

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

**Form 10-K/A**

**Amendment No. 1**

(Mark One)

ANNUAL REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934  
**For the fiscal year ended December 31, 2022**

or

TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934  
For the transaction period from \_\_\_\_\_ to \_\_\_\_\_  
Commission file number: **1-8625**

**Reading International, Inc.**

(Exact Name of Registrant as Specified in Its Charter)

**Nevada**

(State or Other Jurisdiction of Incorporation or Organization)  
**189 Second Avenue, Suite 2S, New York, New York**  
(Address of Principal Executive Offices)

**95-3885184**

(I.R.S. Employer Identification No.)  
**10003**  
(Zip Code)

**(213) 235-2240**

(Registrant's Telephone Number, Including Area Code)

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

Title of Each Class	Trading Symbol	Name Of Each Exchange On Which Registered
<b>Class A Nonvoting Common Stock, \$0.01 Par Value</b>	<b>RDI</b>	<b>NASDAQ</b>
<b>Class B Voting Common Stock, \$0.01 Par Value</b>	<b>RDIB</b>	<b>NASDAQ</b>

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

**None**

Indicate by check mark if the registrant is a well-known seasoned issuer, as defined in Rule 405 of the Securities Act. Yes  No

Indicate by check mark if the registrant is not required to file reports pursuant to Section 13 or Section 15(d) of the Act. Yes  No

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes  No

Indicate by check mark whether the registrant has submitted electronically every Interactive Data File required to be submitted pursuant to Rule 405 of Regulation S-T (§ 232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit such files). Yes  No

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company, or an emerging growth company. See the definitions of "large accelerated filer," "accelerated filer", "smaller reporting company," and "emerging growth company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer

Non-accelerated filer

Emerging growth company

Accelerated filer

Smaller reporting 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.

Indicate by check mark whether the registrant has filed a report on and attestation to its management's assessment of the effectiveness of its internal control over financial reporting under Section 404(b) of the Sarbanes-Oxley Act (15 U.S.C. 7262(b)) by the registered public accounting firm that prepared or issued its audit report.

If securities are registered pursuant to Section 12(b) of the Act, indicate by check mark whether the financial statements of the registrant included in the filing reflect the correction of an error to previously issued financial statements.

Indicate by check mark whether any of those error corrections are restatements that required a recovery analysis of incentive-based compensation received by any of the registrant's executive officers during the relevant recovery period pursuant to §240.10D-1(b).

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Act).  
Yes  No

As of June 30, 2022 (the last business day of the registrant's most recently completed second fiscal quarter), the aggregate market value of the registrant's voting and non-voting common equity held by non-affiliates based on the closing price on that date as reported by the Nasdaq Stock Market was \$69,983,442.

Indicate the number of shares outstanding of each of the registrant's classes of common stock, as of the latest practicable date. As of April 30, 2023, there were 20,534,457 shares of Class A non-voting common stock, par value \$0.01 per share, and 1,680,590 shares of Class B voting common stock, par value \$0.01 per share, outstanding.

#### Documents Incorporated by Reference

None.

#### Company's Registered Independent Public Accounting Firm

Auditor Name	Auditor Location	Auditor Firm ID
Grant Thornton LLP	Los Angeles, CA	248

#### EXPLANATORY NOTE

This Amendment No. 1 on Form 10-K/A (this "Form 10-K/A") amends our Annual Report on Form 10-K for the fiscal year ended December 31, 2022, originally filed with the U.S. Securities and Exchange Commission (the "SEC") on March 31, 2023 (the "2022 Form 10-K"). We are filing this Form 10-K/A to amend the cover page of the 2022 Form 10-K and to include the information required by Items 10 through 14 of Part III that were not included in the 2022 Form 10-K, as we will not file a definitive proxy statement containing such information within 120 days after the end of the fiscal year ended December 31, 2022, the end of the fiscal year covered by our 2022 Form 10-K.

Our board of directors has not yet set a date for the Company's 2023 Annual Meeting of Stockholders (the "Annual Meeting").

This Form 10-K/A amends the cover page of the 2022 Form 10-K to (i) check the box that the Company is a smaller reporting company, and (ii) to correct the aggregate market value of voting and non-voting common equity held by non-affiliates as of June 30, 2022.

This Form 10-K/A also amends and restates in their entirety Items 10 through 14 of Part III and the Exhibit Index (including the filing of new certifications as required by Section 302 of the Sarbanes-Oxley Act of 2002, as amended (the "Sarbanes-Oxley Act") in accordance with Rule 13a-14(a) under the Securities Exchange Act of 1934, as amended (the "Exchange Act")) of the 2022 Form 10-K. Except as otherwise expressly noted above, this Form 10-K/A does not amend any other information set forth in the 2022 Form 10-K. This Form 10-K/A continues to speak as of the date of the 2022 Form 10-K and, except where expressly noted, we have not updated disclosures contained herein or therein to reflect any events that occurred at a date subsequent to the date of the 2022 Form 10-K. Accordingly, this Form 10-K/A should be read in conjunction with the 2022 Form 10-K and our other filings with the SEC.

Because no financial statements have been included in this Form 10-K/A and this Form 10-K/A does not contain or amend any disclosure with respect to Item 307 or Item 308 of Regulation S-K, paragraphs 3, 4 and 5 of the certifications required by Section 302 of the Sarbanes-Oxley Act have been omitted.

Unless the context requires otherwise, all references to the "Company," "Reading," "we," "our" or "us" means Reading International, Inc., a Nevada corporation, and its consolidated subsidiaries.

**Item 10 – Directors, Executive Officers and Corporate Governance**

**Directors**

We have five (5) Directors. The names of our Directors, together with certain information regarding them, including stock ownership holdings current as of April 30, 2023, are as follows:

<b>Name</b>	<b>Age</b>	<b>Position</b>
Margaret Cotter	55	Chair of the Board and Executive Vice President, Real Estate Management and Development <sup>(1)</sup>
Ellen M. Cotter	57	Vice-Chair, Chief Executive Officer and President <sup>(1)</sup>
Guy W. Adams	72	Director <sup>(2)(3)(5)(6)</sup>
Dr. Judy Coddling	78	Director <sup>(1)(2)(8)</sup>
Douglas J. McEachern	71	Director <sup>(3)(4)(7)</sup>

- (1) Member of the Executive Committee.
- (2) Member of the Audit and Conflicts Committee.
- (3) Member of the Compensation and Stock Options Committee.
- (4) Lead Independent Director.
- (5) Lead Technology and Cyber Risk Director.
- (6) Chair of the Executive Committee.
- (7) Chair of the Audit and Conflicts Committee.
- (8) Chair of Compensation and Stock Options Committee.

We currently have an Audit and Conflicts Committee (the "Audit Committee") and a Compensation and Stock Options Committee (the "Compensation Committee"), each composed entirely of Independent Directors. Douglas J. McEachern is our Lead Independent Director. Historically, our Lead Independent Director chairs meetings of the Independent Directors (typically held as a separate part of many of our board meetings) and acts as liaison between our Chair and our Independent Directors. We also currently have a four-member Executive Committee composed of our Chair, Vice-Chair, our Lead Technology and Cyber Risk Director (Guy W. Adams), and Director Dr. Judy Coddling. As a consequence of this structure, the concurrence of at least one non-management member of the Executive Committee is required in order for the Executive Committee to take action. We also currently have a two-member Special Independent Committee.

**Margaret Cotter.** Chair Margaret Cotter joined our Board on September 27, 2002, and currently serves as a member of our Executive Committee. She was elected Chair of our Board on December 8, 2020. Prior to this, Chair Cotter served as the Vice-Chair of our Board from August 7, 2014 to December 7, 2020. On March 10, 2016, our Board appointed Chair Cotter as Executive Vice President-Real Estate Management and Development, at which time Chair Cotter became a full-time employee of our Company. Prior to 2016, Chair Cotter was the owner and President of OBI, LLC ("OBI"), which, from 2002 until her appointment as Executive Vice President – Real Estate Management and Development- NYC, managed our live theatre operations under a management agreement, served as President of Liberty Theaters, LLC and provided management and various services regarding the development of our New York theatre and cinema properties. The OBI management agreement was terminated with the appointment of Chair Cotter as Executive Vice President- Real Estate Management and Development-NYC. Chair Cotter remains as the President of our Live Theaters segment. In these positions, Chair Cotter is responsible for the daily management of our live theatre properties and operations, including the oversight of the day-to-day development process of our 44 Union Square property and oversight of our other New York and Pennsylvania real estate holdings. Chair Cotter is also a theatrical producer who has produced shows in Chicago and New York and during the period 2004 to 2017, served as a board member of the League of Off-Broadway Theaters and Producers.

Chair Cotter is a former Assistant District Attorney for King's County in Brooklyn, New York, who graduated from Georgetown University and Georgetown University Law Center. She is the sister of Vice-Chair Ellen M. Cotter. Chair Cotter is a Co-Executor of her father's estate, which is the record owner of 326,800 shares of Class A Stock and 100,000 shares of our Class B Stock (representing 6% of such outstanding Class B Stock). Chair Cotter is also a Co-Trustee of the James J. Cotter Living Trust ("Cotter Trust"), which is the record owner of 1,163,649 shares of Class A Stock, the Co-Trustee of the James J. Cotter Foundation ("Cotter Foundation"), which is the record owner of 102,751 shares of Class A Stock, and the Sole Trustee of the James J. Cotter Education Trust #1, which is the record holder of 84,956 shares of Class A Stock and of which her children are the sole beneficiaries. Chair Cotter also holds various positions in her family's agricultural enterprises. She is a director of Cecelia Packing Corporation (a Cotter family-owned citrus grower, packer and marketer). In her capacity as the Co-Executor of the Estate of James J. Cotter ("Cotter Estate"), Chair Cotter (together with her sister and Co-Executor, Ellen M. Cotter) holds various positions in various real estate entities that are part of her father's estate, which include, without limitation, acting as the 50% Cotter general partner of Sutton Hill Associates, which is the parent company of Sutton Hill Capital, L.L.C. The Cotter Estate's assets also include a 50% non-managing member interest in Shadow View Land and Farming, LLC, in which our Company is the 50% managing member. That limited liability company is in its final stages of being wound up, having sold its only asset in 2021: certain land in Coachella, California.

Chair Cotter brings to the Board her experience as a live theatre producer, theater operator and an active member of the New York theatre community, given her insights into live theatre business trends that affect our business in this sector and in New York real estate matters. Her oversight of our theater properties for over twenty-three (23) years supports Chair Cotter's ability to contribute to the strategic direction of our developments. In addition, with her direct ownership of 792,781 shares of Class A Stock and 35,100 shares of Class B Stock and her positions as Co-Executor of her father's estate and Co-Trustee of the Cotter Trust and the Cotter Foundation, and the Sole-Trustee of the James J. Cotter Education Trust #1, Chair Cotter is a significant stakeholder in our Company and, and, subject to the terms and conditions of a Settlement Agreement dated as of July 1, 2022 among Margaret Cotter and Ellen Cotter (each in their personal capacities and as Co-Trustees of the Cotter Trust and Co-Executors of the Cotter Estate) and other parties (the "Settlement Agreement"), exercises total voting control over our Company.

**Ellen M. Cotter.** Vice-Chair Ellen M. Cotter joined our Board on March 13, 2013, and currently serves as a member of our Executive Committee. Vice-Chair Cotter served as Chair of our Board from August 7, 2014 until December 7, 2020. She served as our interim Chief Executive Officer and President from June 12, 2015 until January 8, 2016, when she was appointed our permanent Chief Executive Officer and President. She joined our Company in March 1998. Vice-Chair Cotter is the sister of Chair Margaret Cotter.

Vice-Chair Cotter is also a director of Cecelia Packing Corporation. In her capacity as the Co-Executor of the Cotter Estate, Vice-Chair Cotter (together with her sister and Co-Executor, Margaret Cotter) holds various positions in various real estate entities that are part of her father's estate, which include, without limitation, acting as the 50% general partner of Sutton Hill Associates, which is the parent company of Sutton Hill Capital, L.L.C. The Cotter Estate's assets also include a 50% non-managing member interest in Shadow View Land and Farming, LLC, in which our Company is the 50% managing member. That limited liability company is in its final stages of being wound up, having sold its only asset in 2021: certain land in Coachella, California.

Vice-Chair Cotter is a graduate of Smith College and holds a Juris Doctor from Georgetown University Law Center. Prior to joining our Company, Vice-Chair Cotter spent four years in private practice as a corporate attorney with the law firm White & Case in New York City. Prior to being appointed as our Chief Executive Officer and President, Vice-Chair Cotter served for more than ten years as the Chief Operating Officer ("COO") of our domestic cinema operations, in which capacity she had, among other things, responsibility for the acquisition and development, marketing and operation of our cinemas in the United States. Prior to her appointment as COO of Domestic Cinemas, she spent a year in Australia and New Zealand, working to develop our cinema and real estate assets in those countries. In recognition of her contributions to the independent film industry, Vice-Chair Cotter was awarded the first Gotham Appreciation Award at the 2015 Gotham Independent Film Awards. She was also inducted into the Show East Hall of Fame that same year. In recognition of her contributions to the movie cinema exhibition industry, Vice-Chair Cotter is being honored at the 2023 The Motion Picture Club Charity Event this June in New York City.

Vice-Chair Cotter is the Co-Executor of the Cotter Estate, which is the record owner of 326,800 shares of Class A Stock and 100,000 shares of Class B Stock (representing 6% of such outstanding Class B Stock). Vice-Chair Cotter is a

Co-Trustee of the Cotter Foundation, which is the record holder of 102,751 shares of Class A Stock and Co-Trustee of the Cotter Trust, which is the record owner of 1,163,649 shares of Class A Stock.

Vice-Chair Cotter is well recognized in, and a valuable liaison to, the entire film industry. Vice-Chair Cotter brings to our Board more than twenty-five (25) years of experience working in our Company's cinema operations, both in the United States and Australia. She has also served as the Chief Executive Officer of the subsidiary that operates substantially all of our cinemas in Hawaii and California. In addition, with her direct ownership of 869,556 shares of Class A Stock and 50,000 shares of Class B Stock and her positions as Co-Executor of the Cotter Estate and Co-Trustee of the Cotter Trust and the Cotter Foundation, Vice-Chair Cotter is a significant stakeholder in our Company.

**Guy W. Adams.** Director Guy W. Adams joined our Board on January 14, 2014, and currently serves as, (i) the Chair of our Executive Committee, (ii) a member of our Audit Committee, (iii) a member of our Compensation Committee and, (iv) as our Lead Technology and Cyber Risk Director. He is currently the Chairman of Avem Health Partners, Inc., a hospital management company. For more than the past seventeen (17) years, he has been a Managing Member of GWA Capital Partners, LLC, a registered investment adviser managing GWA Investments, LLC, a fund investing in various publicly traded securities. Over the past twenty-two (22) years, Director Adams has served as an independent director on the boards of directors of Lone Star Steakhouse & Saloon, Mercer International, Exar Corporation and Vitesse Semiconductor. At these companies, he has held a variety of board positions, including lead director, audit committee chair and compensation committee chair. He has spoken on corporate governance topics before such groups as the Council of Institutional Investors, the USC Corporate Governance Summit and the University of Delaware Distinguished Speakers Program. Director Adams provides investment advice to private clients and currently invests his own capital in public and private equity transactions.

For a few years prior to the passing of Mr. James J. Cotter, Sr. on September 13, 2014, and through a certain period of the administration of the Cotter Estate, Mr. Adams, in his individual capacity, served as an advisor to Mr. James J. Cotter, Sr. providing advisory services to various enterprises now owned by either the Cotter Estate or the Cotter Trust. On September 23, 2021, the Co-Executors of the Cotter Estate and Mr. Adams mutually resolved the outstanding amounts owed to Mr. Adams for such advisory services over a multi-year period for an amount equal to \$250,000, which settlement was conditioned on the approval of the Probate Court in Nevada. The Probate Court in Nevada approved such settlement and the \$250,000 was paid to Mr. Adams by the Cotter Estate in March 2022. Until 2018, Mr. Adams also provided services to captive insurance companies, owned in equal shares by Chair Cotter, Vice-Chair Cotter, and Mr. James J. Cotter, Jr., that provided insurance for the Cotter family agricultural activities. Mr. Adams received his Bachelor of Science degree in Petroleum Engineering from Louisiana State University and his Master of Business Administration from Harvard Graduate School of Business Administration.

Mr. Adams brings many years of experience serving as an independent director on public company boards, and in investing and providing financial advice with respect to investments in public companies. In December 2017, Mr. Adams was recognized as a Governance Fellow for the National Association of Corporate Directors, The Gold Standard Director Credential®. In 2018, Director Adams completed the Cyber-Risk Oversight course presented by the National Association of Corporate Directors.

**Dr. Judy Coddling.** Dr. Judy Coddling joined our Board on October 5, 2015, and currently serves as, (i) the Chair of our Compensation Committee, (ii) a member of our Audit Committee, (iii) a member of our Executive Committee and, (iv) a member of our Special Independent Committee. Director Coddling is a globally respected education leader. From October 2010 until October 2015, she served as the Managing Director of "The System of Courses," a division of Pearson, PLC (NYSE: PSO), one of the largest education companies in the world that provides educational products and services to institutions, governments and individual learners. Prior to that time, Director Coddling served as the Chief Executive Officer and President of America's Choice, Inc., which she founded in 1998, and which was acquired by Pearson in 2010. America's Choice, Inc. was a leading education company offering comprehensive, proven solutions to the complex problems educators face in the era of accountability. Director Coddling received a Doctorate in Education from the University of Massachusetts at Amherst, completed postdoctoral work and served as a teaching associate in Education at Harvard University, where she taught graduate-level courses focused on moral leadership. Director Coddling has served on various boards, including the Board of Trustees of Curtis School, Los Angeles, CA (since 2011) and the Board of Trustees of Educational Development Center, Inc. (since 2012). Through family entities, Director Coddling has been and continues to be involved in the real estate business in Florida and the exploration of mineral, oil and gas rights in Maryland and Kentucky.

Director Codding brings to our Board her experience as an entrepreneur, a chief executive officer, an author, advisor and researcher in the areas of leadership training and decision-making, as well as her experience in the real estate business.

**Douglas J. McEachern.** Director Douglas J. McEachern joined our Board on May 17, 2012, and currently serves as, (i) the Chair of our Audit Committee, a position he has held since August 1, 2012, (ii) a member of our Compensation Committee, (iii) a member of our Special Independent Committee and, (iv) as our Lead Independent Director. He served as a member of the board and the audit and compensation committees for Willdan Group, a Nasdaq-listed engineering company, from 2009 until June 2022. From June 2011 until October 2015, Director McEachern was a director of Community Bank in Pasadena, California, and a member of its audit committee. Mr. McEachern served as the Chair of the board of Community Bank from October 2013 until October 2015 and was a member of the finance committee of the Methodist Hospital of Arcadia. From September 2009 to December 2015, Director McEachern served as an instructor of auditing and accountancy at Claremont McKenna College. Mr. McEachern was an audit partner from July 1985 to May 2009 with the audit firm of Deloitte & Touche, LLP, with client concentrations in financial institutions and real estate. Director McEachern was also a Professional Accounting Fellow with the Federal Home Loan Bank board in Washington DC from June 1983 to July 1985. From June 1976 to June 1983, Mr. McEachern was a staff member and subsequently a manager with the audit firm of Touche Ross & Co. (predecessor to Deloitte & Touche, LLP). Director McEachern received a B.S. in Business Administration in 1974 from the University of California, Berkeley, and an M.B.A. in 1976 from the University of Southern California.

Director McEachern brings to our Board his more than forty-five (45) years' experience meeting the accounting and auditing needs of financial institutions and real estate clients, including our Company. Director McEachern also brings his experience reporting as an independent auditor to the boards of directors of a variety of public reporting companies and as a board member himself for various companies and not-for-profit organizations.

### **Meeting Attendance**

Our Board of Directors held ten (10) meetings in 2022. The Audit Committee held four (4) meetings, the Compensation Committee held nine (9) meetings and the Executive Committee did not hold any meetings in 2022. Each Director attended at least 75% of these Board meetings and at least 75% of the above-referenced committee meetings on which he or she served. We encourage, but do not require, our Board members to attend our Annual Meeting. All of our incumbent Directors attended the 2022 Annual Meeting.

### **Executive Officers**

The following table sets forth information regarding our current executive officers, other than Ellen M. Cotter and Margaret Cotter, whose information is set forth above under "Directors."

<b>Name</b>	<b>Age</b>	<b>Title</b>
Gilbert Avanes	49	Executive Vice President, Chief Financial Officer and Treasurer
Robert F. Smerling	88	President, US Cinemas
S. Craig Tompkins	72	Executive Vice President, General Counsel
Andrzej Matyczynski	70	Executive Vice President, Global Operations
John Goeddel	60	Executive Vice President, Chief Information Officer
Terri Moore	72	Executive Vice President, US Cinemas Operations
Steve Lucas	52	Vice President, Chief Accounting Officer and Controller
Mark Douglas	53	Managing Director, Australia and New Zealand

**Gilbert Avanes.** Mr. Avanes serves as the Executive Vice President, Chief Financial Officer and Treasurer; he was appointed to this position on November 5, 2019. Mr. Avanes has been an employee of and consultant to our Company since August 2007, most recently serving as Interim Chief Financial Officer and Treasurer of our Company, from January 24, 2019 through November 4, 2019. Prior thereto, Mr. Avanes served as our Vice President of Financial Planning and Analysis (January 2016 to January 2019), Senior Director of Financial Planning and Analysis (January 2012 to December 2015), and as a consultant and then Senior Finance Manager (August 2007 to December 2011). Prior to joining Reading, Mr. Avanes served in various finance and accounting roles over the course of a decade at Toronto-Dominion Bank Financial Group located in Toronto, Canada. Mr. Avanes is a Certified Public Accountant (U.S.) and Chartered Professional Accountant (CPA, CGA) (Canada) and has a Master of Business Administration from Laurentian University and a Bachelor of Commerce (Major in Accounting and Minor in Finance) from Toronto Metropolitan University.

**Robert F. Smerling.** Mr. Smerling has served as President of our US cinema operations since 1994. He has been involved in the acquisition and/or development of all of our existing domestic cinemas. Prior to joining our Company, Mr. Smerling was the President of Loews Theatres, at that time a wholly owned subsidiary of Sony. While at Loews, Mr. Smerling oversaw operations at some 600 cinemas employing some 6,000 individuals and the development of more than 25 new multiplex cinemas. Among Mr. Smerling's accomplishments at Loews was the development of the Lincoln Square Cinema Complex with IMAX in New York City, which continues today to be one of the top five grossing cinemas in the United States. Prior to Mr. Smerling's employment at Loews, he was Vice Chair of USA Cinemas in Boston, and President of Cinemanational Theatres. Mr. Smerling, a recognized leader in our industry, has been a director of the National Association of Theatre Owners, the principal trade group representing the cinema exhibition industry. In recognition of his contributions to the movie cinema exhibition industry, Mr. Smerling is being honored at the 2023 The Motion Picture Club Charity Event this June in New York City.

**S. Craig Tompkins.** Mr. Tompkins has worked in various capacities for our Company and its predecessors for more than the past thirty (30) years. He has served as Vice Chair of our Company and as the President of two of its predecessors public companies, as a consultant and outside counsel and, since 2017, as Executive Vice President and General Counsel.

Prior to his employment at our Company, Mr. Tompkins was a partner at Gibson, Dunn & Crutcher. Between 2007 and December 2022, Mr. Tompkins was a principal equity holder in and the Chair of Marshall & Stevens, Incorporated, a privately held valuation and consulting firm specializing in the valuation of real estate, business enterprises and alternative energy assets. In December 2022, Mr. Tompkins sold his interest in Marshall & Stevens and retired from its Board of Directors. Mr. Tompkins is currently providing, on a transitional basis, limited consulting services to Marshall & Stevens.

From 1993 to 2006 (when the company went private), Mr. Tompkins served as a director and as the Chair of the Audit Committee of G&L Realty (an NYSE REIT specializing in medical properties), and from 1998 to 2001 (when the bank was sold) as a member of the Board of Directors, of the Compensation Committee, and of the Special Independent Committee of Fidelity Federal Bank, FSB. Mr. Tompkins is also the Chair and Chief Executive Officer of Kirtland Farms, Inc. (a Tompkins family-owned agricultural operation in Southern Oregon). Mr. Tompkins holds a Bachelor of Arts (Magna Cum Laude) from Claremont McKenna College, and a Juris Doctorate (Magna Cum Laude) from the Harvard Law School, where he was on the Board of Student Advisors and served as research assistance to Professor James Casner (then serving as the Reporter to the Restatement of Property 2nd). Following Harvard Law School, Mr. Tompkins served as law clerk to the Honorable Justice Dean Bryson on the Oregon Supreme Court, before joining Gibson, Dunn & Crutcher.

**Andrzej J. Matyczynski.** Mr. Matyczynski serves as our Executive Vice President, Global Operations, he was appointed to this position on March 10, 2016. From May 11, 2015 until March 10, 2016, Mr. Matyczynski acted as the Strategic Corporate Advisor to our Company, and served as our Chief Financial Officer and Treasurer from November 1999 until May 11, 2015 and as Corporate Secretary from May 10, 2011 to October 20, 2014. Prior to joining our Company, he spent 20 years in various senior roles throughout the world at Beckman Coulter Inc., a U.S. based multi-national corporation. Mr. Matyczynski holds a Master's Degree in Business Administration from the University of Southern California.

**Steven J. Lucas.** Mr. Lucas serves as our Vice President, Contoller and Chief Accounting Officer; he was appointed to this position in 2015. From 2011 to 2015, Mr. Lucas worked in our accounting group holding the role of Asia Pacific Contoller. Prior to joining our Company, Mr. Lucas worked for Arthur Andersen and Ernst & Young for more than sixteen (16) years. He is a Chartered Accountant, and has been a member of Chartered Accountants Australia and New

Zealand for over twenty-two (22) years. He holds a Bachelor's Degree in English Literature and History from Victoria University of Wellington, and a Post Graduate Diploma in Accounting from the Graduate School of Business and Government Administration of Victoria University of Wellington.

**Mark D. Douglas.** Mr. Douglas serves as our Managing Director, Australia and New Zealand, overseeing our international cinema and real estate operations. Mr. Douglas first joined our Company in 1999, and was appointed as Managing Director, Reading Cinemas Australia and New Zealand on July 1, 2018. From 2005 to 2018, Mr. Douglas worked in our Real Estate division, holding numerous roles including Director Property Development, Development Manager and General Manager Property. Prior thereto, Mr. Douglas worked in our finance team, moving into the role of National Operations Manager for our cinema division in 2001. Prior to joining our Company, Mr. Douglas worked for Myer Stores, a retail department store chain, in various business management and administration roles. Mr. Douglas earned a Master's Degree in Business Administration from Deakin University, Geelong Victoria and is a registered Certified Practicing Accountant with CPA Australia.

**John Goeddel.** Mr. Goeddel serves as the Executive Vice President, Chief Information Officer; he was appointed to this position on December 8, 2021. Mr. Goeddel has been an employee of our Company since December 2003, most recently serving as Vice President, Chief Information Officer. Prior thereto, Mr. Goeddel served as our Chief Information Officer (2016), Director of Information Technology (December 2003 to 2016). Mr. Goeddel brings over 40 years of information technology and motion picture cinema operations experience. Prior to joining Reading, Mr. Goeddel served in various information technology and cinema operation roles over the course of 25 years at Decurion located in Beverly Hills, CA. Mr. Goeddel has a Bachelors in Business Administration with an IT concentration from Colorado Technical University.

**Terri Moore.** Ms. Moore serves as the Executive Vice President, US Cinema Operations; she was appointed to this position on December 8, 2021. Ms. Moore joined our Company in 2001 in New York as Director of Theatre Operations, and in 2008 moved to Los Angeles to become Vice President-US Cinema Operations. Ms. Moore started her career in the motion picture theatre business as an hourly concessions employee in 1968. A year later she joined Pacific Theatres where she held many different executive positions, including general manager, district manager, HR training & development and Special Project Manager for their theatre operations in Warsaw, Poland. Terri lived in Poland for three years and was responsible for the opening of one of Poland's first modernized cinema circuits.

### **Delinquent Section 16(a) Reports**

Section 16(a) of the Exchange Act requires our executive officers and Directors, and persons who own more than 10% of our common stock, to file reports regarding ownership of, and transactions in, our securities with the SEC and to provide us with copies of those filings. Based solely on our review of the copies received by us and on the written representations of certain reporting persons, we believe that all of our executive officers and Directors, and greater than 10% beneficial owners, complied with the reporting requirements of Section 16(a) during 2022, except as follows:

<b>Name of Reporting Person</b>	<b>Number of Late Reports</b>	<b>Number of Transactions</b>
Margaret Cotter	1	1
Ellen M. Cotter	1	1

Insofar as we are aware, all required filings have now been made.

### **Code of Business Conduct and Ethics**

We have adopted a Code of Business Conduct and Ethics (the "Code of Conduct") designed to help our Directors and employees resolve ethical issues. Our Code of Conduct applies to all Directors and employees, including the Chief Executive Officer, the Chief Financial Officer, Chief Accounting Officer and Controller and persons performing similar functions. Our Code of Conduct is posted on our website at <https://investor.readingrdi.com/governance/governance-documents/default.aspx>.



The Board has established a means for employees to report a violation or suspected violation of the Code of Conduct anonymously. In addition, we have adopted the "Amended and Restated Whistleblower Policy and Procedures," which establishes a process by which employees may anonymously disclose alleged fraud or violations of accounting, internal accounting controls or auditing matters. The Amended and Restated Whistleblower Policy and Procedures can be found on our website, at <https://investor.readingrdi.com/governance/governance-documents/default.aspx>.

### **Nomination Procedures**

There have been no material changes to the procedures by which stockholders may recommend nominees to our Board since we last disclosed this information.

### **Audit and Conflicts Committee**

The Audit Committee operates pursuant to a Charter adopted by our Board that is available on our website at <https://investor.readingrdi.com/governance/governance-documents/default.aspx>. The Audit Committee reviews, considers, negotiates and approves or disapproves related party transactions (see the discussion in the section entitled "Certain Relationships and Related Party Transactions" below). In addition, the Audit Committee is responsible for, among other things: (i) reviewing and discussing with management our Company's financial statements, earnings press releases and all internal controls reports, (ii) appointing, compensating and overseeing the work performed by our Company's independent auditors, and (iii) reviewing with the independent auditors the findings of their audits.

Our Board has determined that the Audit Committee is composed entirely of Independent Directors (as defined in section 5605(a)(2) of the Nasdaq Listing Rules and Rule 10A-3(b)(1) of the Exchange Act), and that Mr. Douglas McEachern, the Chair of our Audit Committee, is qualified as an Audit Committee Financial Expert. Our Audit Committee is currently composed of Directors Douglas McEachern, who serves as Chair, Guy W. Adams and Dr. Judy Coddling. The Audit Committee held four (4) meetings during 2022. All members attended at least 75% of such meetings.

### **Compensation and Stock Options Committee**

The Compensation Committee operates pursuant to a Charter adopted by our Board that is available on our website at <https://investor.readingrdi.com/governance/governance-documents/default.aspx>. As a "controlled company", we are exempt from the Nasdaq Listing Rules requiring the determination of executive compensation solely by independent directors. Notwithstanding such exemption, our Board has established a standing Compensation Committee consisting of three (3) of our Independent Directors (as defined in section 5605(a)(2) of the Nasdaq Listing Rules and Rule 10C-1(b)(1) of the Exchange Act), and is currently composed of Directors Dr. Judy Coddling, who serves as Chair, Guy W. Adams and Mr. Douglas McEachern. For more information on our Compensation Committee, see Item 11 – Executive Compensation – Compensation Overview below. Our Compensation Committee held nine (9) meetings during 2022. All members attended at least 75% of such meetings.

## Item 11 – Executive Compensation

### Compensation Overview

#### *Role and Authority of the Compensation Committee*

#### **Background**

As a “controlled company,” we are exempt from the requirement under the Nasdaq Listing Rules requiring the determination of executive compensation solely by independent directors. Notwithstanding such exemption, we have established a standing Compensation Committee consisting of three (3) of our Independent Directors. Our Compensation Committee Charter requires our Compensation Committee members to meet the independence rules and regulations of the SEC and the Nasdaq Stock Market (“Nasdaq”).

#### **Our Executive Compensation Philosophy**

Our executive compensation philosophy is to: (1) attract and retain talented and dedicated management team members; (2) provide overall compensation as competitive in our industry; (3) correlate annual cash bonuses to the achievement of our business and financial objectives; and (4) provide management team members with appropriate long-term incentives aligned with stockholder value. While we believe that our entire executive compensation package contributes to these goals, the base salaries we offer generally support goals 1 and 2 above, our short-term incentive (“STI”) bonuses generally support goals 1, 2 and 3 above, our long-term incentives (“LTI”) generally support goals 1, 2 and 4 above.

#### **Compensation Committee Charter<sup>1</sup>**

Our Compensation Committee Charter delegates significant executive compensation responsibilities to our Compensation Committee, including:

- to establish our compensation philosophy and objectives;
- to review and approve all compensation for our CEO and our executive officers<sup>1</sup>;
- to approve all employment agreements, severance arrangements, change in control provisions and agreements and any special or supplemental benefits applicable to our CEO and other executive officers;
- to approve and adopt, on behalf of our Board, incentive compensation and equity-based compensation plans, or, in the case of plans requiring stockholder approval, to review and recommend such plan to the stockholders;
- to review the disclosures made in the Compensation Overview and advise our Board whether, the Compensation Overview is satisfactory for inclusion in our annual report on Form 10-K and proxy statement;
- to prepare an annual compensation committee report for inclusion in our proxy statement for the annual meeting of stockholders;
- to administer our equity-based compensation plans, including the grant of stock options and other equity awards under such plans; and
- to consider the results of the most recent stockholder advisory vote on executive compensation when determining compensation policies and making decisions on executive compensation.

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<sup>1</sup> Under our Compensation Committee Charter, “executive officer” is defined to mean the chief executive officer, president, chief financial officer, general counsel, principal accounting officer, any executive vice president of the Company and any managing director of Reading Entertainment Australia, Pty Ltd and/or Reading New Zealand, Ltd.

Under our Compensation Committee Charter, any compensation determinations pertaining to Ellen M. Cotter and Margaret Cotter are subject to review and approval by our Board, excluding, in each case, the votes of Ellen M. Cotter or Margaret Cotter. Further, our Compensation Committee periodically reviews and makes recommendations to our Board regarding Director compensation.

The Compensation Committee Charter is available on our website at <https://investor.readingrdi.com/governance/governance-documents/default.aspx>.

### **Compensation Setting Process**

In the first quarter of 2022, our Compensation Committee set executive compensation for our NEOs for calendar year 2022. In so doing, our Compensation Committee relied on historical data on compensation, including reference to peer data on compensation provided by compensation consultants and input from our Chief Executive Officer

At the request of our Chief Executive Officer, our Compensation Committee maintained a conservative stance on executive compensation driven by our goal to manage liquidity requirements for our Company. Our Compensation Committee (i) set 2022 annual base salaries at the same levels as paid in 2021, (ii) authorized initial eligibility for potential short-term incentive awards in the form of annual cash bonuses with metrics based on corporate and individual performance, but ultimately decided not to pay any of the STI bonuses to executive officers due to the overarching consideration of Company liquidity, and (iii) made long-term incentive awards in the form of time vested restricted stock units (“RSUs”) and performance based restricted stock units (“PRSUs”) that are used as a retention tool and as a means to further align an executive’s long-term interests with those of our stockholders, with the ultimate objective of affording our executives an appropriate incentive to help drive increases in stockholder value.

Instead of issuing cash bonuses to executives who achieved certain individual goals set for 2022, in April 2023, the Compensation Committee authorized grants of one year time vested RSUs to such executive officers for Class A Stock. The RSU amounts were calculated based on the amount of the cash bonuses that such executive officers would have received if our Company had paid STI cash bonuses, divided by the average of the high and the low trading prices of such shares on the day of grant.

Our Compensation Committee expects that it will continue to evaluate both executive performance and compensation to maintain our ability to attract and retain highly qualified executives in key positions and to assure that compensation provided to executives remains competitive when compared to the compensation paid to similarly situated executives of companies with whom we compete for executive talent or that we consider comparable to our Company.

### **Clawback Policy**

Any STI cash payment made to our NEOs is subject to forfeiture, recovery by our Company or other action pursuant to any agreement evidencing an incentive or any clawback or recoupment policy which our Company may adopt from time to time, including, without limitation, any such policy which our Company may be required to adopt under the listing rules of The Nasdaq Capital Market, the Dodd-Frank Wall Street Reform and Consumer Protection Act or any successor or replacement law, and implementing rules and regulations thereunder, or as otherwise required by law.

Under our 2020 Stock Plan, all LTIs or shares issued in respect thereof and cash or other proceeds in respect thereof issued to our NEOs are subject to reduction, cancellation, forfeiture and recoupment to the extent necessary to comply with applicable law or the listing rules of Nasdaq or other principal stock exchange on which our Common Stock is then listed. In accepting an award under the 2020 Stock Plan, a participant agrees to be bound by any such clawback.

On February 22, 2023, the Nasdaq Stock Market filed rule proposals to adopt new listing standards implementing Rule 10D-1 under the Securities Exchange Act of 1934. That rule, which the Securities and Exchange Commission (the “SEC”) adopted in October 2022, requires national securities exchanges to implement standards to require listed companies to adopt and publicly file so-called “clawback” policies to recover erroneously awarded incentive-based compensation following accounting restatements. We will be obligated to adopt clawback policies that comply with the new standards within 60 days of the effective date of the applicable listing standards.

### Anti-Put/Call/Short Sale Policy

Our NEOs may not trade in puts or calls or engage in short sales with respect to our Company's securities.

### Anti-Hedging Policy

Our NEOs may not engage in certain hedging transactions with respect to our Company's securities, such as zero-cost collars, equity swaps, prepaid variable forward contracts and exchange funds.

### Executive Compensation

This section discusses the material components of the compensation program for our NEOs named in the Summary Compensation Table below.

### Summary Compensation Table

The following table shows the compensation paid or accrued during the last two fiscal years ended December 31, 2022, to (i) Vice-Chair Ellen Cotter, who has served as our principal executive officer, and (ii) the other two most highly compensated persons who served as executive officers in 2022.

The following executives are herein referred to as our "NEOs."

	Year	Salary (\$)	Restricted Stock Awards (\$) <sup>(1)</sup>	Option Awards (\$) <sup>(1)</sup>	Non-Equity Incentive Plan Compensation (\$)	All Other Compensation (\$)		Termination Benefit (\$)	Total (\$)
Ellen M. Cotter Chief Executive Officer and President	2022	600,000	535,000	--	--	2,580	(2)	--	1,137,580
	2021	600,000	400,000	--	600,000	2,580	(2)	--	1,602,580
Margaret Cotter EVP, Real Estate Mgmt & Development	2022	450,000	228,075	--	--	14,780	(2)	--	692,855
	2021	450,000	195,000	--	157,500	12,980	(2)	--	815,480
S. Craig Tompkins EVP, General Counsel	2022	437,750	239,432	--	--	21,520	(2)	--	698,702
	2021	437,750	195,000	--	153,212	20,920	(2)	--	806,882

(1) Stock awards granted as a component of the 2022 and 2021 annual incentive awards are reported in this column as 2022 and 2021 compensation, respectively, to reflect the applicable service period for such awards. Amounts represent the aggregate grant date fair value of awards computed in accordance with ASC Topic 718. The assumptions used in the valuation of these awards are discussed in Notes 15 to our consolidated financial statements. For a discussion of the material terms of each outstanding stock award, see the table below entitled "Outstanding Equity Awards at Year Ended December 31, 2022."

(2) Includes our matching employer contributions under our 401(k) Plan and dollar value of the key person life insurance premium.

## **2020 Stock Incentive Plan**

On November 4, 2020, our Board adopted the Reading International, Inc. 2020 Stock Plan, and recommended that the adoption of the 2020 Stock Plan be approved by our stockholders as required under listing rules of The Nasdaq Capital Market on which our shares are listed for trading. The terms of the 2020 Stock Plan are substantially similar to the terms of the 2010 Stock Incentive Plan (“2010 Stock Plan”), as amended by the following amendments: (i) Amendment to the 2010 Stock Plan effective May 19, 2011; (ii) First Amendment to the 2010 Stock Plan effective March 10, 2016; (iii) Second Amendment to the 2010 Stock Plan effective as of April 26, 2017; and (iv) amendment to the 2010 Stock Plan effective as of November 7, 2017. The 2020 Stock Plan initially authorizes an aggregate of 1,250,000 shares of Class A Stock and 200,000 shares of Class B Stock for issuance under the plan, subject to adjustment. The 1,250,000 shares of Class A Stock and 200,000 shares of Class B Stock are in line with the amount of shares of Class A Stock and Class B Stock, respectively, that were authorized under the 2010 Stock Plan. In addition, to the extent any awards outstanding under the 2010 Stock Plan as of November 3, 2020 are subsequently forfeited or any related shares are repurchased, a corresponding number of shares are automatically returned for issuance under the 2020 Stock Plan, thus resulting in an increase in the number of shares available for issuance under the 2020 Stock Plan (up to an additional 42,589 shares of Class A Stock). As of April 30, 2023, 629,124 shares had been returned for issuance under the 2020 Stock Plan for a total of 212,824 shares available for issuance as of that date.

Our Board adopted the 2020 Stock Plan to provide a means by which employees, directors and consultants of Reading and our affiliates may be given an opportunity to benefit from increases in value of our Common Stock, to assist in attracting and retaining the services of such persons, to bind the interests of eligible recipients more closely to our own interests by offering them opportunities to acquire Common Stock and to afford such persons stock-based compensation opportunities that are competitive with those afforded by similar businesses. All of our employees, directors and consultants are eligible to participate in the 2020 Stock Plan.

Our Board delegated administration of the 2020 Stock Plan to our Compensation Committee, and has delegated to our Chairperson the authority to grant awards to eligible persons who are not then subject to Section 16 of the Securities and Exchange Act of 1934 and are not “covered employees” as defined in the 2020 Stock Plan. With such delegated authority, our Compensation Committee has the power to construe and interpret the 2020 Stock Plan and to determine the persons to whom and the dates on which awards will be granted, what types or combinations of types of awards will be granted, the number of shares of Common Stock to be subject to each award, the time or times during the term of each award within which all or a portion of such award may be exercised, the exercise price or purchase price of each award, the types of consideration permitted to exercise or purchase each award and other terms of the awards.

In the event of a “Corporate Transaction” (as defined in the 2020 Stock Plan), any surviving or acquiring corporation may assume awards outstanding under the 2020 Stock Plan or may substitute similar awards. Unless the stock award agreement provides otherwise, in the event any surviving or acquiring corporation does not assume such awards or substitute similar awards, then the awards will terminate if not exercised at or prior to such event. The 2020 Stock Plan provides that, in the event of a dissolution or liquidation of our Company, all outstanding awards under the 2020 Stock Plan will terminate prior to such event and shares of bonus stock and restricted stock subject to our Company’s repurchase option or to forfeiture may be repurchased by our Company or forfeited, notwithstanding whether the holder of such stock is still providing services to our Company.

All stock awards issued under the 2020 Stock Plan are subject to reduction, cancellation, forfeiture and recoupment to the extent necessary to comply with applicable law or the Nasdaq Listing Rules. An acceptance of a stock award under the 2020 Stock Plan is an agreement by the participant to be bound by any such laws or rules.

For a more detailed summary of our 2020 Stock Plan, and for a copy of the entire 2020 Stock Plan, see our “SEC Schedule 14A, Proxy Statement,” filed with the SEC on November 6, 2020.

## Outstanding Equity Awards<sup>(5)</sup>

The following table sets forth outstanding equity awards held by our NEOs as of December 31, 2022 under the 2010 Stock Incentive Plan and 2020 Stock Incentive Plan:

Name	Stock Options						Restricted Stock Units			
	Class	No. of Shares Underlying Unexercised Options Exercisable	No. of Shares Underlying Unexercised Options Unexercisable	No. Of Common Shares Underlying Unexercised Unearned Options	Option Exercise Price (\$)	Option Expiration Date	No. of Shares or Units of Stock that Have Not Vested	Market Value of Shares or Units that Have Not Vested <sup>(1)</sup>	No. of Unearned Common Shares That Have Not Vested	Market or Payout Value of Unearned Shares That Have Not Vested
Ellen M. Cotter	A	89,459	--	--	\$16.14	3/14/2024	--	--	--	--
	A	--	--	--	--	--	12,837 <sup>(2)</sup>	\$35,558	--	--
	A	--	--	--	--	--	15,528 <sup>(2)</sup>	\$43,013	--	--
	A	--	--	--	--	--	31,056 <sup>(2)</sup>	\$86,025	--	--
	A	--	--	--	--	--	35,971 <sup>(2)</sup>	\$99,640	--	--
	A	--	--	--	--	--	47,961 <sup>(2)</sup>	\$132,852	--	--
	A	--	--	--	--	--	42,056 <sup>(2)</sup>	\$116,495	--	--
Margaret Cotter	A	17,806	--	--	\$16.14	3/14/2024	--	--	--	--
	A	--	--	--	--	--	4,783 <sup>(3)</sup>	\$13,249	--	--
	A	--	--	--	--	--	11,354 <sup>(3)</sup>	\$31,451	--	--
	A	--	--	--	--	--	7,570 <sup>(3)</sup>	\$20,969	--	--
	A	--	--	--	--	--	26,304 <sup>(3)</sup>	\$72,862	--	--
	A	--	--	--	--	--	11,691 <sup>(3)</sup>	\$32,384	--	--
	A	--	--	--	--	--	10,304 <sup>(3)</sup>	\$28,542	--	--
S. Craig Tompkins	A	17,857	--	--	\$16.11	3/13/2024	--	--	--	--
	A	--	--	--	--	--	4,783 <sup>(4)</sup>	\$13,249	--	--
	A	--	--	--	--	--	11,354 <sup>(4)</sup>	\$31,451	--	--
	A	--	--	--	--	--	7,570 <sup>(4)</sup>	\$20,969	--	--
	A	--	--	--	--	--	26,304 <sup>(4)</sup>	\$72,862	--	--
	A	--	--	--	--	--	11,691 <sup>(4)</sup>	\$32,384	--	--
	A	--	--	--	--	--	13,671 <sup>(4)</sup>	\$37,869	--	--

(1) Reflects the amount calculated by multiplying the number of unvested restricted shares by the closing price of our Common Stock as of December 31, 2022 or \$2.77.

(2) 12,837 units of RSUs will vest on March 10, 2024;

7,764 units of RSUs will vest on April 5, 2024, and April 5, 2025;

31,056 units of PRSUs will vest on April 5, 2024;

11,991 units of RSUs will vest on April 18, 2024, 11,990 units will vest on April 18, 2025 and April 18, 2026; and

47,961 units of PRSUs will vest on April 18, 2025.

On April 21, 2023, 42,056 units of RSUs were granted to Ellen M. Cotter in lieu of receiving a cash bonus for compensation earned in 2022. Such grant of RSUs will vest on the one-year anniversary of the date of grant.

(3) 4,783 units of RSUs will vest on March 10, 2024;

5,677 units of RSUs will vest on April 5, 2024 and April 5, 2025;

7,570 units of PRSUs will vest on April 5, 2024;

8,768 units of RSUs will vest on April 18, 2024, April 18, 2025; and April 18, 2026; and

11,691 units of PRSUs will vest on April 18, 2025.

On April 21, 2023, 10,304 units of RSUs were granted to Margaret Cotter in lieu of receiving a cash bonus for compensation earned in 2022. Such grant of RSUs will vest on the one-year anniversary of the date of grant.

(4) 4,783 units of RSUs will vest on March 10, 2024;

5,677 units of RSUs will vest on April 5, 2024 and April 5, 2025;

7,570 units of PRSUs will vest on April 5, 2024;

8,768 units of RSUs will vest on April 18, 2024, April 18, 2025; and April 26, 2026; and

11,691 units of PRSUs will vest on April 18, 2025.

On April 11, 2023, 13,671 units of RSUs were granted to S. Craig Tompkins in lieu of receiving a cash bonus for compensation earned in 2022. Such grant of RSUs will vest on the one-year anniversary of the date of grant.

### **Potential Payments upon Termination of Employment or Change in Control**

The following paragraphs provide information regarding potential payments to each of our NEOs in connection with certain termination events, including a termination related to a change of control of our Company, as of December 31, 2022:

**Certain Retirement Benefits.** On August 29, 2017, our Compensation Committee approved a one-time retirement benefit for Craig Tompkins, Executive Vice President and General Counsel, incident to his retention as our General Counsel. The retirement benefit is a single year benefit in an amount equal to the average of the two highest total cash compensation (base salary plus cash bonus) years paid to Mr. Tompkins in the then most recently completed five-year period, less the amount of \$197,060, accrued to Mr. Tompkins under a separate vested benefit program established by one of the two companies acquired by our Company as a part of the consolidation transaction in 2000.

**Option and RSU and PRSU Grants.** All long-term incentive awards are subject to other terms and conditions set forth in the 2010 Stock Plan, the 2020 Stock Plan and award grants. In addition, individual grants include certain accelerated vesting provisions. In the case of employees, the accelerated vesting will be triggered upon (i) the award recipient's death or disability, (ii) certain corporate transactions in which the awards are not replaced with substantially equivalent awards, or (iii) upon termination without cause or for "good reason" within twenty-four months of a change of control, or a corporate transaction where equivalent awards have not been substituted. RSUs issued to our non-employee Directors provide for acceleration immediately upon a change of control.

Except as described above, no other NEOs currently have employment agreements or other arrangements providing benefits upon termination or a change of control. The table below shows the maximum benefits that would be payable to each person listed above in the event of such person's termination without cause or termination in connection with a change

in control, if such events occurred on December 31, 2022, assuming the transaction took place on December 31, 2022, at a price equal to the closing price of the Class A Stock, which was \$2.77.

Name	Payable upon Termination without Cause (\$)				Payable in Certain Circumstances upon Termination in Connection with a Change in Control (\$)			Payable upon Retirement (\$)
	Severance Payments	Value of Vested Stock Awards	Value of Vested Option Awards <sup>(1)</sup>	Value of Health Benefits	Severance Payments	Value of Vested Stock Awards	Value of Vested Stock Options <sup>(1)</sup>	Benefits Payable under Retirement Plans
Ellen M. Cotter	--	--	--	--	--	397,088	--	--
Margaret Cotter	--	--	--	--	--	170,915	--	--
S. Craig Tompkins	--	--	--	--	--	374,983	--	327,071 <sup>(2)</sup>

(1) Reflects the amount calculated by multiplying the number of unvested options and restricted shares by the closing price of our Common Stock as of December 31, 2022 or \$2.77. Accelerated vesting is triggered upon (i) the award recipient's death or disability, (ii) certain corporate transactions in which the awards are not replaced with substantially equivalent awards, or (iii) upon termination without cause or resignation for "good reason" within twenty-four months of a change of control, or a corporate transaction where equivalent awards have been substituted.

(2) Mr. Tompkins's one-time retirement benefit is a single year payment based on the average of the two highest total cash compensation (base salary plus cash bonus) years paid to Mr. Tompkins in the most recently completed five-year period, reduced by the retirement benefit paid to Mr. Tompkins from the Craig Corporation Key Personnel Retirement Plan in the amount of \$197,060. The figure quoted in the table represents the average of total compensation paid for years 2018 and 2021.

### **Employment Agreements**

As of December 31, 2022, our NEOs had no employment agreements in place.

### **Compensation of Directors**

During 2022, we paid our non-employee Directors a combination of (a) base annual cash fees for service as Directors; (b) base and special fees for service as members of standing and special committees; (c) base cash fees for service as Chairpersons of committees and (d) equity compensation for service as Directors in the form of restricted stock units and stock options, each of which are set forth in more detail below in the "Director Compensation Table."



## **Director Compensation Table**

The following table sets forth information concerning the compensation paid to Directors in 2022:

<b>Name</b>	<b>Fees Earned or Paid in Cash (\$)</b>	<b>Stock Awards (\$)<sup>(1)</sup></b>	<b>All Other Compensation(\$)</b>	<b>Total (\$)</b>
Guy W. Adams	82,500 <sup>(3)</sup>	70,000 <sup>(2)</sup>	--	152,500
Dr. Judy Coddling	85,500 <sup>(4)</sup>	70,000 <sup>(2)</sup>	--	157,000
Douglas J. McEachern	85,500 <sup>(5)</sup>	70,000 <sup>(2)</sup>	--	157,000

(1) Fair value of the award computed in accordance with FASB ASC Topic 718. Awards were RSUs.

(2) The following table sets forth the number of RSUs granted on December 15, 2022, which vest on December 15, 2023. These RSUs each represent one share of Class A Stock.

Guy W. Adams	24,561
Dr. Judy Coddling	24,561
Douglas McEachern	24,561

(3) Represents payment of Base Director Fee of \$50,000, Audit Committee Member Fee of \$10,000, Compensation Committee Member Fee of \$7,500 and Lead Technology and Cyber Risk Director Fee of \$15,000.

(4) Represents payment of Base Director Fee of \$50,000, Compensation Committee Chair Fee of \$22,500, Audit Committee Member Fee of \$10,000, prorated and Special Independent Committee Member Fee of \$3,000.

(5) Represents payment of Base Director Fee of \$50,000, Audit Committee Chair Fee of \$20,000, Compensation Committee Member Fee of \$7,500, prorated Special Independent Committee Member Fee of \$3,000 and prorated Lead Independent Director Fee of \$5,000.

## **Outside Director Compensation**

Our Board requested our Compensation Committee to evaluate our Company's compensation policy for outside directors and to establish a plan that encompasses sound corporate practices consistent with the best interests of our Company. Our Compensation Committee periodically reviews, evaluates, revises and recommends the adoption of new compensation arrangements for executive and management officers and outside directors of our Company. In past years, the Compensation Committee retained independent compensation consulting firms for this information.

After input was received, reviewed, discussed and considered by our Compensation Committee in 2020, and taking into account, among other things, our efforts to reduce cash expenses and consolidation of workloads in light of the reduction in our Board from seven to five directors, our Compensation Committee recommended and our Board authorized that the following annual compensation for our non-employee directors for 2022 through the director terms commencing on December 15, 2022, the date of our 2022 Annual Meeting:

The Board Base Director fee was \$50,000.

The Committee Chair retainers were \$20,000 for our Audit Committee and \$22,500 for our Compensation Committee.

The committee member fees were \$10,000 for our Audit Committee and \$7,500 Compensation Committee and a per meeting fee for our Executive Committee.

The Lead Independent Director fee was \$5,000.

The Lead Technology and Cyber Risk Director fee was \$15,000.

Our Compensation Committee periodically reevaluates Board compensation.

## Item 12 – Security Ownership of Certain Beneficial Owners and Management and Related Stockholder Matters

### Equity Compensation Plan Information

The following table sets forth, as of December 31, 2022, a summary of certain information related to our equity incentive plans under which our equity securities are authorized for issuance:

<b>Equity compensation plans approved by security holders<sup>(1)</sup></b>	<b>Number of securities to be issued upon exercise of outstanding options, warrants and rights</b>	<b>Weighted average exercise price of outstanding options, warrants and rights (\$)</b>	<b>Number of securities remaining available for future issuance under equity compensation plans</b>
Stock Options	276,218 <sup>(2)</sup>	15.81	--
Restricted Stock Units		--	1,116,934 <sup>(3)</sup>
<b>Total</b>	<b>276,218</b>	<b>15.81</b>	<b>1,116,934</b>

(1) Our 2010 Stock Plan and 2020 Stock Plan.

(2) Represents outstanding stock option awards only.

(3) Our 2020 Stock Plan permits the awards of incentive stock options, nonstatutory stock options, stock bonuses, rights to acquire restricted stock, stock appreciation rights (“SARs”) and RSUs. The total number reflected here relates to all types of these awards, even though at the present time, our Compensation Committee is only awarding RSUs and PRSUs. That can change in the discretion of our Compensation Committee or our Board.

## BENEFICIAL OWNERSHIP OF SECURITIES

Except as described below, the following table sets forth the beneficial ownership information with respect to certain of our shares on April 28, 2023 by:

Class A Stock and Class B Stock of each of our Directors;  
 Class A Stock and Class B Stock of each of our current NEOs set forth in the Summary Compensation Table of this Form 10-K/A;  
 Each person known to us to be the beneficial owner of more than 5% of our Class B Stock; and  
 Class A Stock and Class B Stock of all of our Directors and executive officers as a group.

Except as noted, and except pursuant to applicable community property laws, we believe that each beneficial owner has sole voting power and sole investment power with respect to the shares shown. An asterisk (\*) denotes beneficial ownership of less than 1%.

<b>Amount and Nature of Beneficial Ownership <sup>(1)</sup></b>				
<b>Name and Address of Beneficial Owner</b>	<b>Class A Stock</b>		<b>Class B Stock</b>	
	<b>Number of Shares</b>	<b>Percentage of Stock</b>	<b>Number of Shares</b>	<b>Percentage of Stock</b>
<b>Directors and NEOs:</b>				
Margaret Cotter <sup>(2)(7)</sup>	2,488,743	12.1%	1,158,988	69.0%
Ellen M. Cotter <sup>(3)(7)</sup>	2,552,215	12.4%	457,166	27.2%
Guy W. Adams	53,587	*	--	--
Dr. Judy Codding	38,069	*	--	--
Douglas J. McEachern	66,887	*	--	--
S. Craig Tompkins <sup>(4)</sup>	96,155	*	--	--
<b>Greater than 5% Stockholders:</b>				
James J. Cotter Living Trust <sup>(5)</sup> 2818 Dumfries Road Los Angeles, CA 90064	1,163,649	5.7%	--	--
Estate of James J. Cotter, Sr. (Deceased) <sup>(5)</sup> 2818 Dumfries Road Los Angeles, CA 90064	326,800	1.6%	100,000	6.0%
Mark Cuban <sup>(6)</sup> 2931 Elm Street Dallas, Texas 75226	--	--	205,627	12.2%
GAMCO <sup>(7)</sup> One Corporate Center Rye, New York 10580	--	--	98,200	5.8%
All Directors and executive officers as a group (13 persons) <sup>(8)</sup>	4,039,822	19.5%	185,100	11.0%

- (1) Percentage ownership is determined based on 20,534,457 shares of Class A Stock and 1,680,590 shares of Class B stock outstanding as of April 28, 2023. Beneficial ownership has been determined in accordance with SEC rules. Shares subject to options, RSUs or PRSUs that are currently exercisable or that have vested, or that will become exercisable or have vested within 60 days, following the date as of which this information is provided, are deemed to be beneficially owned by the person holding the options, RSUs or PRSUs and are deemed to be outstanding in computing the percentage ownership of that person, but not in computing the percentage ownership of any other person.
- (2) The Class A Stock shown includes 792,781 shares held directly and 17,806 shares subject to stock options. The Class A Stock shown also includes 84,956 shares held by the James J. Cotter Education Trust #1. Margaret Cotter is sole Trustee of the James J. Cotter Education Trust #1 and, as such, is deemed to beneficially own such shares. The Class A Stock shown also includes 326,800 shares of Class A Stock that are part of the Cotter Estate. As Co-Executors of the Cotter Estate, Margaret Cotter and Ellen M. Cotter are each deemed to beneficially own such shares. The shares of Class A Stock shown also includes 1,163,649 shares held by the Cotter Trust. See footnote 5 to this table for information regarding beneficial ownership of the shares held by the Cotter Estate and/or the Cotter Trust. As Co-Trustees of the Cotter Trust, Margaret Cotter and Ellen Cotter are each deemed to beneficially own such shares. The Class A Stock shown also includes 102,751 shares held by the Cotter Foundation, of which Margaret Cotter and Ellen M. Cotter are Co-Trustees and accordingly each deemed a beneficial owner.
- The Class B Stock shown include 342,266 shares owned directly by Margaret Cotter, 100,000 of shares of Class B Stock held by the Cotter Estate, 307,166 shares owned by Ellen M. Cotter but as to which Ellen M. Cotter has granted sole voting power and, pending negotiation and execution of a definitive stockholders agreement between them, shared dispositive power to Margaret Cotter, and 409,555 shares held of record by the Cotter Estate and/or the Cotter Trust, approved for distribution to a to-be-formed trust for the benefit of the children of Margaret Cotter and over which Margaret Cotter has sole voting and dispositive power.
- Margaret Cotter disclaims beneficial ownership of the shares held by the James J. Cotter Education Trust #1, the Cotter Foundation, the Cotter Estate and the Cotter Trust, except to the extent of her pecuniary interest, if any, in such shares.
- (3) The Class A Stock shown includes 869,556 shares held directly and 89,459 shares subject to stock options. The Class A Stock shown also includes 102,751 shares held by the Cotter Foundation of which Ellen M. Cotter and Margaret Cotter are Co-Trustees and accordingly, are each deemed to own such shares. The Class A Stock shown also includes 326,800 shares that are part of the Cotter Estate. As Co-Executors of the Cotter Estate, Ellen M. Cotter and Margaret Cotter are each deemed to beneficially own such shares. The shares of Class A Stock shown also include 1,163,649 shares held by the Cotter Trust. See footnote 5 to this table for information regarding beneficial ownership of the shares held by the Cotter Estate and the Cotter Trust. As Co-Trustees of the Cotter Trust, Ellen M. Cotter and Margaret Cotter are deemed to beneficially own such shares.
- The Class B Stock shown includes (i) 50,000 shares owned directly by Ellen M. Cotter, (ii) 100,000 of shares of Class B Stock held by the Cotter Estate and (iii) 307,166 shares of Class B Stock of which Ms. Margaret Cotter has sole voting power and, pending the negotiation and execution of a definitive stockholders agreement between them, shared dispositive power over such shares even though she retains all pecuniary interest in such shares.
- Ellen M. Cotter disclaims beneficial ownership of the shares held by the Cotter Foundation, the Cotter Estate and the Cotter Trust, except to the extent of her pecuniary interest, if any, in such shares.
- (4) The Class A Stock shown includes 22,473 shares held directly, 17,857 shares subject to stock options. The Class A Stock shown also includes 55,825 shares held by various retirement accounts, and as such Craig Tompkins is deemed to beneficially own such shares.
- (5) Effective September 19, 2022, (i) subject to the final administration of the Cotter Estate, 327,808 shares of Class B Stock held of record by the Cotter Estate will be distributed to a to-be-formed trust for the benefit of the children of Margaret Cotter, (ii) 307,166 shares of the Class B Stock held by the Cotter Trust were conveyed to Ellen M. Cotter, (iii) 307,166 shares of the Class B Stock held by the Cotter Trust were conveyed to Margaret Cotter, and (iv) 81,747 shares of the Class B Stock held by the Cotter Trust were approved for distribution to the to-be-formed trust for the benefit of the children of Margaret Cotter. As a result of these transactions, the table sets forth only the residual 100,000 shares of such Class B Stock as beneficially owned by the Cotter Estate and no Class B Stock as beneficially owned by the Cotter Trust. Margaret Cotter and Ellen M. Cotter continue to have shared voting and dispositive power over the 100,000 shares of Class B Stock beneficially owned by the Cotter Estate. Pursuant to the terms of the Settlement Agreement, Margaret Cotter now has sole voting and sole dispositive power over the 327,808 shares of Class B Stock held by the Cotter Estate and the 81,747 shares of Class B Stock held by the Cotter Trust that are to be distributed to the to-be-formed trust for her children.
- (6) Based on Mr. Cuban's Form 4 filed with the SEC on September 30, 2022.
- (7) Based on GAMCO Investors, Inc.'s Schedule 13D filed with the SEC on December 26, 2017, on behalf of Mario J. Gabelli ("Mario Gabelli") and various entities which Mario Gabelli directly or indirectly controls or for which he acts as Chief Investment Officer, Mario Gabelli holds 84,530 shares of Class B Stock, but the Company has reason to believe that Mr. Gabelli holds an aggregate amount of 98,200 shares of Class B Stock.
- (8) The Class A Stock shown includes 197,979 shares subject to stock options currently exercisable or exercisable within 60 days.

## Item 13 – Certain Relationships and Related Transactions, and Director Independence

### CERTAIN RELATIONSHIPS AND RELATED PARTY TRANSACTIONS

The members of our Audit Committee are Directors Douglas McEachern, who serves as Chairperson, Guy Adams and Dr. Judy Coddling. Management presents all potential related party transactions to the Audit Committee for review. Our Audit Committee reviews whether a given related party transaction is beneficial to our Company and approves or bars the transaction after a thorough analysis. Only committee members disinterested in the transaction in question participate in the determination of whether the transaction may proceed.

#### Sutton Hill Capital

In 2001, we entered into a transaction with Sutton Hill Capital, LLC ("SHC") regarding the master leasing, with certain options to purchase the underlying ground lease interests, of four cinemas located in Manhattan including our current Village East and Cinemas 1, 2, 3 theatres. In connection with that transaction, we also agreed (i) to lend certain amounts to SHC to provide liquidity in its investment, pending our determination of whether or not to exercise our option to purchase and (ii) to manage the 86th Street Cinema on a fee basis. SHC is a limited liability company owned in equal shares by the Cotter Estate and a third party.

As previously reported, over the years, we sold our interests in two of the cinemas subject to that master lease to third parties and acquired the fee interest in the land underlying the Cinemas 1, 2, 3. The lease underlying the 86th Street Cinema expired in 2019, and that cinema has been closed. Accordingly, the Village East is the only cinema that remains subject to the master lease. As the land underlying the Village East is owned by a third party, our relationship with SHC is that of a subtenant. Our rent paid to SHC for that cinema has been fixed at \$590,000 for each of the past three years. However, due to the COVID-19 pandemic, the Village East was closed for most of 2020, and the rent commencing in April 2020 was deferred with respect to the remainder of 2020 and for the first quarter of 2021. Following a mutual agreement, we paid this deferred amount to SHC on July 1, 2021. During the fiscal years 2019 through 2021, we received management fees from the 86th Street Cinema of \$45,000, \$0 and \$0, respectively.

In 2005, we acquired (i) from a third party, the fee interest in the land underlying the Cinemas 1, 2, 3 and (ii) from SHC, its interest in the ground lease estate underlying and the improvements constituting the Cinemas 1, 2, 3. In connection with that transaction, we granted to SHC an option to acquire at our cost a 25% interest in the special purpose entity, Sutton Hill Properties, LLC ("SHP"), formed to acquire these fee, leasehold and improvements interests. On June 28, 2007, SHC exercised this option, paying \$3.0 million and assuming a proportionate share of SHP's liabilities. Since the acquisition by SHC of its 25% interest, SHP has covered its operating costs and debt service through (i) cash flow from the Cinemas 1, 2, 3, (ii) borrowings from third parties, and (iii) pro-rata contributions from the members. We manage the Cinemas 1, 2, 3, pursuant to a management agreement described below.

Our master lease of the Village East has been extended from time to time, and now terminates on September 1, 2025. On August 28, 2019, we exercised our option under the master lease to acquire SHC's interest in the ground lease underlying that master lease for \$5.9 million. That option was originally scheduled to close on May 31, 2021, but has been extended from time to time, and is now scheduled to close on July 1, 2024. We recorded the Village East Cinema building as a property asset of \$4.7 million on our balance sheet based on the cost carry-over basis from an entity under common control with a corresponding capital lease liability of \$5.9 million presented under other liabilities.

In 2015, we and SHP entered into an amendment to the management agreement dated as of June 27, 2007 governing the management of the Cinemas 1,2,3. The amendment, which was retroactive to December 1, 2014, memorialized our undertaking to SHP to fund approximately \$750,000 (the "Renovation Funding Amount") of renovations to Cinemas 1, 2, 3. In consideration of our funding of the renovations, our annual management fee was increased commencing January 1, 2015 by an amount equivalent to 100% of any incremental positive cash flow of Cinemas 1, 2, 3 over the average annual positive cash flow of the Cinemas 1, 2, 3 over the three-year period ended December 31, 2014 (not to exceed a cumulative aggregate amount equal to the Renovation Funding Amount), plus a 15% cash-on-cash return on the balance outstanding from time to time of the Renovation Funding Amount, payable at the time of the payment of the annual management fee (the "Improvements Fee"). Under the amended management agreement, we retained ownership of (and any right to depreciate) any furniture, fixtures and equipment purchased by us in connection with such renovation and the right (but not

the obligation) to remove all such furniture, fixtures and equipment (at our own cost and expense) from the Cinemas 1, 2, 3 upon the termination of the management agreement. The amendment also provided that, during the term of the management agreement, SHP will be responsible for the cost of repair and maintenance of the renovations. In 2019 and 2018 we charged Improvements Fees of \$96,000 and \$425,000. Our management fees calculated, which include Improvements Fees, for 2021, 2020, and 2019 were \$50,000, \$147,000, and \$161,000, respectively.

On November 6, 2020, we and SHP further amended the management agreement to terminate the Improvements Fee in consideration of a one-time payment to us of \$112,500, and the reimbursement in full of the Renovation Funding Amount and transferred to SHC all of our ownership rights in the renovation assets.

On August 31, 2016, we secured a three-year, \$20.0 million mortgage loan with Valley National Bank. On March 13, 2020, we refinanced the loan to \$25.0 million to mature on April 1, 2022, with two six-month options to extend through April 1, 2023. We executed the first extension option on March 3, 2022, taking the maturity to October 1, 2022. The Valley National Loan has been guaranteed by our Company and an environmental indemnity has been provided by our Company. SHC has agreed to indemnify our Company to the extent of 25% of any loss incurred by our Company with respect to any such guarantee and/or indemnity (a percentage reflecting SHC's membership interest in SHP).

On October 1, 2020, SHP made a distribution of \$1.0 million, paying \$750,000 to our Company and \$250,000 to SHC. During the period March 1, 2021, to March 5, 2021, SHP loaned our Company the amount of \$2.0 million, which has been fully repaid together with interest of \$1,181 (representing an interest rate of 4.5%).

### **Live Theatre Play Investment**

From time to time, our officers and Directors may invest in plays that license our live theatres. The play *STOMP*, which had been playing since prior to the time we acquired the theatre in 2001 ended its 26+ year run at our Orpheum Theatre in 2022. The Cotter Estate and a third party own an approximately 5% interest in that play, an interest that they have held since prior to our acquisition of the theatre.

### **Shadow View Land and Farming, LLC**

During 2012, Mr. Cotter, Sr., our former Chair, Chief Executive Officer and controlling stockholder, contributed \$2.5 million of cash and \$255,000 of his 2011 bonus as his 50% share of the purchase price of an approximately 202-acre parcel of undeveloped land in Coachella, California and to cover his 50% share of certain costs associated with that acquisition. This land was held in Shadow View Land and Farming, LLC ("Shadow View"), which is owned 50% by our Company, and which is accounted for as a consolidated subsidiary of our Company. The other 50% interest in Shadow View is owned by the Cotter Estate. We are the managing member of Shadow View, with oversight provided by our Audit and Conflicts Committee. These services have been provided without compensation.

As managing member, we have from time to time made capital contributions to Shadow View and have funded on an interim basis certain operating and other costs. Our capital contributions have been matched by the Cotter Estate, and the Cotter Estate has, upon billing, paid its 50% share of all such interim costs.

On March 5, 2021, Shadow View sold this land for \$11.0 million, and distributed the net proceeds to its members, including to our Company, and is currently in the final stages of being wound up and liquidated.

## **Review, Approval or Ratification of Transactions with Related Persons**

Our Audit Committee has adopted a written charter, which includes responsibility for approval of "Related Party Transactions." Under its charter, our Audit Committee performs the functions of the "Conflicts Committee" of our Board and is delegated responsibility and authority by our Board to review, consider and negotiate, and to approve or disapprove on behalf of our Company the terms and conditions of any and all Related Party Transactions (defined below) with the same effect as though such actions had been taken by our full Board. Any such matter requires no further action by our Board in order to be binding upon our Company, except in the case of matters that, under applicable Nevada law, cannot be delegated to a committee of our Board and must be determined by our full Board. In those cases where the authority of our Board cannot be delegated, the Audit Committee nevertheless provides its recommendation to our full Board.

As used in our Audit Committee's Charter, the term "Related Party Transaction" means any transaction or arrangement between our Company on one hand, and on the other hand (i) any one or more directors, executive officers or stockholders holding more than 5% of the voting power of our Company (or any spouse, parent, sibling or heir of any such individual), or (ii) any one or more entities under common control with any one of such persons, or (iii) any entity in which one or more such persons holds more than a 10% interest. Related Party Transactions do not include matters related to employment or employee compensation related issues.

The charter provides that our Audit Committee review transactions subject to the policy and determines whether or not to approve or ratify those transactions. In doing so, our Audit Committee considers, among other factors it deems appropriate:

- the approximate dollar value of the amount involved in the transaction and whether the transaction is material to us;
- whether the terms are fair to us, have resulted from arm's length negotiations and are on terms at least as favorable as would apply if the transaction did not involve a related person;
- the purpose of, and the potential benefits to us of, the transaction;
- whether the transaction was undertaken in our ordinary course of business;
- the related person's interest in the transaction, including the approximate dollar value of the amount of the related person's interest in the transaction without regard to the amount of any profit or loss;
- required public disclosure, if any; and
- any other information regarding the transaction or the related person in the context of the proposed transaction that would be material to investors in light of the circumstances of the particular transaction.

## **Director Independence and Board Oversight Structure**

Our Company has elected to take advantage of the "controlled company" exemption under applicable listing rules of the Nasdaq Capital Stock Market (the "Nasdaq Listing Rules"). Accordingly, our Company is exempted from the requirement to have a board of directors composed of at least a majority of independent directors, as that term is defined in the Nasdaq Listing Rules and SEC Rules ("Independent Directors") and to have an independent nominating committee and independent Compensation Committee. Nevertheless, our Board has for many years had a majority of Independent Directors and expects to nominate a majority of Independent Directors for election to our Board this year. In determining who is an Independent Director, we follow the definition in section 5605(a)(2) of the Nasdaq Listing Rules. Under such rules, we consider the following directors to be independent: Guy Adams, Dr. Judy Coddling and Douglas McEachern. Our Board annually reviews the independence of our directors.

We currently have an Audit Committee and a Compensation Committee, each composed entirely of Independent Directors. Historically, our Lead Independent Director chairs meetings of the Independent Directors (typically held as a separate part of board meetings) and acts as liaison between our Chair, Vice-Chair and our Independent Directors.

We also currently have a four-member Executive Committee composed of our Chair, Vice-Chair, our Lead Technology and Cyber Risk Director (Guy W. Adams) and Dr. Judy Coddling. As a consequence of this structure, the concurrence of at least one non-management member of the Executive Committee is required in order for the Executive Committee to take action.

Our Board has adopted (and updated as appropriate) the following: (i) a charter for our Compensation Committee, (ii) a charter for our Audit Committee, (iii) a Code of Business Conduct and Ethics, (iv) a Supplemental Insider Trading Policy restricting trading in our stock by our Directors and executive officers, (v) an Anti-Discrimination, Anti-Harassment and Anti-Bullying policy, (vi) a Whistleblower Policy, and (vii) a Stock Ownership Policy, setting out minimum stock ownership levels for our directors and senior executives. Under our Amended and Restated Supplemental Insider Trading Policy, our directors and executive officers are restricted from engaging in certain forms of hedging transactions, such as zero-cost collars, equity swaps, prepaid variable forward contracts and exchange funds.

In recognition of the special risks involved with technology and cyber security, Director Guy W. Adams has been appointed to serve as our Lead Technology and Cyber Risk Director. In this role, Director Adams serves as our Board's liaison with our Chief Executive Officer ("CEO"), Chief Financial Officer ("CFO"), Chief Information Officer and General Counsel in connection with the assessment of our Company's technology and cyber security needs and the implementation of appropriate policies and procedures to meet those needs. He ensures that relevant information is brought to our Board, and coordinates the timely presentation of such information to and facilitates the consideration of such information by all directors. He also coordinates with our management timely and appropriate director education with respect to such matters to enhance director understanding of the issues involved and the options available to our Company. In preparation for this role, Director Adams, in 2018, completed the Cyber-Risk Oversight course presented by the National Association of Corporate Directors.

We believe that our Directors bring a broad range of leadership experience to our Company and regularly contribute to the thoughtful discussion involved in effectively overseeing the business and affairs of our Company. We believe that all Board members are well-engaged in their responsibilities and that all Board members express their views and consider the opinions expressed by other Directors. Our Independent Directors are involved in the leadership structure of our Board by serving on our Executive Committee, our Audit Committee and our Compensation Committee, each of which has a separate independent Chair. Nominations to our Board for the Annual Meeting will be made by our entire Board.

#### **Item 14 – Principal Accounting Fees and Services**

##### **Summary of Principal Accounting Fees for Professional Services Rendered**

Our independent public accountants, Grant Thornton LLP, have audited our financial statements for the fiscal year ended December 31, 2022, and are expected to have a representative present at the 2023 Annual Meeting of Stockholders, who will have the opportunity to make a statement if he or she desires to do so and is expected to be available to respond to appropriate questions.

##### **Audit Fees**

The aggregate fees for professional services for the audit of our financial statements, audit of internal controls related to the Sarbanes-Oxley Act, and the reviews of the financial statements included in our Form 10-K and Forms 10-Q provided by Grant Thornton LLP for 2022 and 2021, was approximately \$1,247,000 and \$1,208,000, respectively.

##### **Audit-Related Fees**

Grant Thornton LLP did not provide us any audit related services for 2022 and 2021.

##### **Tax Fees**

Grant Thornton LLP did not provide us any professional services for tax compliance, tax advice, or tax planning in 2022 or 2021.

##### **All Other Fees**

Grant Thornton LLP did not provide us any products or services for 2022 or 2021, other than as set forth above.



## **Pre-Approval Policies and Procedures**

Our Audit Committee must pre-approve, to the extent required by applicable law, all audit services and permissible non-audit services provided by our independent registered public accounting firm, except for any de minimis non-audit services. Non-audit services are considered de minimis if (i) the aggregate amount of all such non-audit services constitutes less than 5% of the total amount of revenues we paid to our independent registered public accounting firm during the fiscal year in which they are provided; (ii) we did not recognize such services at the time of the engagement to be non-audit services; and (iii) such services are promptly submitted to our Audit Committee for approval prior to the completion of the audit by our Audit Committee or any of its members who has authority to give such approval. Our Audit Committee pre-approved all services provided to us by Grant Thornton LLP for 2022 and 2021.

PART IV

Item 15 – Exhibits and Financial Statement Schedules

The information required by this Item is set forth in the Exhibit Index that precedes the signature page to this Form 10-K/A.

Exhibit No.	Description	Links for Exhibits Incorporated by Reference
3.1	Amended and Restated Articles of Incorporation of Reading International, Inc., a Nevada corporation, effective as of August 6, 2014	Filed as <a href="#">Exhibit 3.1 to the Company's Annual Report on Form 10-K for the year ended December 31, 2015</a> , filed on April 29, 2016 and incorporated herein by reference.
3.2	Amended and Restated Bylaws of Reading International, Inc., a Nevada corporation, effective as of November 7, 2017 <sup>(1)</sup>	Filed as <a href="#">Exhibit 3.2 to the Company's Annual Report on Form 10-K for the year ended December 31, 2017</a> , filed on March 16, 2018 and incorporated herein by reference.
4.1	Form of Preferred Securities Certificate evidencing the preferred securities of Reading International Trust I	Filed as <a href="#">Exhibit 4.1 to the Company's report on Form 8-K filed on February 9, 2007</a> , and incorporated herein by reference.
4.2	Form of Common Securities Certificate evidencing common securities of Reading International Trust I	Filed as <a href="#">Exhibit 4.2 to the Company's report on Form 8-K filed on February 9, 2007</a> , and incorporated herein by reference.
4.3	Form of Reading International, Inc. and Reading New Zealand, Limited, Junior Subordinated Note due 2027	Filed as <a href="#">Exhibit 4.3 to the Company's report on Form 8-K filed on February 9, 2007</a> , and incorporated herein by reference.
4.4	Indenture among Reading International, Inc., Reading New Zealand Limited, and Wells Fargo Bank, N.A., as indenture trustee.	Filed as <a href="#">Exhibit 10.4 to the Company's report on Form 8-K dated February 5, 2007</a> , and incorporated herein by reference.
4.5	Form of Indenture	Filed as <a href="#">Exhibit 4.4 to the Company's report on Form S-3 on October 20, 2009</a> , and incorporated herein by reference.
4.6	Description of Registrant's Securities Registered Pursuant to Section 12 of the Securities Exchange Act of 1934	Filed as <a href="#">Exhibit 4.6 to the Company's Annual Report on Form 10-K for the year ended December 31, 2021</a> , and incorporated herein by reference.
10.1*	Restated 2010 Stock Incentive Plan, as of November 7, 2017	Filed as <a href="#">Exhibit 10.1 to the Company's Annual Report on Form 10-K for the year ended December 31, 2017</a> , filed on March 16, 2018 and incorporated herein by reference.
10.2*	Award forms under the 2010 Stock Incentive Plan (i) Stock Option Agreement, (ii) Stock Bonus Agreement, (iii) Restricted Stock Unit Agreement, and (iv) Stock Appreciation Right Agreement	Filed as Exhibits <a href="#">4.2</a> , <a href="#">4.3</a> , <a href="#">4.4</a> and <a href="#">4.5</a> , respectively, to the Company's report on Form S-8 on May 26, 2010, and incorporated herein by reference.
10.3*	Form of Restricted Stock Unit Agreement (with Grant Notice) (Employees/Executive Officers/Contractors) under the 2010 Stock Incentive Plan	Filed as <a href="#">Exhibit 10.1 to the Company's Quarterly Report on Form 10-Q for the quarter ended March 31, 2020</a> , and incorporated herein by reference.
10.4*	Form of Restricted Stock Unit Agreement (with Grant Notice) (Non-Employee Directors) under the 2010 Stock Incentive Plan	Filed as <a href="#">Exhibit 10.2 to the Company's Quarterly Report on Form 10-Q for the quarter ended March 31, 2020</a> , and incorporated herein by reference.
10.5*	Form of Stock Option Agreement (Non-Directors) under the 2010 Stock Incentive Plan	Filed as <a href="#">Exhibit 10.3 to the Company's Quarterly Report on Form 10-Q for the quarter ended March 31, 2020</a> , and incorporated herein by reference.
10.6*	2020 Stock Incentive Plan	Filed as <a href="#">Appendix A to the Company's Proxy Statement filed on November 6, 2020</a> , and incorporated herein by reference.
10.7*	Form of Restricted Stock Unit Agreement (with Grant Notice) (Non-Employee Directors) under the 2020 Stock Incentive Plan	Filed as <a href="#">Exhibit 10.7 to the Company's Annual Report on Form 10-K for the year ended December 31, 2021</a> , and incorporated herein by reference
10.8*	Form of Restricted Stock Unit Agreement (with Grant Notice) (Executive Officer) under the 2020 Stock Incentive Plan	Filed as <a href="#">Exhibit 10.8 to the Company's Annual Report on Form 10-K for the year ended December 31, 2021</a> , and incorporated herein by reference
10.9*	Form of Stock Option Agreement (Director) under the 2020 Stock Incentive Plan	Filed as <a href="#">Exhibit 10.9 to the Company's Annual Report on Form 10-K for the year ended December 31, 2021</a> , and incorporated herein by reference.
10.10	Amended and Restated Lease Agreement, dated as of July 28, 2000, as amended and restated as of January 29, 2002, between Sutton Hill Capital, L.L.C. and Citadel Cinemas, Inc.	Filed as <a href="#">Exhibit 10.40 to the Company's Annual Report on Form 10-K</a> for the year ended December 31, 2002 and incorporated herein by reference.
10.11	Second Amendment to Amended and Restated Master Operating Lease dated as of September 1, 2005	Filed as <a href="#">Exhibit 10.58 to the Company's report on Form 8-K filed on September 21, 2005</a> , and incorporated herein by reference.

10.12	Assignment and Assumption of Lease between Sutton Hill Capital L.L.C. and Sutton Hill Properties, LLC dated as of September 19, 2005	Filed as <a href="#">Exhibit 10.56 to the Company's report on Form 8-K filed on September 21, 2005</a> , and incorporated herein by reference.
10.13	Third Amendment to Amended and Restated Master Operating Lease Agreement, dated June 29, 2010, between Sutton Hill Capital, L.L.C. and Citadel Cinemas, Inc.	Filed as <a href="#">Exhibit 10.21 to the Company's report on Form 10-K for the year ended December 31, 2010</a> , and incorporated herein by reference.
10.14	Omnibus Amendment Agreement, dated as of October 22, 2003, between Citadel Cinemas, Inc., Sutton Hill Capital, L.L.C., Nationwide Theatres Corp., Sutton Hill Associates, and Reading International, Inc.	Filed as <a href="#">Exhibit 10.49 to the Company's report on Form 10-Q for the period ended September 30, 2003</a> , and incorporated herein by reference.
10.15	Amended and Restated Declaration of Trust, dated February 5, 2007, among Reading International Inc., as sponsor, the Administrators named therein, and Wells Fargo Bank, N.A., as property trustee, and Wells Fargo Delaware Trust Company as Delaware trustee	Filed as <a href="#">Exhibit 10.2 to the Company's report on Form 8-K dated February 5, 2007</a> , and incorporated herein by reference.
10.16	Amended and Restated Corporate Markets Loan & Bank Guarantee Facility Agreement dated December 23, 2015, among Reading Entertainment Australia Pty Ltd and National Australia Bank Limited	Filed as <a href="#">Exhibit 10.9 to the Company's Annual Report on Form 10-K for the year ended December 31, 2015</a> , filed on April 29, 2016 and incorporated herein by reference.
10.17	Amendment Deed dated June 12, 2018 between National Australia Bank Limited and Reading Entertainment Australia Pty Ltd.	Filed as <a href="#">Exhibit 10.1.2 to the Company's report on Form 8-K (file no. 1-8625), filed on June 2, 2020</a> , and incorporated herein by reference.
10.18	Amendment Deed dated March 27, 2019 between National Australia Bank Limited and Reading Entertainment Australia Pty Ltd.	Filed as <a href="#">Exhibit 10.1.3 to the Company's report on Form 8-K (file no. 1-8625), filed on June 2, 2020</a> , and incorporated herein by reference.
10.19	Letter of Waiver dated April 9, 2020 between National Australia Bank Limited and Reading Entertainment Australia Pty Ltd.	Filed as <a href="#">Exhibit 10.1.4 to the Company's report on Form 8-K (file no. 1-8625), filed on June 2, 2020</a> , and incorporated herein by reference.
10.20	Amendment Letter dated August 6, 2020 between National Australian Bank Limited and Reading Entertainment Australia Pty. Ltd.	Filed as <a href="#">Exhibit 10.2 to the Company's Quarterly Report on Form 10-Q for the quarter ended June 30, 2020</a> , and incorporated herein by reference.
10.21	Amendment Deed dated June 12, 2018 between National Australia Bank Limited and Reading Entertainment Australia Pty Ltd.	Filed as <a href="#">Exhibit 10.1.2 to the Company's report on Form 8-K (file no. 1-8625), filed on June 2, 2020</a> , and incorporated herein by reference.
10.22	Amendment Deed dated June 8, 2021, by and between Reading Entertainment Australia Pty Ltd and National Australia Bank Limited.	Filed as <a href="#">Exhibit 10.2 to the Company's Quarterly Report on Form 10-Q for the quarter ended June 30, 2021</a> , and incorporated herein by reference.in by reference.
10.23	Corporate Markets Loan & Bank Guarantee Facility Agreement dated June 8, 2021, by and between Reading Entertainment Australia Pty Ltd and National Australia Bank Limited.	Filed as <a href="#">Exhibit 10.3 to the Company's Quarterly Report on Form 10-Q for the quarter ended June 30, 2021</a> , and incorporated herein by reference.in by reference.
10.24	Amendment Deed dated November 2, 2021, by and between Reading Entertainment Australia Pty Ltd and National Australia Bank Limited.	Filed as <a href="#">Exhibit 10.1 to the Company's Quarterly Report on Form 10-Q for the quarter ended September 30, 2021</a> , and incorporated herein by reference.in by reference.
10.25	Wholesale Term Loan Facility dated May 21, 2015, among Reading Courtenay Central Limited and Westpac New Zealand Limited	Filed as <a href="#">Exhibit 10.10 to the Company's Annual Report on Form 10-K for the year ended December 31, 2015</a> , filed on April 29, 2016 and incorporated herein by reference.
10.26	Guarantee & Indemnity dated May 21, 2015, among certain affiliates of the Company in favor of Westpac New Zealand Limited.	Filed as <a href="#">Exhibit 10.3.2 to the Company's report on Form 8-K (file no. 1-8625), filed on June 2, 2020</a> , and incorporated herein by reference.
10.27	Westpac Corporate Credit Facility Extension Letter dated December 20, 2018, among Westpac New Zealand Limited, Reading Courtenay Central Limited and certain affiliates of the Company.	Filed as <a href="#">Exhibit 10.3.3 to the Company's report on Form 8-K (file no. 1-8625), filed on June 2, 2020</a> , and incorporated herein by reference.
10.28	Letter of Variation dated July 27, 2020 between Westpac New Zealand Limited and Reading Courtenay Central Limited	Filed as <a href="#">Exhibit 10.1 to the Company's Quarterly Report on Form 10-Q for the quarter ended June 30, 2020</a> , and incorporated herein by reference.
10.29	Letter of Variation dated September 15, 2020 between Westpac New Zealand Limited and Reading Courtenay Central Limited, filed herewith.	Filed as <a href="#">Exhibit 10.1 to the Company's Quarterly Report on Form 10-Q for the quarter ended September 30, 2020</a> , and incorporated herein by reference.in by reference.
10.30	Letter of Variation dated April 29, 2021 between Westpac New Zealand Limited and Reading Courtenay Central Limited, filed herewith.	Filed as <a href="#">Exhibit 10.1 to the Company's Quarterly Report on Form 10-Q for the quarter ended March 31, 2021</a> , and incorporated herein by reference.in by reference.

10.31	Second Amended and Restated Credit Agreement dated March 6, 2020, among Consolidated Amusement Holdings, LLC, certain affiliates of the Company, the financial institutions party thereto and Bank of America, N.A., as administrative agent.	Filed as <a href="#">Exhibit 10.2.1 to the Company's report on Form 8-K (file no. 1-8625)</a> , filed on June 2, 2020, and incorporated herein by reference.
10.32	Waiver and First Amendment to Second Amended and Restated Credit Agreement dated May 15, 2020, among Consolidated Amusement Holdings, LLC, certain affiliates of the Company, the financial institutions party thereto and Bank of America, N.A., as administrative agent.	Filed as <a href="#">Exhibit 10.2.2 to the Company's report on Form 8-K (file no. 1-8625)</a> , filed on June 2, 2020, and incorporated herein by reference.
10.33	Waiver and Second Amendment to Second Amended and Restated Credit Agreement dated August 7, 2020 between Consolidated Amusement Holdings, LLC, and Bank of America, N.A.	Filed as <a href="#">Exhibit 10.3 to the Company's Quarterly Report on Form 10-Q for the quarter ended June 30, 2020</a> , and incorporated herein by reference.
10.34	Waiver and Third Amendment to Second Amended and Restated Credit Agreement, dated August 8, 2021, between Consolidated Amusement Holdings, LLC, and Bank of America, N.A.	Filed as <a href="#">Exhibit 10.2 to the Company's Quarterly Report on Form 10-Q for the quarter ended September 30, 2021</a> , and incorporated herein by reference.
10.35	Waiver and Fourth Amendment to Second Amended and Restated Credit Agreement, dated November 29, 2022, between Consolidated Amusement Holdings, LLC, and Bank of America, N.A.	Filed as <a href="#">Exhibit 10.1 to the Company's report on Form 8-K (file no. 1-8625)</a> , filed on December 16, 2022, and incorporated herein by reference.
10.36	Consolidated, Amended and Restated Mortgage Promissory Note dated March 13, 2020, between Sutton Hill Properties, LLC and Valley National Bank.	Filed as <a href="#">Exhibit 10.4.1 to the Company's report on Form 8-K (file no. 1-8625)</a> , filed on June 2, 2020, and incorporated herein by reference.
10.37	Mortgage Consolidation, Modification and Extension Agreement dated March 13, 2020, between Sutton Hill Properties, LLC and Valley National Bank.	Filed as <a href="#">Exhibit 10.4.2 to the Company's report on Form 8-K (file no. 1-8625)</a> , filed on June 2, 2020, and incorporated herein by reference.
10.38	Pledge and Security Agreement dated March 13, 2020, between Sutton Hill Properties, LLC and Valley National Bank.	Filed as <a href="#">Exhibit 10.4.3 to the Company's report on Form 8-K (file no. 1-8625)</a> , filed on June 2, 2020, and incorporated herein by reference.
10.39	ADA and Environmental Indemnity Agreement dated March 13, 2020, executed by Sutton Hill Properties, LLC and Reading International, Inc. in favor of Valley National Bank.	Filed as <a href="#">Exhibit 10.4.4 to the Company's report on Form 8-K (file no. 1-8625)</a> , filed on June 2, 2020, and incorporated herein by reference.
10.40	Assignment of Rents and Leases dated March 13, 2020, executed by Sutton Hill Properties, LLC in favor of Valley National Bank.	Filed as <a href="#">Exhibit 10.4.5 to the Company's report on Form 8-K (file no. 1-8625)</a> , filed on June 2, 2020, and incorporated herein by reference.
10.41	Guaranty of Payment and Performance dated March 13, 2020 executed by Reading International, Inc. in favor of Valley National Bank.	Filed as <a href="#">Exhibit 10.4.6 to the Company's report on Form 8-K (file no. 1-8625)</a> , filed on June 2, 2020, and incorporated herein by reference.
10.42	Carveout Guaranty dated March 13, 2020 executed by Reading International, Inc. in favor of Valley National Bank.	Filed as <a href="#">Exhibit 10.4.7 to the Company's report on Form 8-K (file no. 1-8625)</a> , filed on June 2, 2020, and incorporated herein by reference.
10.43	Guaranty dated March 13, 2020 executed by Reading International, Inc. in favor of Valley National Bank.	Filed as <a href="#">Exhibit 10.4.8 to the Company's report on Form 8-K (file no. 1-8625)</a> , filed on June 2, 2020, and incorporated herein by reference.
10.44	Loan Agreement dated as of May 7, 2021, by and between Reading Tammany Owner LLC and US Development, LLC, collectively as borrower, and Emerald Creek Capital 3, LLC, as administrative agent and collateral agent for the lender.	Filed as <a href="#">Exhibit 10.1 to the Company's Quarterly Report on Form 10-Q for the quarter ended June 30, 2021</a> , and incorporated herein by reference.
10.45*	Form of Indemnification Agreement, as routinely granted to the Company's Officers and Directors.	Filed as <a href="#">Exhibit 10.4 to the Company's Quarterly Report on Form 10-Q for the quarter ended March 31, 2020</a> , and incorporated herein by reference.
10.46	Transactional Facility Side Letter dated November 3, 2021 between Reading Entertainment Australia Pty Ltd and National Australia Bank Limited.	Filed as <a href="#">Exhibit 10.45 to the Company's Annual Report on Form 10-K for the year ended December 31, 2021</a> filed on March 16, 2022 and incorporated herein by reference
10.47*+†	<a href="#">2023 Reading International, Inc. Executive Incentive Plan</a>	N/A
18	Preferability Letter from Independent Registered Public Accounting Firm, Grant Thornton LLP.	Filed as <a href="#">Exhibit 18 to the Company's Annual Report on Form 10-K for the year ended December 31, 2016</a> filed on March 13, 2017 and incorporated herein by reference
21	<a href="#">List of Subsidiaries</a> .	Filed as <a href="#">Exhibit 21 to the Company's Annual Report on Form 10-K for the year ended December 31, 2022</a> filed on March 31, 2023 and incorporated herein by reference
23.1	Consent of Independent Registered Public Accounting Firm, Grant Thornton LLP.	Filed as <a href="#">Exhibit 23.1 to the Company's Annual Report on Form 10-K for the year ended December 31, 2022</a> filed on March 31, 2023 and incorporated herein by reference
31.1	Certification of Principal Executive Officer pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.	Filed as <a href="#">Exhibit 31.1 to the Company's Annual Report on Form 10-K for the year ended December 31, 2022</a> filed on March 31, 2023 and incorporated herein by reference

31.2	Certification of Principal Financial Officer pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.	Filed as <a href="#">Exhibit 31.2 to the Company's Annual Report on Form 10-K for the year ended December 31, 2022</a> filed on March 31, 2023 and incorporated herein by reference
31.3+	<a href="#">Certification of Principal Executive Officer pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.</a>	N/A
31.4+	<a href="#">Certification of Principal Financial Officer pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.</a>	N/A
32.1	Certification of Principal Executive Officer pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.	Filed as <a href="#">Exhibit 32.1 to the Company's Annual Report on Form 10-K for the year ended December 31, 2022</a> filed on March 31, 2023 and incorporated herein by reference
32.2	Certification of Principal Financial Officer pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.	Filed as <a href="#">Exhibit 32.2 to the Company's Annual Report on Form 10-K for the year ended December 31, 2022</a> filed on March 31, 2023 and incorporated herein by reference
101	The following material from our Company's Annual Report on Form 10-K for the year ended December 31, 2022, formatted in iXBRL (Inline Extensible Business Reporting Language): (i) Consolidated Balance Sheets, (ii) Consolidated Statements of Income, (iii) Consolidated Statements of Comprehensive Income, (iv) Consolidated Statements of Cash Flows, and (v) the Notes to the Consolidated Financial Statements.	N/A
104	Cover Page Interactive Data File (embedded within the Inline XBRL document and included in Exhibit 101).	N/A

+ Filed herewith.

\* Indicates a management contract or compensatory plan or arrangement.

† 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."

(1) Included is the amended and restated version of this exhibit, redlined to show the amendment adopted on November 7, 2017.

**SIGNATURES**

Pursuant to the requirements of Section 13 or 15(d) of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

**READING INTERNATIONAL, INC.**  
(Registrant)

Date: May 1, 2023

By: /s/ Gilbert Avanes  
Gilbert Avanes  
Executive Vice President, Chief Financial Officer and Treasurer  
(Principal Financial Officer)



## **2023 READING INTERNATIONAL, INC. EXECUTIVE INCENTIVE PLAN**

### **PURPOSE**

The 2023 Executive Incentive Plan of Reading International, Inc. ("REIP") is a cash incentive program designed to align executive compensation with the performance achieved by Reading International, Inc. (the "Company" or "Reading") for the 2023 fiscal year consistent with our Company's executive compensation philosophy to (1) drive our strategic plan on growth, (2) align officer and management performance with the interests of our stockholders, and (3) encourage retention of our officers and management team members. In addition, for the 2023 year, we also wish to continue to take into account that (i) our global cinema business continues to be impacted by the unprecedented long-term effects of the COVID- 19 pandemic, (ii) global economic conditions (including higher interest rates, inflation, supply chain and labor issues) and (ii) our need to have sustained officer and management engagement during this period of economic transition.

### **ELIGIBILITY AND PARTICIPATION**

Employees at the level of Vice President or Director, as applicable in international markets, and above, when appropriate, may be considered for participation in the REIP. "Participants" will be recommended for participation by the Chief Executive Officer. Participation in the REIP by "executive officers" (as defined in the Charter of the Compensation and Stock Options Committee of the Board of Directors, or the "Committee") whose compensation is normally approved by the Committee or Board of Directors (the "Board") must be approved by such body.

Participants must be employed by Reading on the date the incentive is paid to be eligible to receive any REIP incentive.

### **PERFORMANCE PERIOD**

The performance period for the REIP is annual, covering the period from January 1, 2023 through December 31, 2023 (the "Performance Period").

#### **READING INTERNATIONAL**

189 SECOND AVENUE SUITE 2S | NEW YORK, NEW YORK 10003

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## TARGETS

The Company will notify each Participant of his or her target incentive opportunity. The target incentive opportunity varies by Participant and is typically expressed as a percentage of base salary. The Participant's base salary level in effect at the end of the Performance Period will be used in determining the Participant's target incentive for purposes of the payout calculation, except that Participants promoted or hired during the Performance Period may, in the discretion of the Company, have their target incentive opportunity adjusted for the time in the new role.

The Committee and Board each has the discretion to adjust the incentive target or amount payable to a Participant in its sole discretion; provided, it is understood that this discretion includes, without limitation, the ability to take into account the Company's liquidity conditions at year end 2023 and at the end of the first quarter of 2024.

## INCENTIVE COMPONENTS

For 2023, **REIP incentives are based on two components (a financial Company Goal and Individual Performance Objectives)**: For each Participant, the respective weighting of each component will be specified in the stated goals, depending on respective roles and responsibilities.

**Company Goal Component:** This portion of the incentive is based upon the Company's performance measured against certain EBITDA targets.

Actual performance against this Company Goal is measured at the end of the Performance Period to determine the payout amount for such Performance Period. The payout can range from 0% to 150% for the Company Goal Component.

**Individual Performance Objectives Component:** This portion of the incentive is based upon individual performance relative to up to five stated goals for such individual as documented in the performance objectives. Performance against these goals is evaluated by the CEO and/or the Committee/Board following the close of the Performance Period, resulting in a performance rating.

The performance rating is used as a guide for the Committee/Board to determine the payout amount for the Individual Component of each Participant's incentive. The incentive can range from 0% to 150% for the Individual Component at the discretion of the Committee/Board.

Similar to past years, the Committee may consider certain adjustments to EBITDA for purposes of the payout for the Company component of the Short-Term Incentive ("STI") compensation. Each potential adjustment must be approved by the Committee, but will take into account (i) the annual Operating Budgets and targets established by Management and (ii) the circumstances during the 2023 year, including without limitation, the continuing impacts of the COVID-19 pandemic and existing global economic conditions (including higher interest rates, inflation, supply chain and labor issues). With respect to adjustments made to EBITDA, the Committee has determined to make the following adjustments:



- (i) Exchange Rate Adjustment: Despite annual fluctuations, the AU/NZ dollar exchange rates will be constant for the annual calculation;
- (ii) Asset Sales: Gains and losses from out of ordinary course disposition of assets will be eliminated (for example, the 2021 gain from sale of Manukau would be eliminated);
- (iii) Non-recurring events: Unusual or non-recurring events not included in the Company's Operating Budgets for the performance period (such as the sale of a cinema(s) or the cessation of a cinema operation as a result of a natural disaster or a non-recurring gain on insurance recovery) will be eliminated;
- (iv) Impairment charges: Unbudgeted impairment charges or gains will be eliminated;
- (v) Straight Line Rent: Straight line rent entries will be eliminated; and
- (vi) Non-Cash Deferred Compensation: Non-cash deferred compensation will be eliminated.

The Committee reserves discretion for the following, and for such other and further adjustments as the Committee deems appropriate:

- (i) COVID-19 Pandemic closures: Reserves the discretion to adjust EBITDA in the event that certain markets are mandated to close due to COVID-19 and/or other pandemic event; and
- (ii) Changes to Movie Release Schedule: Attached hereto as Schedule B is the 2023 box office release schedule for the U.S. and Australia and New Zealand as of May 2023, that Management took into account for purposes of establishing the Operating Budgets. Key movie releases are highlighted in yellow. The Committee reserves the discretion to adjust EBITDA in the event that material changes are made to the movie release schedule set forth on Schedule B.

Notwithstanding the foregoing, the Committee and Board each has the discretion to adjust the incentive target or amount payable to a Participant in its sole discretion; provided, it is understood that this discretion includes, without limitation, the ability to consider the Company's liquidity conditions during the first quarter of 2024.

## PLAN PAYMENTS

In earlier years, payments under the REIP had been contingent on the Company meeting minimum threshold financial goals (i.e. net income), as approved by the Committee (the "Minimum Company Performance" or "Circuit Breaker"). In these years, the Minimum Company Performance or Circuit Breaker had to be achieved in order for any REIP payments to be made. No company; division, if applicable; or individual incentives would have been paid unless Minimum Company Performance was achieved.

Since 2020, in light of the continuing uncertainty imposed by the COVID-19 pandemic and now the global economic conditions (including higher interest rates, inflation, supply chain and labor issues), the Committee determined that there would be no "Circuit Breaker" that must be met before STI cash bonus eligibility will be in effect and will, instead, exercise its discretionary power to evaluate such eligibility for

annual performance. Due to the continuing uncertainty from the COVID-19 pandemic in 2023 and the global economic conditions (including higher interest rates, inflation, supply chain and labor issues), the Committee has determined not to adopt a "Circuit Breaker" for 2023.

The Committee expects to re-evaluate the addition of a Circuit Breaker in 2024, assuming resumption of normal economic conditions.

For 2023, the Committee determined that payment of the Company Goal Component will be contingent on the Company's actual financial performance measured against the Company Goal approved by the Committee, which is set forth on Schedule A hereto. The Committee reserves the right to make discretionary adjustments to any amounts discussed below.

Three goals are established for this purpose: "Threshold", "Target" and "Maximum". Payments, subject to discretionary adjustments, are equal to 50% if the Threshold goal is achieved, 100% if the Target goal is achieved, and 150% if the Maximum goal is achieved. The levels of **THRESHOLD**, **TARGET** and **MAXIMUM** performance for each goal are intended to be set with the appropriate degree of difficulty. As a rule of thumb, if targets are set fairly, the expectation is that over the long run **THRESHOLD** would be achieved ~80% of the time, **TARGET** ~50% of the time and **MAXIMUM** ~20% of the time.

As set forth on Schedule A hereto, and taking into account a Worldwide EBITDA 2023 Budget, the following THRESHOLD, TARGET and MAXIMUM levels are set for the Company Goal for 2023.

**THRESHOLD = \$\*\*\***  
**TARGET = \$\*\*\***  
**MAXIMUM = \$\*\*\***

For the Company Goal Component, performance between the Threshold and Target, or between Target and Maximum, will result in interpolated incentive payment based upon the actual performance achieved (subject to Committee/Board discretion). For example, if the EBITDA performance Threshold is \$\*\*\*, and the Target is \$\*\*\*, and the incentive payment, subject to discretionary adjustment, is 50% at Threshold and 100% at Target, then actual EBITDA performance of \$\*\*\* will yield an incentive payment of 89% of Target. The math in this example is:\*\*\* = Interpolated to 77% of difference from Threshold to Target, which yields incentive payment, subject to discretionary adjustment, of  $77\% \times (100\% - 50\%) + 50\% = 89\%$  payment. Payment for Individual Performance Goals Component may be interpolated between the stated performance levels based on the recommendation of CEO and/or Committee/Board discretion.

## PLAN YEAR

The plan year is January 1, 2023 through December 31, 2023, unless terminated earlier by the Company in its sole discretion.

## REIP PAYOUTS

The Company intends to pay the REIP incentives, subject to the discretion of the Committee, as discussed below; provided, however that the CEO or the Committee, as the case may be, has the ultimate authority to determine the amount of individual payments, or in the case of those executives whose compensation is subject to Board review, by the Board in its discretion.

The CEO, the Committee and/or the Board, as applicable, each reserve the right to adjust (upward or downward (including to "zero")) any REIP incentive to be paid out to any Participant based on a variety of factors, including, without limitation, the overall performance of such Participant for the Performance Period or the performance of such Participant during the Performance Period with respect to a division component, if applicable, or individual component and the Company's liquidity conditions at the time of payout. The CEO, the Committee and/or the Board, as applicable, each have historically been entitled to make downward adjustments (including to "zero") for a Participant's entire REIP incentive despite the fact that a Participant or the Company, as the case may be, may have met or exceeded certain targets or objectives in any of the incentive components described above.

The REIP incentive, if any, will typically be paid by the end of the first quarter of the year following the close of the Performance Period in accordance with regular Company payroll practices (dates can vary, but U.S. employees will typically be paid on or before March 15 of the year following the close of the Performance Period but in any event no later than December 31 of such year).

Any REIP payouts shall be made solely from the Company's general liquid assets. The REIP is an unfunded benefit, and the Company does not and will not set aside or aggregate segregated assets for the plan. The Company will withhold all applicable taxes and any standard deductions or contributions from the bonus payouts.

Any cash payment delivered pursuant to the REIP is subject to forfeiture, recovery by the Company or other action pursuant to any agreement evidencing an incentive or any clawback or recoupment policy which the Company may adopt from time to time, including, without limitation, any such policy which the Company may be required to adopt under the Dodd-Frank Wall Street Reform and Consumer Protection Act or any successor or replacement law, and implementing rules and regulations thereunder, or as otherwise required by law.

Upon effectiveness of applicable Nasdaq rules, the Company intends to promptly adopt a Clawback Policy, in accordance with SEC Rule 10D-1.

Any REIP incentive is intended to comply with the rules of Section 409A of the Internal Revenue Code of 1986, as amended, and applicable Treasury Regulations (collectively, "Section 409A") to be exempt from Section 409A. To the extent any such REIP incentive is subject to Section 409A, the REIP will be construed in a manner so that the payouts comply with Section 409A.

## ADMINISTRATION - COMPENSATION AND STOCK OPTIONS COMMITTEE

The Committee, or a subcommittee to which the Committee delegates its authority, has the power to administer the REIP and interpret the terms of the program, including these plan guidelines.

The Company reserves the right to amend or terminate the REIP at any time and for any reason or to reduce or modify payments at any time at its sole discretion.

The REIP is in effect for the 2023 calendar year, and the Company is under no obligation to renew or extend the REIP for future years. Any payments paid pursuant to the REIP, as well as the REIP itself, is discretionary in nature. A payment in any plan year does not guarantee a payment or any other compensation in any subsequent plan year. REIP payouts are always dependent on the actual financial performance of the Company.

PARTICIPANTS IN THE REIP ARE SOLELY RESPONSIBLE FOR AND EXPECTED TO UNDERSTAND OR TO OBTAIN ADVICE WITH RESPECT TO THE FEDERAL, STATE, LOCAL AND FOREIGN TAX CONSEQUENCES OF PARTICIPATION IN THE REIP. PARTICIPANTS IN THE REIP ARE RELYING SOLELY ON THEIR OWN ADVISORS AND NOT ON ANY STATEMENTS OR REPRESENTATIONS OF THE COMPANY OR ANY OF ITS AGENTS FOR TAX ADVICE OF ANY KIND. PARTICIPANTS IN THE REIP SHALL SOLELY BE RESPONSIBLE FOR ANY TAX LIABILITY THAT MAY ARISE AS A RESULT OF PAYMENTS UNDER THE REIP.

Neither the REIP, participation in the REIP, nor any other action taken pursuant to the REIP, shall constitute or be evidence of any agreement or understanding, express or implied, that the Participant has a right to continue to be employed or hold any office or title as an officer, director, employee, consultant or advisor to the Company or any Subsidiary or Affiliate for any period of time or at any specific rate of compensation.

As required by the Charter of the Committee, any REIP incentive for Ellen Cotter or Margaret Cotter must be reviewed and approved by the Board.

# **SCHEDULE A**

## **COMPANY GOAL ADJUSTED EBITDA**

**[REDACTED]**

# **SCHEDULE B-1**

## **U.S. MOVIE RELEASE SCHEDULE**

**[REDACTED]**

# **SCHEDULE B-2**

## **AU/NZ MOVIE RELEASE SCHEDULE**

**[REDACTED]**

**CERTIFICATION OF PRINCIPAL EXECUTIVE OFFICER PURSUANT TO EXCHANGE ACT RULE 13a-14(a) AS ADOPTED PURSUANT TO SECTION 302 OF THE SARBANES-OXLEY ACT OF 2002**

I, Ellen M. Cotter, certify that:

- 1) I have reviewed this Amendment No. 1 to the Annual Report on Form 10-K/A of Reading International, Inc.; and
- 2) Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report.

/s/ Ellen M. Cotter

Ellen M. Cotter  
President and Chief Executive Officer  
(Principal Executive Officer)

May 1, 2023

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**CERTIFICATION OF PRINCIPAL FINANCIAL OFFICER PURSUANT TO EXCHANGE ACT RULE 13a-14(a) AS ADOPTED PURSUANT TO SECTION 302 OF THE SARBANES-OXLEY ACT OF 2002**

I, Gilbert Avanes, certify that:

- 1) I have reviewed this Amendment No. 1 to the Annual Report on Form 10-K/A of Reading International, Inc.; and
- 2) Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report.

/s/ Gilbert Avanes

Gilbert Avanes

Executive Vice President, Chief Financial Officer and Treasurer

*(Principal Financial Officer)*

May 1, 2023

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