marks ever had or now has against any or all of the Released Parties up to the date on which Mr. Marks signs this Additional Release, whether known or unknown, including, but not limited to, any and all claims arising out of or relating to Mr. Marks's employment with, separation from, and/or ownership of securities of the Company, including, but not limited to, all claims under Title VII of the Civil Rights Act of 1964, 42 U.S.C. § 2000e et seq., the Americans With Disabilities Act of 1990, 42 U.S.C. § 12101 et seq., the Age Discrimination in Employment Act, 29 U.S.C. § 621 et seq., the Genetic Information Nondiscrimination Act of 2008, 42 U.S.C. § 2000ff et seq., the Family and Medical Leave Act, 29 U.S.C. § 2601 et seq., the Worker Adjustment and Retraining Notification Act ("WARN"), 29 U.S.C. § 2101 et seq., the Rehabilitation Act of 1973, 29 U.S.C. § 701 et seq., Executive Order 11246, Executive Order 11141, the Fair Credit Reporting Act, 15 U.S.C. § 1681 et seq., and the Employee Retirement Income Security Act of 1974 ("ERISA"), 29 U.S.C. § 1001 et seq., all as amended; all claims arising out of the Colo. Rev. Stat. § 24-34-401 et seq. (Colorado anti-discrimination and anti-retaliation law), Colo. Rev. Stat. § 19-5-211 (Colorado adoption leave law), Colo. Rev. Stat. § 24-34-402.7 (Colorado domestic violence leave law), and Colo. Rev. Stat. § 8-5-101 et seq. (Colorado equal pay law), all as amended; all claims arising out of the New York Human Rights Law, N.Y. Exec. Law § 290 et seq., the New York City Human Rights Law, N.Y.C. Admin. Code § 8-101 et seq., the New York Civil Rights Law, N.Y. Civ. Rights Law § 1 et seq., N.Y. Civ. Rights Law § 47-a (New York disability discrimination law), N.Y. Civ. Rights Law § 48 et seq. (New York genetic disorder discrimination law), N.Y. Lab. Law § 201-c (New York adoption leave law), N.Y. Lab. Law § 206-b (New York maternity leave law), N.Y. Lab. Law §§ 202-a, 202-b, 202-j et seq. (New York organ, bone marrow, and blood donation leave law), N.Y. Lab. Law § 190 et seq. (New York wage payment laws), N.Y. Lab. Law § 190 (New York equal pay law), The New York Minimum Wage Act, N.Y. Lab. Law § 650 et seq., N.Y. Workers' Compensation Law, § 200 et seq. (New York paid family leave benefits law), N.Y. Lab. Law § 740 (New York whistleblower protection law), and the New York City Earned Sick Time Act, N.Y.C. Admin. Code § 20-911 et seq., all as amended; all common law claims including, but not limited to, actions in defamation, intentional infliction of emotional distress, misrepresentation, fraud, wrongful discharge, and breach of contract; all claims to any non-vested ownership interest in the Company, contractual or otherwise; all state and federal whistleblower claims to the maximum extent permitted by law; and any claim or damage arising out of Mr. Marks's employment with and/or separation from the Company (including a claim for retaliation) under any common law theory or any federal, state or local statute or ordinance not expressly referenced above; provided, however, that this

release of claims shall not (i) prevent Mr. Marks from filing a charge with, cooperating with, or participating in any investigation or proceeding before, the Equal Employment Opportunity Commission or a state fair employment practices agency (except that Mr. Marks acknowledges that he may not recover any monetary benefits in connection with any such charge, investigation, or proceeding, and Mr. Marks further waives any rights or claims to any payment, benefit, attorneys' fees or other remedial relief in connection with any such charge, investigation or proceeding), (ii) deprive Mr. Marks of any rights under the Equity Awards and any other accrued benefits to which Mr. Marks has acquired (or will, pursuant to Section 2 of the Separation Agreement and the Consulting Agreement, acquire) a vested right under any employee benefit plan or policy, stock plan, or any health care continuation to the extent required by applicable law; or (iii) deprive Mr. Marks of any rights Mr. Marks may have to be indemnified by the Company as provided in any agreement between the Company and Mr. Marks or pursuant to the Company's Certificate of Incorporation or By-Laws. Nothing herein shall prevent Mr. Marks from bringing claims to enforce the Separation Agreement and/or the Consulting Agreement.

2. **Return of NCM Property.** Mr. Marks confirms that he has returned to NCM all property of NCM, tangible or intangible, including but not limited to keys, files, records (and copies thereof), and equipment (including, but not limited to, computer hardware, software and printers, wireless handheld devices, cellular phones, tablets, etc.), and that he has left intact all electronic NCM documents, including but not limited to those that he developed or helped to develop during his employment; provided, however, that Mr. Marks may, during the Consultation Period, retain his Company laptop (which shall be returned to the Company upon the last day of the Consultation Period). Mr. Marks further confirms that he has canceled all accounts for his benefit, if any, in NCM's name, including but not limited to, credit cards, cellular phone and/or wireless data accounts and computer accounts.

3. **Business Expenses; Final Compensation.** Mr. Marks acknowledges that he has been reimbursed by NCM for all business expenses incurred in conjunction with the performance of his employment and that no other reimbursements are owed to him. Mr. Marks further acknowledges that he has received all compensation due to him from NCM, including, but not limited to, all wages, bonuses and accrued, unused vacation time, and that he is not eligible or entitled to receive any additional payments or consideration from NCM, other than the Post-Employment Benefits.

4. **Time for Consideration; Acknowledgments.** Mr. Marks acknowledges that, in order to receive the Post-Employment Benefits, he must sign and return this Additional Release on, but not before, the Separation Date. Mr. Marks acknowledges that he has been given at least twenty-one (21) days to consider this Additional Release, and that NCM advised him to consult with an attorney of his own choosing prior to signing this Additional Release. Mr. Marks understands that he may revoke this Additional Release for a period of seven (7) days after he signs it by notifying NCM in writing, and the Additional Release shall not be effective or enforceable until the expiration of this seven (7) day revocation period. Mr. Marks understands and agrees that by entering into this Additional Release, he is waiving any and all rights or claims he might have under the Age Discrimination in Employment Act, as amended by the Older Workers Benefit Protection Act, and that he has received consideration beyond that to which he was previously entitled.

5. **Voluntary Assent.** Mr. Marks affirms that no other promises or agreements of any kind have been made to or with him by any person or entity whatsoever to cause him to sign this Additional Release, and that he fully understands the meaning and intent of this Additional Release. Mr. Marks states and represents that he has had an opportunity to fully discuss and review the terms of this Additional Release with an attorney. Mr. Marks further states and represents that he has carefully read this Additional Release, understands the contents herein, freely and voluntarily assents to all of the terms and conditions hereof, and signs his name of his own free act.

For the avoidance of doubt, this Additional Release supplements, and in no way limits, the Separation Agreement.

I hereby provide this Additional Release as of the current date. I intend that this Additional Release will become a binding agreement between me and NCM if I do not revoke my acceptance in seven (7) days.

Clifford E. Marks

Signature

Date

Attachment B

CONSULTING AGREEMENT

This Consulting Agreement (the “Agreement”) is effective as of July 2, 2021 by and between National CineMedia, LLC (the “Company”), and CMarksCo, LLC, a New York limited liability company (the “Consulting Company”), and will be effective as of the day immediately following the Separation Date (hereinafter, the “Consulting Effective Date”). Capitalized terms used but not defined herein have the meanings set forth in the Transition, Separation and Release of Claims Agreement entered into by National CineMedia, Inc. (“NCM”) and Clifford E. Marks (the “Consultant”) (the “Separation Agreement”) to which this Agreement is attached as Attachment B.

WHEREAS, the Consultant is the President of the Consulting Company.

WHEREAS, the Consultant has certain knowledge and expertise regarding the Company, the advertising industry, and the Company’s clients as a result of having served as President of NCM; and

WHEREAS, the Company desires to have the benefit of the Consultant’s knowledge and familiarity, and the Consultant desires to provide consulting services to the Company, all as hereinafter provided in this Agreement.

NOW, THEREFORE, in consideration of the promises and mutual agreements hereinafter set forth, the sufficiency of which are hereby acknowledged, the Company and the Consulting Company hereby agree as follows:

1. Services.

- a. Services; Performance. The Consultant shall, personally and on behalf of the Consulting Company, render to the Company such consulting services as may mutually be agreed to by the Consulting Company and the Company from time to time in writing, which shall include the following (collectively, the “Services”):
 - New revenue generation and assistance with revenue challenges and strategy.
 - Mentor senior sales executives as directed by the Chief Executive Officer of National CineMedia, Inc. (“CEO”).
 - Assist the affiliate team with strategy and relationship management with key exhibitors.
 - Assist the digital team with product and revenue strategy.
 - Maintain close relationship with the CEO and consult on critical strategies and company direction.
 - Be a resource to the CEO and Board of Directors of NCM on general strategy, industry, company, and advice.
 - Attend, upon request and prior written approval by the CEO, key events such as:
 - Client and internal meetings in the Company’s offices
 - Non-executive sessions of NCM Board of Director meetings that address sales and business operations
 - Attend, upon request and prior written approval by the CEO, film festivals, such as Cannes, Lions, and Sundance. If the Consultant is asked to attend any such festival, he shall actively represent the Company and its interests at all times while participating in the festival. The Company will reimburse the Consultant for all reasonable out-of-pocket expenses incurred by him in traveling to and attending any festival he is requested to attend, but the Consultant shall not bill

(and he will not be paid any Consulting Fee) for hours spent by him traveling to and from or attending such festival.

The Consultant shall perform the Services in a professional manner and consistent with the highest industry standards. The Consultant shall comply with all rules, procedures and standards promulgated from time to time by the Company with respect to the Consultant's access to and use of the Company's property, information, equipment and facilities in the course of the Consultant's provision of Services hereunder.

- b. Non-Exclusive. The parties agree that, at all times during the term of this Agreement, (i) the Company shall be free to obtain consulting and advisory services from any third party, and (ii) the Consultant shall be free to provide consulting and advisory services to any third party and/or be employed by any third party on a full-time basis, so long as any such work by the Consultant does not (x) impede the Consultant's provision of Services to the Company as described in Section 1(a), or (y) conflict with the Consultant's continuing obligations to NCM and the Company as detailed in the Separation Agreement.

2. **Term and Termination.**

- a. Consultation Period. Provided the Consultant's employment with NCM ended on the Separation Date, the Consultant has timely entered into and not revoked the Separation Agreement and Additional Release, the Consultant abides by all of the obligations of this Agreement and the Separation Agreement, and subject to the terms and conditions hereinafter set forth, the term of this Agreement shall commence on the Consulting Effective Date and continue until February 26, 2024 (such period, the "Consultation Period").
- b. Anticipated Hours of Services. The Consultant shall devote such hours at such times as may reasonably be required for satisfactory performance of the Services. The parties currently contemplate that (i) during the initial twelve (12) months of the Consultation Period (July 2, 2021 – June 30, 2022) (the "Initial Period"), the Consultant will perform, on average, forty (40) hours of Services per month; (ii) during the subsequent six (6) month period (July 1, 2022 – December 31, 2022) (the "Subsequent Period"), the Consultant will perform, on average, between ten (10) and forty (40) hours of Services each month (with the parties to confer no later than June 1, 2022 about the likely number of hours needed during the Subsequent Period); and (iii) during the remainder of the Consultation Period (January 1, 2023 – February 26, 2024) (the "Remaining Period"), the Consultant will make himself reasonably available to perform the Services on an as-needed and as-requested basis.
- c. Termination of Consultation Period.
 - i. Automatic Termination: The Consultation Period shall automatically terminate upon the death of the Consultant or the date on which the Consultant becomes physically or mentally incapable of performing the Services.
 - ii. Termination by Company: This Agreement and the Consultation Period may further be terminated at any time after the Consulting Effective Date by the Company in the following manner:
 - 1. Upon thirty days' written notice if the Consulting Company has materially breached this Agreement or the Consultant has materially breached the Separation Agreement and in either case, if curable, has not cured within thirty days of the written notice.; or

2. Immediately upon written notice if the Consultant acts or conducts himself in any manner that is illegal, offensive to the standards of decency, morality or social propriety resulting in public scandal or ridicule, or which is widely deemed by members of the general public to offend, insult or denigrate individuals or groups.
- iii. Termination by Consulting Company: This Agreement and the Consultation Period may be terminated at any time after the Consulting Effective Date by Consulting Company in the following manner:
 1. Upon thirty days' written notice if the Company has materially breached this Agreement (including by the Company's failure to timely pay the Consulting Fees) or the Company has materially breached the Separation Agreement and in either case, has not cured within thirty days of the written notice.

For the avoidance of doubt, (1) this Agreement may be terminated any time upon the mutual written consent of the parties hereto, (2) nothing herein obligates the Company to seek the Services of the Consulting Company during the Consultation Period, and (3) the Company retains the right to limit the hours of Services provided by the Consultant each month and/or direct the Consultant not to perform any Services during a month.

- d. Effects of Termination. In the event of any termination of this Agreement pursuant to Section 2(c)(i) or 2(c)(ii) above, (1) the Consulting Company shall be entitled only to the Consulting Fees due and payable at the time of such termination and expenses (including reimbursements) incurred in accordance with Section 3(a) and (b) prior to the effective date of such termination, and no further payments of any kind will be due under this Agreement, and (2) any vesting of the Consultant's Equity Awards and Cash Award will cease immediately upon termination of this Agreement. In the event of any termination of this Agreement by the Consulting Company pursuant to Section 2(c)(iii) above or for any other reason except pursuant to Section 2(c)(i) or 2(c)(ii) above, the Company shall continue to provide all compensation that would otherwise have been due pursuant to Section 3(a) and (b) below during the Consultation Period had it not terminated early and had the Consultant performed 480 hours of Services during the Initial Period, 10 hours of Services each month during the Subsequent Period, and no Services during the Remaining Period.

3. Compensation and Reimbursement.

- a. Consulting Fees. The Company shall pay to the Consulting Company the consulting fees detailed below (the "Consulting Fees"). No Consulting Fees will be paid for travel time, which shall not be compensated or counted when calculating hours of Services performed.
 - i. During the Initial Period, the Company shall, in accordance with Section 3(d) below, pay to the Consulting Company a consulting fee of \$50,833.33 per month (which amount is for an anticipated 40 hours of Services provided each month). At the conclusion of the Initial Period, the Company shall undertake an accounting of the total number of hours of Services actually provided during the Initial Period (not including travel time) (the "Audited Hours"). If the Audited Hours exceed 528 hours, the Company will pay the Consulting Company, no later than August 15, 2022, an additional consulting fee of \$650.00 per hour for each hour of Services above 528 hours that was provided during the Initial Period, up to a maximum of 600 hours. If the Audited Hours are less than 432 hours, then during the Subsequent Period the Company shall not pay to the

Consulting Company any hourly consulting fee for Services performed until the Consultant has provided, in total (beginning on the Consulting Effective Date), 432 hours of Services (the "Adjustment"), at which time the Company will begin paying the Consulting Company the hourly rate set forth in Section 3(a)(ii) below.

- ii. During the Subsequent Period, the Company shall, in accordance with Section 3(d) below (but subject to the Adjustment provided for in Section 3(a)(i) above), pay to the Consulting Company a consulting fee in the amount of \$750.00 per hour for the first forty hours of Services performed each month and \$650.00 per hour for any additional hours of Services performed that month.
 - iii. During the Remaining Period, the Company shall, in accordance with Section 3(d) below, pay to the Consulting Company a consulting fee in the amount of \$750.00 per hour for any Services performed each month.
- b. Equity and Other Vesting. During the Consultation Period, and based on the Consultant's performance of the Services hereunder, the Consultant's Equity Awards (as defined in the Separation Agreement) will continue to vest and be exercisable in accordance with the terms of the applicable agreements and plan documents, and the Consultant's Cash Award will continue to vest and be payable on June 24, 2022 (instead of December 23, 2021).
 - c. Expense Reimbursement. The Company shall reimburse the Consulting Company for all reasonable out-of-pocket expenses incurred by the Consultant in connection with the performance of the Services under this Agreement, so long as they are approved in writing in advance by the Company. All reimbursements and in-kind benefits provided under this Agreement shall be made or provided in accordance with the requirements of Section 409A of the Internal Revenue Code of 1986, as amended ("Section 409A") to the extent that such reimbursements or in-kind benefits are subject to Section 409A, including, where applicable, the requirements that (i) any reimbursement is for expenses incurred during Consultant's lifetime (or during a shorter period of time specified in this Agreement), (ii) the amount of expenses eligible for reimbursement during a calendar year may not affect the expenses eligible for reimbursement in any other calendar year, (iii) the reimbursement of an eligible expense will be made on or before the last day of the calendar year following the year in which the expense is incurred, and (iv) the right to reimbursement is not subject to set off or liquidation or exchange for any other benefit.
 - d. Itemized Statements; Payment of Consulting Fees. At the end of each month during the Consultation Period, the Consulting Company shall submit to the Company a statement setting forth the number of hours of Services performed by the Consultant that month (not including travel time), a description of the Services performed, and the expenses (if any) incurred pursuant to Section 3(c) above (including documentation evidencing any such expenses). Within fifteen (15) business days thereafter, the Company shall pay the Consulting Fees to the Consulting Company and shall reimburse the Consulting Company for any properly incurred expenses.
 - e. No Employee Benefits. The Consultant's relationship with the Company will be that of an independent contractor, and, except as set forth in the Separation Agreement, the Consultant shall not, in connection with this relationship, be entitled to any benefits, coverages or privileges, including without limitation health insurance, social security, unemployment, workers compensation, or pension payments, made available to employees of the Company or its affiliates.
4. Independent Contractor. Neither the Consulting Company nor the Consultant shall, as of the Consulting Effective Date or at any time during the Consultation Period, be deemed an employee

of the Company or its affiliates. The status and relationship of the Consulting Company and Consultant with the Company and its affiliates shall be that of an independent contractor and consultant. Neither the Consulting Company nor the Consultant is authorized to assume or create any obligation or responsibility, express or implied, on behalf of, or in the name of, the Company or its affiliates or to bind the Company or its affiliates in any manner. Nothing herein shall create, expressly or by implication, a partnership, joint venture or other association between the parties. The Consulting Company shall be solely responsible for payment of all charges and taxes arising from the payments to be made to the Consulting Company under this Agreement and the Consulting Company agrees that the Company shall have no obligation or liability with respect to such charges and/or taxes.

5. **Notice.** Notice shall be deemed given only upon (a) mailing of any letter or instrument by overnight delivery with a reputable carrier or by certified or registered mail, return receipt requested, postage prepaid by the sender, or (b) personal delivery.

If to the Consulting Company:

CMarksCo, LLC
At the address last on file with the Company

If to the Company:

National CineMedia, Inc., its Manager
Attn: General Counsel
6300 S. Syracuse Way, Suite 300
Centennial, CO 80111

With a copy to:

Foster Graham Milstein & Calisher LLP
Attn: Evan J. Husney
360 South Garfield Street, 6th Floor
Denver, CO 80230

From time to time, either party may, by written notice to the other in accordance with this Section 5, designate another address that shall thereupon become the effective address of such party for the purpose of this Section 5.

6. **Miscellaneous.** This Agreement constitutes the entire understanding of the parties hereto with respect to the matters contained herein and supersedes all proposals and agreements, written or oral, and all other communications between the parties relating to the subject matter of this Agreement. For the avoidance of doubt, nothing herein supersedes the Separation Agreement. This Agreement shall be interpreted and construed by the laws of the State of Colorado, without regard to conflict of laws provisions. Any dispute arising out of or relating to this Agreement shall be resolved by arbitration in Denver, Colorado through JAMS pursuant to its Employment Arbitration Rules. The headings contained in this Agreement are for the convenience of the parties and are not to be construed as a substantive provision hereof. This Agreement may not be modified or amended except in writing signed or executed by the Consulting Company and the Company. In the event any provision of this Agreement is held to be unenforceable or invalid, such unenforceability or invalidity shall not affect any other provisions of this Agreement and such other provisions shall remain in full force and effect. If any provision of this Agreement is held to be excessively broad, it shall be reformed and construed by limiting and reducing it so as to be enforceable to the maximum extent permitted by law. This Agreement shall be binding upon, and inure to the benefit of, both parties hereto and their respective successors and assigns, including any corporation with or into which the Company may be merged or which may succeed to its assets or business; provided, however, that the responsibility for actual performance of the Services may not be assigned or delegated by the Consulting Company to any person or entity other than the Consultant. This Agreement may be executed in counterparts and by facsimile, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

IN WITNESS WHEREOF, the parties have caused this Agreement to be executed as of the date written above.

CMarksCo, LLC

NATIONAL CINEMEDIA, LLC.

/s/ Clifford E. Marks

By: CLIFFORD E. MARKS

Its: CEO

By: Tom Lesinski

National CineMedia, Inc., Its Manager

Name: Tom Lesinski

Title: CEO

ATTACHMENT C TO TRANSITION, SEPARATION AND RELEASE OF CLAIMS AGREEMENT
National CineMedia, Inc.
Summary of Outstanding Company Equity Awards

AMENDED AND RESTATED EMPLOYMENT AGREEMENT

THIS AMENDED AND RESTATED EMPLOYMENT AGREEMENT (the “Agreement”) by and between National CineMedia, Inc. (the “Company” or “Employer”), and Scott Felenstein (“Executive”, and together with the Company or Employer, the “Parties”), is entered into as of June 9, 2021 (the “Execution Date”) and shall take effect as of July 2, 2021 (the “Effective Date”). Until the Effective Date, Executive’s Employment Agreement with the Company dated April 3, 2017, as amended by the Amendment to the Employment Agreement, effective May 1, 2020, and the Second Amendment to the Employment Agreement, effective May 1, 2021 (collectively, the “Initial Agreement”), will remain in force and effect and continue to govern Executive’s employment with the Company.

WHEREAS, the Company and Executive desire to amend and restate the Initial Agreement by entering into this Agreement;

NOW, THEREFORE, in consideration of the covenants and agreements contained herein, the Parties agree as follows:

1. Employment. Provided that Executive remains employed by the Company as of the Effective Date, the Employer agrees to employ Executive and Executive agrees to be employed by the Employer under the terms set forth in this Agreement effective as of the Effective Date and Executive’s employment under this Agreement shall terminate on the earlier of (i) June 30, 2024 or (ii) the termination of Executive’s employment under this Agreement. The period from the Effective Date until the termination of Executive’s employment under this Agreement is referred to as the “Employment Period.” Employer will provide notice to Executive at least ninety (90) days prior to the third anniversary of the Effective Date (unless the Agreement is terminated earlier) of its intent to either extend the term of this Agreement, enter into a new employment agreement or allow the Agreement to expire; provided that this provision shall not operate to increase the amount of severance benefits payable under this Agreement or otherwise limit the Company’s ability to terminate Executive without “Cause” without notice. To the extent Executive remains employed by the Company after the expiration of the Employment Period, such employment will be subject to the terms and conditions to which the Company and Executive at that time will agree.

2. Positions and Authority. Executive shall serve in the position of President, Sales, Marketing & Partnerships of the Employer, reporting directly to the Chief Executive Officer of the Company (the “CEO”), or in such other positions as the Parties may agree.

Executive agrees to serve in the position referred to in this Section 2 and to perform diligently and to the best of his abilities the duties and services appertaining to such offices as assigned to him from time to time in accordance with the terms hereof, as well as such additional duties and services appropriate to such offices that the Parties may agree upon from time to time.

During the Employment Period, Executive shall devote his full business time and efforts to the business and affairs of the Company and its subsidiaries, provided that Executive shall be entitled to serve as a member of the board of directors of a reasonable number of other companies, to serve on civic, charitable, educational, religious, public interest or public service boards, and to manage Executive’s personal and family investments, in each case, to the extent such activities do not materially interfere with the performance of Executive’s duties and responsibilities hereunder and do not conflict with Executive’s obligations under Section 6. Executive shall not become a director of any for profit entity without first receiving the approval of the Board of Directors of the Company (the “Board”), which shall not be unreasonably withheld. Executive’s principal place of business during the Employment Period will be the Company’s offices in New York City, New York.

3. Compensation and Benefits.

(a) Base Salary. As compensation for Executive's performance of Executive's duties hereunder, Company shall, as of the Effective Date, pay to Executive a base salary at the annualized rate of \$650,000, payable in accordance with the normal payroll practices of the Company (but not less frequently than monthly), less required deductions for state and federal withholding tax, social security and all other employment taxes and payroll deductions. The Base Salary shall be reviewed for increases but not decreases by the Compensation Committee of the Board (the "Compensation Committee") in good faith, based upon Executive's performance and the Company's pay philosophy, not less often than annually. The term "Base Salary" shall refer to the annualized Base Salary as may be in effect from time to time.

(b) Annual Incentive Compensation. During the Employment Period, Executive shall be eligible to participate in an annual cash bonus program maintained for senior executive officers of the Company (the "Annual Incentive Program"), with a minimum target annual bonus equal to 85% of Base Salary (the "Target Bonus") for each year during the Employment Period in which Executive participates in the Annual Incentive Program; provided, however, that with respect to the 2021 fiscal year, Executive's annual cash bonus will be prorated and paid pursuant to the Initial Agreement until the Effective Date and paid pursuant to the Agreement upon the Effective Date for the remainder of the 2021 fiscal year. The actual amount of the annual bonus earned by and payable to Executive for any year or portion of a year, as applicable, shall be determined upon the satisfaction of goals and objectives established by the Compensation Committee pursuant to the Annual Incentive Program, and shall be subject to such other terms and conditions of the Annual Incentive Program as in effect from time to time. Each bonus paid under the Annual Incentive Program shall be paid to Executive no later than March 15th of the calendar year following the calendar year for which the bonus is earned.

(c) Long-Term Incentive Grants. The Company shall provide to Executive, on an annual basis during the Employment Period beginning with the calendar year 2022, the opportunity to receive a long-term incentive award with grant date fair market value of at least \$600,000 per annum, in such amount and pursuant to such terms as may be determined in the sole discretion of the Compensation Committee, delivered through vehicles and designs, and in such amounts, that are generally consistent with those awarded to the Company's other senior executive officers in each year ("Annual LTI Awards"). In consideration of the commencement of Executive's employment under this Agreement, Executive shall receive a supplemental restricted stock unit award granted effective on or as soon as reasonably practicable following the Effective Date, with the number of shares to be determined by dividing \$31,338 by the average closing share price of the Company's common stock as reported on the NASDAQ for the 30 days immediately prior to the Effective Date, with such restricted stock unit award allocated 40% to a time-based restricted stock unit award and 60% as a performance-based restricted stock unit award with the same performance criteria, including vesting dates, as applied to the 2021 long-term incentive award granted to Executive in January 2021. These restricted stock unit awards shall (i) be issued under the Company's 2020 Omnibus Incentive Plan (as amended from time to time, the "OIP") and (ii) be subject to the same form Company's standard form of time-based and performance-based restricted stock agreements.

(d) Other Benefits.

(i) Savings and Retirement Plans. Except as otherwise limited by applicable law, Executive shall be entitled to participate in all qualified and non-qualified savings and retirement plans applicable generally to other senior executive officers of the Company, in accordance with the terms of the plans, as may be amended from time to time.

(ii) Welfare Benefit Plans. Except as otherwise limited by applicable law, Executive and/or his eligible dependents shall be eligible to participate in and shall receive all benefits under the Company's welfare benefit plans and programs applicable generally to other senior executive officers of the Company in accordance with the terms of the plans, as may be amended from time to time.

(iii) Business Expenses. Subject to Section 17, Executive shall be reimbursed for reasonable travel and other expenses incurred in the performance of Executive's duties on behalf of the Company in a manner consistent with the Company's policies regarding such reimbursements, as may be in effect from time to time.

(iv) Other Benefits. Executive shall receive such other benefits as are then customarily provided generally to the other senior officers of the Company and of its subsidiaries, as determined from time to time by the Board or the CEO, including, without limitation, paid vacation in accordance with the Company's practices as in effect from time to time.

4. Termination of Employment.

(a) Executive's employment under this Agreement shall terminate upon the earliest to occur of: (i) the expiration and non-renewal of the term of this Agreement at the end of the Employment Period, pursuant to Section 1 hereof; (ii) termination due to Disability; (iii) termination of Executive's employment by the Company for any reason other than termination due to Disability; (iv) Executive's death; or (v) termination of Executive's employment by Executive for any reason. Upon the termination of Executive's employment with the Company for any reason, Executive shall be deemed to have resigned from the Board if a member at such time and all other positions with the Employer or any of its Affiliates (defined below) held by Executive as of the date immediately preceding his termination of employment.

(b) If Executive's employment ends for any reason, except as otherwise contemplated in this Section 4, Executive shall cease to have any rights to salary, bonus (if any) or other benefits, other than (i) the earned but unpaid portion of Executive's Base Salary through the date of termination or resignation, (ii) any annual, long-term, or other incentive award that relates to a completed fiscal year or performance period, as applicable, and is payable (but not yet paid) on or before the date of termination or resignation, which shall be paid in accordance with the terms of such award, (iii) a lump-sum payment in respect of accrued but unused vacation days at Executive's per-business-day Base Salary rate, (iv) any unpaid expense or other reimbursements due to Executive, and (v) any other amounts or benefits required to be paid or provided by law or under any plan, program, policy or practice of the Company, provided that Executive shall not be entitled to any payment or benefit under any Company severance plan, or any replacement or successor plan (subsections 4(b)(i)-(v), the "Accrued Benefits"). The Accrued Benefits shall be paid as soon as administratively practicable following the date of termination, in accordance with Employer's policy and applicable law, subject to all required payroll deductions and withholdings.

(c) Termination by Death. In the event that Executive's employment is terminated by death, then in addition to the Accrued Benefits and subject to Section 17:

(i) Executive's beneficiaries shall be entitled to: (x) Executive's Base Salary, at the rate in effect on the date of Executive's death, through the end of the month in which his death occurs (excluding any amounts payable as part of the Accrued Benefits), payable on the first payroll date that occurs after the date of Executive's death, and (y) other benefits (other than the payment of severance) to which Executive would be entitled, that are made available to employees of the Company in general upon termination of employment under similar circumstances in accordance with applicable plans and programs of the Company;

(ii) if Executive's spouse and eligible dependents, as applicable, were covered under the Employer's medical plan or plans immediately prior to the termination of Executive's employment, and timely elect continued coverage under such medical plan or plans pursuant to COBRA, Employer will pay the applicable premium required for COBRA continuation coverage for Executive's spouse and eligible dependents, as applicable, until the first anniversary of the date of Executive's death.

Executive shall be entitled to select (and change, to the extent permitted under any applicable law) a beneficiary or beneficiaries to receive any compensation or benefit payable hereunder following Executive's death by giving the Company written notice thereof. In the event of Executive's death or of a judicial determination of his incompetence, reference in this Agreement to Executive shall be deemed to refer to his beneficiary, and if Executive shall not have designated a beneficiary, his estate or legal representative (as the case may be).

(d) Termination due to Disability. In the event that Executive's employment is terminated by the Employer or Executive due to Executive's Disability, such termination to be effective 30 days after delivery of written notice thereof, then in addition to the Accrued Benefits and subject to Section 7 and Section 17 and Executive's continuing compliance with Section 6 of this Agreement:

(i) the Company shall pay Executive an amount equal to 50% of Base Salary, offset by any payments that Executive may receive under the Company's long-term disability plan and any supplement thereto, whether funded or unfunded, that is adopted or provided by the Company for Executive's benefit, payable in a lump sum on the first payroll date that occurs after the 55th day following the effective date of his termination;

(ii) Executive shall be permitted to continue participation in all employee benefit plans or programs as in effect from time to time in which Executive was participating on the effective date of his termination until the date he receives equivalent coverage in benefits, but in no event for a period longer than 12 months, provided that (i) Executive and/or his eligible dependents are eligible for and timely elect to participate in continued coverage under Employer's medical plan or plans under COBRA or any applicable state continuation coverage law (in which event the continued medical insurance coverage will be pursuant to COBRA or any applicable state continuation coverage law), and (ii) in the event that, under the terms of any employee benefit plan or program referred to in this paragraph, Executive may not continue his participation (or if, as a result of a change in legal requirements, the Company's provision of payments for COBRA will violate the nondiscrimination requirements of applicable law), he shall instead be paid the after-tax cost that would be incurred by Executive in obtaining such benefit on the lowest available individual basis, of the benefits provided under any plan or program in which he is unable to participate for the period specified in this paragraph.

(e) Termination by the Company for Cause. In the event that Executive's employment is terminated by the Employer for Cause, Executive will be entitled to the Accrued Benefits.

(f) Involuntary Termination. If Executive's employment hereunder shall be terminated in a manner constituting an Involuntary Termination, then in addition to the Accrued Benefits and subject to Section 7 and Section 17 and Executive's continuing compliance with Section 6 of this Agreement:

(i) the Company shall pay Executive the Severance Amount (defined below); and

(ii) Until Executive receives equivalent coverage in benefits, for a period up to twelve months, the Company (or its successor-in-interest) shall pay 100% of the monthly premium paid by Executive for COBRA coverage elected by Executive (as may be applicable to Executive, Executive's spouse and dependents) under the Company's group health and dental plans.

(g) Voluntary Resignation by Executive without Good Reason. Executive may voluntarily terminate his employment with the Company at any time with or without notice and without Good Reason (as defined below). Such voluntary termination by Executive without Good Reason shall include, without limitation, Executive's decision not to renew this Agreement upon expiration of the Employment Period if the Company offers to renew this Agreement on economic terms and conditions at least equal to this Agreement and for a term at least equal to one year. In the event Executive voluntarily terminates his employment without Good Reason,

Executive's salary shall cease on the termination date and Executive will not be entitled to severance pay, pay in lieu of notice, or any other compensation other than payment of the Accrued Benefits.

(h) No Excise Tax Gross-Up; Possible Reduction in Payments. Executive is not entitled to any gross-up or other payment for golden parachute excise taxes Executive may owe pursuant to Section 4999 of the Internal Revenue Code, as amended (the "Code"). In the event that any amounts payable pursuant to this Agreement or other payments or benefits otherwise payable to Executive (a) constitute "parachute payments" within the meaning of Section 280G of the Code, and (b) but for this Section 4 would be subject to the excise tax imposed by Section 4999 of the Code, then such amounts payable under this Agreement and under such other plans, programs and agreements shall be either (i) delivered in full, or (ii) delivered as to such lesser extent which would result in no portion of such benefits being subject to excise tax under Section 4999 of the Code, whichever of the foregoing amounts, taking into account the applicable federal, state and local income and employment taxes and the excise tax imposed by Section 4999 of the Code (and any equivalent state or local excise taxes), results in the receipt by Executive, on an after-tax basis, of the greatest amount of benefits, notwithstanding that all or some portion of such benefits may be taxable under Section 4999 of the Code.

(i) No Mitigation; No Offset. In the event of any termination of employment under this Section 4, Executive shall be under no obligation to seek other employment, and except as provided in Section 4(d)(i) or Section 4(f)(ii), he shall have no obligation to offset or repay any payments he receives under this Agreement by any payments he receives from a subsequent employer; provided, however, that (without limiting any rights of the Company for any breach of this Agreement under law, equity or otherwise), if Executive violates any provision of Section 6, any obligation of Employer to make payments to Executive under Section 4 of this Agreement (other than the Accrued Benefits) shall immediately cease and Executive shall be required to immediately repay any payments previously received.

5. Definitions.

(a) "Cause" shall mean the occurrence of any one of the following, as determined in good faith by the Board:

(i) Executive's gross negligence or willful misconduct in the performance of, or Executive's abuse of alcohol or drugs rendering Executive unable to perform, the material duties and services required for Executive's position with the Company, which neglect or misconduct, if remediable, remains unremedied for thirty (30) days following written notice of such by the Company to Executive;

(ii) Executive's conviction or plea of nolo contendere for any crime involving moral turpitude or a felony;

(iii) Executive's commission of an act of deceit or fraud intended to result in personal and unauthorized enrichment of Executive at the expense of the Company or any of its affiliates;

(iv) Executive's willful and material violation of the written policies of the Company or any of its affiliates as in effect from time to time, Executive's willful breach of a material obligation of Executive to the Company pursuant to Executive's duties and obligations under the Company's Bylaws, or Executive's willful and material breach of a material obligation of Executive to the Company or any of its affiliates pursuant to this Agreement or any award or other agreement between Executive and the Company or any of its affiliates; or

(v) Executive's behavior or commission of an act that materially injures or would reasonably be expected to materially injure the reputation, business or business relationships of the Company.

No act or failure to act, on the part of Executive, shall be considered “willful” unless it is done, or omitted to be done, by the Executive in bad faith or without reasonable belief that Executive’s action or omission was in the best interests of the Employer; and provided further that no act or omission by Executive shall constitute Cause hereunder unless Employer has given detailed written notice thereof to Executive, and Executive has failed to remedy such act or omission. By way of clarification, but not limitation, for purposes of this definition of the term Cause, materiality shall be determined relative to this Agreement and Executive’s employment, rather than the financial status of the Company as a whole.

(b) “Change in Control” shall be deemed to have occurred upon the occurrence of:

(i) The acquisition by any individual, entity or group (within the meaning of Section 13(d)(3) or 14(d)(2) of the Securities Exchange Act of 1934, as amended (the “Exchange Act”)) (a “Person”) of beneficial ownership (within the meaning of Rule 13d-3 promulgated under the Exchange Act) of 50% or more of either (x) the then outstanding shares of common stock of the Company (the “Outstanding Company Common Stock”) or (y) the combined voting power of the then outstanding voting securities of the Company entitled to vote generally in the election of directors (the “Outstanding Company Voting Securities”); provided, however, that for purposes of this subsection (i), the following acquisitions shall not constitute a Change in Control: (A) any acquisition directly from the Company, (B) any acquisition by the Company, (C) any acquisition by any employee benefit plan (or related trust) sponsored or maintained by the Company or any corporation controlled by the Company, (D) any acquisition by any corporation pursuant to a transaction which complies with clauses (A) or (B) of paragraph (iv) below, or (E) any acquisition by a Founding Member (as defined in the National CineMedia, LLC Third Amended and Restated Limited Liability Operating Agreement, dated as of February 13, 2007); or

(ii) The acquisition by any Person, other than a Founding Member, of the right to (A) elect or (B) nominate for election or (C) designate for nomination pursuant to a Director Designation Agreement dated February 13, 2007 among the Company and the Founding Members, a majority of the members of the Company’s Board;

(iii) The acquisition by any Person, other than the Company or a Founding Member, of beneficial ownership of more than 50% of the Units of NCM LLC; or

(iv) Consummation of a reorganization, merger or consolidation or sale or other disposition of all or substantially all of the assets of the Company or an acquisition of assets of another corporation (a “Business Combination”), in each case, unless, following such Business Combination, (A) (x) all or substantially all of the individuals and entities who were the beneficial owners, respectively, of the Outstanding Company Common Stock and Outstanding Company Voting Securities immediately prior to such Business Combination beneficially own, directly or indirectly, more than 50% of, respectively, the then outstanding shares of common stock and the combined voting power of the then outstanding voting securities entitled to vote generally in the election of directors, as the case may be, of the corporation resulting from such Business Combination (including, without limitation, a corporation which as a result of such transaction owns the Company or all or substantially all of the Company’s assets either directly or through one or more subsidiaries) in substantially the same proportions as their ownership, immediately prior to such Business Combination of the Outstanding Company Common Stock and Outstanding Company Voting Securities, as the case may be; and (y) at least a majority of the members of the board of directors of the corporation resulting from such Business Combination were individuals who, as of the Effective Date, constitute the Board (the “Incumbent Board”); provided, however, that any individual becoming a director subsequent to the Effective Date whose election, or nomination for election by the Company’s stockholders, was approved by a vote of at least a majority of the directors then comprising the Incumbent Board or was designated pursuant to a Director Designation Agreement dated February 13, 2007 among the Company and the Founding Members shall be considered as though such individual were a member of the Incumbent Board, at the time of the execution of the initial agreement, or

of the action of the Board, providing for such Business Combination or (B) the Founding Members beneficially own, more than 50% of, respectively, the outstanding shares of common stock or voting power of the then outstanding voting securities entitled to vote generally in the election of directors of the corporation resulting from such Business Combination; or

- (v) Approval by the stockholders of the Company of a complete liquidation or dissolution of the Company; or
- (vi) Approval by the members of NCM LLC of a complete liquidation or dissolution of NCM LLC.

Notwithstanding the foregoing, to the extent required by Section 409A of the Internal Revenue Code, any such event must constitute a “change in control event” as defined in Treasury Regulation Section 1.409A-3(i).

(c) “Covered Period” shall mean the period beginning on the date of a Change in Control and ending twelve (12) months after the Change in Control.

(d) “Disability” shall mean the illness or other mental or physical disability of Executive, resulting in his failure to perform substantially his duties under this Agreement for a period of six or more consecutive months, provided that such condition results in Executive being “disabled” within the meaning of Section 409A of the Internal Revenue Code.

(e) “Good Reason” shall mean the Executive’s voluntary resignation of employment for one or more of the following reasons occurring without Executive’s consent:

(i) a material adverse change in the nature, scope or status of Executive’s position, authorities or duties (specifically including, but not limited to, (A) not being the President, Sales, Marketing & Partnerships or (B) not reporting directly to the CEO;

(ii) a material reduction in Executive’s annual salary, Target Bonus, long-term incentive award value, or material reduction to Executive’s aggregate benefits or other compensation plans (other than those reductions or changes that equally affect other senior executives);

(iii) relocation of Executive’s primary place of employment of more than thirty-five (35) miles from Executive’s primary place of employment immediately following the Effective Date (in a direction that increases Executive’s daily commute, and further a request by the Company for Executive to work primarily from a home office is not a relocation for purposes of this Agreement);

(iv) failure by an acquirer to assume this Agreement at the time of the Change of Control; or

(v) a material breach by the Company, or its successor, of this Agreement.

Notwithstanding the foregoing, prior to the Executive’s voluntary resignation for Good Reason, the Executive must give the Company written notice of the existence of any condition set forth in clause (i) - (v) above within 90 days of such initial existence and the Company shall have 30 days from the date of such notice in which to cure the condition giving rise to Good Reason, if curable. If, during such 30-day period, the Company cures the condition giving rise to Good Reason, no benefits shall be due under Section 4 of this Agreement with respect to such occurrence. If, during such 30-day period, the Company fails or refuses to cure the condition giving rise to Good Reason and it is determined such Good Reason does exist, Executive shall be entitled to the benefits under Section 4(f) of this Agreement following such termination, provided such termination occurs within twelve (12) months of such initial existence of the applicable condition, but not later than the end of the Employment Period.

(f) “Involuntary Termination” shall mean a termination during the Employment Period either:

(i) By the Company, its Affiliates or successors, other than a termination for Cause or due to Executive's death or Disability;

(ii) By Executive for Good Reason, effective upon Executive providing the Company with written notice of the termination for Good Reason (for the avoidance of doubt, such written notice of termination shall be in addition to the 90 day written notice required in Section 5(e)); or

(iii) By reason of the Company's refusal to renew this Agreement on economic terms and conditions at least equal to this Agreement and for a term at least equal to one year at the end of the Employment Period (as extended by any prior renewals).

(g) "Severance Amount" shall mean:

(i) for an Involuntary Termination occurring during the Employment Period and not during a Covered Period, an amount equal to 100% of Base Salary, plus 100% of Target Bonus, payable in equal installments within a 12 month period starting on the date of Involuntary Termination, commencing on the first payroll date that occurs after the 55th day following the date of the Involuntary Termination; or

(ii) for an Involuntary Termination occurring during a Covered Period even if such Covered Period extends beyond the expiration of the Employment Period, an amount equal to 100% of Base Salary, plus 100% of Target Bonus, payable in equal installments within a 12-month period starting on the date of Involuntary Termination, commencing on the first payroll date that occurs after the 55th day following the date of the Involuntary Termination.

6. Restrictive Covenants. Executive acknowledges that the Company is engaged in a highly competitive business and that the preservation of its Proprietary or Confidential Information (as defined in Section 6(a) below) to which Executive has been exposed or acquired, and will continue to be exposed to and acquire, is critical to the Company's continued business success. Executive also acknowledges that the Company's relationships with its business partners hereinafter "Business Partners" which means NCM LLC, AMC, Cinemark and Regal and all their respective Affiliates together with any chain, circuit or group (of any nature of description) of movie theaters or like venues which now or hereafter enter into business relations with the Company), are extremely valuable and that, by virtue of Executive's employment with the Company, he may have contact with such Business Partners on behalf of and for the benefit of the Company. As a result, Executive's engaging in or working for or with any business which is directly or indirectly competitive with the Company's business, given Executive's knowledge of the Company's Proprietary or Confidential Information, would cause the Company great and irreparable harm if not done in strict compliance with the provisions of this Section 6. Therefore, Executive acknowledges and agrees that in consideration of all of the above and in exchange for access to the Company's Proprietary or Confidential Information Executive will be bound by, and comply in all respects with, the provisions of this Section 6.

(a) Confidentiality. Executive shall at all times hold in strict confidence any Proprietary or Confidential Information related to the Company or any of its affiliates (which shall mean any entity that, directly or indirectly, is controlled by, controls or is under common control with the Company and/or any entity in which the Company has a significant equity interest, in either case as determined by the Board, hereinafter "Affiliates") (including without limitation AMC, Cinemark, Regal and NCM, LLC), except that Executive may disclose such information as required by law, court order, regulation, or similar order provided Executive shall first have notified the Company of the pendency of such proceeding and afforded the Company an opportunity to intervene and defend against disclosure. For purposes of this Agreement, the term "Proprietary or Confidential Information" shall mean all non-public information relating to the Company or any of its Affiliates (including but not limited to all marketing, alliance, social media, advertising, and sales plans and strategies; pricing information; financial, advertising, and product development plans and strategies; compensation and incentive programs for employees;

alliance agreements, plans, and processes; plans, strategies, and agreements related to the sale of assets; third party provider agreements, relationships, and strategies; business methods and processes used by the Company and its employees; all personally identifiable information regarding Company employees, contractors, and applicants; lists of actual or potential Business Partners; and all other business plans, trade secrets, or financial information of strategic importance to the Company or its Affiliates) that is not generally known in the Company's industry, that was learned, discovered, developed, conceived, originated, or prepared during Executive's employment with the Company, and the competitive use or disclosure of which would be harmful to the business prospects, financial status, or reputation of the Company or its Affiliates at the time of any disclosure by Executive.

The relationship between Executive and the Company and its Affiliates is and shall continue to be one in which the Company and its Affiliates repose special trust and confidence in Executive, and one in which Executive has and shall have a fiduciary relationship to the Company and its Affiliates. As a result, the Company and its Affiliates shall, in the course of Executive's duties to the Company, entrust Executive with, and disclose to Executive, Proprietary or Confidential Information. Executive recognizes that Proprietary or Confidential Information has been developed or acquired, or will be developed or acquired, by the Company and its Affiliates at great expense, is proprietary to the Company and its Affiliates, and is and shall remain the property of the Company and its Affiliates. Executive acknowledges the confidentiality of Proprietary or Confidential Information and further acknowledges that Executive could not competently perform Executive's duties and responsibilities in Executive's position with the Company and/or its Affiliates without access to such information. Executive acknowledges that any use of Proprietary or Confidential Information by persons not in the employ of the Company and its Affiliates would provide such persons with an unfair competitive advantage which they would not have without the knowledge and/or use of the Proprietary or Confidential Information and that this would cause the Company and its Affiliates irreparable harm. Executive further acknowledges that because of this unfair competitive advantage, and the Company's and its Affiliates' legitimate business interests, which include their need to protect their goodwill and the Proprietary or Confidential Information, Executive has agreed to the post-employment restrictions set forth in this Section 6. Nothing in this Section 6(a) is intended, or shall be construed, (i) to limit the protection of any applicable law or policy of the Company or its Affiliates that relates to the protection of trade secrets or confidential or proprietary information or (ii) to limit Executive's ability to initiate communications directly with, or to respond to any inquiry from, or provide testimony before, the SEC, FINRA, any other self-regulatory organization or any other state or federal regulatory authority.

(b) Non-Solicitation of Employees. During Executive's employment and for the one-year period following termination of Executive's employment for any reason (the "Coverage Period"), Executive hereby agrees not to, directly or indirectly, solicit, hire, seek to hire, or assist any other person or entity (on his own behalf or on behalf of such other person or entity) in soliciting or hiring any person who is at that time an employee, consultant, independent contractor, representative, or other agent of the Company or any of its Affiliates to perform services for any entity (other than the Company or its Affiliates), or attempt to induce or encourage any such employee to leave the employ of the Company or its Affiliates.

(d) Non-Competition.

(i) In return for, among other things, all of the above and the Company's promise to provide the Proprietary or Confidential Information described herein, Executive agrees that during Executive's employment and the Coverage Period, Executive shall not compete with the Company by providing work, services or any other form of assistance (whether or not for compensation) in any capacity, whether as an employee, consultant, partner, or otherwise, to any Competitor that (1) is the same or similar to the services Executive provided to the Company or (2) creates the reasonable risk that Executive will (willfully, inadvertently or inevitably) use or disclose the Company's Proprietary or Confidential Information. "Competitor" includes any

business that operates or does business similar in nature to that of the Company during the Employment Period in any State, territory, or protectorate of the United States in which the Company or an Affiliate does business and/or in any foreign country in which the Company or an Affiliate has or maintains any place of business, venue, facility, or otherwise conducts business, as of the date of Executive's termination of employment with the Company. Executive further acknowledges and agrees that the restrictions imposed in this subparagraph (i) will not prevent Executive from earning a livelihood and that they are reasonable.

(ii) Notwithstanding the foregoing, should Executive consider working for or with any actually, arguably, or potentially competing business following the termination of Executive's employment with the Company or any of its Affiliates and during the Coverage Period, then Executive agrees to provide the Company with two (2) weeks advance written notice of Executive's intent to do so, and also to provide the Company with accurate information concerning the nature of Executive's anticipated job responsibilities in sufficient detail to allow the Company to meaningfully exercise its rights under this Section 6 . After receipt of such notice, the Company may then agree, in its sole, absolute, and unreviewable discretion, to waive, modify, or condition its rights under this Section 6 . In particular, the Company may agree to modify Section (d)(i) if the Company concludes that the work Executive will be performing for a Competitor is different from the work Executive was performing during Executive's employment with the Company or any of its Affiliates and/or (2) there is no reasonable risk that Executive will (willfully, inadvertently or inevitably) use or disclose the Company's Proprietary or Confidential Information.

(e) Non-Solicitation of Business Partners. Executive acknowledges that, by virtue of his employment by the Company or its Affiliates, Executive has gained or will gain knowledge of the identity, characteristics, and preferences of the Company's Business Partners, among other Proprietary or Confidential Information, and that Executive would inevitably have to draw on such information if he were to solicit or service the Company's Business Partners on behalf of a Competitor. Accordingly, during the Employment Period and the Coverage Period, Executive agrees not to, directly or indirectly, solicit the business of or perform any services of the type he performed or sell any products of the type he sold during his employment with the Company for or to actual or prospective Business Partners of the Company (i) as to which Executive performed services, sold products or as to which employees or persons under Executive's supervision or authority performed such services, or had direct contact, or (ii) as to which Executive had accessed Proprietary or Confidential Information during the course of Executive's employment by the Company, or in any manner encourage or induce any such actual or prospective Business Partner to cease doing business with or in any way interfere with the relationship between the Company and its Affiliates and such actual or prospective Business Partner. Executive further agrees that during the Employment Period and the Coverage Period, Executive will not encourage or assist any Competitor to solicit or service any actual or prospective Business Partners or otherwise seek to encourage or induce any Business Partners to cease doing business with, or reduce the extent of its business dealings with the Company.

(f) Non-Interference. During Executive's Employment Period and the Coverage Period, Executive agrees that Executive shall not, directly or indirectly, induce or encourage any Business Partner or other third party, including any provider of goods or services to the Company, to terminate or diminish its business relationship with the Company; nor will Executive take any other action that could, directly or indirectly, be detrimental to the Company's relationships with its Business Partners and providers of goods or services or other business affiliates or that could otherwise interfere with the Company's business.

(g) Non-Disparagement. Executive agrees during and following the Employment Period, and the Company agrees, during and following the Employment Period to direct its executive officers and members of the Board, not to make, or cause to be made, any statement, observation, or opinion, or communicate any information (whether oral or written, directly or indirectly) that (i) accuses or implies that the other Party or its Affiliates, as may be applicable,

engaged in any wrongful, unlawful or improper conduct, whether relating to Executive's employment (or the termination thereof), the business, management, or operations of the Company or its Affiliates, as may be applicable, or otherwise of either Party, or (ii) disparages, impugns, or in any way reflects adversely upon the business or reputation of the other Party or their subsidiaries or affiliates, as may be applicable. Nothing herein will be deemed to preclude either Party from providing truthful testimony or information pursuant to subpoena, court order, or similar legal process, instituting and pursuing legal action, or engaging in other legally protected speech or activities or to prevent either Party from making any disclosure required by the Exchange Act or other applicable law (including, without limitation, a Company disclosure deemed advisable under the federal securities laws or the rules of any stock exchange).

(h) Breach. Executive acknowledges that the restrictions contained in this Agreement are fair, reasonable, and necessary for the protection of the legitimate business interests of the Company, that the Company will suffer irreparable harm in the event of any actual or threatened breach by Executive, and that it is difficult to measure in money the damages which will accrue to the Company by reason of a failure by Executive to perform any of Executive's obligations under this Section 6. Accordingly, if the Company or any of its subsidiaries or Affiliates institutes any action or proceeding to enforce their rights under this Section 6, to the extent permitted by applicable law, Executive hereby waives the claim or defense that the Company or its Affiliates has an adequate remedy at law, Executive shall not claim that any such remedy at law exists, and Executive consents to the entry of a restraining order, preliminary injunction, or other preliminary, provisional, or permanent court order to enforce this Agreement, and expressly waives any security that might otherwise be required in connection with such relief. Executive also agrees that any request for such relief by the Company shall be in addition and without prejudice to any claim for monetary damages and/or other relief which the Company might elect to assert. In the event Executive violates any provision of this Section 6. In the event Executive violates any provision of this Section 6, and the Company is the completely prevailing party in such action, the Company shall be entitled to recover all costs and expenses of enforcement, including reasonable attorneys' fees, and the time periods set forth above shall be extended for the period of time Executive remains in violation of the provisions. Conversely, in the event that Executive is the completely prevailing party in any action brought by the Company with respect to this Section 6, then Executive shall be entitled to recover all costs and expenses of defense, including reasonable attorneys' fees and shall thereafter be relieved of all restrictions contained in this Section 6. In the event any provision of this Section is found to be unenforceable by a court of competent jurisdiction it is agreed the remaining and other provisions shall be enforced and the provision so found unenforceable shall be reformed so as to be enforceable to the maximum extent allowed by law.

7. Release. Executive's execution of a complete and general release of any and all of his potential claims (other than for benefits and payments described in this Agreement or any other vested benefits with the Employer and/or its affiliates) against the Employer, any of its affiliated companies, and their respective successors and any officers, employees, agents, directors, attorneys, insurers, underwriters, and assigns of the Employer or its affiliates and/or successors, in a form provided by Employer (which form shall be generally consistent with the form severance agreement and general release then used by Employer for senior executives), and any legally required revocation period applicable to such release having expired without Executive revoking such release, is an express condition of Executive's right to receive any of the termination payments or benefits under Section 4 of this Agreement (other than the Accrued Benefits and benefits provided in the event of Executive's death). Executive shall be required to execute, within 45 days after Executive's termination of employment, a general waiver and release agreement which documents the release required under this Section 7.

8. Scope of Disclosure Restrictions. Executive understands and acknowledges that nothing in this Agreement or any other Company policy or agreement prohibits him from communicating with government agencies about possible violations of federal, state, or local laws or otherwise

providing information to government agencies or participating in government agency investigations or proceedings, and that he is not required to notify the Company of any such communications; provided, however, that nothing herein authorizes the disclosure of information he obtained through a communication that was subject to the attorney-client privilege. Further, notwithstanding Executive's confidentiality and nondisclosure obligations, Executive understands that, and the Company is hereby advising him as follows, pursuant to the Defend Trade Secrets Act: "An individual shall not be held criminally or civilly liable under any Federal or State trade secret law for the disclosure of a trade secret that (A) is made (i) in confidence to a Federal, State, or local government official, either directly or indirectly, or to an attorney; and (ii) solely for the purpose of reporting or investigating a suspected violation of law; or (B) is made in a complaint or other document filed in a lawsuit or other proceeding, if such filing is made under seal. An individual who files a lawsuit for retaliation by an employer for reporting a suspected violation of law may disclose the trade secret to the attorney of the individual and use the trade secret information in the court proceeding, if the individual (A) files any document containing the trade secret under seal; and (B) does not disclose the trade secret, except pursuant to court order."

9. Survival. Sections 6, 9, 11, 12 and 20, and such other provisions hereof as may so indicate shall survive and continue in full force and effect in accordance with their respective terms, notwithstanding any termination of the Employment Period.

10. Notices. Any notice provided for in this Agreement shall be in writing and shall be delivered (i) personally, (ii) by certified mail, postage prepaid, (iii) by UPS, Federal Express or other reputable courier service regularly providing evidence of delivery (with charges paid by the party sending the notice), or (iv) by facsimile or a PDF or similar attachment to an email, provided that such telecopy or email attachment shall be followed within one (1) business day by delivery of such notice pursuant to clause (i), (ii) or (iii) above. Any such notice to a party shall be addressed at the address set forth below (subject to the right of a party to designate a different address for itself by notice similarly given):

If to the Company:

Executive Vice President, General Counsel and Secretary National CineMedia, Inc. 6300 S. Syracuse Way Suite 300 Centennial, Colorado 80111

If to Executive:

To the most recent address on file with the Company

11. Entire Agreement. This Agreement constitutes the entire agreement and understanding between the Parties with respect to the subject matter hereof and, as of the Effective Date, supersedes and preempts any prior understandings, agreements or representations by or between the Parties, written or oral, which may have related in any manner to the subject matter hereof, including, without limitation, the Initial Agreement.

12. No Conflict. Executive represents and warrants that Executive is not bound by any employment contract, restrictive covenant, or other restriction preventing Executive from carrying out Executive's responsibilities for the Employer, or which is in any way inconsistent with the terms of this Agreement. Executive further represents and warrants that Executive shall not disclose to the Employer or induce the Employer to use any confidential or proprietary information or material belonging to any previous employer or others.

13. Successors and Assigns. This Agreement shall inure to the benefit of and be enforceable by Executive and his heirs, executors and personal representatives, and the Company and its successors and assigns. Any successor or assignee of the Company shall assume the liabilities of the Company hereunder, and for the avoidance of doubt, no such assignment shall be treated as a termination of Executive's employment with the assignor for purposes of this Agreement.

14. Governing Law; Alternative Dispute Resolution. This Agreement shall be governed by the internal laws (as opposed to the conflicts of law provisions) of the State of Colorado. The Parties agree that any and all disputes, claims or controversies arising out of or relating to this Agreement, including Executive's employment with the Company and/or the termination thereof, other than disputes, claims, or controversies arising out of Section 6 hereof ("Non-Arbitrable Disputes") shall be submitted to arbitration in accordance with and under the auspices of the Employment Arbitration Rules of JAMS (Denver Colorado office) or its successor. The arbitration shall take place in Denver, Colorado, unless the Parties mutually agree to conduct the arbitration in a different location. The arbitrator shall be selected by the mutual agreement of the Parties. The arbitrator shall have exclusive authority to resolve any dispute relating to the interpretation, applicability, enforceability or formation of this Agreement, including but not limited to any claim that all or any part of this Agreement is void or voidable. The arbitrator shall apply the applicable statute of limitations to any claim. The arbitrator shall issue a written opinion and award, which shall be signed and dated. The arbitrator shall be permitted to award those remedies that are available under applicable law. The arbitrator's decision regarding the claims shall be final and binding upon the Parties. The arbitrator's award shall be enforceable in any court having jurisdiction thereof. Non-Arbitrable Disputes shall be commenced only in a state or federal court in Colorado, and the Company and Executive each submits to the personal jurisdiction of such courts. The Company and Executive each hereby irrevocably waives any right to a trial by jury in any action, suit or other legal proceeding arising out of or relating to this Agreement or Executive's employment with the Company or termination thereof.

15. Amendment and Waiver. The provisions of this Agreement may be amended or waived only with the prior written consent of the Company and Executive, and no course of conduct or failure or delay in enforcing the provisions of this Agreement shall affect the validity, binding effect or enforceability of this Agreement.

16. Withholding. All payments and benefits under this Agreement are subject to withholding of all applicable taxes.

17. Code Section 409A. This Agreement is intended to be exempt from, or comply with, the requirements of Section 409A of the Code, and shall be interpreted and construed consistently with such intent. The payments to Executive pursuant to this Agreement are also intended to be exempt from Section 409A of the Code to the maximum extent possible, under either the separation pay exemption pursuant to Treasury regulation §1.409A-1(b)(9)(iii) or as short-term deferrals pursuant to Treasury regulation §1.409A-1(b)(4). For purposes of Section 409A of the Code, Executive's right to receive any installment payments under this Agreement (whether severance payments, reimbursements or otherwise) shall be treated as a right to receive a series of separate payments and, accordingly, each installment payment hereunder shall at all times be considered a separate and distinct payment. In the event the terms of this Agreement would subject Executive to taxes or penalties under Section 409A of the Code ("409A Penalties"), the Company and Executive shall cooperate diligently to amend the terms of the Agreement to avoid such 409A Penalties, to the extent possible. To the extent required to avoid the imposition of additional taxes and penalties under Section 409A of the Code, any amounts under this Agreement are payable by reference to Executive's "termination of employment" such term and similar terms shall be deemed to refer to Executive's "separation from service," within the meaning of Section 409A of the Code; provided, however, that a "separation from service" means a separation from service with the Company and all other persons or entities with whom the Company would be considered a single employer under Section 414(b) or 414(c) of the Code, applying the 80% threshold used in such Code sections and the Treasury Regulations thereunder, all within the meaning of Section 409A of the Code. Executive hereby agrees to be bound by the Company's determination of its "specified employees" (as such term is defined in Section 409A of the Code) provided such determination is in accordance with any of the methods permitted under the regulations issued under Section 409A of the Code. Notwithstanding any other provision in this Agreement, to the extent any payments made or contemplated hereunder

By: /s/ Scott Felenstein
Name: Scott Felenstein
Title: President - Sales, Marketing & Partnerships



National CineMedia (NCM) President Cliff Marks to Retire

Scott Felenstein Promoted to President, Sales, Marketing & Partnerships

Mike Rosen Promoted to EVP & Chief Revenue Officer

CENTENNIAL, Colo. — June 10, 2021 — National CineMedia, Inc. (NASDAQ: NCM) (“the Company” or “NCM”), the managing member and owner of 48.1% of National CineMedia, LLC (“NCM LLC”), the largest cinema advertising network in the U.S., announced today that President Clifford (Cliff) E. Marks is retiring as of July 1, 2021. He will continue working with NCM on major new initiatives, corporate development, and affiliate partnerships as a consultant in a multi-year agreement through his new strategic media and marketing company, CMarksCo, LLC.

As part of the company’s established succession plan, Scott Felenstein, NCM’s current Executive Vice President & Chief Revenue Officer, is stepping up to head the cinema advertising leader’s sales strategy and has been promoted to President, Sales, Marketing & Partnerships. Mike Rosen, NCM’s Senior Vice President of East Coast Sales, will now take over Felenstein’s original role and has been promoted to Executive Vice President & Chief Revenue Officer.

NCM CEO Tom Lesinski said, “Scott has been successfully leading our sales team to new heights as CRO for the past four years, and he was hand-picked by Cliff as his trusted successor and is ideal to take over the reins to lead NCM’s Sales and Marketing organization. With a strong summer movie season anticipated on the heels of a great Memorial Day at the box office, both Scott and Mike are already highly engaged in driving revenue and were instrumental in helping get NCM through the most difficult time in our industry to emerge as an even stronger, more diverse media company. As the availability of quality video GRPs in the ad marketplace continues to decline, Scott and Mike will continue to lead the charge to help marketers reach national movie audiences at scale on the big screen and beyond. NCM is in great hands.”

Lesinski continued, “Cliff has been the champion of cinema advertising in the U.S. from the beginning and has been instrumental in turning it into the extremely successful premium video medium it is today. He has helped countless brands harness the storytelling power of the big screen to reach young, diverse, cord-cutting movie audiences, and built NCM into the largest cinema advertising network in the world. He has always said he wanted to retire early, but anyone who knows Cliff knows that he loves this business and is not the type to sit still, so I am thrilled that he will continue to have an active advisor role with NCM. I am grateful for his many contributions to NCM, I look forward to continuing working with him as a partner as we grow our business and expand our business verticals.”

Marks, a 19-year veteran with NCM, joined from ESPN and was an original member of the leadership team in 2002, when it was then known as Regal CineMedia Corporation. Marks was the visionary behind the creation of NCM’s groundbreaking movie pre-show, *The Twenty*, (which evolved to become *FirstLook*, and now, *Noovie*) — the first to combine entertainment content and advertising that he termed “Promotainment” on the big screen in the U.S. — turning cinema

into a powerful sight-sound-and-motion medium. He is most notably acknowledged as the force behind transitioning the Cinema medium into the TV/Video marketplace as a premium video option for brands.

Felenstein, in his new role as President, Sales, Marketing & Partnerships, will take over leadership of the Company's sales and marketing divisions, continuing to be based in NCM's New York office. He will spearhead the company's strategy to unite brands with the power of movies in NCM's *Noovie* pre-show, seen by millions of moviegoers a year across NCM's network of 53 leading national and regional theater circuits, as well as beyond theaters with NCM's digital properties including Noovie.com, *Noovie Trivia*, *Noovie Arcade*, and *Noovie Audience Accelerator*, and across NCM's new Digital-Out-Of-Home network of complementary venues.

Felenstein joined NCM in 2017 after 17 years at Discovery Communications, Inc. most recently as executive vice president, national advertising sales, overseeing advertising sales for the company's portfolio of networks, along with managing relationships with top agencies and clients across the marketplace. Before joining Discovery, he held ad sales positions at Excite@Home and CBS Sports. His career in advertising began on the agency side at Ogilvy and Mather and Bozell.

Mike Rosen, who joined NCM in 2020 as Senior Vice President of East Coast Sales, has been promoted to Executive Vice President & Chief Revenue Officer. A veteran of both the media investment and sales sides of the business, Rosen joined NCM from Roc Nation, where he served as Senior Vice President of Sales and Partnerships. Prior to that, he worked at NBCUniversal in a progression of sales leadership roles for both legacy and advanced marketplace properties. Rosen spent the first years of his media career on the agency side with stints at NW Ayer, Campbell-Mithun, J. Walter Thompson and Time Buying Services, Baker Hill Media Services, GM Mediaworks, and ultimately leading investments at GM Planworks and Starcom.

About National CineMedia, Inc.

National CineMedia (NCM) is America's Movie Network. As the largest cinema advertising network in the U.S., we unite brands with the power of movies and engage movie fans anytime and anywhere. NCM's *Noovie*® pre-show is presented exclusively in 53 leading national and regional theater circuits including AMC Entertainment Inc. (NYSE: AMC), Cinemark Holdings, Inc. (NYSE: CNK) and Regal Entertainment Group (a subsidiary of Cineworld Group PLC. LON: CINE). NCM's cinema advertising network offers broad reach and unparalleled audience engagement with over 20,600 screens in over 1,600 theaters in 190 Designated Market Areas® (all of the top 50). NCM Digital goes beyond the big screen, extending in-theater campaigns into online and mobile marketing programs to reach entertainment audiences. National CineMedia, Inc. (NASDAQ: NCMI) owns a 48.1% interest in, and is the managing member of, National CineMedia, LLC. For more information, visit www.ncm.com and www.noovie.com.

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MEDIA CONTACT:

Amy Jane Finnerty

212-931-8117

amy.finnerty@ncm.com

INVESTOR CONTACT:

Ted Watson

800-844-0935

investors@ncm.com