

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, DC 20549

FORM 8-K

CURRENT REPORT  
Pursuant to Section 13 OR 15(d) of the Securities Exchange Act of 1934

Date of report (Date of earliest event reported): November 29, 2022

**Reading International, Inc.**  
(Exact Name of Registrant as Specified in its Charter)

**Nevada**  
(State or Other Jurisdiction  
of Incorporation)

**1-8625**  
(Commission  
File Number)

**95-3885184**  
(IRS Employer  
Identification No.)

**189 Second Avenue, Suite 2S, New York, New York**  
(Address of Principal Executive Offices)

**10003**  
(Zip Code)

Registrant's telephone number, including area code: **(213) 235-2240**

**N/A**  
(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

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

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

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
<b>Class A Common Stock, \$0.01 par value</b>	<b>RDI</b>	<b>The NASDAQ Stock Market LLC</b>
<b>Class B Common Stock, \$0.01 par value</b>	<b>RDIB</b>	<b>The NASDAQ Stock Market LLC</b>

Indicate by check mark whether the registrant is an emerging growth company as defined in as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

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

ACTIVE 684003549v1

**Item 1.01 Entry into a Material Definitive Agreement.**

On November 29, 2022, Consolidated Amusement Holdings, LLC (“CAH”), a subsidiary of Reading International, Inc. (the “Company”), and other affiliates of CAH (the “Guarantors”), entered into a Fourth Amendment to Second Amended and Restated Credit Agreement (the “Amendment”) that amended certain terms of the Second Amended and Restated Credit Agreement, dated as of March 6, 2020, among CAH, the Guarantors, the Lenders from time to time party thereto, Bank of America, N.A., as Administrative Agent, Swingline Lender and L/C Issuer (as amended and supplemented, the “BofA Credit Facility”). Pursuant to the Amendment, the maturity date of the BofA Credit Facility was extended to March 1, 2024. The Amendment also included an additional schedule of repayments, and the Company paid a \$5,000,000 principal reduction of the BofA Credit Facility on the date of the Amendment.

The foregoing description of the Amendment does not purport to be complete and is qualified in its entirety by reference to the full text of the Amendment, a copy of which is filed as Exhibit 10.1 to this Form 8-K and is incorporated by reference herein.

**Item 5.07 Submission of Matters to a Vote of Security Holders.**

On December 15, 2022, our Company held its 2022 Annual Meeting of Stockholders (“2022 Annual Meeting”). The results of stockholder voting on the three proposals presented were as follows:

**Proposal 1:** Stockholders elected the following five directors nominated by our Company’s board of directors (the “Board”), each to serve until our Company’s 2023 Annual Meeting of Stockholders or until his or her successor is duly elected and qualified. The results of the vote on Proposal 1 were as follows:

NOMINEE	FOR	WITHHOLD	BROKER NON VOTES
Margaret Cotter	1,217,679	19,169	115,563
Guy W. Adams	1,228,137	8,711	115,563
Dr. Judy Coddling	1,231,764	5,084	115,563
Ellen M. Cotter	1,217,795	19,053	115,563
Douglas J. McEachern	1,227,815	9,033	115,563

**Proposal 2:** Stockholders ratified the appointment of Grant Thornton LLP as our Company’s independent registered public accounting firm for the fiscal year ending December 31, 2022. The results of the vote on Proposal 2 were as follows:

FOR	AGAINST	ABSTENTIONS	BROKER NON VOTES
1,347,416	2,983	2,012	0

**Proposal 3:** Stockholders approved, on a non-binding, advisory basis, the executive compensation of our Company’s named executive officers. The results of the vote on Proposal 3 were as follows:

FOR	AGAINST	ABSTENTIONS	BROKER NON VOTES
1,231,379	5,354	115	115,563

**Item 7.01 Regulation FD Disclosure.**

On December 15, 2022, the Company showed a slide presentation at its 2022 Annual Meeting, a copy of which is furnished with this Form 8-K as Exhibit 99.1. The slide presentation was made available at the conclusion of the 2022 Annual Meeting on the Investor Relations page of the Company's corporate website, [www.readingrdi.com](http://www.readingrdi.com).

**Item 9.01 Financial Statements and Exhibits.**

(d) Exhibits.

<b>Exhibit No.</b>	<b>Description</b>
10.1†	<a href="#">Fourth Amendment to Second Amended and Restated Credit Agreement, dated November 29, 2022, among Consolidated Amusement Holdings, LLC, certain affiliates of the Company, the financial institutions party thereto and Bank of America, N.A., as administrative agent.</a>
99.1	<a href="#">Slide presentation at the 2022 Annual Meeting of Stockholders.</a>
104	Cover Page Interactive Data File (embedded within the Inline XBRL document).

† Certain portions of this exhibit have been omitted pursuant to Items 601(a)(5) and 601(b)(10)(iv) of Regulation S-K. Information in this exhibit that has been omitted has been noted in this document with a placeholder identified by the mark "[\*\*\*]". The Company hereby agrees to furnish a copy of any omitted schedules or exhibits to the SEC upon request.

ACTIVE 684003549v1





\*\*\* CERTAIN IDENTIFIED INFORMATION HAS BEEN EXCLUDED FROM THIS EXHIBIT BECAUSE IT IS BOTH NOT MATERIAL AND IS THE TYPE THAT THE COMPANY TREATS AS PRIVATE OR CONFIDENTIAL.

**FOURTH AMENDMENT TO  
SECOND AMENDED AND RESTATED CREDIT AGREEMENT**

THIS FOURTH AMENDMENT TO SECOND AMENDED AND RESTATED CREDIT AGREEMENT (this "Fourth Amendment"), dated as of November 29, 2022, is entered into by and among Consolidated Amusement Holdings, LLC, a Nevada limited liability company (the "Borrower"), the Affiliates of the Borrower identified on the signature pages hereto (collectively, the "Guarantors"), the financial institutions identified on the signature pages hereto (collectively, the "Lenders"), and Bank of America, N.A., as Administrative Agent, Swingline Lender and L/C Issuer, with reference to the following facts:

**RECITALS**

A. The Borrower, the Guarantors, the Lenders, and Bank of America as Administrative Agent, Swingline Lender and L/C Issuer are parties to a Second Amended and Restated Credit Agreement, dated as of March 6, 2020, as amended by a Waiver and First Amendment to Second Amended and Restated Credit Agreement dated as of May 15, 2020 (the "First Amendment"), and by a Waiver and Second Amendment to Second Amended and Restated Credit Agreement dated as of August 7, 2020 (the "Second Amendment"), and by a Waiver and Third Amendment to Second Amended and Restated Credit Agreement dated as of November 7, 2021 (the "Third Amendment" and collectively with the First Amendment, Second Amendment, and Second Amended and Restated Credit Agreement, the "Credit Agreement"), pursuant to which the Lenders provide a revolving credit facility to the Borrower in an aggregate amount of up to \$55,000,000.00.

B. As of November 8, 2022, Borrower is indebted under the Loan Documents in the outstanding principal amount of \$32,750,000.00, plus accrued and unpaid interest, and other costs and expenses (collectively, the "Indebtedness").

*NOW, THEREFORE*, the parties hereby agree as follows:

1. **Recitals.** All of the foregoing recitals and statements are hereby affirmed by the Loan Parties as true statements of fact and may be used as binding admissions in a court of law or equity, or other judicial or non-judicial proceedings.

2. **Defined Terms.** To the fullest extent necessary, each of the Administrative Agent and Lenders hereby acknowledges and agrees that all prior defaults of which it has knowledge have been timely cured or waived. Such waiver by the Administrative Agent and Lenders shall constitute a waiver of only any prior defaults to which it has knowledge and shall not constitute a waiver of the Borrower's obligation to comply with all applicable covenants in the Credit Agreement, including any and all financial covenants, on a going-forward basis.

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3. **Amendments to Credit Agreement.**

3.1. **Extension of Maturity Date.** The definition of “Maturity Date” set forth in Section 1.01 of the Credit Agreement is amended and restated to read as follows:

“Maturity Date” means the date that is March 1, 2024; provided, however, that if such date is not a Business Day, the Maturity Date shall be the next preceding Business Day.

3.2. **Mandatory Prepayments.** Section 4.3 of the Third Amendment is amended and restated to read as follows:

“On the first Business Day of each month set forth below, Borrower shall make the following principal payments on the Loan:

<b>Month</b>	<b>Principal Payment Amount</b>
December 2022	\$1,000,000.00
January 2023	N/A
February 2023	N/A
March 2023	\$5,000,000.00
April 2023	\$1,812,500.00
May 2023	\$1,812,500.00
June 2023	\$1,812,500.00
July 2023	\$1,812,500.00
August 2023	\$1,812,500.00
September 2023	\$1,812,500.00
October 2023	\$1,812,500.00
November 2023	\$1,812,500.00
December 2023	\$1,812,500.00
January 2024	\$1,812,500.00
February 2024	\$1,812,500.00
Maturity Date	The remaining outstanding balance of the Loans

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3.3. Schedules 5.21(b)-(g) are hereby amended and restated, with Schedules 5.21(b)-(g) attached to this Fourth Amendment.

4. **General Release.** From and after the effective date of this Fourth Amendment, the Borrower and each Guarantor hereby agrees that, without any further act, the Administrative Agent, each Lender and each other Secured Party is fully and forever released and discharged from any and all claims for damages or losses to the Borrower, any Guarantor, or to any property of the Borrower or any Guarantor (whether any such damages or losses are known or unknown, foreseen or unforeseen, or patent or latent), including, without limitation, any tort claim, demand, action or cause of action of any nature, whatsoever, arising under or relating to the Credit Agreement or the other Loan Documents or any of the transactions related thereto, in each case, prior to the date hereof, and the Borrower and each Guarantor hereby waive application of California Civil Code Section 1542. The Borrower and each Guarantor certify that they have read the following provisions of California Civil Code Section 1542:

**A general release does not extend to claims that the creditor or releasing party does not know or suspect to exist in his or her favor at the time of executing the release and that, if known by him or her, would have materially affected his or her settlement with the debtor or released party.**

The Borrower and each Guarantor understands and acknowledges that the significance and consequence of this waiver of California Civil Code Section 1542 is that even if the Borrower or such Guarantor should eventually suffer additional damages arising out of the facts referred to above, it will not be able to make any claim for those damages. Furthermore, the Borrower and each Guarantor acknowledge that they intend these consequences even as to claims for damages that may exist as of the date of this release but which the Borrower or such Guarantor does not know exist, and which, if known, would materially affect the Borrower's or such Guarantor's decision to execute this Fourth Amendment, regardless of whether the Borrower's or such Guarantor's lack of knowledge is the result of ignorance, oversight, error, negligence, or any other cause.

5. **Conditions Precedent.** This Fourth Amendment shall become effective as of the date first set forth above upon satisfaction of the following conditions:

5.1. This Fourth Amendment. The Administrative Agent shall have received this Fourth Amendment, duly executed by the Borrower, the Guarantors, and each of the Lenders;

5.2. Principal Pay Down. Administrative Agent has received a principal payment of \$5,000,000.00 and payment of all accrued, unpaid interest owing under the Loan;

5.3. Fourth Amendment Fee. The Borrower shall have paid to the Administrative Agent, for the ratable benefit of the Lenders, a one-time, non-refundable fee of \$69,375.00, which represents 0.25% of the outstanding balance of the Loans remaining after the Principal Pay Down set forth in Section 5.2 above;

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5.4. **Officer's Certificates.** Administrative Agent shall have received officer's certificates and resolutions authorizing this Fourth Amendment in form and substance acceptable to Administrative Agent;

5.5. **Due Diligence.** Administrative Agent and Lenders have received and are reasonably satisfied with all reports, inspections, and examinations required by Administrative Agent and Lenders; and

5.6. **Fees and Expenses.** The Administrative Agent shall have received all fees, expenses and other amounts that have been invoiced by Administrative Agent to Borrower on or before the date hereof.

6. **Reaffirmation and Ratification.** The Borrower and each Guarantor hereby reaffirms, ratifies and confirms its Obligations under the Credit Agreement and all other Loan Documents and acknowledges that all of the terms and conditions of the Credit Agreement and all other Loan Documents, except as otherwise provided herein or therein, remain in full force and effect. The Borrower and each Guarantor further acknowledges and agrees that the liens, security interests, pledges, and assignments created by the Credit Agreement and Loan Documents are valid, effective, properly perfected, and enforceable liens, security interests, pledges, and assignments, and hereby reaffirms the grant of all liens, security interests, pledges, and assignments which each has previously granted to the Administrative Agent and Lenders.

7. **Acknowledgements.** The Loan Parties acknowledge and agree that as of the effective date of this Fourth Amendment: (i) the Indebtedness is just, due, and owing, without any right of any Loan Party to setoff, recoup, or counterclaim; (ii) the Administrative Agent and Lenders have fully performed all of their obligations under the Credit Agreement and Loan Documents and are not in default under any terms, provisions, or conditions of the Credit Agreement or the Loan Documents, and in addition, no circumstances exist under which Administrative Agent and Lenders may be deemed in default merely upon service of notice or passage of time or both; and (iii) the Loan Parties have no defenses to the Indebtedness, the Credit Agreement, or the Loan Documents.

8. **Representations and Warranties.** The Borrower hereby confirms that all representations and warranties of the Borrower contained in Article V of the Credit Agreement continue to be true and correct in all material respects after giving effect to this Fourth Amendment, except: (i) for representations and warranties which are qualified by the inclusion of a materiality standard, which representations and warranties shall be true and correct in all respects; and (ii) to the extent that such representations and warranties specifically refer to an earlier date, in which case they shall be true and correct in all material respects as of such earlier date; *provided*, in each case, that any representation or warranty which is qualified by reference to Material Adverse Effect shall exclude events, circumstances, occurrences or conditions arising from the COVID-19 pandemic.

9. **Events of Default.** No Default nor any Event of Default has occurred and is continuing under the Credit Agreement.

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10. **Integration**. This Fourth Amendment constitutes the entire agreement of the parties in connection with the subject matter hereof and cannot be changed or terminated orally. All prior agreements, understandings, representations, warranties and negotiations regarding the subject matter hereof, if any, are merged into this Fourth Amendment.

11. **Counterparts**. This Fourth Amendment may be executed in multiple counterparts, each of which when so executed and delivered shall be deemed an original, and all of which, taken together, shall constitute but one and the same agreement.

12. **Governing Law**. This Fourth Amendment shall be governed by, and construed and enforced in accordance with, the internal laws (as opposed to the conflicts of law principles) of the State of New York.

*[Rest of page intentionally left blank; signature pages follow]*

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*IN WITNESS WHEREOF*, the parties hereto have executed this Fourth Amendment by their respective duly authorized officers as of the date first above written.

**BORROWER:**

**CONSOLIDATED AMUSEMENT HOLDINGS, LLC**, a Nevada limited liability company

By:

Gilbert Avanes  
Chief Financial Officer

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**GUARANTORS:**

**CONSOLIDATED ENTERTAINMENT, LLC,**  
a Nevada limited liability company

By:  
Gilbert Avanes  
Chief Financial Officer

**ANGELIKA FILM CENTER MOSAIC, LLC,**  
a Nevada limited liability company

By:  
Gilbert Avanes  
Chief Financial Officer

**ANGELIKA FILM CENTERS LLC,**  
a Delaware limited liability company

By:  
Gilbert Avanes  
Chief Financial Officer

**READING CINEMAS NJ, INC.,**  
a Delaware corporation

By:  
Gilbert Avanes  
Chief Financial Officer

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**CONSOLIDATED CINEMA SERVICES, LLC,**  
a Nevada limited liability company

By:  
Gilbert Avanes  
Chief Financial Officer

**READING MURRIETA THEATER, LLC,**  
a Nevada limited liability company

By:  
Gilbert Avanes  
Chief Financial Officer

**KAHALA CINEMA COMPANY, LLC,**  
a Nevada limited liability company

By:  
Gilbert Avanes  
Chief Financial Officer

**KAAHUMANU CINEMAS, LLC,**  
a Nevada limited liability company

By:  
Gilbert Avanes  
Chief Financial Officer

**READING CONSOLIDATED HOLDINGS, INC.,**  
a Nevada corporation

By:  
Gilbert Avanes  
Chief Financial Officer

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**KMA CINEMAS, LLC,**  
a Nevada limited liability company

By:  
Gilbert Avanes  
Chief Financial Officer

**CARMEL THEATRES, LLC,**  
a Nevada limited liability company

By:  
Gilbert Avanes  
Chief Financial Officer

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**ADMINISTRATIVE AGENT AND LENDERS:**

**BANK OF AMERICA, N.A.,**  
as Administrative Agent

By:  
Name:  
Title:

**BANK OF AMERICA, N.A.,**  
as a Lender, L/C Issuer and Swingline Lender

By:  
Name:  
Title:

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**BANK OF HAWAII,**  
as a Lender

By:  
Name:  
Title:

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SCHEDULE 5.21(b)

No Change from Schedule 5.21(b) attached to Second Amended and Restated Credit Agreement, dated as of March 6, 2020, which is incorporated by reference.

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SCHEDULE 5.21(c)

No Change from Schedule 5.21(c) attached to Second Amended and Restated Credit Agreement, dated as of March 6, 2020, which is incorporated by reference.

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SCHEDULE 5.21(d)(i)

Deposit Accounts & Securities Accounts

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SCHEDULE 5.21(d)(ii)

No Change from Schedule 5.21(d)(ii) attached to Second Amended and Restated Credit Agreement, dated as of March 6, 2020,  
which is incorporated by reference.

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SCHEDULE 5.21(e)

No Change from Schedule 5.21(e) attached to Second Amended and Restated Credit Agreement, dated as of March 6, 2020, which is incorporated by reference.

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SCHEDULE 5.21(f)

No Change from Schedule 5.21(f) attached to Third Amendment dated as of November 7, 2021, which is incorporated by reference.

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**SCHEDULE 5.21(g)**

**Properties**

<b><u>Loan Party/Location with Material Personal Property Collateral</u></b>	<b><u>Number of Buildings Located on Property</u></b>	<b><u>Property Address</u></b>	<b><u>City</u></b>	<b><u>County</u></b>	<b><u>State</u></b>	<b><u>Zip Code</u></b>	<b><u>Leased or Owned (if leased, the name of Owner)</u></b>
Carmel Theatres, LLC/AFC - Carmel	1	11620 Carmel Mountain Rd	San Diego	San Diego	California	92128	Leased
Consolidated Entertainment, LLC/AFC - Dallas	1	5321 E. Mockingbird Lane	Dallas	Dallas	Texas	75206	Leased
Angelika Film Center Mosaic, LLC/AFC - Mosaic	1	2911 District Ave., Ste 200	Fairfax	Fairfax	Virginia	22031	Leased
Angelika Film Centers LLC/AFC – New York	1	18 W. Houston Street	New York	New York	New York	10012	Leased
Reading Murrieta Theater, LLC/Cal Oaks	1	41090 California Oaks Road	Murrieta	Riverside	California	92562	Leased
Consolidated Entertainment, LLC/Grossmont	1	5500 Grossmont Center Drive	La Mesa	San Diego	California	91942	Leased
Kaahumanu Cinemas, LLC/Kaahumanu	1	275 Kaahumanu Ave	Kahului	Honolulu	Hawaii	96732	Leased
Consolidated Entertainment, LLC/Kapolei	1	890 Kamokila Blvd, Ste 107	Kapolei	Honolulu	Hawaii	96707	Leased
Kahala Cinema Company, LLC/Kahala	1	4211 Waialae Ave	Honolulu	Honolulu	Hawaii	96816	Leased
Consolidated Entertainment, LLC/Koko Marina	1	7192 Kalaninaoale Hwy.	Honolulu	Honolulu	Hawaii	96825	Leased
Reading Cinemas NJ, Inc./Manville	1	180 N. Main Street	Manville	Somerset	NJ	08835	Leased
Consolidated Entertainment, LLC/Mililani	1	95-1249 Meheula Pkwy	Mililani	Honolulu	Hawaii	96789	Leased
KMA Cinemas, LLC/Olino	1	91-5431 Kapolei Pkwy #600	Kapolei	Honolulu	Hawaii	96707	Leased
Consolidated Entertainment, LLC/Pearlridge	1	98-1005 Moanalua Rd.	Aiea	Honolulu	Hawaii	96701	Leased
Consolidated Entertainment, LLC/Rohnert Park	1	555 Rohnert Park Expressway	Rohnert Park	Sonoma	California	94928	Leased
Consolidated Entertainment, LLC/Town Square	1	4665 Clairemont Drive	San Diego	San Diego	California	92117	Leased

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<u>Loan Party/Location with Material Personal Property Collateral</u>	<u>Number of Buildings Located on Property</u>	<u>Property Address</u>	<u>City</u>	<u>County</u>	<u>State</u>	<u>Zip Code</u>	<u>Leased or Owned (if leased, the name of Owner)</u>
Consolidated Entertainment, LLC/Valley Plaza	1	2000 Wible Road	Bakersfield	Kern	California	93304	Leased
Consolidated Entertainment, LLC/Ward	1	1044 Auahi Street	Honolulu	Honolulu	Hawaii	96814	Leased

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**2022  
ANNUAL MEETING  
OF STOCKHOLDERS**

**DECEMBER 15, 2022**

## 2022 ANNUAL MEETING OF STOCKHOLDERS – AGENDA

- |      |  |  |
|------|--|--|
| I.   | WELCOME AND INTRODUCTIONS  | MARGARET COTTER<br>Chair, Serving as Presiding Officer   |
| II.  | ESTABLISHMENT OF SATISFACTION OF MEETING PREREQUISITES (SATISFACTION OF NOTICE AND QUORUM REQUIREMENTS); MEETING CALLED TO ORDER | S. CRAIG TOMPKINS<br>Executive Vice President and General Counsel, Serving as Annual Meeting Secretary |
| III. | REVIEW OF MEETING PROCEDURES   | S. CRAIG TOMPKINS<br>Annual Meeting Secretary  |
| IV.  | PRESENTATION OF PROPOSALS AND DISCUSSION;<br>OPENING OF POLLS  | S. CRAIG TOMPKINS<br>Annual Meeting Secretary  |
- o Proposal 1 – To elect Five (5) Directors to serve until our Company’s 2023 Annual Meeting of Stockholders or until their successors are duly elected and qualified.
  - o Proposal 2 – Independent Auditor Ratification – To ratify the appointment of Grant Thornton, LLP as our Company’s Independent Registered Public Accounting firm for the fiscal year ended December 31, 2022.
  - o Proposal 3 – Advisory Vote on Executive Officer Compensation – To approve, on a non-binding, advisory basis, the executive compensation of our Named Executive Officers.

## 2022 ANNUAL MEETING OF STOCKHOLDERS – AGENDA

### V. VOTING

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#### VI. REVIEW AND ANNOUNCEMENT OF PRELIMINARY VOTING RESULT

SYLVIA MORALES  
Computershare  
Inspector of Elections

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#### V. ADJOURNMENT OF ANNUAL STOCKHOLDERS MEETING

MARGARET COTTER  
Presiding Officer  
Chair

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#### VIII. MANAGEMENT PRESENTATION AND QUESTION & ANSWER SESSION

- Questions may be sent using the Meeting Text Function at any time during the meeting.

ELLEN M. COTTER  
President & Chief Executive Officer

GILBERT AVANES  
Executive Vice President, Chief Financial  
Officer and Treasurer

ANDRZEJ J. MATYCZYNSKI  
Executive Vice President – Global  
Operations

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## DISCLAIMERS

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Our comments today may contain forward-looking statements and management may make additional forward-looking statements in response to your questions. Such written and oral disclosures are made pursuant to the Safe Harbor provision of the Private Securities Litigation Reform Act of 1995.

Although we believe our expectations expressed in such forward-looking statements are reasonable, we cannot assure you that they will be realized. Investors are cautioned that such forward-looking statements involve risks and uncertainties that could cause actual results to differ materially from the anticipated results, and therefore we refer you to a more detailed discussion of the risks and uncertainties in the Company's filings with the Securities & Exchange Commission.

This presentation is intended to summarize the projects on which we are working and our plan for moving our Company forward.

Many of the projects are in their early stages and will be subject to various Governmental and Board approvals. Accordingly, no assurances can be given that the plans discussed herein will be achieved.

We are a diversified international company and, for risk management and other business reasons, operate and hold our assets through and in various subsidiary entities. Accordingly, when using terms such as "we," "our" or "us," we are using such terms to include our company on a consolidated basis and not to negate, undercut or adversely impact the legal separateness of such subsidiaries.



## FINANCIAL RECONCILIATIONS

We use EBITDA in the evaluation of our Company's performance since we believe that EBITDA provides a useful measure of financial performance and value. We believe this principally for the following reasons:

We believe that EBITDA is an accepted industry-wide comparative measure of financial performance. It is, in our experience, a measure commonly adopted by analysts and financial commentators who report upon the cinema exhibition and real estate industries, and it is also a measure used by financial institutions in underwriting the creditworthiness of companies in these industries. Accordingly, our management monitors this calculation as a method of judging our performance against our peers, market expectations and our creditworthiness. It is widely accepted that analysts, financial commentators and persons active in the cinema exhibition and real estate industries typically value enterprises engaged in these businesses at various multiples of EBITDA. Accordingly, we find EBITDA valuable as an indicator of the underlying value of our businesses. We expect that investors may use EBITDA to judge our ability to generate cash, as a basis of comparison to other companies engaged in the cinema exhibition and real estate businesses and as a basis to value our company against such other companies.

EBITDA is not a measurement of financial performance under generally accepted accounting principles in the United States of America and it should not be considered in isolation or construed as a substitute for net income (loss) or other operations data or cash flow data prepared in accordance with generally accepted accounting principles

in the United States for purposes of analyzing our profitability. The exclusion of various components, such as interest, taxes, depreciation, and amortization, limits the usefulness of these measures when assessing our financial performance, as not all funds depicted by EBITDA are available for management's discretionary use. For example, a substantial portion of such funds may be subject to contractual restrictions and functional requirements to service debt, to fund necessary capital expenditures and to meet other commitments from time to time.

EBITDA also fails to take into account the cost of interest and taxes. Interest is clearly a real cost that for us is paid periodically as accrued. Taxes may or may not be a current cash item but are nevertheless real costs that, in most situations, must eventually be paid. A company that realizes taxable earnings in high tax jurisdictions may, ultimately, be less valuable than a company that realizes the same amount of taxable earnings in a low tax jurisdiction. EBITDA fails to take into account the cost of depreciation and amortization and the fact that assets will eventually wear out and have to be replaced.

Adjusted EBITDA. Using the principles we consistently apply to determine our EBITDA, we further adjust EBITDA for certain items we believe to be external to our core business and not reflective of our costs of doing business or results of operation. Such items may include (i) legal expenses relating to extraordinary litigation and (ii) any other items that can be considered non-recurring in accordance with the two-year SEC requirement for determining an item is non-recurring, infrequent or unusual in nature.





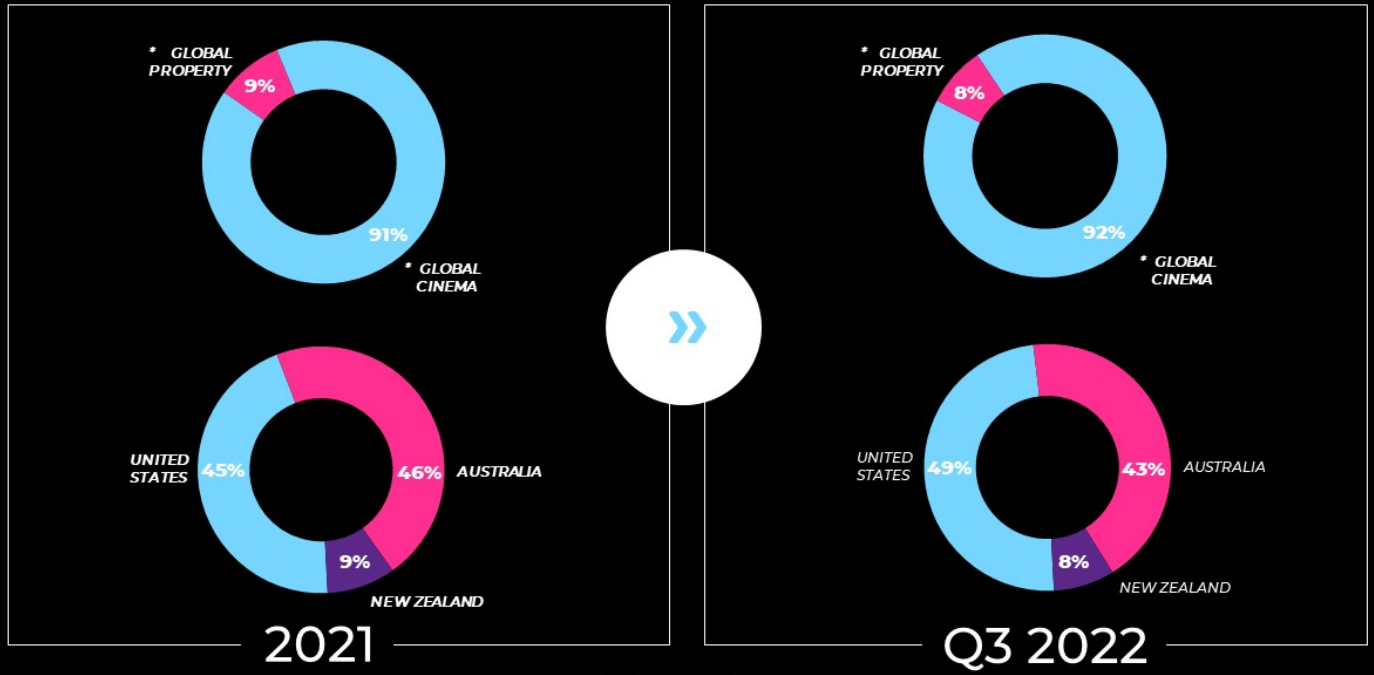
# TWO BUSINESSES/THREE COUNTRIES

REAL ESTATE					CINEMA			
<p><b>UP TO 70,077 SF</b> Retail/office building in NYC</p> <p><b>21,000 SF</b> 75% interest in NYC building (potential to build 96,000 SF)</p> <p><b>14,000 SF</b> 2 Off Broadway Live Theatre fee properties in NYC</p> <p><b>24,000 SF</b> Office building in Culver City, CA (50% rented to third-party)</p> <p>In addition, Reading Viaduct and adjacent properties in Philadelphia</p>				<p><b>UNITED STATES</b></p>	<p><b>23</b> Locations</p> <hr/> <p><b>228</b> Screens</p>	<p><b>14<sup>th</sup></b> Largest Exhibitor*</p>	<p><b>Brands:</b> Reading Cinemas, Consolidated Theatres, Angelika Film Center</p>	<ul style="list-style-type: none"> <li>• Operations in 7 states (including D.C)</li> <li>• Leading specialty exhibitor with Angelika brand and a market leader in Hawaii</li> </ul>
<p><b>738,115 SF</b> 3 mixed-use centers anchored by Reading Cinemas and 71 other third-party tenants</p>	<p><b>88,824 SF</b> 2 parcels improved with Reading Cinemas</p>	<p><b>8,956 SF</b> Office building in Melbourne CBD (one third-party tenant)</p>		<p><b>AUSTRALIA</b></p>	<p><b>27</b> Locations</p> <hr/> <p><b>207</b> Screens</p>	<p><b>4<sup>th</sup></b> Largest Exhibitor*</p>	<p><b>Brands:</b> Reading Cinemas, State Cinema by Angelika</p>	<ul style="list-style-type: none"> <li>• Two new cinemas in 2023 pipeline</li> </ul>
<p><b>161,082 SF</b> Mixed-use center anchored by Reading Cinemas, parking lots and 2 other third-party tenants</p>	<p><b>113,828 SF</b> 3 parcels improved with Reading Cinemas and 1 third-party tenant</p>			<p><b>NEW ZEALAND</b></p>	<p><b>12</b> Locations</p> <hr/> <p><b>70</b> Screens</p>	<p><b>3<sup>rd</sup></b> Largest Exhibitor*</p>	<p><b>Brand:</b> Reading Cinemas</p>	<ul style="list-style-type: none"> <li>• One renovated cinema re-opened on 11/24/2022</li> <li>• Wellington location temporarily closed for seismic reasons</li> </ul>

Location and screen count as of December 2022

\* As of September 30, 2022, in terms of box office  
\* Gross Box Office data excludes Joint Ventures.

# SYNERGISTIC DIVERSIFICATION STRATEGY SUPPORTS LONG TERM VALUE REAL ESTATE & CINEMA REVENUE (Diversified by business line and geography)



\*Includes inter-segment revenue.

## OUR MISSION

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### STRATEGICALLY DRIVE THE DEVELOPMENT AND OPERATION OF OUR GLOBAL REAL ESTATE AND CINEMA ASSETS TO CREATE LONG-TERM STOCKHOLDER VALUE

BY STRATEGICALLY MONETIZING FIVE PROPERTIES IN 2021, WE PROTECTED OUR STOCKHOLDERS AND NAVIGATED THE IMPACTS OF PANDEMIC SHUTDOWNS, PRESERVING OUR FOUNDATION FOR:

- (i) FUTURE CINEMA RECOVERY AS AUDIENCES AND A MORE ROBUST HOLLYWOOD RELEASE SCHEDULE RETURN; AND
  - (ii) WHILE MINDFUL OF CAPITAL CONSTRAINTS, CONTINUED FOCUS ON BUILDING LONG-TERM VALUE IN OUR REAL ESTATE PORTFOLIO.
-

## DUE TO THE 2021 ASSET MONETIZATIONS, WE CONTINUED OUR RECOVERY FROM UNPRECEDENTED COVID-19 CRISIS IN 2022

- Unlike many other cinema and real estate companies, we protected our stockholders and did not issue equity thereby diluting existing stockholder positions (except nominal amounts under existing compensation programs).
- Because of ineligibility for U.S. federal funding through Shuttered Venue Grant program, through 2021, we unlocked \$142 million in cash through the strategic sale of five real estate assets not generating significant cash flow.
- As of September 30, 2022, we had \$39.6 million in cash and equivalents.
- Major cash uses 2021-2022
  - Reduced our overall debt by over 20% (or \$56.5 million) since June 30, 2020 when our debt balance was \$275.9 million. As of September 30, 2022, our global debt balance was \$219.4 million.
  - Paid all transaction costs and applicable taxes related to asset monetizations.
  - Completed the landlord's work for our international retail tenant at 44 Union Square in NYC (three levels) which allowed for cash rent to begin in Q4 2022.
  - Completed 15 tenant fit outs in AU for new third-party property tenants over 2021-2022.
  - Opened three new Reading Cinemas in AU, completed 1 cinema renovation in AU, one cinema renovation in NZ and two cinema renovations in U.S.
  - Launched F&B online ordering and new Reading Cinemas app in both AU and NZ.
  - Launched free to join Angelika Membership program in U.S.
  - Obtained 4 new liquor licenses through the global circuit.
  - Except for the closure of one non-performing theater in Hawaii, maintained operation of all of our 62 pre-pandemic global cinemas.
  - Maintained global corporate G&A infrastructure (cinema and real estate) through 2021-2022, providing the foundation for the Company's continued recovery in 2023.

## COMMITTED TO PRESERVING LONG-TERM STOCKHOLDER VALUE

### DUAL BUSINESS STRATEGY

*Real Estate & Cinemas*

Pre-COVID, our stable cinema cash flows enabled the growth of our real estate portfolio without disproportionately increasing our debt levels.

With no eligibility for U.S. federal funding through the Shuttered Venue Grant program, we monetized five real estate assets in 2021 at compelling prices to replace cinema cash flows, pay down debt, fund capital commitments and maintain our G&A infrastructure.

Our cinema business is recovering, and we continue to execute on our long-term conservative strategies to build our real estate portfolio.

### INTERNATIONAL DIVERSIFICATION

*Australia, New Zealand & United States*

RDI maintains sizable operations and assets in three countries - AU, NZ & US

Through the ebbs and flows of the pandemic, we were able to strategically rely on various geographies as required. At the start of COVID-19, our AU and NZ assets provided some stability. As the US rolled out vaccinations in early 2021, our US assets were able to help support our global infrastructure.

### STRONG BALANCE SHEET

*Supported by Real Estate Portfolio*

In addition to almost \$230 million in tangible real estate assets (valued on a historic cost basis), RDI's balance sheet, as of September 30, 2022, reflects cash and cash equivalents of \$39.6 million.

Diversified Property Portfolio – mixed-use centers, entertainment properties, office space and historic RDI viaduct and ancillary properties.

### EXPERIENCED MANAGEMENT TEAM

*Disciplined approach to growth*

Our Management team, with years of experience in both the real estate and exhibition industries, is ready to continue preserving the value in our real estate portfolio and is poised to usher our cinema business to recovery post COVID-19.

Today, our disciplined approach to cinema expansion, which stopped us from paying high multiples for theaters that did not deserve it, has preserved our balance sheet value to date despite the impacts of COVID-19.



# OUR CINEMA INDUSTRY SURVIVED THE COVID-19 SHUTDOWNS

## 2021 & 2022

- Audiences embraced the shared community experience of movies on the Big Screen when the content was both compelling and properly marketed to the theatrical audience.
- Studios reinforced commitment to theatrical window.

---

## 2023 & BEYOND

Strongest cinemas will survive if they deliver a WOW experience:

- Big Screen Presentation & Experience
- Delicious F&B
- Quality Design and Comfort
- Exceptional Guest Experience (including digital)
- Value
- Unique programming and experiences



"Theaters are full again and moviegoers of the world have declared resoundingly that we need this. **We need this ability to gather together to sit in these great dark spaces and to dream together with our eyes wide open in a cinema.**

To me tonight is not about a new *Avatar* film. **It's about cinema....It's a celebration of this art form that we love so much. It's back it's alive and it's as great as it's ever been."**

**James Cameron,**

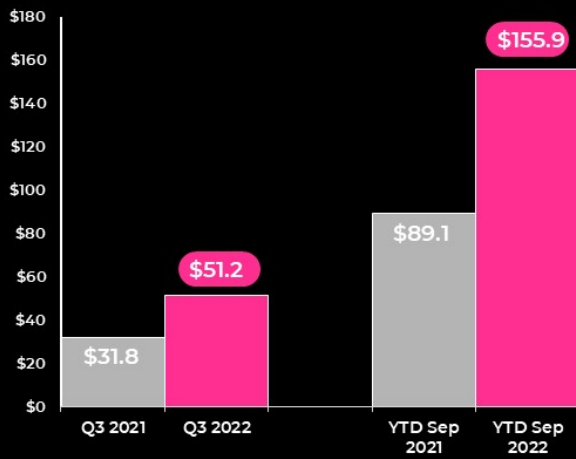
Acclaimed Director of  
*Avatar: The Way of Water*  
Speaking at the London premiere and as  
reported by *Deadline*  
December 6, 2022



**Brisbane Artist, Drapl,** created Avatar billboard at our Newmarket Village the Brisbane area, home to Reading Cinemas with TITAN LUXE

# Q3 2022 METRICS DEMONSTRATE OPERATIONAL RECOVERY

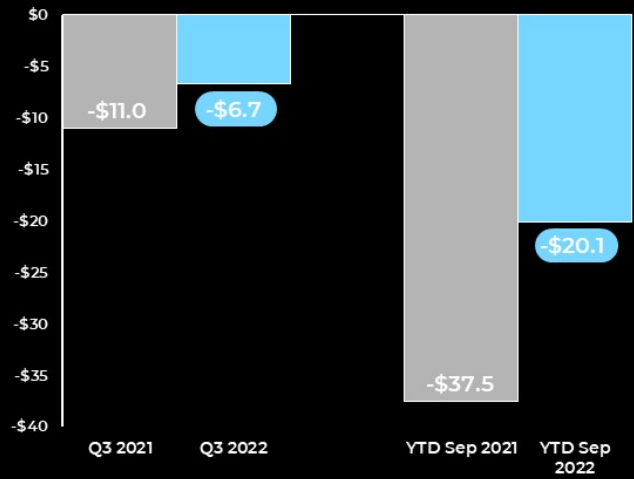
## REVENUES



Q3  
↑ +\$19.4

YTD Sep.  
↑ +\$66.8

## OPERATIONAL INCOME (LOSS)



Q3  
↑ +\$4.3

YTD Sep.  
↑ +\$17.4

\*Units in Millions.

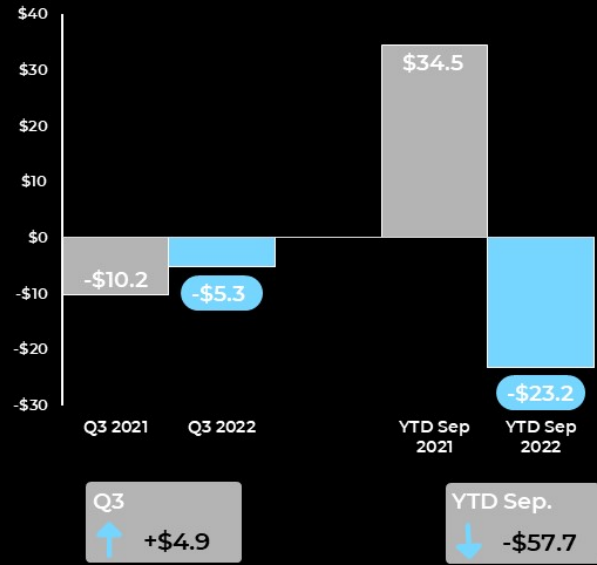


# Q3 2022 METRICS DEMONSTRATE OPERATIONAL RECOVERY

## ADJUSTED EBITDA



## NET EARNINGS (LOSS)



Note: Units in Millions. With respect to our YTD September 2021 metrics, \$71.4 million of Adjusted EBITDA and \$34.5 million of Net Earnings reflect the successful monetization of five property assets, which were required as a result of the COVID-19 pandemic.



# GLOBAL REAL ESTATE STRATEGY 2023

- Continue to execute operational, marketing, leasing and capital investment strategies to engage with our communities and increase the value of our real estate assets.
- Complete the leasing of 44 Union Square, our key New York City development project.
- Advance re-development plans for our key assets in Wellington, NZ.

newmarket  
VILLAGE

CANNON PARK

THE  
BELMONT  
COMMON



CINEMAS  
123

5995  
SEPULVEDA

44 UNION SQUARE

VIADU  
CT

98 YORK STREET

AU/NZ  
REAL ESTATE  
PORTFOLIO



**7** **MULTI-TENANTED PROPERTIES**  
267,784 SF (24,878m<sup>2</sup>) of Third-Party Space

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**75** **THIRD-PARTY TENANTS**  
Over 256,181 SF (23,800m<sup>2</sup>)

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**5** **LAND PARCELS IMPROVED WITH  
READING CINEMAS**  
202,651 SF (18,826m<sup>2</sup>)

---

**2** **UNDEVELOPED LAND PARCELS**  
84,173 SF (7,820m<sup>2</sup>)

# AU/NZ REAL ESTATE 2022 HIGHLIGHTS

**96%**

THIRD-PARTY TENANT  
OCCUPANCY RATE  
AS OF TODAY  
IMPROVED FROM  
Q1 2022 (90%)  
& Q2 2022 (92%)





# Q3 2022 AU REAL ESTATE PORTFOLIO

## 65% INCREASE IN PROPERTY LEVEL CASH FLOW

- Restarted intercompany rent to Reading Cinemas.
- AU\$270K Percentage Rent collected.
- AU\$394K saved in external leasing commissions over the past two years due to internal leasing program.
- Vacancy rate reduced to 4% due to improved leasing over past two years.
- COVID-19 deferred rent collection reduced to \$23K.
- Improved PLCF despite Q2 2021 sale of RedYard/Auburn.
- Also, regarding operating income, aged arrears reduced by 54%.



# newmarket

READING CINEMAS  
VILLAGE  
LEVEL 1

## WELL CURATED DEVELOPMENT ANCHORED BY READING CINEMA IN BRISBANE CITY (QLD)

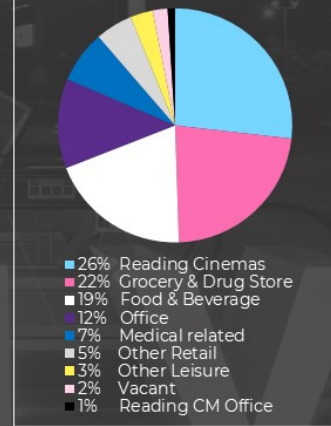
NEWMARKET VILLAGE ANCHORS AU REAL ESTATE PORTFOLIO

Third Party Tenants	<b>48</b>
Anchor Tenants	Coles Supermarket Reading Cinemas Newmarket Hotel by ALH
Net Rentable Square Feet	165,828 SF (15,406 m <sup>2</sup> )
Occupancy YTD	<b>98%*</b>
Weighted Average Lease Term	3.4 years**
New Leases YTD	6 New or Renewed Leases 22,022 SF (2,046 m <sup>2</sup> )
Vacancies YTD	<b>2%</b>

\*Excludes Reading Cinemas.

\*\* Reading Cinemas lease excluded from Weighted Average Lease Term.

TYPES OF TENANTS



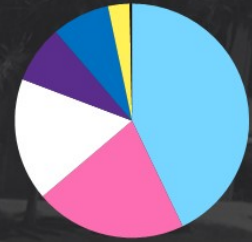
# CANNON PARK

## MIXED-USE READING CINEMA ANCHORED CENTER IN TOWNSVILLE (QLD)

Third Party Tenants	<b>14</b>
Anchor Tenants	Reading Cinemas Kingpin QLD Gov't Dept of Transport
Net Rentable Square Feet	133,032 SF (12,359 m <sup>2</sup> )
Occupancy YTD	<b>92%*</b>
Weighted Average Lease Term	2.4 years**
New Leases YTD	4 New or Renewed Leases 25,349 SF (2,355 m <sup>2</sup> )
Vacancies YTD	<b>8%</b>

\*Excludes Reading Cinemas.  
\*\* Reading Cinemas lease excluded from Weighted Average Lease Term.

TYPES OF TENANTS



- 43% Leisure
- 21% Reading Cinemas
- 17% Food & Beverage
- 8% Service
- 8% Vacant
- 3% Government Tenant
- 0.3% Reading CM Office

THE  
**BELMONT**  
COMMON

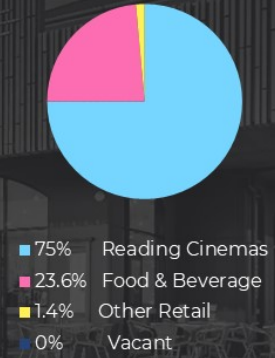
**READING CINEMA ANCHORED CENTER IN PERTH**  
(WESTERN AUSTRALIA)

Third Party Tenants	<b>6</b>
Anchor Tenants	Reading Cinemas Dome Café
Net Rentable Square Feet	60,118 SF (5,585 m <sup>2</sup> )
Occupancy YTD	<b>100%*</b>
Weighted Average Lease Term	4 years**
New Leases YTD	1 New Lease 861 SF (80 m <sup>2</sup> )
Vacancies YTD	<b>0</b>

\*Excludes Reading Cinemas.

\*\* Reading Cinemas lease excluded from Weighted Average Lease Term.

TYPES OF TENANTS





# YTD 2022 AU/NZ REAL ESTATE PORTFOLIO

NEWMARKET VILLAGE , CANNON PARK & THE BELMONT COMMON

**3** **NEW LEASES (9,192 SF) / (854 m<sup>2</sup>)**  
Signed with expiring tenancies

**4** **NEW LEASES (14,283 SF) / (1,327 m<sup>2</sup>)**  
Signed with new operators improving  
our well curated tenancy mix

**5** **LEASE RENEWALS (27,125 SF) / (2,520 m<sup>2</sup>)**  
Signed with existing tenants

 **ATC Williams**

**HOG'S BREATH**  
SALOON & GRILL | EST. 1994

 **gymnastics**  
TOWNSVILLE

**CACTUS  
JACK'S**  
—• Tex Mex Bar & Grill •—

 **Grill'd**

**HELL**  


# AU PROPERTY PORTFOLIO

Q3 2022

COMBINED AU

THIRD PARTY TENANT SALES

INCREASE (VS. Q3 2021)

## +9%



# AU/NZ PORTFOLIO - IMPROVING PERCENTAGE RENT

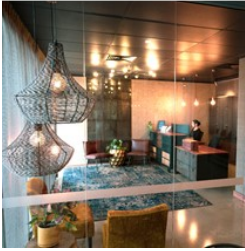
NEWMARKET VILLAGE

THE BELMONT COMMON

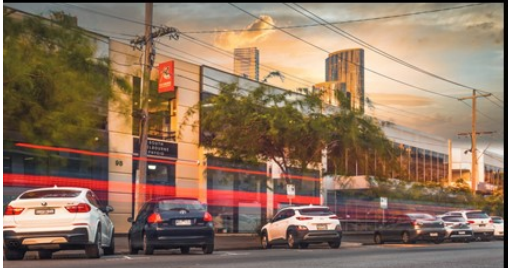
CANNON PARK

## A\$270K

Percentage Rent received  
due to increasing Third Party-Tenant Sales  
YTD 9/30/2022







## RETAIL GROUND LEASE

### REGIONAL MELBOURNE AREA

- Multi-year ground lease situated in Waurin Ponds, a residential suburb of Victoria.
- In addition to 8 screen Reading Cinema with TITAN LUXE, three tenants that are fully leased.

## 8000 SF OFFICE BUILDING

### SOUTH MELBOURNE, VIC

- Building is located on York Street in South Melbourne, the trendy suburb surrounding the famed South Melbourne Market and home to well-known cafes and restaurants.
- One floor currently serves as the headquarters of our Australian operations and the other floor is fully leased to medical/wellness user.

# OUR KEY PROPERTY ASSETS WELLINGTON, NZ

**161,071 SF OF LAND**

- 85,000 SF improved with Courtenay Central building - Reading Cinemas, 53,755 SF retail space and 4,843 SF office
- To ensure community's safety, we temporarily closed Courtenay Central in early 2019 for seismic reasons.
- Two at-grade car parks
- One of a very few remaining undeveloped large-scale sites in the heart of Wellington City



# NEW ZEALAND'S CAPITAL CITY IS...

## NEW ZEALAND'S MOST WALKABLE CITY

October 2022  
University of Canterbury -  
35% of all residents lived  
within a 10-minute walk  
of all amenities

## RANKED AS ONE OF THE MOST LIVEABLE CITIES IN THE WORLD

Deutsche Bank (2018 - 2019)  
"Wellington had the second  
highest quality of life in the  
world"  
Economist Intelligence  
Global Liveability Index 2021  
ranks Wellington as one of  
the top ten most liveable  
cities in the world

## NEW ZEALAND'S MOST CREATIVE CAPITAL FOR 20 CONSECUTIVE YEARS

2000 to 2021

Infometrics  
Creativity Index

## OFFICIALLY DESIGNATED AS A UNESCO CITY OF FILM

October 2019  
Cities that have identified  
creativity as a strategic  
factor for sustainable  
urban development

## THE MOST BEAUTIFUL LARGE CITY IN AOTEAROA

February 2022  
Keep New Zealand  
Beautiful Awards  
- which provide a  
benchmark for  
environmental excellence

## THE COOLEST LITTLE CAPITAL

Named by Lonely Planet -  
2019  
An ambitious city,  
Wellington has long been a  
leader in climate change  
and is already the lowest  
carbon city per capita in  
Australasia.





# OUR ASSETS ARE IN THE TE ARO PRECINCT IN “THE HEART OF WELLINGTON CITY”

## ACROSS THE STREET FROM:

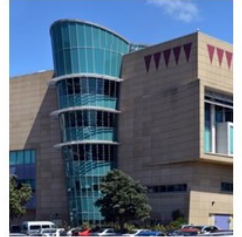
- Tākina - Wellington's new convention and exhibition centre owned by Wellington City Council (WCC) and opening mid-2023
- St. James Theatre - the recently renovated and strengthened crown jewel of Wellington's theatre scene owned by WCC

## LOCATED ON:

The Golden Mile project which prioritizes walking, cycling and public transport, one of the projects by Let's Get Wellington Moving, a joint initiative of various govt groups, including WCC – moving more people with fewer cars

## JUST BLOCKS FROM:

- Museum of New Zealand Te Papa Tongarewa
- Wellington Harbour



# OUR ASSETS ARE LOCATED IN THE HEART OF WELLINGTON'S ENTERTAINMENT DISTRICT

**1** **Courtenay Central with Reading Cinemas** and Wakefield Street and Tory Street Car Parks at the heart

— **Bars and restaurants**

— **Let's Get Wellington Moving Golden Mile** (Courtenay Place to Lambton Quay) revitalization to prioritize walking, cycling and public transport, new shared spaces, planting and seating making it safer and more pleasant to walk, shop and dine.

**2** **St James Theatre**  
Upgrade and seismic strengthening  
Re-opened August 2022

**3** **Opera House**  
Upgrades and seismic strengthening

**4** **Embassy Theatre**  
Front entrance restoration  
Re-opened July 2022

**5** New apartment development

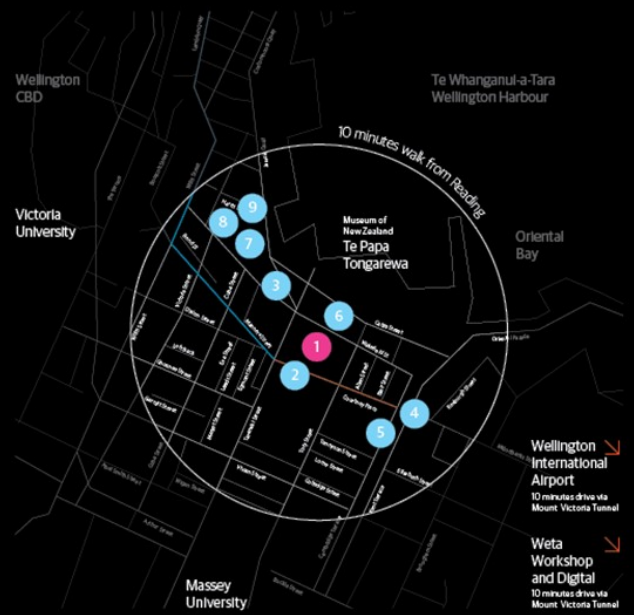
**6** **Tākina - Convention & Exhibition Centre**  
New construction  
Opening mid-2023

**7** **Town Hall**  
Redevelopment and seismic strengthening  
Due for completion 2024

**8** **Central Library**  
Seismic strengthening  
Due for completion 2026

**9** **Te Ngakau/Civic Square**

1. National music centre — Starts 2024
2. Town Hall seismic strengthening – Starts 2024
3. Council buildings earthquake damage demolition – Starts 2024
4. Michael Fowler Centre – Development starts 2023





**VIEW OF  
VIBRANT WELLINGTON HARBOUR  
FROM COURTENAY  
CENTRAL LOCATION**



# “WELLINGTON IS IN THE MIDST OF A ONCE-IN-A-GENERATION TRANSFORMATION IN HOW WE LIVE, WORK AND PLAY.”

*\* BARBARA MCKERROW, CHIEF EXECUTIVE OF WELLINGTON  
CITY COUNCIL, PRE-ELECTION REPORT 2022*

## **POPULATION INCREASING**

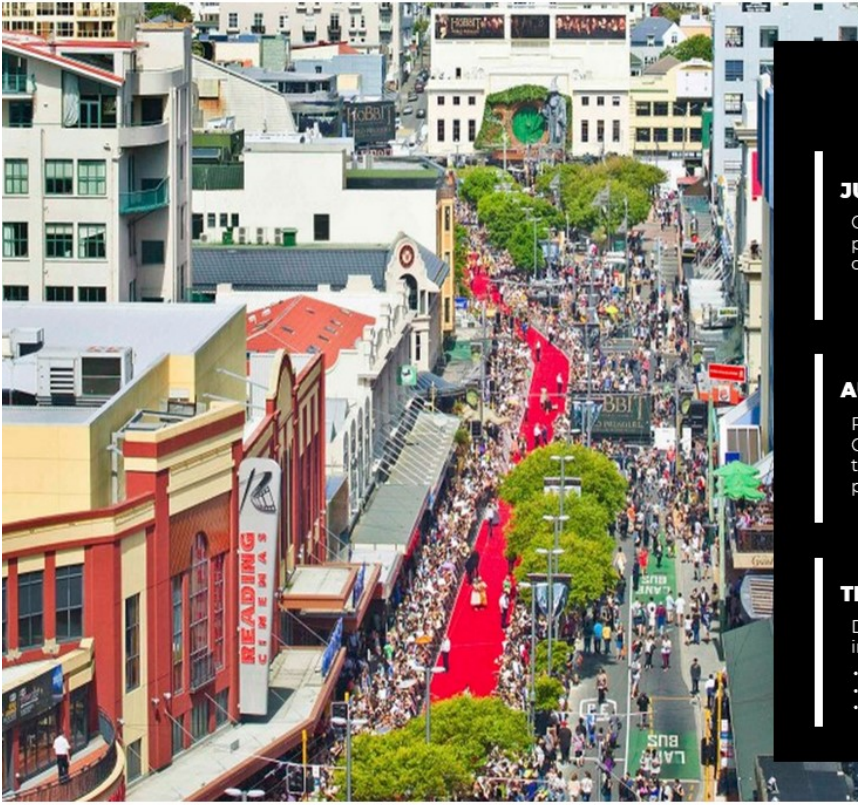
Wellington forecasts to increase new residents by up to 50,000 to 80,000 in next 30 years.

## **WCC PLANNING PROGRESS**

The District Plan, the city's first complete revision of its planning and environmental rulebook in more than 20 years, has been notified – rules for what types of housing and activities are permitted where.

## **EXCITING RECENT WCC INVESTMENTS NEXT TO OUR ASSETS:**

- Tākina Convention & Exhibition Centre
- St. James Theatre renovation
- Let's Get Wellington Moving creating vibrant public spaces for safer walking and biking and more reliable public transport - moving more people with fewer cars.



## 2022 & BEYOND

### JULY 31, 2022

Completed second Urban Activation, a space for the public to enjoy, on our Wakefield Street property in collaboration with Wellington City Council.

### AUGUST 2022

Favorably resolved disputes regarding our pre-Earthquake, Pre-COVID development obligations to a third party. We are now able to proceed with our development and seismic strengthening projects in order to achieve their highest and best use.

### THROUGH 2022

Discussed masterplan options with various stakeholders, which may include:

- Top-to-Bottom renovation of 10 screen Reading Cinema to create best cinema in NZ
- Creation of community focused center with various retail and entertainment uses, and
- Other potential uses serving the community such as hotel, housing and/or office.



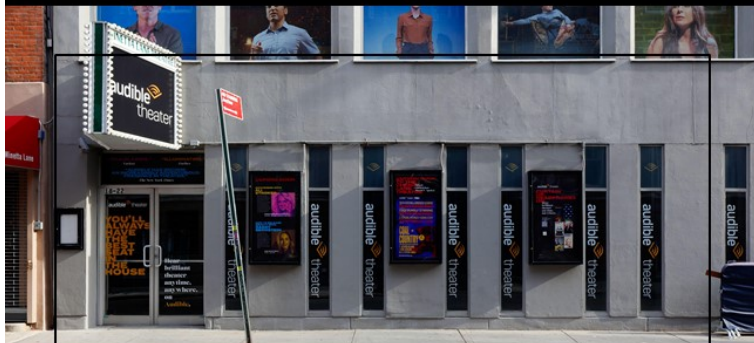
# US REAL ESTATE PORTFOLIO



- Up to 70,077 SF of net leasable area (inclusive of potential BOMA adjustments) comprised of retail & office – 44 Union Square
- 75% interest in a 21,000 SF NYC cinema building (with development potential of 80,000 SF, plus additional 16,000 SF of air rights) - Cinemas 123
- 9,000 SF Off Broadway style theater in NYC with one stage – Minetta Lane Theatre
- 5,000 SF Off Broadway style theater in NYC with one stage – Orpheum Theatre
- 3,200 foot long and at least 70-foot-wide elevated rail track in Philadelphia, PA - the Reading Viaduct
- 24 Taxable Parcels in Philadelphia, PA surrounding or adjacent to the Viaduct
- 24,000 SF Office Building in Culver City, CA (50% leased to third party) – 5995 Sepulveda

\*Data as of December 14, 2022

**NEW YORK CITY  
OFF-BROADWAY THEATRES  
COMPANY OWNS LAND & BUILDINGS**



**MINETTA LANE THEATRE**

(approx. 9,000 SF)

- One stage (399 seats) in the heart of New York City's West Village
- Licensed through March 2024 to Audible, a subsidiary of Amazon, who produces limited-run productions and live-recorded events



**ORPHEUM THEATRE**

(approx. 5,000 SF)

- One stage (347 seats) in the heart of New York City's East Village
- After almost three decades, STOMP will close on January 8, 2023 ending its historic Off-Broadway run at the Orpheum.
- Based on the Orpheum's successful track record and its marquee value, we are exploring a range of new Off-Broadway shows/license arrangements with various producers/entities.



44 UNION SQUARE

## RECENT ACCOLADES

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### 2022

The American Architecture Award for Restoration and Renovation

ACEC NY Engineering Excellence Award

Building/Technology Systems Diamond Award

### 2021

Society of American Registered Architects National, Design Award of Honor in the Renovation, Restoration, and Adaptive Re-use category

Retrofit Magazine's Metamorphosis, Addition Award

Architizer A+ Awards, Architecture + Collaboration Popular Choice Winner

Architizer A+ Awards, Architecture + Collaboration Jury Winner

SIGNATURE DEVELOPMENT  
7 LEVELS RENTABLE SPACE (OVER 70,000SF)

UNION SQUARE PARK, NEW YORK CITY



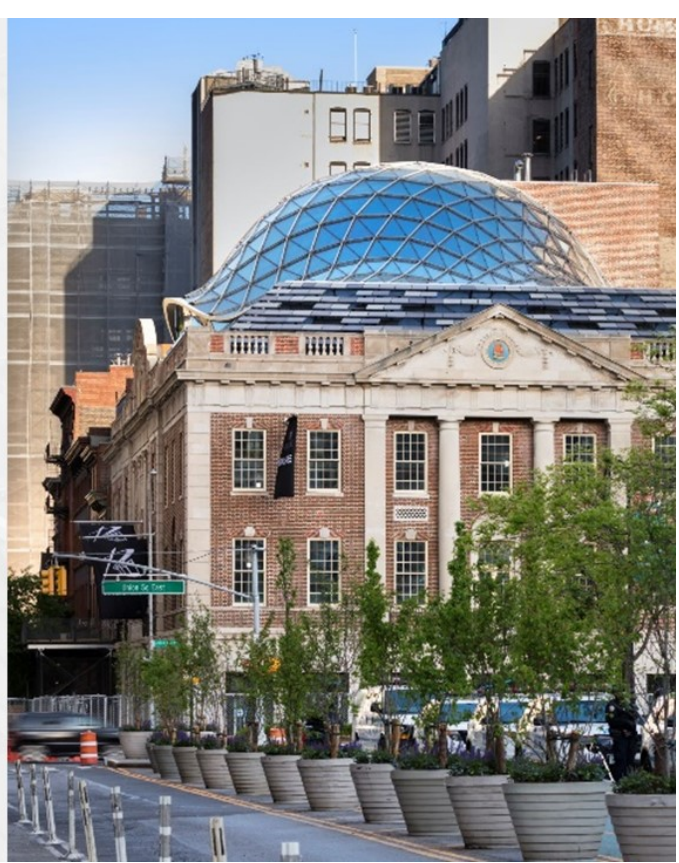


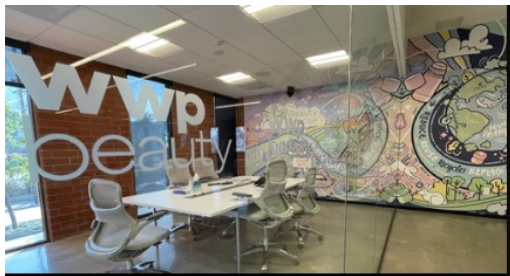
  
44 UNION SQUARE

- NYC Flagship store of International Retail Tenant (over three levels) is anticipated to open in the first half 2023
- Cash rent from tenant to begin in Q4 2022
- Discussions continue with potential tenants attracted to the iconic and unique dome roof for remaining four levels of rentable space
- CBRE, exclusive broker, continues to market the remaining floors

SIGNATURE DEVELOPMENT  
7 LEVELS RENTABLE SPACE (OVER 70,000 SF)

UNION SQUARE PARK, NEW YORK CITY





## **24,000 SF OFFICE BLDG.**

CULVER CITY, CA

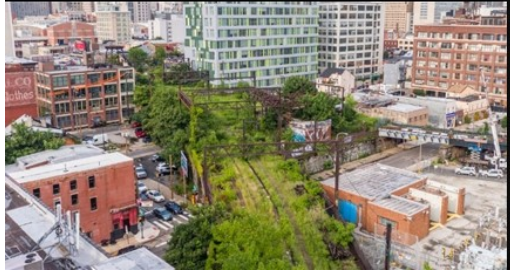
- Culver City and neighboring Playa Vista are now home to Google, Facebook, Microsoft, IMAX, Vevo, Verizon, Electronic Arts, Sony, Apple, Amazon, HBO and TikTok.
- One full floor currently serves as one of the Company's operational and administrative centers and the other full floor is leased to WWP Inc., a leading beauty and personal care packaging company.



## **CINEMAS 123**

NEW YORK CITY, NY

- 7,900 SF gross land area
- With inclusionary rights, we can build up to a maximum of approx. 96,000 RSF above grade.
- Though NYC commercial markets have been heavily impacted by COVID-19, we are confident in the long-term outlook for NYC.
- Development plans for Cinemas 123 will be on hold to allow market conditions to normalize.
- As we monitor market conditions, we have been operating the property as Cinemas 123 by Angelika (3 screen specialized cinema) since March 2021.



## **READING VIADUCT & ADJACENT PROPERTIES**

PHILADELPHIA, PA

- Our Reading Viaduct is 3,200 feet in length and at least 70 feet wide. Several small parcels (which all have air rights) adjacent to the Viaduct are also owned by Reading.
- Center City District completed Phase One of Philadelphia's new elevated Rail Park.
- All Viaduct related properties are unencumbered.
- During the pandemic, we completed various demolition and clean up projects and retained a noted park designer to assist in master-planning the Viaduct.



# GLOBAL CINEMA STRATEGY

2023 - 2024

- Proactively adjust our operating, programming and marketing strategies to take into account the wide-ranging impacts of the pandemic.
- Grow cinema-based business through a disciplined approach to renovations and new opportunities.



# 62 MOVIE THEATERS (505 SCREENS) ACROSS AUSTRALIA, NEW ZEALAND AND THE UNITED STATES

## AUSTRALIA

- 27 locations / 207 screens
- 4<sup>th</sup> largest exhibitor\*
- Two new cinemas in 2023 pipeline
- Operations began in 1996 – over 26 years of operating experience

## NEW ZEALAND

- 12 locations / 70 screens
- 3<sup>rd</sup> largest exhibitor\*
- Operations began in 2002 – two decades of operating experience

## UNITED STATES

- 23 locations / 228 screens
- 14<sup>th</sup> largest exhibitor\*
- Operations in 7 states (including D.C.)
- Leading specialty exhibitor with Angelika brand and a market leader in Hawaii



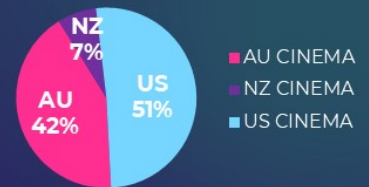
\* In terms of Box Office for quarter ended September 30, 2022.  
Location and screen counts as of Nov 2022  
† Gross Box Office data excludes Joint Ventures.

# CINEMA PORTFOLIO COMPETITIVE ADVANTAGE

## INTERNATIONAL PORTFOLIO

AU AND NZ ARE TWO STABLE ECONOMIES WITH STRONG LOCAL FILM PRODUCTION, ENHANCING PROGRAMMING LED BY HOLLYWOOD MOVIES

- 49% of our Total Theater Revenues generated in AU and NZ\*



## OWNERSHIP VS. LEASING

REDUCES MONTHLY OCCUPANCY COSTS, PROVIDES FINANCING FLEXIBILITY

- We own land underlying 16% of our cinemas\*



## SPECIALTY AND COMMERCIAL PROGRAMMING

INTERNAL BOX OFFICE DIVERSIFICATION, CUSTOMER PROFILE GENERATES HIGHER SPENDS PER PATRON

- Inspired by our Angelika Film Center brand, approx. 19% of our cinemas reflect a strong arthouse programming



ANGELIKA  
FILM CENTER & CAFE

\*Notes:  
Revenue data as of TTM September 2022.  
Cinema portfolio is based on number of leased vs owned theaters including joint ventures.  
Reading data is as of September 30, 2022.

## 2022 GLOBAL INDUSTRY BOX OFFICE RECOVERING

COVID-19 MATERIALLY IMPACTED THE 2021 INDUSTRY BOX OFFICE, BUT 2022 BOUNCED BACK

	2019 BOX OFFICE	2021 BOX OFFICE	TTM NOVEMBER 2022 BOX OFFICE
<b>Global</b>	\$42.5 Billion	\$21.4 Billion (down 50% vs. 2019)	\$26.8 Billion (down 37% vs. 2019)
<b>North America</b>	\$10.9 Billion	\$4.4 Billion (down 60% vs. 2019)	\$7.4 Billion (down 30% vs. 2019)
<b>Australia</b>	AU\$1.2 Billion	AU\$612.2 Million (down 50% vs. 2019)	AU\$976.3 Million (down 19% vs. 2019)
<b>New Zealand</b>	NZ\$206.2 Million	NZ\$104.5 Million (down 49% vs. 2019)	NZ\$156.7 Million (down 23% vs. 2019)



**2023 BLOCKBUSTER LINE-UP**

<b>MARVEL</b>	<b>DC</b>	<b>BLOCKBUSTER FRANCHISES</b>	<b>FAMILY FAVORITES</b>
<b>5</b>	<b>4</b>	<b>14+</b>	<b>8+</b>
MOVIES	MOVIES	MOVIES	MOVIES





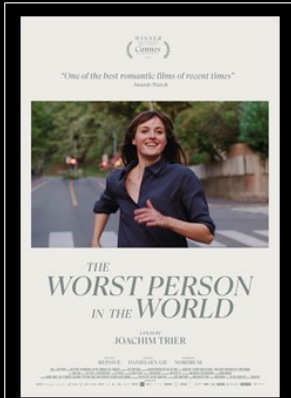
## 2023 BLOCKBUSTER LINE-UP

INCLUDES HIGHLY-ANTICIPATED ORIGINAL TENTPOLES

- 
- **MAR 3** Dungeons & Dragons: Honor Among Thieves
  - **JUL 21** Oppenheimer
  - **JUL 21** Barbie
  - **DEC 15** Wonka



# ANGELIKA IN NYC - 2022 SPECIALTY FILMS THAT DELIVERED



## WORST PERSON IN THE WORLD

Opening Week Box Office  
Second Highest Opening Week  
Since  
January 2020

**\$97,307**



## DECISION TO LEAVE

Opening Week Box Office  
Third Highest Opening Week  
Since  
January 2020

**\$82,403**



## THE BANSHEES OF INISHERIN

Opening Week Box Office  
Fourth Highest Opening Week  
Since  
January 2020

**\$66,505**





# ANGELIKA IN NYC – 2022 SPECIALTY FILMS THAT DELIVERED



A FILM BY TODD FIELD  
**BLANCHETT**  
**TÁR**  
ONLY IN THEATERS OCTOBER 7

**TAR**  
Opening Week Box Office  
Sixth Highest Opening Week  
Since  
January 2020  
**\$56,000**



PARALLEL MOTHERS  
A FILM BY ALMODOVAR  
PENÉLOPE CRUZ MILA SOROT

**PARALLEL MOTHERS**  
Box Office  
Engagement over  
**\$235,000**  
Since release in  
December 2021



THE GREATEST LAVA-FUELED LOVE  
STORY EVER TOLD™  
Walt Disney  
**fire of love**  
NATIONAL GEOGRAPHIC FILMS

**FIRE OF LOVE**  
Box Office  
Engagement over  
**\$125,000**  
Since release in  
July 2022





# CONTINUING BOX OFFICE TREND 2022 – AU/NZ FILM PRODUCTION SUPPORTS LOCAL BOX OFFICE

## AUSTRALIA



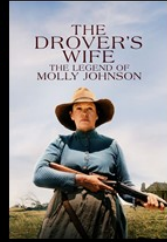
**AU\$2.9M**

- Third film in the franchise
- Played for almost 3 months



**AU\$2.4M**

- Filmed and funded in AU
- Played for over 7 months



**AU\$1.85M**

- Stars and directed by Leah Purcell, an indigenous female director
- Limited release which played for over 7 months



**AU\$0.3M**

- Local Doc about Tasmania's Franklin Dam
- Over 1/3 of industry box office from State Cinema by Angelika

## NEW ZEALAND



**NZ\$1.5M**

- Ranked #24 of all 2022 movies in NZ
- Nominated as NZ entry for Best Foreign Language Film, Academy Screening at Angelika Film Center NYC



**NZ\$1.3M**

- Ranked #26 of all 2022 movies in NZ



**NZ\$0.3M**

- Second Disney film after Moana to be fully dubbed in Te Reo Maori language



**NZ\$0.2M**

- Third Disney film after Moana and The Lion King to be fully dubbed in Te Reo Maori language

# HITCHCOCK TOBER

ALL SHOWS AT 7PM

THE BIRDS WEDNESDAY 10/5  
ROPE WEDNESDAY 10/12  
DIAL M FOR MURDER 3D WEDNESDAY 10/19  
SABOTEUR WEDNESDAY 10/26



Disney THE EMPEROR'S NEW GROOVE NOVEMBER 5 & 6

# Disney VILLAINS FILM FESTIVAL



Disney PRINCESS FROG

## CONTINUE TO DELIGHT OUR GUESTS WITH CREATIVE PROGRAMS & EXPERIENCES

To supplement the release schedule and improve overall seat occupancy percentages, our global programming teams will continue to create exclusive content programs or series to keep our audiences engaged with our brands.

# WEEKS OF XMAS

STATE CINEMA

Ever wished you could take your Knitting to the movies?

**NOW YOU CAN!**

## Knitting WITH THE Stars

**UPCOMING SESSIONS**

- GOOD LUCK TO YOU LEO GRANDE (M115+) 10.15am SUN 21 AUG 6.15pm MON 22 AUG
- THE RAILWAY RETURN (CTC) 10.15am SUN 18 SEPT 6.15pm MON 19 SEPT
- MRS HARRIS GOES TO PARIS (CTC) 10.15am SUN 30 OCT 6.15pm MON 31 OCT
- THE MENU (CTC) 10.15am SUN 27 NOV 6.15pm MON 28 NOV

You bring your knitting, and we'll keep the lights on low!



### PRINCESS FILM FESTIVAL

6 AUG - 28 AUG 2022

Holiday hits return to the big screen!

# GET TICKETS.

**AFTER SIGNIFICANT INVESTMENT  
IN OUR CINEMA PORTFOLIO  
SINCE 2015, CIRCUIT IS READY  
FOR POST COVID-19 RECOVERY**

**RECLINER SEATING**

- 48% of US screens feature Luxury Recliner Seating
- 29% of AU/NZ screens feature Luxury Recliner Seating

**PREMIUM LARGE FORMAT (PLF) SCREENS**

- 35% of US theaters feature at least one PLF auditorium (IMAX, TITAN LUXE or TITAN XC)
- 49% of AU/NZ theaters feature a PLF Auditorium (TITAN XC or TITAN LUXE)

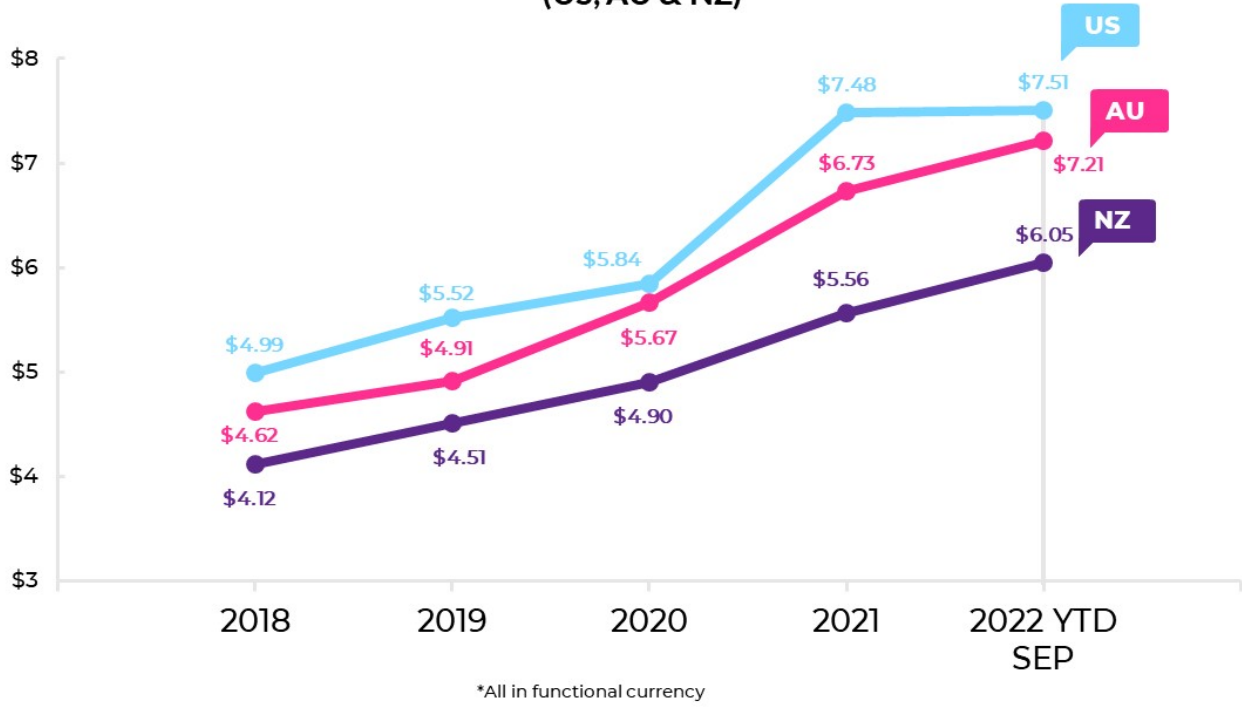
**ELEVATED FOOD & BEVERAGE**

- 70% of US cinemas offer enhanced F&B menus (including liquor)
- 51% of AU/NZ cinemas offer enhanced F&B menus
- 65% of our global cinemas serve liquor

Note: Above statistics are as of November 2022 and include (i) the closure of Consolidated Theatres in Kō Olau and (ii) joint ventures



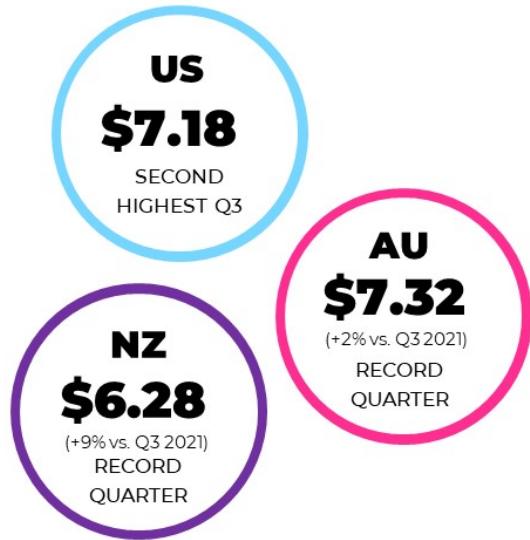
### F&B SPEND PER PERSON - GLOBAL FIVE-YEAR GROWTH (US, AU & NZ)

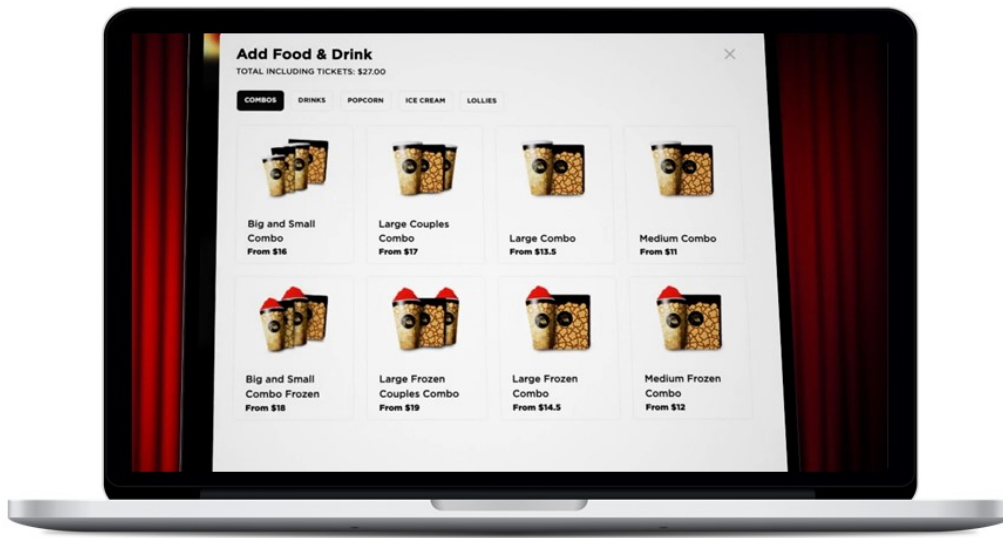




# 2022 - F&B FOCUS DRIVES SOLID SPEND PER PATRON RECORD F&B SPEND PER PATRON SET BY AU AND NZ DIVISIONS

THROUGH 2022, CONTINUED F&B FOCUS DRIVES REVENUES





AU and NZ, F&B online ordering currently accounts for **\$0.45** of SPP and **\$0.31** of SPP, respectively.

- YTD Oct 2022, our AU and NZ F&B SPP have increased by 9.7% and 10.3%, respectively, since 2021.

- Launched F&B online ordering in AU/NZ at end of 2021.

\*SPP dollar amounts were obtained from Showtime Analytics.

## U.S. CINEMA RENOVATIONS OVER NEXT 12 MONTHS



### **ANGELIKA FILM CENTER & CAFÉ IN DALLAS, TX**

- Full Top-to-Bottom Renovation with recliner seating
- Elevated F&B menu
- Lobby redesign
- Re-Launches Q1 2023



### **CONSOLIDATED THEATRE IN KAPOLEI, HI**

- Complete Phase 2 of Theater
- Renovation: Add full elevated F&B offer
- Patio redesign
- Re-Launches Q1 2023

AUSTRALIA  
CINEMA  
PORTFOLIO  
GROWTH  
OVER NEXT  
12 MONTHS



**2 NEW BUILDS**  
Angelika-QLD  
Reading Cinema with TITAN LUXE-WA

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**13 SCREENS**

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**1 TITAN LUXE**

---

**3 IN-THEATER DINING  
SCREENS**

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**13 ELEVATED F&B SCREENS**  
Including liquor



**NEW  
ZEALAND  
CINEMA  
PORTFOLIO  
2022**

Renovated and re-launched our 5 screen  
Reading Cinema in Invercargill  
on November 24, 2022

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Our project was part of stage one of Invercargill  
Central, an exciting new inner-city mixed-use  
development that is transforming the region

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Converted one screen to Premium  
featuring luxury recliner seating

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Completed lobby upgrade and added  
elevated F&B Menu

---

Revenue performance to date has well  
exceeded pre-COVID levels



## FUTURE FOCUS ON EXPANDING ANGELIKA BRAND FIRST NEW INTERNATIONAL STATE-OF-THE-ART ANGELIKA TO OPEN



- First international Angelika Film Centre opens in Brisbane area (QLD) in mid 2023 in the sophisticated mixed-use development, South City Square
- 8 screens featuring all luxury recliners
- Elevated F&B offer
- Elegant and chic lobby lounge
- Curated specialty film programming in line with Angelika mission

## FUTURE FOCUS ON EXPANDING ANGELIKA BRAND MEMBERSHIP PROGRAM LAUNCHES IN U.S.



- On April 29, 2022, we launched the Angelika Membership Program in 9 theaters (55 screens).
  - Membership sign up increases month-to-month.
  - Effective platform to market and promote to our unique and sophisticated audiences.
-



**READING**  
INTERNATIONAL

# **FINANCIAL REVIEW**

**GILBERT AVANES**

EXECUTIVE VICE PRESIDENT  
CHIEF FINANCIAL OFFICER & TREASURER

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## SUMMARY FINANCIAL DATA

STATEMENT OF OPERATIONS	NINE MONTHS ENDED SEPTEMBER 30, 2022		
	(\$ in thousands, except per share data)		
	2022	2021	2020
Revenues	\$ 155,908	\$ 89,142	\$ 62,841
Operating Income (Loss)	(20,080)	(37,461)	(46,610)
Interest Expense, net	(10,242)	(10,437)	(6,176)
Gain (Loss) on Sale of Assets and Other Income (Expense)	8,386	94,581	(187)
Income Tax (Expense) Benefit	(1,492)	(12,380)	5,070
Net Income (Loss) Attributable to Reading International, Inc.	(22,967)	31,572	(47,806)
Earnings (Loss) Per Share	(1.04)	1.45	(2.20)
EBITDA	4,548	71,400	(30,551)
Adjusted EBITDA <sup>(1)</sup>	\$ 4,548	\$ 71,428	\$ (30,315)

Source: Form 10-Q for the quarter and nine months ended September 30, 2022 and the quarter and nine months ended September 30, 2021.

<sup>(1)</sup> For Adjusted EBITDA, for YTD Sep 2021 we have added back legal fees of \$0.03 million, for YTD Sep 2020 we have added back legal fees of \$0.24 million. The Adjusted EBITDA excluding the monetization of assets for YTD September 2021 was \$ (20.9 million).

## SUMMARY FINANCIAL DATA

STATEMENT OF OPERATIONS	YEAR ENDED DECEMBER 31, 2021	
	2021	2020
(\$ in thousands, except per share data)		
Revenues	\$ 139,060	\$ 77,862
Operating Income (Loss)	(41,793)	(61,313)
Interest Expense, net	(13,688)	(9,354)
Gain (Loss) on Sale of Assets and Other Income (Expense)	95,981	292
Income Tax (Expense) Benefit	(5,944)	4,967
Net Income (Loss) Attributable to Reading International, Inc.	31,921	(65,200)
Earnings (Loss) Per Share	1.46	(3.00)
EBITDA	74,299	(38,496)
Adjusted EBITDA <sup>(1)</sup>	\$ 74,246	\$ (38,901)

Source: Form 10-K for year ended December 31, 2021.

<sup>(1)</sup> For Adjusted EBITDA, for 2021 we have removed legal fees of \$0.05 million and for 2020 we have removed legal fees of \$0.41 million. The Adjusted EBITDA excluding the monetization of assets for year end 2021 was \$ (18.0) million

## SUMMARY BALANCE SHEET

(\$ in thousands)	9/30/2022	12/31/2021	12/31/2020
Cash and Cash Equivalents	\$ 39,628	\$ 83,251	\$ 26,826
Receivables	4,601	5,360	2,438
Other Current Assets	14,462	11,695	27,203
<b>Total Current Assets</b>	<b>58,691</b>	<b>100,306</b>	<b>56,467</b>
Operating Property, Net	281,910	306,657	353,125
Operating Lease Right-Of-Use Assets	200,396	227,367	220,503
Investment and Development Property, Net	7,853	9,570	11,570
Investment in Unconsolidated Joint Ventures and Entities	4,352	4,993	5,025
Other Assets	36,516	38,809	43,479
<b>Total Assets</b>	<b>589,718</b>	<b>687,702</b>	<b>\$ 690,169</b>
Total Current Liabilities less Current Debt	80,963	94,919	\$ 78,308
Total Debt - Current and Long-Term Portion	217,184	233,986	282,583
Operating Lease Liabilities – Non-Current Portion	200,855	223,364	212,806
Other Long-Term Liabilities	21,481	30,373	35,299
Total Stockholders Equity	69,235	105,060	81,173
<b>Total Liabilities &amp; Stockholders Equity</b>	<b>\$ 589,718</b>	<b>\$ 687,702</b>	<b>\$ 690,169</b>

Sources: Form 10-Q for the quarter and nine months ended September 30, 2022 and Form 10-K for the year ended December 31, 2021.

## FINANCING MATTERS SUBSEQUENT TO FILING Q3 2022 FORM 10Q

### BANK OF AMERICA / U.S. CINEMA LOAN

- On November 29, 2022, we further amended our credit agreement with Bank of America. This new amendment extends the maturity date to March 1, 2024 and includes a new progressive payment schedule, in addition to a liquidity covenant.
  - Since we signed the new Amendment, we have repaid \$6.0 million.
  - Currently, our Bank of America loan balance is \$26.75 million.
- 

### OTHER LENDERS

In light of 2023 maturity dates, we are in discussions with:

- Our international lenders about refinance and/or pay offs.
  - A lender to refinance our Cinema 123 mortgage loan.
-



## READING INTERNATIONAL DEBT

### DEBT SUMMARY

(\$ in thousands)	Corporate and/or Property Debt	Expiration Year	AS OF SEPTEMBER 30, 2022			AS OF DECEMBER 31, 2021		
			Contractual Capacity	Capacity Used	Unused Capacity	Contractual Capacity	Capacity Used	Unused Capacity
Trust Preferred Securities	C	2027	\$ 27,913	\$ 27,913	\$ -	\$ 27,913	\$ 27,913	\$ -
5995 Sepulveda	P	2027	8,741	8,741	-	8,936	8,936	-
44 Union Square <sup>(1)</sup>	P	2024	55,000	43,000	12,000 <sup>(3)</sup>	55,000	43,000	12,000 <sup>(3)</sup>
Bank of America <sup>(4)</sup>	C	2023	34,500	34,500	-	39,500	39,500	-
Purchase Money Promissory Note	C	2024	1,514	1,514	-	2,043	2,043	-
Cinemas 1, 2, 3 <sup>(5)</sup>	P	2023	22,583	22,583	-	24,039	24,039	-
National Australia Bank <sup>(2)</sup>	C	2023	65,336	65,336	-	74,052	74,052	-
Westpac Bank <sup>(2)</sup>	C/P	2024	7,809	7,809	-	9,465	9,465	-
Minetta & Orpheum	P	2023	8,000	8,000	-	8,000	8,000	-
<b>Total</b>			<b>\$ 231,396</b>	<b>\$ 219,396</b>	<b>\$ 12,000</b>	<b>\$ 248,948</b>	<b>\$ 236,948</b>	<b>\$ 12,000</b>

Source: Form 10-Q for period ending 9/30/2022 & Form 10-K for year ended 12/31/2021.

(1) On 5/7/2021, loan converted to a new loan facility.

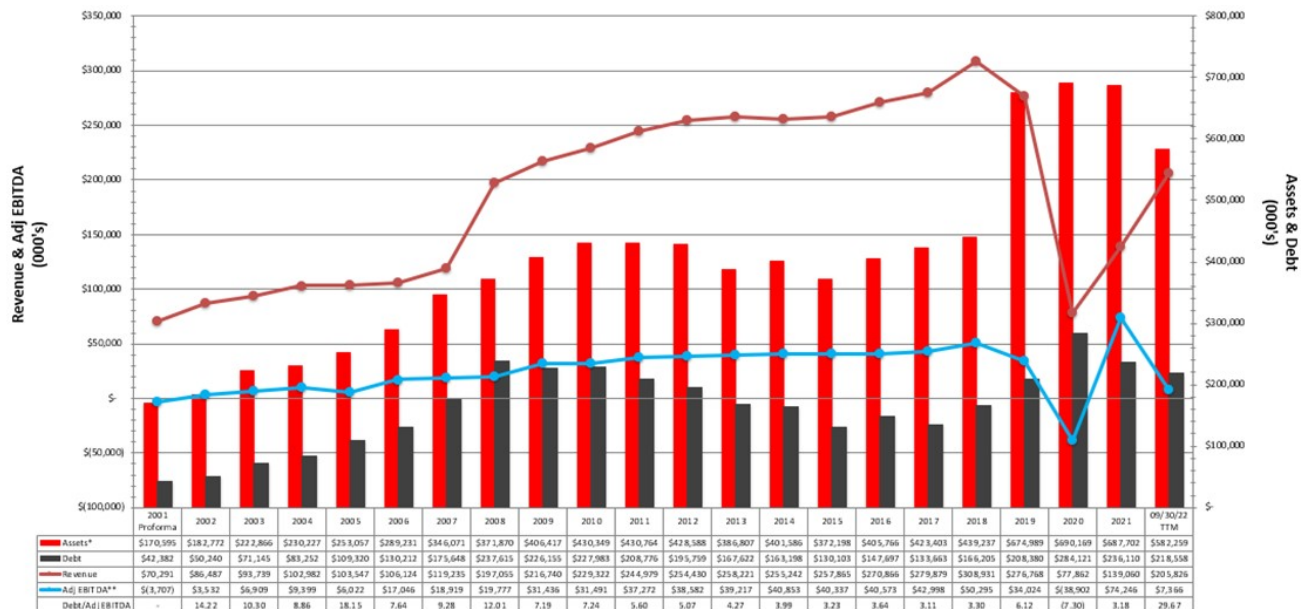
(2) Borrowings in foreign currency: Contractual capacity/Capacity used converted to U.S. dollars based on exchange rates as of 9/30/2022 & 12/31/2021.

(3) \$12,000 in unused capacity is restricted for 44 Union Square project.

(4) Bank of America line of credit converted to a term loan.

(5) Cinemas 123 loan: We executed both six-month extensions options on 3/3/2022 & 9/1/2022, which takes maturity to 4/1/2023.

# 2001-SEPT 2022 TTM YEARLY FINANCIAL TREND in US\$



**Notes:**

Data presented above have been adjusted to reflect adjustments, if any, to prior years based on the latest K's and Q's.

\*Asset Value reflects amounts set forth in Reading public filings (10-Ks and 10-Qs). In many instances, the amounts do not reflect today's market values or take into account potential development value. Starting in 2019 leases are capitalized on our balance sheet.

\*\*For Adjusted EBITDA: Sep 2022 we have removed legal fees of \$0.08 million; 2021 we have removed legal fees of \$0.05 million; 2020 we have removed legal fees of \$0.4 million; 2019 we have added back legal fees of \$1.0 million; for 2018 we have added back legal fees of \$3.9 million; for 2017 we added back casualty loss recovery of \$9.2 million and added back legal fees of \$4.0 million; for 2016 we added back legal fees of \$3.7 million; and for 2015 we added back legal fees of \$1.2 million. The Adjusted EBITDA excluding the monetization of assets for year end 2021 was \$ (18.0 million).



**J A M E S J . C O T T E R S R .**

**THE CORE VALUES & GUIDING PRINCIPLES  
INSPIRED BY OUR FOUNDER SUPPORTED US  
THROUGH COVID-19 CRISIS AND RECOVERY**

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EMPATHETIC approach to our stakeholders

ENTREPRENEURIAL approach to our business

EDUCATED analysis underpins our strategies

ENGAGING our guests is paramount to our success

EXECUTION is a focus of our multi-year strategy

EXTENDED VIEW means pursuing a long-term value strategy

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**OUR CONTROLLING STOCKHOLDER REMAINS  
COMMITTED TO THE PRESERVATION OF  
LONG-TERM STOCKHOLDER VALUE**



**THANK YOU**

WE ARE STILL HERE

OUR REAL ESTATE IS STRONG

OUR CINEMAS ARE RECOVERING

---



**READING**  
INTERNATIONAL

# Q&A SESSION