



**CODE OF
BUSINESS CONDUCT AND
ETHICS**

(Updated February 2023)

MESSAGE FROM THE CHIEF EXECUTIVE OFFICER:

As a global company, IMAX works closely with clients and constituents around the world and our reputation as a sound business partner precedes us, playing a key role in our continued expansion and prosperity. I take great personal pride in knowing our employees conduct themselves in a way which enhances this reputation. To reinforce this commitment and comply with regulatory frameworks relating to public companies in the U.S. and Canada, the standards of business conduct and ethical behavior to which we adhere have been codified in the updated IMAX Code of Business Conduct and Ethics (the "Code").

I have the utmost confidence that our employees will continue to meet the highest standards of business conduct and corporate governance in their role as ambassadors of IMAX. The Code reiterates these standards and reflects our core values. In updating the Code, we have aimed to provide a clear set of expectations and responsibilities. It sets out our renewed commitment to be models of legal and ethical behavior, and to maintain a culture built on trust and integrity that extends beyond our interactions with each other to all commitments made on behalf of IMAX.

With that in mind, I wholly support the adoption of the updated Code, which has been approved by our Governance Committee and the Board of Directors. It is my belief that adherence to the tenets set out in this document is essential to the continued long-term success of IMAX. The Code is posted on www.imax.com under Investor Relations/Corporate Governance and the IMAX Intranet under My HR -> Policies and Forms -> Global Policies.

Richard L. Gelfond

TABLE OF CONTENTS

1.	INTRODUCTION	3
1.1.	What is the purpose of this Code?.....	3
1.2.	Who is required to follow this Code?	3
1.3.	What are the consequences of violating the Code?	3
1.4.	What should you do if you become aware of a potential violation of the Code?	3
1.5.	Does the Code explain all the laws and standards I need to know?	3
2.	CONDUCTING OUR BUSINESS IN A RESPONSIBLE AND ETHICAL WAY	4
2.1.	ANTI-BRIBERY AND ANTI-CORRUPTION	4
2.2.	FAIR DEALING, COMPETITION AND TRADE PRACTICE STANDARDS.....	4
2.3.	INSIDER TRADING	5
2.4.	ENGAGING THIRD PARTIES.....	5
3.	CONFLICTS OF INTEREST	5
3.1.	PERSONAL INVESTMENTS, TRANSACTIONS, AND OUTSIDE BUSINESS INTERESTS	6
3.2.	GIFTS AND ENTERTAINMENT	6
3.3.	PERSONAL RELATIONSHIP AT WORK.....	7
4.	CREATING A SAFE AND INCLUSIVE WORKING ENVIRONMENT	7
4.1.	DISCRIMINATION, HARASSMENT, AND BULLYING	7
4.2.	USE OF INTERNET AND EMAIL ACCESS.....	8
4.3.	HEALTH AND SAFETY OF OUR EMPLOYEES	8
4.4.	MAKING A SOCIAL IMPACT.....	8
5.	PRIVACY	8
5.1.	COLLECTION AND USE OF PERSONAL INFORMATION.....	9
5.2.	ELECTRONIC MONITORING	9
5.3.	LIMITED ACCESS	9
6.	PROTECTING OUR ASSETS AND FINANCIAL INTEGRITY	10
6.1.	CONFIDENTIAL INFORMATION	10
6.2.	INFORMATION SECURITY	10
6.3.	ACCOUNTING AND FINANCE CONCERNS, MISUSE OF COMPANY ASSETS, AND OPPORTUNITIES	10
6.4.	RECORD MANAGEMENT AND RETENTION.....	11
7.	WHISTLEBLOWING & ADDITIONAL RESOURCES	12
8.	WAIVER OF THE CODE	13

1. INTRODUCTION

1.1. What is the purpose of this Code?

IMAX is committed to conducting business in accordance with applicable laws and high ethical standards. The Code serves as a foundation for our business conduct as well as our corporate policies, procedures, and guidelines. The Code addresses important legal and ethical responsibilities and is a resource to help navigate the demanding and evolving business climate in which we operate.

1.2. Who is required to follow this Code?

The Code applies to all officers, directors, employees and contractors (collectively, an “employee” or “employees”) of IMAX Corporation and its affiliates (“IMAX” or the “Company”). All employees are required to understand and comply with the Code at all times. All employees are also responsible for seeking advice when appropriate, raising concerns, and reporting potential violations of the Code. Managers and supervisors have additional responsibility to serve as positive role models and to help employees review, understand, and apply the Code.

1.3. What are the consequences of violating the Code?

Failure to comply with the Code can have severe consequences for both the employee and the Company, including materially injuring the financial condition or business reputation of the Company. Employees may be subject to disciplinary action, up to and including termination of employment or other relationship with the Company, for violation of the Code. Any conduct that violates the Code may also violate federal, provincial or state law and can subject both the Company and the employee to prosecution and legal sanctions.

1.4. What should you do if you become aware of a potential violation of the Code?

If you become aware of a potential violation of the Code, you must immediately report that information to the Legal Department, the IMAX Hotline, the CEO, or the Audit Committee (see Section 7.1.3 on page 12 for detailed guidance on reporting). IMAX strictly prohibits retaliation against anyone who reports a concern or participates in an investigation in good faith. Anyone who engages in retaliatory conduct against someone who has raised a compliance or ethics-related concern in good faith will be subject to disciplinary action, which may include termination of employment or other relationship with the Company.

1.5. Does the Code explain all the laws and standards I need to know?

This Code is not intended to describe every law or policy that may apply to an employee. The Code highlights some of the most material policies that are applicable to employees. The Code serves as a basic roadmap for many of the issues that might arise in business, and is to be considered descriptive of the type of behavior expected from employees in all circumstances. Depending on the nature of the relationship with IMAX and/or where you are located, additional standards may apply. If you have questions about the application of the Code to specific situations, seek clarification or guidance from your manager or through other resources outlined in this document.

This Code may be updated and amended from time to time. All material amendments will be brought to the attention of employees through a posting to the Company’s Intranet, or by Company-wide email.

2. CONDUCTING OUR BUSINESS IN A RESPONSIBLE AND ETHICAL WAY

IMAX conducts its business around the globe, and we are committed to respecting all national and local laws of our host nations and communities. Applicable laws, rules, regulations, customs and social requirements in some jurisdictions may be different from those in the United States and Canada. You are required to comply fully with all laws, rules, and regulations affecting our business and our conduct in business matters. If you are in doubt regarding the application or interpretation of any law, please seek the advice of the Legal Department.

2.1. ANTI-BRIBERY AND ANTI-CORRUPTION

IMAX is responsible for complying with domestic and foreign anti-bribery and anti-corruption laws, including the U.S. Foreign Corrupt Practices Act, Canada's Corruption of Foreign Public Officials Act and the U.K. Bribery Act. These laws generally prohibit bribes, kickbacks or illegal payments (or agreements to provide the same) to influence business transactions and require IMAX to maintain accurate books and records and a system of internal controls.

Violation of anti-corruption laws can result in significant criminal, civil and regulatory penalties being incurred by IMAX and its employees and representatives, including imprisonment and/or fines. A violation of anti-corruption laws will subject employees to disciplinary action, up to and including termination of employment.

IMAX has an Anti-Bribery and Anti-Corruption Policy (see IMAX Anti-Bribery and Anti-Corruption Policy under Global Policies on the IMAX Intranet). This policy contains detailed guidelines to promote compliance with anti-corruption laws in the United States, Canada and any other applicable jurisdictions. Knowledge of and compliance with this policy is mandatory for all IMAX employees, representatives, agents, and other business partners.

If you are in or aware of a situation that may give rise to the appearance of impropriety relating to bribery or corruption, you must immediately advise your manager, as well as the Legal Department. Additionally, you can contact the IMAX Hotline (see Section 7.1.3, page 12 for contact information) to seek guidance on anti-corruption related matters or to report a potential violation.

2.2. FAIR DEALING, COMPETITION AND TRADE PRACTICE STANDARDS

Each employee must deal honestly, ethically, fairly and in good faith with the shareholders, customers, suppliers, competitors, employees, advisors and regulators of the Company. No employee will take unfair advantage of anyone through unlawful, dishonest or unethical business practices including manipulation, concealment, abuse of privileged information, misrepresentation of material facts or any other unfair practice.

IMAX competes vigorously and creatively in its business activities and endeavors to conduct its business in a fair and ethical manner in strict compliance with applicable competition/antitrust and trade practice laws and regulations.

Employees should never be a party to any collusion or concerted effort of any type involving any competitor, vendor, supplier, customer or other party that is in restraint of trade or in violation of competition laws and regulations designed to foster competition.

Competition/antitrust laws are complex and may apply to conduct outside of a country's borders. Furthermore, penalties for violations can be severe and may include prison sentences for individuals and large fines for companies.

2.3. INSIDER TRADING

IMAX is a public company and its shares are traded on The New York Stock Exchange (“NYSE”). Accordingly, IMAX is subject to the disclosure requirements of NYSE and securities regulators in the U.S. and Canada. These requirements ensure that investors receive fair disclosure of all important Company information so that there is a “level playing field” for all investors.

Employees are prohibited from buying or selling securities of (i) IMAX if they have knowledge of “material non-public information” about the Company and (ii) another company when they have material non-public information about that company as a result of working for or with IMAX. In addition, employees are prohibited from giving material non-public information about IMAX to people outside of the Company. “Material non-public information” means information that (i) is not available to the public and (ii) a reasonable investor would likely consider important in deciding whether to purchase, hold, or sell a security, or would reasonably be expected to result in a significant change in the market price or value of the Company’s securities.

IMAX has a formal Insider Trading Policy (see IMAX Insider Trading Policy under Global Policies on the IMAX Intranet). Please refer to this policy for detailed guidelines and important restrictions on all purchases and sales of IMAX securities.

Substantial penalties may be assessed against people who trade while in possession of material non-public information and can also be imposed upon companies and so-called controlling persons, such as officers and directors, who fail to take appropriate steps to prevent or detect insider trading violations by their employees or subordinates. To avoid severe consequences, you should review IMAX’s Insider Trading Policy before trading in securities, obtain pre-clearance if necessary, and consult with the Chief Legal Officer if any doubts exist as to what constitutes “material non-public information.”

2.4. ENGAGING THIRD PARTIES

We expect our business partners to hold themselves to the same high ethical standards we set for ourselves. Improper activities of business associates, partners, agents, vendors, suppliers, consultants, contractors, local representatives, or any third-party doing business on behalf of IMAX can implicate the Company in potential legal or ethical violations.

All employees should comply with our procurement and approval process and all applicable onboarding processes. **IMAX has formal Third-Party Due Diligence Procedures** (see IMAX Third Party Due Diligence Procedures under Global Policies on the IMAX Intranet). We are committed to promoting compliance with the law and our policies. Employees should report any IMAX policy violation concerns by business partners to their supervisors.

3. CONFLICTS OF INTEREST

A conflict of interest occurs when an individual’s or organization’s private (or self-serving) interests interferes in any way – or appears to interfere – with the interests of IMAX as a whole, including through the individual’s or organization’s professional duties or responsibilities. A conflict of interest puts into question the individual’s or organization’s judgment and ability to perform objectively. Even the appearance or perception of a conflict of interest can place the Company at risk. Employees must avoid all situations in which their personal interests, relationships, or activities conflict, might conflict or appear to conflict with the interests of IMAX as a whole. Every employee should disclose a potential conflict of interest, either personal or organizational, to their manager, who must consult with the Legal Department as necessary to make

determinations as to conflict of interest matters.

3.1. PERSONAL INVESTMENTS, TRANSACTIONS, AND OUTSIDE BUSINESS INTERESTS

3.1.1. Every employee is required to ensure that their actions and decisions are free from conflicts of interest.

3.1.2. You should avoid acquiring any interests, participating in any activities or assuming any positions or offices outside your employment that could create an obligation or distraction which would affect your judgement or ability to act solely in the Company's best interests. You are required to disclose in writing to your manager all business, commercial or financial interests or activities that might reasonably be regarded as creating an actual or potential conflict with your employment duties.

3.1.3. A conflict of interest may also arise when you gain improper personal benefit through a spouse, child, sibling, or any relative sharing the same residence as you as a result of your employment with IMAX, or by the use or misuse of confidential information. You must act in such a manner that your conduct will bear the closest scrutiny should circumstances demand that it be examined.

3.2. GIFTS AND ENTERTAINMENT

Providing or receiving business courtesies to or from our business partners can create conflicts of interest.

3.2.1. General Requirement

3.2.1.1. As a general rule, you should not give or arrange, directly or indirectly, expensive gifts or provide excessive entertainment or benefits to other persons on behalf of IMAX. Likewise, you should not accept gifts, favors or benefits from third parties.

3.2.1.2. Where your job requires you to exchange business courtesies, you may provide or receive modest gifts, favors or entertainment to or from a third party, if all of the following tests are met:

- the gifts are not in cash, bonds or other negotiable instruments;
- they cannot reasonably be interpreted as a bribe, payoff or other improper payment;
- they do not influence business decisions;
- they are of nominal value;
- they are made as a matter of general and accepted business practice;
- they do not violate any law; and
- if subsequently disclosed to the public, their provision would not in any way embarrass either IMAX or the recipient or provider of the gift.

For example, reasonable expenses for the entertainment of guests, prospective employees or business associates are permissible by employees whose duties embrace the provision of such entertainment, provided proper accounting is made.

If you are uncertain of whether an offered gift or entertainment may be accepted, you should consult with the Legal Department.

3.2.2. Government Officials

Since the provision of even an inexpensive gift, modest entertainment or benefit to a public official may be open to the interpretation that it was furnished to secure his/her influence as a public official, you should not provide or arrange to provide a gift, entertainment or benefit to any public official unless you are authorized by the Legal Department. See Section 2.1, Anti-Bribery and Anti-Corruption, for further direction in this area.

3.3. PERSONAL RELATIONSHIP AT WORK

Employees are expected to treat their coworkers professionally, and to use judgment to ensure personal relationships do not negatively affect job performance or interfere with the ability to work with or supervise others. You should avoid situations where a personal relationship may create a potential conflict or perception of favoritism, especially if there is a reporting relationship.

To avoid nepotism, claims of preferential treatment, the potential for real or perceived conflicts of interest at work arising from personal relationships between employees, and the potential for conflicts from personal relationships outside of work being carried into the workplace, IMAX has an **Employment of Relatives and Personal Relationships among Colleagues Policy**, which can be found under Global Policies on the IMAX Intranet. The policy requires all employees to notify the Human Resources Department if someone with whom the employee has a personal relationship is applying for any job with the Company. Please refer to this policy for further guidelines on this topic.

4. CREATING A SAFE AND INCLUSIVE WORKING ENVIRONMENT

4.1. DISCRIMINATION, HARASSMENT, AND BULLYING

IMAX is an Equal Opportunity Employer and is committed to providing a work environment that is free from harassment and discrimination prohibited by law, including as applicable, on the basis of race, color, religion, sex, gender, gender identity, national origin, ancestry, age, sexual orientation, veteran status, marital status, pregnancy, mental or physical disability, and genetic information. This policy applies to all areas of employment including, for example, recruitment, hiring, training, promotion, compensation and benefits.

IMAX prohibits behavior that creates or contributes to an intimidating, hostile, or offensive work environment. All employees are prohibited from engaging in any conduct or activities that undermine the preservation of a safe and professional working environment, including without limitation violent, threatening or intimidating behavior, sexual harassment, or defamation. You should always show respect and dignity in your interactions with colleagues and endeavor to create an inclusive workplace.

It is IMAX's goal to provide a positive and supportive place in which to work, and therefore bullying is strictly prohibited. For purposes of this Code, bullying is defined as repeated malicious conduct that a reasonable person would find hostile and offensive, which can take the form of verbal abuse; verbal or physical conduct of a threatening, intimidating or humiliating nature; or the gratuitous sabotage or undermining of a person's work performance.

If you have been harassed, discriminated against, or bullied, or have witnessed such behavior, you should report the situation to a manager, the Human Resources Department or one of the resources listed in Section 7.1.3 on page 12.

4.2. USE OF INTERNET AND EMAIL ACCESS

4.2.1. The Internet and email should be used in a professional matter.

4.2.2. Internet sites can determine the domains from which their users originate; consequently, use of prohibited Internet sites can potentially cause public embarrassment and legal difficulties for IMAX. Prohibited Internet use includes, but is not limited to:

- accessing Internet sites containing obscene, offensive or otherwise unethical material;
- accessing Internet sites containing illegal material or engaging in illegal conduct on the Internet;
- disclosing trade secrets or other private or confidential information; and
- suggesting that you are speaking for the Company (for example, by using an IMAX email address or username) while using social networks, blogs, or other online forums unless such use is clearly work-related and authorized by a manager.

4.2.3. Any email or Internet-related activity that includes discriminatory remarks, harassment, obscene material, threats of violence, or similarly inappropriate or unlawful conduct, is expressly prohibited.

4.2.4. **IMAX has a Social Media Policy** (see IMAX Social Media Policy under Global Policies on the IMAX Intranet). This policy addresses requirements and guidelines relating to the use of social media at IMAX.

4.3. HEALTH AND SAFETY OF OUR EMPLOYEES

4.3.1. *Avoiding Workplace Injuries and Illnesses*

IMAX is committed to providing a safe and healthy work environment for all its employees. You are required to follow all applicable safety laws, regulations, and policies and encourage those around you to do the same. Promptly notify the Human Resources Department of any accident, injury, illness, or unsafe condition.

4.3.2. *Substance Abuse*

IMAX strictly prohibits any abuse of drugs or alcohol that endangers the health or well-being of its employees or customers, threatens operations, and/or compromises the quality of our work. **IMAX has a Workplace Substance Abuse Prevention Policy** (see IMAX Workplace Substance Abuse Prevention Policy under Global Policies on the IMAX Intranet), which sets forth detailed guidelines. IMAX maintains an Employee Assistance Program, which provides counselling and referral assistance to eligible employees. More information can be found at: www.livewell.optum.com/public/welcome.asp.

4.4. MAKING A SOCIAL IMPACT

4.4.1. *Volunteering and Personal Contributions*

You are encouraged to take an active role in making a positive difference in your community through volunteering for and making personal contributions to causes and organizations you support. However, do not use the Company's resources without prior approval and do not pressure or solicit your colleagues or business partners to join or contribute to your preferred charities, groups, or political activities.

5. PRIVACY

All employees have a right to privacy with respect to their personal information, unless the collection of

such information by IMAX is required by law or necessary for purposes of employment, or consent to such collection has been given. Personal information is information that identifies or is reasonably capable of being associated with, or could reasonably be linked, directly or indirectly, with you or your household.

5.1. COLLECTION AND USE OF PERSONAL INFORMATION

IMAX collects, uses, discloses and stores various pieces of personal information that are specific to each employee for internal business purposes as well as to meet obligations to various governmental authorities. This personal information may include information that is considered sensitive (for example, social security, health information, or financial information). The Company collects, uses, discloses and stores personal information for purposes that a reasonable person would consider appropriate in the circumstances, such as to identify each employee, to process employment and benefits related data and documentation, to protect the Company against error and fraud, and to comply with legal requirements. Each employee agrees to permit the Company's collection, use and disclosure of their personal information for these purposes. The Company will not use this information in any manner prohibited by applicable law.

During the course of your employment, you may also be asked to provide certain additional personal information. You have the right to request IMAX to provide the reason it is requesting the additional information and how the additional information will be used by the Company; e.g., benefit plan administration, workforce planning or similar purposes. You may review your personal information held by IMAX upon reasonable notice to the Human Resources Department.

IMAX has a formal Employee Privacy and Fair Processing Notice and Sensitive Personally Identifiable Information Policy (see IMAX Employee Privacy and Fair Processing Notice and Sensitive Personally Identifiable Information Policy under Global Policies on the IMAX Intranet). Please refer to this policy for further guidelines and important notices regarding the Company's collection, use, storage, processing, and disclosure of personal information.

5.2. ELECTRONIC MONITORING

Personal data, information, or electronic communications created and stored by individual employees on IMAX-provided electronic devices, including your personal device (if you use it to access the IMAX network, email or data), should not be considered private. Records of your electronic communications may be made and used for a variety of reasons and may be subject to monitoring or auditing at any time and without notice. Keep this in mind and exercise care when you use Company electronic devices, servers, or platforms.

IMAX has formal Electronic Monitoring Policy (see IMAX Electronic Monitoring Policy under Global Policies on the IMAX Intranet). Please refer to this policy for detailed discussion of how IMAX may monitor employees electronically and the purposes for which applicable information is collected through electronic monitoring may be used.

5.3. LIMITED ACCESS

Access to personal information should be limited to Company personnel who have appropriate authorization and a clear business need for accessing that information. Employees who have access to personal information must use it appropriately and treat it confidentially and comply with all applicable laws and policies. Prohibited and inappropriate use of personal information may lead to disciplinary action, up to and including termination of employment or other relationship with the Company.

6. PROTECTING OUR ASSETS AND FINANCIAL INTEGRITY

6.1. CONFIDENTIAL INFORMATION

6.1.1. *What is considered confidential information?*

IMAX considers all its financial data, records, intellectual property, technology, operations, research and development ideas, reports, papers, devices, manufacturing and other processes, methods, marketing and business plans, inventory, new products, customers, potential customers and customer lists, acquisition or divestiture prospects, and other aspects of IMAX not known to the general public, to be secret and confidential. In addition, IMAX may have been granted access to third-party confidential information during business transactions.

6.1.2. *What are my responsibilities with respect to confidential information?*

You should not reveal any confidential information without proper authorization. Confidential information may be disclosed to others only when disclosure is authorized by the Company or legally mandated. You should take steps to safeguard confidential information by keeping such information secure, limiting access to such information to those employees who have a “need to know” in order to do their job, and avoiding discussion of confidential information in public areas or anyplace else where such conversations can be overheard, for example, in elevators or on planes.

Even email or other seemingly “secure” channels of electronic communication may not be appropriate for particularly sensitive or valuable information. If you have concerns about safely transmitting sensitive information, please contact the IT Department.

If you are in doubt as to whether confidential information can be disclosed, please consult your manager, who would seek the advice of the Legal Department.

The obligation to maintain the confidentiality of information remains even after an employee ceases to be employed or ends his or her relationship with the Company.

6.2. INFORMATION SECURITY

IMAX understands and recognizes the importance of information and data to its business operations and is committed to providing a secure information processing environment. Employees should be vigilant and help prevent cybersecurity attacks from threatening the Company.

6.2.1. *Familiarize yourself with IMAX’s Information Security Policies.*

IMAX has a formal Information Security Policy (see IMAX Information Security Policy under Global Policies on the IMAX Intranet). This Policy incorporates a set of requirements that govern the management and use of Information Technology assets and resources, enterprise networks, telecommunications networks and other physical assets deployed by IMAX in the delivery of safe and secure products and services to its employees and customers.

6.2.2. *Report security incidents*

Immediately report security incidents or potential concerns to your supervisor or the IT Department.

6.3. ACCOUNTING AND FINANCE CONCERNS, MISUSE OF COMPANY ASSETS, AND OPPORTUNITIES

6.3.1. IMAX’s books and records must reflect, in an accurate, fair and timely manner, the Company’s transactions, operations, and assets. IMAX’s public reports of financial results are

prepared to conform to the highest standards of accuracy and completeness.

- 6.3.2.** All transactions must be authorized and executed in accordance with the instructions of management and must be recorded in compliance with internal controls and applicable accounting requirements so as to permit the accurate preparation of financial statements and to maintain accountability for assets. Back-up documentation must clearly substantiate the data recorded into the Company's books and records. Any attempt to distort or misrepresent the Company's financial information is strictly prohibited.
- 6.3.3.** Access to assets is permitted only in accordance with the authorization of management. Company assets may only be used for their intended business purposes and not for illegal, personal, or other unauthorized purposes.
- 6.3.4.** All funds and assets are to be recorded and disclosed. The use of IMAX's funds or assets for any unlawful or improper purpose is strictly prohibited and those responsible for the accounting and record-keeping functions are expected to be vigilant in ensuring enforcement of this prohibition.
- 6.3.5.** Each employee is prohibited from taking for themselves personally, or directing to anyone else, opportunities that are discovered or available by virtue of the employee's position with the Company or through the use of the Company's property or information. No employee may use the Company's property or information or the employee's relationship or position with the Company for their own, or anyone else's, personal gain or to compete directly or indirectly in any manner with the Company. Each employee owes a duty to the Company to advance the Company's legitimate interests when the opportunity to do so arises.

6.4. RECORD MANAGEMENT AND RETENTION

6.4.1. *Document Management*

Each IMAX employee is responsible for managing documents in accordance with applicable policies. The definition of "document" is extremely broad. For example, every email or other electronic file, every customer record, and every transaction involves the creation of a document. Different documents have different retention periods. Employees should check with their manager or contact the Legal Department to determine the appropriate retention period for documents in their area.

6.4.2. *Legal Hold*

At times, IMAX employees may need to retain documents beyond the normal retention period because of pending or threatened litigation or other legal matters. In these situations, retention and preservation of documents is critical. If an employee has documents that may be required for litigation or other legal matters, the Legal Department will place those documents on a "legal hold," meaning the documents cannot be altered, destroyed, deleted, or modified in any manner. The Legal Department will notify affected individuals about the legal hold and will provide instructions for retaining the documents. Recipients of a legal hold must ensure that these instructions are followed. A legal hold remains in effect until further written notification by the Legal Department.

6.4.3. IMAX has a Records Management and Retention Policy (see Records Management and

Retention Policy under Global Policies on the IMAX Intranet). You can also reference Email Organization Tips and Records Management and Retention Policy-FAQs under Global Policies on the IMAX Intranet for additional guidance. These policies and guidance are designed to establish a consistent approach to record retention and is intended to help employees manage IMAX records.

7. WHISTLEBLOWING & ADDITIONAL RESOURCES

7.1. TAKING ACTION AND REPORTING A SUSPECTED VIOLATION (“WHISTLE BLOWING”)

7.1.1. You are expected and encouraged to report any violation or possible violation of the Code. Early reporting and intervention are the most effective ways to resolve actual or perceived violations of the Code, so IMAX strongly urges employees to report complaints or concerns as soon as possible.

7.1.2. You may discuss any concerns about the Code or an actual or suspected violation without fear of any form of retaliation. IMAX will not tolerate retaliation against any employee who, in good faith, reports known or suspected violations of the law or this Code. Good faith does not mean you have to be right about a concern, but that you honestly believe a concern to be true.

7.1.3. The Company has established a **Protocol for Reporting Suspected Violations of the IMAX Code of Business Conduct and Ethics**, which contains a statement of the procedures for reporting suspected violations of the Code (see IMAX Whistle Blower - Protocol for Reporting Suspected Violations on the IMAX Intranet). In sum, you may report a suspected violation to any of the following contacts:

Department	Contact Information
Legal Department	legaldepartment@imax.com
The IMAX Hotline	(866) 294-3656 (if you are calling within Canada or the United States)
	(503) 748-0609 (international callers via the international operator in your country, request a collect call)
	www.ethicspoint.com , which is accessible through the IMAX Intranet by clicking on the Whistle Blower tab.
CEO	ceo@imax.com
Chairman of the Audit Committee	auditcommittee@imax.com

7.1.4. Reports made to the IMAX Hotline may be made confidentially. It would be helpful if you give your name and other pertinent information when making a report because it makes the investigation and resolution of the reported violations more effective and efficient. However, we understand that in certain situations you may prefer to remain anonymous and therefore you may also make an anonymous report. If reporting anonymously, you should give a sufficiently detailed description of the factual basis for the allegations to allow an appropriate investigation.

7.1.5. When making a report you will be asked to identify the category under which the suspected violation falls. The major violation categories are addressed in this Code.

7.1.6. Any matters reported will be treated seriously and will be handled promptly, discreetly and professionally. Discussions and inquiries will be kept in strict confidence to the extent appropriate or permitted by policy or law.

8. WAIVER OF THE CODE

There are no exceptions to acting with integrity. In certain circumstances, however, it may be appropriate to waive a provision of the Code. All waivers must be approved by the Chief Legal Officer, or in the case of directors and executive officers, waivers must be approved by the Board of Directors. Each fact situation will be treated as a separate case, so that a decision in one case will have no bearing on another case. In most circumstances it is unlikely that a waiver will be granted. Any waiver granted will be disclosed to the extent required by applicable law or the rules of any applicable stock exchange.