

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

SCHEDULE 14A

PROXY STATEMENT PURSUANT TO SECTION 14(a) OF THE SECURITIES
EXCHANGE ACT OF 1934 (AMENDMENT NO.)

Filed by the registrant []

Filed by a party other than the registrant []

Check the appropriate box:

[] Preliminary proxy statement. [] Confidential, for use of the

[] Confidential, for use of the
Commission only (as permitted by
Rule 14a-6(e)(2)).

[X] Definitive proxy statement.

[] Definitive additional materials.

[] Soliciting material pursuant to (S) 240.14a-11(c) or (S) 240.14a-12

IMAX Corporation

(Name of Registrant as Specified in Its Charter)

(Name of Person(s) Filing Proxy Statement if Other Than the Registrant)

Payment of filing fee (check the appropriate box):

[X] No fee required.

[] Fee computed on table below per Exchange Act Rules 14a-6(i)(1) and
0-11.

(1) Title of each class of securities to which transaction applies:

(2) Aggregate number of securities to which transaction applies:

(3) Per unit price or other underlying value of transaction computed
pursuant to Exchange Act Rule 0-11 (set forth the amount on which the
filing fee is calculated and state how it was determined):

(4) Proposed maximum aggregate value of transaction:

(5) Total fee paid:

[] Fee paid previously with preliminary materials.

[] Check box if any part of the fee is offset as provided by Exchange Act
Rule 0-11(a)(2) and identify the filing for which the offsetting fee
was paid previously. Identify the previous filing by registration
statement number, or the form or schedule and the date of its filing.

(1) Amount Previously Paid:

(2) Form, Schedule or Registration Statement No.:

(3) Filing Party:

(4) Date Filed:

Notes:

Imax Corporation
2525 Speakman Drive
Mississauga, Ontario L5K 1B1

[IMAX LOGO]

notice of annual meeting of shareholders

NOTICE IS HEREBY GIVEN that the Annual Meeting (the "Meeting") of shareholders of IMAX CORPORATION (the "Corporation") will be held at the Famous Players IMAX(R) Theatre at Paramount Festival Hall, 259 Richmond Street, West, Toronto, Ontario, on Wednesday, June 5, 2002 at 10:30 a.m., for the purposes of:

- (1) receiving the consolidated financial statements for the year ended December 31, 2001, together with the auditors' report thereon;
- (2) electing directors;
- (3) appointing auditors and authorizing the directors to fix the auditors' remuneration; and
- (4) transacting such other business as may properly be brought before the Meeting or any adjournments thereof.

By Order of the Board,

[SIGNATURE]
G. MARY RUBY
Senior Vice President, Legal Affairs
and Corporate Secretary

Mississauga, Ontario
April 30, 2002

SHAREHOLDERS WHO ARE UNABLE TO BE PRESENT AT THE MEETING ARE REQUESTED TO COMPLETE AND RETURN THE ENCLOSED FORM OF PROXY IN THE ENVELOPE PROVIDED FOR THAT PURPOSE. PROXIES MUST BE DEPOSITED WITH COMPUTERSHARE TRUST COMPANY OF CANADA, C/O STOCK AND BOND TRANSFER DEPT., 100 UNIVERSITY AVENUE, TORONTO, ONTARIO, M5J 2Y1 OR AT THE CORPORATE OFFICE OF THE CORPORATION NOTED ABOVE ON OR BEFORE 4:30 P.M. (EASTERN DAYLIGHT SAVING TIME) ON JUNE 4, 2002.

Imax Corporation

[IMAX LOGO]

MANAGEMENT PROXY CIRCULAR AND PROXY STATEMENT
April 30, 2002

solicitation of proxies by management

THIS MANAGEMENT PROXY CIRCULAR AND PROXY STATEMENT IS FURNISHED IN CONNECTION WITH THE SOLICITATION BY THE MANAGEMENT OF IMAX CORPORATION (THE "CORPORATION") OF PROXIES TO BE USED AT THE ANNUAL MEETING OF SHAREHOLDERS (THE "MEETING") OF SHAREHOLDERS OF THE CORPORATION TO BE HELD ON WEDNESDAY, JUNE 5, 2002 AT THE FAMOUS PLAYERS IMAX(R) THEATRE AT PARAMOUNT FESTIVAL HALL, 259 RICHMOND STREET, WEST, TORONTO, ONTARIO, AT 10:30 A.M., AND AT ANY ADJOURNMENTS THEREOF FOR THE PURPOSES SET FORTH IN THE ACCOMPANYING NOTICE OF ANNUAL MEETING. While management intends to solicit most proxies by mail, some proxies may be solicited by telephone or other personal contact by directors or officers of the Corporation. The cost of solicitation will be borne by the Corporation.

appointment, delivery and revocation of proxies

The persons named in the accompanying form of proxy are directors and officers of the Corporation. A shareholder has the right to appoint a person, who need not be a shareholder of the Corporation, other than the persons designated as proxyholders in the accompanying form of proxy, to attend and act on behalf of the shareholder at the Meeting. To exercise this right, a shareholder may either insert such other person's name in the blank space provided in the accompanying form of proxy, or complete another appropriate form of proxy.

To be valid, a proxy must be dated and signed by the shareholder or his attorney authorized in writing. The proxy, to be acted upon, must be deposited with the Corporation c/o its transfer agent, Computershare Trust Company of Canada, c/o Stock & Bond Transfer Dept., 100 University Avenue, Toronto, Ontario, M5J 2Y1, by 4:30 p.m., Eastern Daylight Saving Time, on Tuesday, June 4, 2002 or 4:30 p.m. on the last business day prior to the date of any adjournment of the Meeting, or with the chairman of the Meeting on the day of the Meeting or any adjournment of the Meeting prior to the commencement of the Meeting or the adjournment, as the case may be.

A shareholder who has given a proxy may revoke it by depositing an instrument in writing (including another proxy) executed by the shareholder or his attorney authorized in writing at the registered office of the Corporation at any time up to and including 4:30 p.m., Toronto time, on the last business day prior to the day of the Meeting or any adjournment thereof, or with the chairman of the Meeting on the day of the Meeting or at any adjournment thereof at any time before it is exercised on any particular matter or in any other manner permitted by law including attending the Meeting in person.

voting by proxy

On any ballot that may be called for regarding the matters listed in the Notice of Meeting and in the form of proxy, the common shares represented by the enclosed form of proxy will be voted or withheld from voting in accordance with the instructions of the shareholder indicated thereon by marking an "X" in the boxes provided for the purpose on the form of proxy. IN THE ABSENCE OF SUCH INSTRUCTIONS THE SHARES WILL BE VOTED FOR, IN EACH CASE, AS REFERRED TO IN THIS MANAGEMENT PROXY CIRCULAR AND PROXY STATEMENT.

Unless otherwise indicated, all references in this document to dollar amounts are to U.S. dollars.

New York, New York and information provided directly to the Corporation by Wasserstein & Co., L.P. on March 12, 2002.

election of directors

The Board of Directors of the Corporation is comprised of three classes, each elected for a three-year term. The Board of Directors is currently composed of Kenneth G. Copland, J. Trevor Eyton, Richard L. Gelfond, Garth M. Girvan, Ellis B. Jones, G. Edmund King, Murray B. Koffler, Sam Reisman, Marc A. Utay, Bradley J. Wechsler and W. Townsend Ziebold. At the Meeting, the term of the Class II directors expires. The term of the Class I directors expires at the annual shareholders' meeting in 2003 and the term of the Class III directors expires at the annual shareholders' meeting in 2004.

In February 1999, the Corporation, Wasserstein Perella, Richard L. Gelfond and Bradley J. Wechsler entered into a Second Amended and Restated Shareholders' Agreement (see description of this agreement under "interest of management in certain transactions -- Shareholders' Agreement" below). Under this agreement, each of Wasserstein Perella and Messrs. Gelfond and Wechsler agreed that they are to be entitled, but not required, to designate certain individuals to be nominated for election by the shareholders as directors of the Corporation.

Wasserstein Perella and Messrs. Gelfond and Wechsler also agreed to use their best efforts to cause each of the individuals designated by the other party to be elected as a director of the Corporation.

The individuals noted below are nominated for election to the Board of Directors of the Corporation in Class II.

nominees for election

The following table lists certain information concerning the persons proposed to be nominated for election as directors and the directors whose terms continue after the Meeting. The information as to common shares has been furnished by the respective individuals.

Nominees for
election as
Class II
directors
Current position
for the term
expiring in 2005
with the
Corporation
Common Shares -

Kenneth G.
Copland,
Toronto,
Ontario.
Director 10,000
Mr. Copland is
the Chairman of
KGC Ltd. Mr.
Copland was the
Vice-Chairman of
BMO Nesbitt
Burns Inc. from
1994 to May
2001. Mr.
Copland is
Chairman of
Humber College
Foundation and
HC Educational
Ventures
Limited. Mr.
Copland is a
director of the
Investment
Dealers
Association of
Canada. Mr.
Copland has been
a director of
the Corporation
since June 1999
and is a
Canadian
citizen. - -----

----- *+-
Garth M. Girvan,
Toronto,
Ontario.
Director 25,898
Mr. Girvan is a
partner of
McCarthy
Tetrault,
Toronto,
Ontario,
barristers and
solicitors,
Canadian counsel
to the
Corporation. Mr.
Girvan has been
a director of

the Corporation since 1994 and serves as Chairman of the Audit and Compensation Committees of the Corporation and is a Canadian citizen. - -----

----- + Murray
B. Koffler,
O.C., O.Ont.,
Toronto,
Ontario.
Director 4,200
Mr. Koffler
founded Shoppers
Drug Mart in
1968 and
presently serves
as its Honorary
Chairman. Mr.
Koffler co-
founded Four
Seasons Hotels
Limited and
presently serves
as a director.
Since 1988, Mr.
Koffler has been
Chairman of the
International
Board of
Directors of the
Weizmann
Institute of
Science in
Israel. Mr.
Koffler holds
numerous other
directorships.
Mr. Koffler is
an Officer of
the Order of
Canada. Mr.
Koffler has been
a director of
the Corporation
since May 1996
and is a
Canadian
citizen. - -----

----- - - Marc
A. Utay, New
York, New York.
Director 240,000
Mr. Utay has
been a Managing
Member of
Clarion Capital
Partners since
November 1999;
prior to joining
Clarion, Mr.
Utay was a
Managing
Director of
Wasserstein
Perella & Co.
Inc. and a
member of
Wasserstein
Perella's Policy
Committee. Mr.
Utay was co-head
of Wasserstein
Perella's
Leveraged

Finance,
Retailing and
Media,
Telecommunication
and
Entertainment
groups. Prior to
his joining
Wasserstein
Perella, Mr.
Utay was
Managing
Director at
Bankers Trust
Company where he
specialized in
leveraged
finance and
mergers and
acquisitions.
Mr. Utay is a
director of P &
F Industries,
Inc. and FONS
Corp. Mr. Utay
has been a
director of the
Corporation
since May 1996
and serves as
Chairman of the
Option Committee
of the
Corporation. - -

Directors
who
continue in
office
after the
Meeting
Expiry of
Term of
Office
Common
Shares - --

----- The
Honourable
J. Trevor
Eyton,
O.C.,
Cheltenham,
Ontario.
2003 Nil
Senator
Eyton is a
senior
director of
Brascan
Corporation,
and prior
to May 2000
was a
senior
officer of
Brascan
Corporation
in various
capacities
dating back
to 1979.
Senator
Eyton is
also a
director of

Directors who
continue in
office after
the Meeting
Expiry of Term
of Office
Common Shares -

--- 0 Richard
L. Gelfond, New
York, New York.
2004 1,532,900
Mr. Gelfond has
been Co-
Chairman of the
Corporation
since June 1999
and Co-Chief
Executive
Officer since
May 1996. From
March 1994 to
June 1999 Mr.
Gelfond served
as Vice
Chairman of the
Corporation. In
addition, Mr.
Gelfond serves
on the board of
Mainframe
Entertainment,
Inc. and
several private
and
philanthropic
entities. Mr.
Gelfond has
been a director
of the
Corporation
since March
1994. - -----

Ellis B. Jones,
Los Angeles,
California.
2004 Nil Mr.
Jones has been
the Chief
Executive
Officer of
Wasserstein &
Co., L.P., a
merchant
banking and
venture capital
firm since
January, 2001.
Prior to that
Mr. Jones was a
Managing
Director in
charge of
merchant
banking at
Wasserstein
Perella & Co.,
Inc. Mr. Jones
serves as a
director for a
number of
privately held
companies. Mr.
Ellis has been
a director of
the Corporation

* Bradley J.
Wechsler, New
York, New York.
2004 1,407,800
Mr. Wechsler
has been
Chairman or Co-
Chairman of the
Corporation
since March
1994 and Co-
Chief Executive
Officer with
Mr. Gelfond
since May 1996.
Mr. Wechsler
serves on the
boards of
Mainframe
Entertainment,
Inc., NYU
Hospital, the
Kernochan
Center for Law,
Media and the
Arts, and the
American Museum
of the Moving
Image. Mr.
Wechsler has
been a director
of the
Corporation in
March 1994. - -

-- +0 W.
Townsend
Ziebold, New
York, New York.
2003 Nil Mr.
Ziebold is
currently
President of
the Venture
Capital
Practice of
Wasserstein &
Co., L.P.,
formerly the
private equity
arm of
Wasserstein
Perella Group
Inc.
Previously, Mr.
Ziebold was a
Managing
Director of
Wasserstein
Perella & Co.,
Inc. and head
of its Venture
Capital
Practice. Mr.
Ziebold was a
director of
Maybelline,
Inc. and
Collins &
Aikman
Corporation and
currently
serves on
several private
company boards
in the media,
entertainment
and Internet
industries. Mr.
Ziebold has
been the Non-

Executive
Chairman of the
Board since
June 2001 and
has been a
director of the
Corporation
since June
1999. - -----

- * Member, Audit Committee of the Corporation
- + Member, Compensation Committee of the Corporation
- o Member, Nominating Committee of the Corporation
- - Member, Option Committee of the Corporation

THE PERSONS NAMED IN THE ENCLOSED FORM OF PROXY INTEND TO VOTE FOR THE ELECTION OF THE NOMINEES WHOSE NAMES ARE SET FORTH ABOVE. IF ANY OF THE ABOVE NOMINEES IS FOR ANY REASON UNABLE TO SERVE AS A DIRECTOR, PROXIES IN FAVOUR OF MANAGEMENT WILL BE VOTED FOR ANOTHER NOMINEE IN THEIR DISCRETION UNLESS THE SHAREHOLDER HAS SPECIFIED IN THE PROXY THAT SUCH SHAREHOLDER'S SHARES ARE TO BE WITHHELD FROM VOTING ON THE ELECTION OF DIRECTORS.

Management does not anticipate that any of the nominees for election as directors will be unable to serve as a director, but if that should occur for any reason prior to the Meeting, the persons named in the enclosed form of proxy reserve the right to vote for another nominee in their discretion. Each director elected will hold office until the expiry of the term for which he has been elected or until his successor is elected or appointed, unless his office is earlier vacated. Each of Messrs. Gelfond and Wechsler and Wasserstein Perella intend to vote in favour of the

nominees set forth above pursuant to the Shareholders' Agreement (see description of this agreement under "interest of management in certain transactions" below).

As contemplated under Section 124(4) of the Canada Business Corporations Act, the Corporation has acquired insurance coverage with a yearly limit of \$70,000,000 in respect of potential claims against its directors and officers and in respect of losses for which the Corporation may be required or permitted by law to indemnify such directors and officers. The insurance, in respect of which a \$179,839 yearly premium was paid by the Corporation, includes a \$100,000 deductible for each claim under the policy other than claims made under U.S. securities law as to which a deductible of \$500,000 applies.

DIRECTORS' COMPENSATION

- - - - -
- - - - -

Directors are reimbursed for expenses incurred in attending meetings of the Board of Directors and Committees of the Board. In addition, members of the Board of Directors who are not also employees of the Corporation receive Cdn. \$20,000 per year (or may elect to receive options to purchase common shares of the Corporation in lieu of this payment) plus Cdn. \$1,500 for each meeting of the Board of Directors attended in person and Cdn. \$750 for each telephone meeting of the Board of Directors or meeting of any committee of the Board of Directors, whether participating in person or by telephone. In addition, each of the directors who are not also employees of the Corporation are granted options annually to purchase 8,000 common shares at an exercise price equal to the market value of the common shares of the Corporation on the date of grant which vest on the date of grant and expire on the earlier of the date which is two (2) years after the termination of the Optionee's service as a director of the Corporation or 7 years after the date of the grant.

executive compensation

SUMMARY COMPENSATION TABLE

 - - - -

The following table sets forth, for the periods indicated, the compensation paid or granted by the Corporation to the individuals who served during 2001 as Chief Executive Officers and the four most highly compensated executive officers of the Corporation, other than the Chief Executive Officers, who were serving as executive officers at December 31, 2001 (collectively, the "Named Executive Officers").

SUMMARY COMPENSATION TABLE

Annual Compensation				
Long-Term Compensation	--			

Securities Other Restricted				
Under Name and Principal Year Annual Stock Options All				
Other Position of Named ended				
Salary Bonus(1)				
Compensation(2)				
Awards Granted				
Compensation(3)				
Executive Officer				
December 31 (\$)				
(\$)	(\$)	(\$)	(#)	
(\$)	-	-----		

Richard L. Gelfond 2001				
500,000				
125,000(4)	--			
1,305,000(5)	--			
1,898 Co- Chairman and Co-Chief 2000				
500,000	--	--	--	
- 800,000(6)				
7,975 Executive Officer 1999				
500,000	900,000			
--	--	400,000		
8,396	-	-----		

-- Bradley J. Wechsler 2001				
500,000				
125,000(4)	--			
1,305,000(5)	--			
1,898 Co- Chairman and Co-Chief 2000				
500,000	--	--	--	
- 800,000(6)				
7,975 Executive Officer 1999				
500,000	900,000			
--	--	400,000		
8,243	-	-----		

- -----
- (1) These amounts are paid under annual incentive arrangements that the Corporation has with each of the Named Executive Officers, as detailed under "Employment Contracts".
 - (2) The value of perquisites and other personal benefits for each Named Executive Officer does not exceed the lesser of \$50,000 and 10% of his annual salary and bonus.
 - (3) These amounts reflect (i) the payment by the Corporation of life insurance premiums on the lives of the Named Executive Officers, and (ii) contributions to the Corporation's defined contribution pension plans.
 - (4) In addition, in 2002, with respect of the bonus for 2001, the Named Executive Officer received a grant of 100,000 options to purchase common shares in accordance with the Stock Option Plan.
 - (5) This amount represents the value of 500,000 common shares, which were issued to the Named Executive Officer pursuant to his employment agreement dated April 3, 2001, of which 325,000 common shares were issued in exchange for the surrender by the Named Executive Officer of 1,300,000 previously granted options, as detailed under "Employment Agreements".
 - (6) These options, together with 500,000 other options were surrendered to the Corporation by the Named Executive Officer on April 13, 2001.
 - (7) These options were granted in accordance with the Named Executive Officer's employment agreement as detailed under "Employment Contracts".
 - (8) This amount was paid on account of certain script writing services provided by the Named Executive Officer.
 - (9) 20,000 of these options were cancelled in accordance with the Stock Option Plan following the termination of the Named Executive Officer's employment.
 - (10) These options were cancelled in accordance with the Stock Option Plan following the termination of the Named Executive Officer's employment.

in each year of the term. These agreements also provide that each of the Executives will receive a bonus for each of 1998, 1999, 2000 and the period January 1, 2001 to June 30, 2001 of \$605,000, \$500,000, \$500,000 and \$250,000 adjusted by a multiple of zero to two times, tied to the performance of the Corporation and certain qualitative and quantitative measures determined by the Compensation Committee of the Board of Directors. In 1999, each Executive was also paid \$485,625 upon exercising their right to receive an amount equal to the fair market value of 15,000 common shares of the Corporation which is equal to the number of synthetic restricted shares ("phantom stock") which were originally to be granted on January 1, 1998 and were later reduced pursuant to the renewal employment agreement. Pursuant to the 1998 Agreements, the Executives were each granted 400,000 options to purchase common shares in accordance with the Stock Option Plan on October 15, 1999, which options expire on October 15, 2009.

Under the 1998 Agreements, each of the Executives is to perform such services with respect to the Corporation's business as may be reasonably requested from time to time by the Board of Directors and which are consistent with his position as Co-Chief Executive Officer. In addition, the Corporation is to use its best efforts to cause the Executives to be elected to the Board of Directors. In addition, a provision contained in their original employment agreements, dated March 1, 1994, was continued, whereby each of the Executives is also entitled to receive, upon a sale of the Corporation or the exercise after March 1, 1999 by the Executives of their rights to require the Corporation to take action to liquidate their common shares under a shareholders' agreement among Wasserstein Perella Partners, L.P., Mr. Gelfond, Mr. Wechsler and certain other investors dated as of June 16, 1994, a cash bonus in an amount equal to the product of (a) 0.375% and (b) the amount by which the sale or liquidation transaction imputes an equity value in excess of Cdn. \$150,000,000 to the common shares originally issued by the Corporation (on a fully diluted basis but excluding the common shares issued upon the conversion of

the Class B convertible preferred shares of the Corporation formerly outstanding which were converted into common shares on June 16, 1994 and the common shares issuable upon the exercise of warrants owned by each of Messrs. Gelfond and Wechsler). Under the 1998 Agreements, the Corporation is to equalize the Executives to the taxes which each of the Executives would have paid had he earned his employment compensation and paid taxes thereon solely in the United States. The employment agreements also contain non-competition provisions.

On July 12, 2000, the Corporation entered into amendments to the employment agreements of the Executives (the "Amended Agreements"). Under the Amended Agreements, the last year of the Executives' employment term under the 1998 Agreements was cancelled, and the Executives' employment terms were extended for three (3) additional years, with the new term running from July 12, 2000 through June 30, 2003, with the same cash compensation as had been agreed to in the 1998 Agreements. Because no change of control of the Corporation was effected by the end of 2000, however, the extension of the Executives' employment terms was nullified, and the term of the 1998 Agreement was reinstated. Pursuant to the Amended Agreements, the Executives were each granted 800,000 options to purchase common shares in accordance with the Stock Option Plan, which options expire on July 12, 2010, as well as 180,000 restricted shares which, in the event that regulatory or shareholder approval is not obtained, are deemed phantom stock. The options and restricted shares, or phantom stock equivalent, became fully vested on June 30, 2001. Under the Amended Agreements, the Corporation agreed to create a defined benefit plan, described in Note 20 to the Corporation's Consolidated Financial Statements filed in its Annual Report on Form 10-K for the year ended December 31, 2001, to provide retirement benefits for the Executives. The Amended Agreements further provide for the extension of the Executives' non-competition covenants to four (4) years beyond termination of employment and for the agreement by the Executives to consult with the Corporation for three (3) years following the end of their employment with the Corporation.

On April 3, 2001, the Corporation entered into amendments to the employment agreements of the Executives (the "2001 Amendments"). Under the 2001 Amendments, the Executives' employment terms were each extended for one (1) additional year, with the new term running through June 30, 2002. The 2001 Amendments also provide that each of the Executives can receive a bonus for 2001 and the period December 31, 2001 through June 30, 2002 of \$500,000 and \$250,000, respectively, adjusted by a multiple of zero to two times, tied to the performance of the Corporation and certain qualitative and quantitative measures determined by the Board of Directors. Pursuant to the 2001 Amendments, each of the Executives received restricted stock grants of 500,000 common shares, 325,000 of which were granted in exchange for the surrender by each of the Executives of 1,300,000 previously granted options on April 3, 2001. The restrictive covenants, including non-competition provisions, of the Executives' existing employment agreements, as well as other provisions not modified by the 2001 Amendments, remain in force. The Board of Directors has agreed to renew the Executives' employment agreement beyond 2001 on terms to be finalized.

The Corporation and Greg Foster entered into an employment agreement on March 9, 2001. The agreement is for a two-year term. Under this agreement, Mr. Foster is to receive an annual base salary of \$350,000 for the year ended March 9, 2002 and \$375,000 for the year ended March 9, 2003. The agreement further provides that Mr. Foster is entitled to receive a minimum annual bonus of \$150,000 for the first year of the term and a minimum annual bonus of \$175,000 for the second year of the term, as well as a discretionary bonus based on a percentage of base salary. Pursuant to the agreement, Mr. Foster was granted 75,000 options to purchase common shares in accordance with the Stock Option Plan on March 19, 2001 and received an additional grant of 75,000 options to purchase common shares in accordance with the Stock Option Plan on March 9, 2002. Under the agreement, Mr. Foster has given covenants regarding confidentiality and non-competition. The agreement provides that the employment of Mr. Foster may be terminated at any time for cause or without cause. If Mr. Foster's employment is terminated without cause, the Corporation must continue to pay Mr. Foster his annual base salary and benefits for the greater of the remainder of his employment term and six months, subject to mitigation by Mr. Foster.

The Corporation and Mr. Gellis entered into an employment agreement effective January 1, 1998 under which he was employed as Senior Vice President, Film of the Corporation. The agreement was for a two-year term. Under this agreement Mr. Gellis received an annual base salary of \$225,000 for 1998 and \$250,000 for 1999 plus an annual performance bonus at a target of 30% of salary, with a guaranteed minimum annual bonus of \$50,000. Mr. Gellis was also entitled to receive a minimum of \$50,000 in each year of the term in respect of script writing services performed by Mr. Gellis for the Corporation. Mr. Gellis has given covenants regarding confidentiality and non-competition. On August 17, 2000, the Corporation and Mr. Gellis entered into a letter agreement amending

Mr. Gellis' 1998 employment agreement and extending the term of Mr. Gellis' employment through December 31, 2001. Under the amended agreement, Mr. Gellis received a base salary of \$275,000 for 2000 and a base salary of \$290,000 for 2001. The amended agreement also provided that Andrew Gellis Productions, Inc. f/s/o Andrew Gellis would receive a minimum in each year of the term of \$60,000 in connection with writing scripts. Pursuant to the amended agreement, Mr. Gellis was granted options to purchase 25,000 common shares in accordance with the Stock Option Plan on September 27, 2000. The amended agreement also provided that if Mr. Gellis was terminated other than for cause, or in the event that the agreement was not renewed, he would have one (1) year after such termination to exercise his options that were vested at the time of such termination. The restrictive covenants, including non-competition provisions, of Mr. Gellis' existing employment agreements, as well as other provisions not modified by the amended agreement, remain in force. Mr. Gellis' employment terminated on December 31, 2001.

The Corporation entered into an employment agreement with Richard Intrator dated February 17, 2000, under which Mr. Intrator was employed as President, IMAX Enterprises/Executive Vice President, IMAX Ltd. The agreement had a three-year term and provided for an annual base salary to Mr. Intrator of \$350,000 for the year ended February 17, 2001, and annual increases of \$25,000 in each of the following two years. The agreement further provided that Mr. Intrator was entitled to receive a minimum annual bonus of \$150,000, as well as a discretionary bonus based on a percentage of base salary. The agreement provided that the employment of Mr. Intrator may be terminated at any time for cause. If Mr. Intrator's employment was terminated without cause, the Corporation must pay Mr. Intrator his base salary, minimum bonus and benefits for the balance of the term. The agreement contains non-competition and confidentiality covenants. Mr. Intrator's employment terminated on December 31, 2001. Pursuant to the agreement, Mr. Intrator was granted 300,000 options to purchase common shares in accordance with the Stock Option Plan on February 17, 2000, which options were cancelled following the termination of Mr. Intrator's employment. The Corporation will continue to make payments and provide benefits to Mr. Intrator as provided in the agreement.

The Corporation and David Keighley Productions 70 MM Inc. (formerly David Keighley Productions and 70MM Inc.) ("DKP/70MM"), a wholly owned subsidiary of the Corporation, entered into an employment agreement on July 15, 1997. The agreement is for a five-year term. Under this agreement, Mr. Keighley is to receive an annual base salary of \$212,405 in the year ended July 15, 1998 and will receive an annual base salary of 105% of the previous year's base salary in each of the next four years during the term of the agreement. Mr. Keighley is entitled to receive an annual bonus of one-third of his annual base salary if DKP/70MM meets its pre-tax profit threshold as provided in the agreement. Mr. Keighley is also entitled to receive a further profit-based bonus of 10% of any excess of DKP/70MM audited profit before taxes over DKP/70MM's pre-tax profit threshold. Under the agreement, Mr. Keighley has given covenants regarding confidentiality and non-competition. The agreement provides that the employment of Mr. Keighley may be terminated at any time for cause or without cause. If Mr. Keighley's employment is terminated without cause, DKP/70MM must continue to pay Mr. Keighley his annual base salary for the remainder of his employment term, subject to mitigation by Mr. Keighley.

report on executive compensation

COMPOSITION OF COMPENSATION COMMITTEE

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The Board of Directors constituted a Compensation Committee in November 1996. The members of the Compensation Committee are Messrs. Girvan, Koffler and Ziebold. As the Compensation Committee did not participate in executive compensation decisions in respect of 2001, other than the compensation of the Executives, the compensation of the Corporation's employees was established through guidelines set by the Board of Directors.

EXECUTIVE COMPENSATION REPORT

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Compensation for all the Corporation's employees, including its Named Executive Officers, is based on each employee's job responsibilities and on his or her individual performance over time. The Corporation's executive compensation program has three principal components: base salary, annual variable incentive compensation and stock options. The Corporation believes these components collectively provide a fair and competitive pay package and an appropriate relationship between an executive's compensation, the executive's performance and the Corporation's performance.

BASE SALARY

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A salary range is established for each salaried position in the Corporation, including each Named Executive Officer position other than the Executives. The midpoint of each salary range is generally equal to the average salary of equivalent positions at other comparable companies. Each executive officer's base salary is determined by reviewing his or her sustained job performance over time, based on individual performance and performance of the business or staff unit over which the executive officer exercises responsibility. Business or staff unit performance is assessed on return on total capital, achievement of sales or production targets, effectiveness of cost-containment measures, progress toward implementation of process improvements and other factors relevant to each executive officer's position. The relative weight attributed to each factor, with respect to each executive officer, is an inherently subjective judgement.

ANNUAL INCENTIVE COMPENSATION

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Certain employees of the Corporation, including most of its executive officers other than the Co-Chief Executive Officers, receive a portion of their annual compensation in the form of bonuses under the Management Incentive Plan. Bonuses are awarded under this plan provided annual operating targets are achieved by the Corporation and provided that personal performance standards are achieved by the participating employees. An aggregate of \$696,064 has been paid to all employees participating in this plan in respect of 2001.

STOCK OPTIONS

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The Corporation's long-term incentive compensation for executive officers and other key managers is provided through grants of stock options. The Stock Option Plan has received shareholder approval and is administered by the Option Committee of the Board of Directors. The number of stock options granted is determined by a competitive compensation analysis and is based on each individual's salary range and responsibility and takes into account the number and exercise price of options previously granted to individuals. All grants pursuant to the Stock Option Plan are made with an exercise price equal to the fair market value of the Corporation's common shares on the date of grant.

During 2001, stock options were granted to certain of the Corporation's executive officers and other Stock Option Plan participants. Certain Named Executive Officers received options to purchase common shares of the Corporation, as detailed in the option grants table above. In determining the number of shares to include in the Named Executive Officers' grants, consideration was given to information about stock option grants to executive officers in comparable companies and the number of shares granted to other executive officers and the value of those options.

COMPENSATION OF CO-CHIEF EXECUTIVE OFFICERS

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The Compensation Committee of the Board of Directors was constituted in November 1996 to make recommendations to the Board of Directors regarding the compensation of the Co-Chief Executive Officers of the Corporation, Messrs. Gelfond and Wechsler.

The foregoing report has been furnished by G.M. Girvan, M.B. Koffler and W.T. Ziebold, as members of the Compensation Committee and by K.G. Copland, J.T. Eyton, G.M. Girvan, E.B. Jones, G.E. King, M.B. Koffler, S. Reisman, M.A. Utay and W.T. Ziebold, as members of the Board of Directors.

April 30, 2002.

performance graph

The following graph compares the total cumulative shareholder return for \$100 invested in common shares of the Corporation against the cumulative total return of the Nasdaq Composite Index and The Toronto Stock Exchange (the "TSE") 300 Stock Index from June 10, 1994, the day on which the Corporation became listed on the Nasdaq National Market, to the end of the most recently completed financial year.

[PERFORMANCE GRAPH]

Imax	100	62.96	168.52	229.63	325.93	468.52	405.56	40.74
Nasdaq	100	103.17	144.35	176.78	216.34	298.60	546.91	336.29
TSE 300	100	99.99	117.58	150.42	165.71	152.32	212.76	219.65
Imax	14.96							
Nasdaq	265.04							
TSE 300	181.05							

corporate governance

The TSE passed a by-law in 1995 which requires companies incorporated in Canada and listed on the TSE to disclose their corporate governance practices in their annual meeting materials. This by-law contains a number of guidelines ("Guidelines") relating to corporate governance practices which have been considered in light of the unique opportunities and challenges facing the Corporation, as well as the nature of its share ownership.

The Board of Directors of the Corporation is responsible for the supervision of the management of the Corporation and for the overall strategic direction of its business. The Board of Directors is also responsible, with the assistance of management, for the identification of the risks and opportunities of the Corporation's business and for monitoring how effectively the Corporation meets these risks and capitalizes upon the opportunities. The corporate governance practices of the Corporation have been designed and followed to assist the Corporation in meeting its core objectives and to enhance shareholder value.

The Board of Directors is currently composed of 11 directors. Two of the directors, Messrs. Gelfond and Wechsler are inside management directors and are considered to be "related" within the meaning of the TSE Guidelines. Messrs. Copland, Eyton, Girvan, Jones, King, Koffler, Reisman, Utay and Ziebold are outside directors and are considered to be "unrelated" within the meaning of the Guidelines. The Board of Directors considers that directors who are "related" within the meaning of the Guidelines are able to, and do, act with a view to the best interests of the Corporation and that their relationships with the Corporation are central to their ability to act in its best interests. If the directors nominated in this circular are elected at the Meeting, the ratio of inside management directors to outside directors will not change.

The corporate governance practices followed by the Corporation were originally instituted prior to the time the Corporation went public as one aspect of the efforts of the new owners of the Corporation to introduce new strategic directions to the Corporation. Key elements of these corporate governance practices are contained in the Shareholders' Agreement which contains provisions relating to the composition of the Board of Directors and committees of the Board of Directors (see description of this agreement under "interest of management in certain

transactions" below) and the Articles of the Corporation which contain provisions relating to the approval of certain matters by the directors (see description of these provisions under "Articles of the Corporation" below).

To date, the Board of Directors has not thought it necessary for the Corporation to have the extensive committee structure recommended in the Guidelines. A corporate governance committee has not been created, as the Board of Directors retains responsibility for these matters. The Board of Directors appoints the Corporation's Audit Committee, Compensation Committee, Nominating Committee and Option Committee. The Audit Committee is currently composed of Mr. Wechsler and two outside directors, Messrs. Girvan and King. The Audit Committee meets with the external auditors of the Corporation, both with and without management present, to review the Corporation's accounting policies, its quarterly and year-end financial statement information and their presentation, and significant financial issues which may arise for the Corporation. The Compensation Committee is currently composed of Messrs. Girvan, Koffler and Ziebold. The Compensation Committee is responsible for setting objectives for the Co-Chief Executive Officers, assessing their performance on a periodic basis and reviewing the Stock Option Plan, from time to time. The Option Committee is currently composed of Messrs. Girvan and Utay. The Option Committee is responsible for performing the functions required of it under the Stock Option Plan including the grant of options to participants under the Stock Option Plan, from time to time. The Nominating Committee is currently composed of Messrs. Gelfond and Ziebold. The Nominating Committee is responsible for identifying and recommending potential candidates for election to the Board of Directors.

If the directors nominated in this circular are elected at the Meeting, the new Board of Directors will determine Committee memberships for the next year.

The Board of Directors has not felt it necessary to add to the procedures currently in place to ensure its independence from management. The Board of Directors believes that the participation of those members of the management of the Corporation who are on the Board of Directors has been an essential element in the Board of Directors' ability to meet its objectives. All directors exercise critical independent judgement and the outside directors have unrestricted direct access to both the executives of the Corporation and its external auditors. To date there has been no necessity for discussion of a system enabling an individual director to engage an outside advisor at the expense of the Corporation.

The Board of Directors regards its corporate governance practices as appropriate for its business and shareholders and as an efficient and effective tool in the discharge of its responsibilities.

STANDSTILL AGREEMENT

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On July 9, 2001 pursuant to Section 3(c)(iv) of the Shareholders' Agreement (see description of this agreement under "interest of management in certain transactions" below) the Corporation and each of Messrs. Gelfond and Wechsler entered into a Standstill Agreement (the "GW Standstill Agreement"). Under the terms of the GW Standstill Agreement, each of Messrs. Gelfond and Wechsler agreed to vote in any election for directors in favour of each person nominated by the then current Board of Directors, not to participate in or facilitate proxy contests, not to deposit into a voting trust or subject voting securities to an agreement with respect to voting such securities, not to acquire or affect or attempt to acquire or affect control of the Corporation or to participate in a "group" as defined pursuant to Section 13(d) of the U.S. Securities Exchange Act of 1934, which owns or seeks to acquire beneficial ownership or control of the Corporation, and not to attempt to influence the Corporation except through normal Board of Directors' processes; provided, however, that the GW Standstill Agreement does not prevent either of Messrs. Gelfond and Wechsler from taking any action in his capacity as an officer or employee of the Corporation or any of its subsidiaries, including as Co-Chief Executive Officer or Co-Chairman of the Corporation. As a result of entering into the GW Standstill Agreement, in the event of the resignation, death, disqualification under the Canada Business Corporations Act or the removal or expiration of the term of any director designated by Messrs. Gelfond and Wechsler pursuant to the Shareholders' Agreement, Messrs. Gelfond and Wechsler shall have the right to designate a replacement for such director pursuant to the terms of the Shareholders' Agreement, and WP shall use its best efforts to cause each such designated director to be elected or appointed as a director of the Corporation. The GW Standstill Agreement expires on July 8, 2002, and provides that Messrs. Gelfond and Wechsler may, from time to time, extend the term of the GW Standstill Agreement for additional one year terms thereafter (but in no event beyond March 1, 2004).

ARTICLES OF THE CORPORATION

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The Articles of the Corporation set forth the requirement that certain matters be approved by 75% of the directors then in office. These matters are: (i) hiring or terminating the employment of the Chief Executive Officer or any Co-Chief Executive Officer of the Corporation; (ii) issuing any shares of capital stock for a purchase price, or incurring indebtedness, in an amount of \$25 million or more; (iii) disposing of any material single asset, or all or substantially all of the assets of the Corporation or approving the sale or merger of the Corporation; (iv) acquiring a substantial interest in any other entity or entering into any major strategic alliance; and (v) entering into or changing the terms of any agreement or transaction with WP or Messrs. Gelfond and Wechsler (other than agreements in the ordinary course of business, such as employment agreements).

interest of management in certain transactions

SHAREHOLDERS' AGREEMENT

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The Corporation, Wasserstein Perella Partners, L.P., Wasserstein Perella Offshore Partners, L.P., WPPN, Inc., and the Michael J. Biondi Voting Trust (collectively "WP"), and each of Messrs. Gelfond and Wechsler are parties to a Second Amended and Restated Shareholders' Agreement (the "Shareholders' Agreement") dated as of February 9, 1999, which amends and restates the previous amended and restated shareholders agreement among those parties dated June 16, 1994. The Shareholders' Agreement includes, among other things, certain restrictions on transfers of common shares, take-along rights and come-along rights. If WP holds at least 35% of their original holdings and WP desires to transfer all of their securities in a transaction in which a majority of the shares of outstanding common stock are to be sold, then Messrs. Gelfond and Wechsler will be required to sell their securities on the same terms as WP sells its securities.

The Shareholders' Agreement also contains provisions related to the composition of the Board of Directors and committees thereof. WP is entitled, but not required, to designate individuals to be nominated for election as directors as follows: so long as WP holds 3,685,759 or more common shares, it may designate six nominees, of whom three may be employees of WP and its affiliates (the "WP Employee Designees") and three shall be independent persons and resident Canadians. If WP holds less than 3,685,759 common shares, but 1,842,879 or more common shares, it may designate four nominees, of whom two may be WP Employee Designees and two shall be independent persons and resident Canadians. If WP holds less than 1,842,879 common shares but 921,439 or more common shares, it may designate two nominees, one of whom may be a WP Employee Designee and the other of whom shall be an independent person and shall be a resident Canadian. In addition to these provisions, each of Messrs. Gelfond and Wechsler is entitled to be a director of the Corporation so long as he is either a Co-Chief Executive Officer or is the Chief Executive Officer of the Corporation or Messrs. Gelfond and Wechsler own more than 375,000 common shares. In addition, Messrs. Gelfond and Wechsler are collectively entitled, but not required, to designate individuals to be nominated for election as directors as follows: so long as they hold 1,628,000 or more common shares, they may designate three nominees, all of whom shall be independent persons and resident Canadians. If they hold less than 1,628,000 common shares, but 1,075,000 or more common shares, they may designate two nominees, both of whom shall be independent and resident Canadians. If they hold less than 1,075,000 common shares but 375,000 or more common shares, they may designate one nominee who shall be an independent person and resident Canadian. If the requirement that the Corporation have "resident Canadian" directors is changed, then neither WP nor Messrs. Gelfond and Wechsler will be required to designate resident Canadian nominees.

The Shareholders' Agreement also provides that the Corporation, WP and each of Messrs. Gelfond and Wechsler shall use their best efforts to cause the Corporation to establish a nominating committee of the Board of Directors consisting of two directors, one designated by WP and the other designated by Messrs. Gelfond and Wechsler. In addition, WP has the right, subject to the approval of Messrs. Gelfond and Wechsler, to designate a WP Employee Designee for appointment by the Board of Directors of the Corporation as the Non-Executive Chairman of the Board, as long as WP holds at least 2,948,607 common shares. W. Townsend Ziebold has been approved as such designee. If Mr. Ziebold no longer holds that position, then WP is to propose three replacements and Messrs. Gelfond and Wechsler shall select one of those proposed for appointment by the Board as the Non-Executive Chairman. Each of Messrs. Gelfond and Wechsler is entitled to be appointed as a Co-Chairman or Chairman of the Corporation as long as he is a Co-Chief Executive Officer or the Chief Executive Officer of the

Corporation. The Agreement provides that the duties of the Non-Executive Chairman and the Co-Chief Executive Officers shall be as set forth in the By-laws, including the requirement that the following actions be approved by the Non-Executive Chairman and at least one of the Co-Chief Executive Officers: setting the dates and times of meetings of the directors and shareholders (other than normal quarterly Board of Directors, and annual shareholders' meetings), setting the agenda of such meetings, and appointing members of committees of the Board of Directors other than persons designated by WP and Messrs. Gelfond and Wechsler as provided in the Shareholders' Agreement. Each of WP and Messrs. Gelfond and Wechsler have the right to designate one director to serve on each committee of the Board of Directors of the Corporation, provided that each such person meets applicable regulatory requirements.

Each of WP and Messrs. Gelfond and Wechsler agreed to use their best efforts to cause there no longer to be CEO Advisors as of the date upon which all of the WP Employee Designees are elected as directors of the Corporation. All of the WP Employee Designees were elected as directors at the Corporation's annual and special meeting of shareholders held June 7, 1999 and the CEO Advisors were disbanded in June, 1999.

REGISTRATION RIGHTS AGREEMENT

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The Corporation, WP and Messrs. Gelfond and Wechsler also entered into a registration rights agreement (the "Registration Rights Agreement") dated as of February 9, 1999, which carried forward the corresponding provisions of the June 16, 1994 shareholders agreement, and pursuant to which each of WP and Messrs. Gelfond and Wechsler have certain rights to cause the Corporation to use its best efforts to register their securities under the U.S. Securities Act of 1933. WP is entitled to effect up to four demand registrations and Messrs. Gelfond and Wechsler are entitled to make two such demand registrations. WP and Messrs. Gelfond and Wechsler also have unlimited piggy-back rights to register their securities under the Registration Rights Agreement whenever the Corporation proposes to register any securities under the U.S. Securities Act, other than the registration of securities pursuant to an initial public offering or the registration of securities upon Form S-4 or S-8 under the U.S. Securities Act or filed in connection with an exchange offer or an offering of securities solely to the Corporation's existing shareholders. In addition to these provisions, if Messrs. Gelfond and Wechsler hold at least 25% of their original holdings, WP has recouped its original investment plus a 30% compounded annual return on such investment, and WP initiates the sale of the Corporation, then for 60 days thereafter, WP will enter into exclusive negotiations with Messrs. Gelfond and Wechsler, and for another 60 days thereafter WP may not enter into an agreement for the sale of the Corporation to a third party. The Corporation is required to use its best efforts to cause at its option either (i) the sale of the Corporation within a period of 180 days from receipt of the notice to liquidate, (ii) the filing of a registration statement pursuant to the U.S. Securities Act within a period of 120 days from its receipt of the notice to liquidate, or (iii) purchase the securities owned by Messrs. Gelfond and Wechsler for cash at the fair market value as agreed upon by the Corporation and Messrs. Gelfond and Wechsler within 20 days of the notice to liquidate, or in the event of their failure to reach an agreement, as determined by a procedure utilizing nationally recognized investment banking firms. In the event that Messrs. Gelfond and Wechsler exercise their rights to require the Corporation to take such action, they may be entitled to certain cash bonus payments as described above under "Executive Compensation -- Employment Contracts".

The former shareholders of the Corporation have substantially similar piggyback registration rights that commenced on March 1, 1996 pursuant to the terms of the Selling Shareholders' Agreement (as defined below).

WP, Messrs. Gelfond and Wechsler, and the former shareholders of Predecessor IMAX have entered into another shareholders' agreement (the "Selling Shareholders' Agreement") which includes, among other things, registration rights, tag along rights and drag along rights.

appointment of auditors

At the Meeting, the shareholders will be asked to approve, by ordinary resolution, the appointment of PricewaterhouseCoopers LLP, ("PWC") Chartered Accountants, as auditors of the Corporation to hold office until the close of the next annual meeting of shareholders at a remuneration rate to be fixed by the Board of Directors. PWC, or one of its predecessors, have been the auditors of the Corporation for more than five years.

Shareholders will be asked to approve the appointment by ordinary resolution, which requires that a majority of the votes cast at the Meeting be in favour of the resolution. IN THE ABSENCE OF ANY INSTRUCTION ON THE ACCOMPANYING FORM OF PROXY, IT IS THE INTENTION OF THE PERSONS NAMED BY MANAGEMENT IN THE FORM OF PROXY TO VOTE THE COMMON SHARES REPRESENTED BY THE FORM OF PROXY IN FAVOUR OF THE RESOLUTION.

shareholder proposals

For the next annual meeting of the Corporation, shareholders must submit any proposal that they wish to be considered at such meeting by January 30, 2003.

The contents and the sending of this management proxy circular and proxy statement to each shareholder entitled to receive notice of the Meeting, to each director and to the auditors of the Corporation have been approved by the Board of Directors.

DATED at Mississauga, Ontario, April 30, 2002.

[SIGNATURE]
G. MARY RUBY
Senior Vice President, Legal Affairs
and Corporate Secretary

Imax Corporation
2525 Speakman Drive
Mississauga, Ontario L5K 1B1

LOGO

FORM OF PROXY

The undersigned common shareholder of IMAX Corporation (the "Corporation") hereby appoints Bradley J. Wechsler, failing whom, Richard L. Gelfond, failing whom, Robert D. Lister, failing whom, G. Mary Ruby, or instead of the foregoing, _____ as the proxyholder of the undersigned to attend and act for and on behalf of the undersigned at the ANNUAL MEETING OF SHAREHOLDERS OF THE CORPORATION TO BE HELD ON JUNE 5, 2002, and at any adjournments thereof, to the same extent and with the same power as if the undersigned were present in person thereat and with the authority to vote and act in the said proxyholder's discretion with respect to amendments or variations to matters referred to in the notice of the Meeting and with respect to other matters which may properly come before the Meeting. THIS PROXY IS SOLICITED BY AND ON BEHALF OF THE MANAGEMENT OF THE CORPORATION.

The said proxyholder is specifically directed to vote or withhold from voting the shares registered in the name of the undersigned as indicated below:

(1) VOTE [] WITHHOLD FROM VOTING []

In respect of the election of the nominees for directors of the Corporation as a group listed in the Management Proxy Circular and Proxy Statement.

(2) VOTE [] WITHHOLD FROM VOTING []

In respect of the appointment of PricewaterhouseCoopers LLP as auditors of the Corporation and authorizing the directors to fix their compensation.

Date: ----- , 2002

(Print name of Registered Holder of
Common Shares)

(Signature of Registered Holder or
Authorized Signatory)

Notes:

- (1) YOU HAVE THE RIGHT TO APPOINT A PERSON OTHER THAN THE MANAGEMENT NOMINEES TO ATTEND AND ACT FOR YOU AT THE MEETING. SUCH PERSON NEED NOT BE A SHAREHOLDER OF THE CORPORATION. In such case, please delete the names of Messrs. Wechsler, Gelfond, Lister and Ms. Ruby as your proxy nominee and insert the name of the desired person in the blank space provided for this purpose.
- (2) If the proxy is not dated in the space provided for this purpose, it will be deemed to bear the date on which it was mailed by the Corporation.
- (3) To be valid, this proxy must be dated and signed by yourself, as the registered holder of common shares, or as a person named as a proxy nominee in respect of this Meeting in an omnibus proxy containing a power of substitution pursuant to applicable securities laws, or your attorney. If the registered holder or the person named in an omnibus proxy is a corporation, this proxy must be signed by an authorized officer or attorney of such corporation.