



IMAX Corporation  
902 Broadway, 20th Floor  
New York, New York, U.S.A. 10010

April 27, 2022

Dear Fellow Shareholders:

IMAX's industry-leading performance in 2021 underscores the superiority of our technology, the strength of our unique model, and the global power of our brand and platform. In a year earmarked for recovery, IMAX drove unqualified success — doubling the recovery growth rate of the industry and recording its largest market share ever of the global box office.

For 2022 and beyond, our ambition is to build on our lead at the box office, and further establish IMAX as the premier global technology platform for entertainment and events.

First, it is clear that global audiences are eager to get back to the movies — and, more specifically, IMAX. IMAX finished 2021 with its highest grossing fourth quarter ever, and now enters a 2022 slate representing the most bankable franchises, filmmakers, and stars in the world. More releases than ever feature IMAX technology — from *Doctor Strange in the Multiverse of Madness* to *Top Gun: Maverick* to director Jordan Peele's *Nope*. The year concludes with the highly anticipated *Avatar 2*, the sequel to the film that still stands at the highest grossing IMAX release of all time.

We've also dramatically accelerated our offering of local language films around the world, across China and Japan, as well as fast-growing film industries in India and South Korea. As a result, IMAX had its best year ever in 2021 for local language box office.

We're building on our success to further transform The IMAX Experience®. We continue to experiment with live and interactive events, including our first-ever live concert in December featuring Kanye West and Drake and our exclusive presentation of *The Beatles: Get Back* earlier this year. We also took a big step forward for our IMAX® Enhanced in-home entertainment initiative when we launched on Disney+ late last year.

Around the world and across platforms, IMAX continues to evolve into a destination for fandom of all kinds, and unique events and experiences globally.

I invite you to attend our 2022 Annual Meeting, scheduled to be held on June 9, 2022 via live audio webcast. Shareholders will be asked to vote on a number of proposals, details of which are set forth in the accompanying Notice of Annual Meeting and Proxy Circular and Proxy Statement.

Your vote is important, and we encourage you to ensure your shares are represented. You may vote by completing and returning the accompanying Form of Proxy. You may also vote over the Internet or by telephone. Please refer to the Proxy Circular and Proxy Statement for instructions and additional details.

I look forward to meeting with you.

Sincerely,

/s/ Richard L. Gelfond

Richard L. Gelfond  
CEO, IMAX Corporation