PURCHASER AGREEMENT dated as of March 30, 2009 (this "Agreement"), between Cinram US Purchase LLC a Delaware limited liability company ("Purchaser"), and JPMORGAN CHASE BANK, N.A., in its capacity as administrative agent under the Credit Agreement (as defined below).

The parties hereto agree as follows:

ARTICLE I

Definitions

SECTION 1.01. Defined Terms. (a) Each capitalized term used but not otherwise defined herein shall have the meaning assigned to it in the Credit Agreement or, if not defined therein, in the New York UCC (as defined herein).

(b) As used in this Agreement, the following terms have the meanings specified below:

"Contributed Funds" means cash contributed to the common equity capital of Purchaser by the Borrowers or Restricted Subsidiaries pursuant to Section 7.06(o) of the Credit Agreement.

"Credit Agreement" means the Credit Agreement dated as of May 5, 2006 (as amended and in effect from time to time), among Cinram International Inc., Cinram, Inc., Ivy Hill Corporation, Cinram (U.S.) Holding's Inc., the Guarantors from time to time parties thereto, the Lenders from time to time parties thereto, and JPMorgan Chase Bank, N.A., in its capacity as administrative agent.

"Direct Parent" means Cinram (U.S.) Holding's Inc., the direct parent of Purchaser.

"Junior Term Advance" means any Term Advance held by Purchaser and any Term Advance to the extent the payment rights in respect thereof are held by Purchaser pursuant to its subrogation rights hereunder.

"Junior Obligations" means all obligations in respect of the Junior Term Advances including any interest at any time accruing on the Junior Term Advances whether before or after the commencement of a total or partial liquidation or a total or partial dissolution of ULC or any Borrower or in a bankruptcy, reorganization, insolvency, receivership or similar proceeding relating to ULC or any Borrower and its property.

"New York UCC" means the Uniform Commercial Code as from time to time in effect in the State of New York.

"Payment in Full of Term Advances" means the payment in full of all principal and interest on the Senior Term Advances in cash, including (i) pursuant to the application of amounts transferred to the Senior Term Lenders by Purchaser or from the proceeds of the Junior Term Advances pursuant to the provisions hereof and (ii) pursuant to the application of amounts transferred to the Senior Term Lenders by another Subsidiary Purchaser pursuant to its Subsidiary Purchaser Agreement or from the proceeds of Term Advances pledged by another Subsidiary Purchaser to the Senior Term Lenders pursuant to its Subsidiary Purchaser Agreement.

"Proceeds" has the meaning specified in Section 9-102 of the New York UCC.

"Purchaser Obligations" means the due and punctual payment of each payment required to be made by Purchaser under this Agreement and the due and punctual performance of all covenants, agreements, obligations and liabilities of Purchaser under this Agreement.

"Second Amendment" means the Second Amendment to the Credit Agreement dated as of March 30, 2009.

"Second Amendment Effective Date" means the "Second Amendment Effective Date" as defined in the Second Amendment.

"Security Interests" has the meaning assigned thereto in Section 5.01(a).

"Senior Lender" means any Lender under the Credit Agreement other than Purchaser and any other Subsidiary Purchaser.

"Senior Obligations" means the Senior Term Advance Obligations and the Senior Revolving Credit Obligations.

"Senior Revolving Credit Obligations" means all obligations of the Borrowers in respect of Revolving Credit Advances, Swingline Advances and reimbursement obligations in respect of drawings under Letters of Credit, including with respect to principal, interest, indemnities, fees and other amounts, including any interest at any time accruing on the Revolving Credit Advances, Swingline Advances or Letter of Credit reimbursement obligations, whether before or after the commencement of a total or partial liquidation or a total or partial dissolution of ULC or any Borrower or in a bankruptcy, reorganization, insolvency, receivership or similar proceeding relating to ULC or any Borrower and its property.

"Senior Term Advance" means any Term Advance other than (i) a Junior Term Advance, (ii) a Term Advance held by another Subsidiary Purchaser and (iii) any other Term Advance to the extent the payment rights in respect thereof are held by another Subsidiary Purchaser pursuant to subrogation rights under a Subsidiary Purchaser Agreement.

"Senior Term Advance Obligations" means all obligations of the Borrowers in respect of the Senior Term Advances, including with respect to principal, interest, indemnities and other amounts, including any interest at any time accruing on the Senior Term Advances, whether before or after the commencement of a total or partial liquidation or a total or partial dissolution of ULC or any Borrower or in a bankruptcy, reorganization, insolvency, receivership or similar proceeding relating to ULC or any Borrower and its property.

"Senior Term Lender" means any Term Lender under the Credit Agreement other than Purchaser and any other Subsidiary Purchaser.

ARTICLE II

Contributed Funds

SECTION 2.01. Receipt of Contributed Funds. On each occasion on or after the Second Amendment Effective Date that Purchaser receives Contributed Funds, Purchaser shall within three Business Days of such receipt either (a) use such Contributed Funds to purchase Term Advances (which may include payment of incidental fees related thereto) pursuant to a Term Advance Auction conducted in accordance with the requirements of Exhibit A to the Second Amendment or (b) dividend or otherwise distribute such Contributed Funds (or any remaining portion thereof) to Direct Parent.

SECTION 2.02. Deposit Accounts. All Contributed Funds shall be received in, and shall at all times prior to use pursuant to Section 2.01 be held in, a deposit account maintained with the Administrative Agent and subject to the Security Interests.

ARTICLE III

Application of Junior Term Advance Proceeds

SECTION 3.01. Prepayments. All proceeds of prepayments (including pursuant to any offers to prepay) of the Junior Term Advances pursuant to Section 2.12 of the Credit Agreement shall be, until there is no remaining outstanding Senior Term Advance, turned over by Purchaser (and held in trust prior to such turnover) to the Administrative Agent for the benefit of the Senior Term Lenders for application, in accordance with the next following sentence, to the principal amount of the Senior Term Advances (it being understood that such application of proceeds by a Senior Term Lender will result, without any further action, in the acquisition by Purchaser pursuant to its subrogation rights hereunder of a subordinated participating interest in the Senior Term Advances of such Senior Term Lender to which such proceeds are applied, in each case, in accordance with the provisions hereof). Such proceeds shall be applied first, until there are no remaining outstanding Senior Term Advances of the Borrower that made such prepayment, to the Senior Term Advances of the Borrower that made such prepayment, on a pro rata basis based on the relative amounts thereof, and second, to the Senior Term Advances of other Borrowers, on a pro rata basis in accordance with the relative amounts thereof.

SECTION 3.02. Scheduled Principal Payments. (a) So long as no Event of Default has occurred and is continuing under the Credit Agreement, all proceeds of scheduled principal payments and of interest payments on the Junior Term Advances shall be used by Purchaser, within two Business Days of receipt thereof, to make a dividend or other distribution in cash to Direct Parent.

(b) If an Event of Default has occurred and is continuing under the Credit Agreement, all proceeds of scheduled principal payments and of interest payments on the Junior Term Advances shall be, until there is no remaining outstanding Senior Term Advances, turned over (and held in trust prior to such turnover) by Purchaser to the Administrative Agent for the benefit of the Senior Term Lenders for application to the principal amount of the Senior Term Advances in accordance with the provisions of Section 3.01 applicable to prepayments (it being understood that such application of proceeds by a Senior Term Lender will result, without any further action, in the acquisition by Purchaser pursuant to its subrogation rights hereunder of a subordinated participating interest in the Senior Term Loans of such Senior Term Lender to which such proceeds are applied, in each case in accordance with the provisions hereof).

SECTION 3.03. Bankruptcy Distributions. If an Event of Default under Sections 9.01(g), 9.01(h) or 9.01(i) of the Credit Agreement with respect to any entity other than a Borrower has occurred and is continuing, all proceeds of payments of principal and interest on the Junior Term Advances and all other amounts received by Purchaser in respect of the Junior Term Advances or any Proceeds thereof (including any distributions in any bankruptcy proceeding) shall be turned over (and held in trust prior to such turnover) by Purchaser to the Administrative Agent, first, until there are no remaining outstanding Senior Term Advance Obligations, for the benefit of the Senior Term Lenders for application to the Senior Term Advance Obligations on a pro rata basis based on the relative amounts thereof, and second, thereafter, for the benefit of the Revolving Credit Lenders for application to the Senior Revolving Credit Obligations on a pro rata basis based on the relative amounts thereof until there are no longer any Senior Revolving Credit Obligations outstanding.

ARTICLE IV

Subordination

SECTION 4.01. Agreement to Subordinate. Purchaser agrees that all its right, title and interest in and to the Junior Obligations shall be subordinate, and junior in right of payment, to the rights of the Senior Lenders in respect of the Senior Obligations, and that such subordination is for the benefit of and enforceable by the Senior Lenders.

SECTION 4.02. Restrictions on Payment of Junior Term Loans. Purchaser agrees that no payment (whether directly, by purchase, redemption or exercise of any right of setoff or otherwise) in respect of the Junior Obligations, whether as principal, interest or otherwise, and whether in cash, securities or property, shall be made by or on behalf of any Borrower or received, accepted or demanded, directly or indirectly, by or on behalf of Purchaser unless and until all Senior Obligations have been paid in full in cash, except that payments may be received as contemplated by Article III subject to the turnover or application of such payments as specified in Article III.

SECTION 4.03. Liquidation, Dissolution, Bankruptcy. Upon any payment or distribution of the assets of any Borrower to creditors of such Borrower upon a total or partial liquidation or a total or partial dissolution of any Borrower or in a bankruptcy, reorganization, insolvency, receivership or similar proceeding relating to any Borrower and its property (collectively, a "Borrower Insolvency Proceeding"):

(a) the Senior Lenders shall be entitled to receive payment in full in cash of the Senior Obligations or provisions satisfactory to the holders of the Senior Obligations shall be made for such payment before Purchaser shall be entitled to receive any payment of principal or interest with respect to any Junior Obligation; and

(b) until the Senior Obligations are paid in full in cash, any payment or distribution to which Purchaser would be entitled in such Borrower Insolvency Proceeding on account of the Junior Term Advances but for this Article IV or Article III hereof shall be made to holders of the Senior Obligations as their interests may appear, and Article III shall not apply to any such payment or distribution.

SECTION 4.04. When Distributions Must Be Paid Over. In addition to the circumstances in which Purchaser is required to turn over payments to Senior Lenders under Article III, if any payment or distribution is made to Purchaser in connection with a Borrower Insolvency Proceeding that pursuant to this Article IV should not have been so made, then Purchaser shall hold such payment or distribution in trust for holders of the Senior Obligations and pay it over to, until such time as there are no remaining outstanding Senior Obligations owing to the Senior Lenders, the Administrative Agent, to be paid to the holders of the Senior Obligations as their interests may appear.

SECTION 4.05. Reinstatement. If, at any time, all or part of any payment previously made by the ULC or any Restricted Subsidiary or any other Person with respect to Senior Obligations is rescinded for any reason whatsoever (including the insolvency, bankruptcy or reorganization of ULC or any Restricted Subsidiary or such other Person), the subordination provisions set forth in this Article IV shall continue to be effective or be reinstated, as the case may be, all as though such payment had not been made.

SECTION 4.06. Non-Impairment. Purchaser agrees (and consents) that, without notice to or assent by it, and without affecting the liabilities and obligations of the Borrowers and the rights and benefits of the holders of the Senior Obligations set forth in this Article IV:

(a) the obligations and liabilities of the Borrowers or any Guarantor and any other party or parties for or upon the Senior Obligations may, from time to time, be increased, renewed, refinanced, extended, modified, amended, restated, compromised, supplemented, terminated, waived or released;

(b) the holders of Senior Obligations, and any representative or representatives acting on behalf thereof, including the Administrative Agent, may exercise or refrain from exercising any right, remedy or power granted by or in connection with any agreements relating to such Senior Obligations; and

(c) any balance or balances of funds at any time outstanding to the credit of any Borrower with any holder of Senior Obligations may, from time to time, in whole or in part, be surrendered or released, all as the holders of any Senior Obligations, or any representative or representatives acting on behalf thereof, including the Administrative Agent, may deem advisable, and all without impairing, abridging, diminishing, releasing or affecting the subordination of the Junior Obligations to such Senior Obligations.

SECTION 4.07. No Modification. The provisions of this Article IV and the definitions used herein are for the benefit of the holders from time to time of Senior Obligations and, so long as any such Senior Obligation or any commitments with respect thereto remain outstanding, such provisions and definitions may not be modified, rescinded or canceled in whole or in part; provided that the provisions of this Article IV and such definitions may be modified, amended or supplemented in accordance with Section 9.05.

SECTION 4.08. Enforcement of Rights. Purchaser hereby expressly agrees that the holders of Senior Obligations may enforce any and all rights derived herein by suit, either in equity or at law, for specific performance of any agreement contained in this Article IV or for judgment at law and any other relief whatsoever appropriate to such action or procedure.

SECTION 4.09. Voting. Purchaser hereby agrees that if a proceeding under the Bankruptcy Code or any other Federal, state or foreign bankruptcy, insolvency, receivership or similar law shall be commenced by or against any Borrower or any Guarantor prior to the time when the Senior Obligations have been paid in full, then Purchaser (i) shall promptly give notice to the Administrative Agent of any solicitation of Purchaser for a vote, or of Purchaser's receipt of a ballot to vote, in or in connection with such proceeding and (ii) notwithstanding Article VII, irrevocably authorizes and empowers the Administrative Agent to vote on behalf of Purchaser with respect to the Junior Obligations in any manner in the Administrative Agent's sole discretion, unless the Administrative Agent instructs Purchaser to vote, in which case Purchaser shall vote with respect to the Junior Obligations as the Administrative Agent directs; provided that the Administrative Agent shall vote the Junior Obligations as directed by the Majority Lenders. To give effect to the foregoing right of the Administrative Agent to vote on behalf of Purchaser with respect to the Junior Obligations, Purchaser constitutes and appoints the Administrative Agent and any officer or agent of the Administrative Agent, with full power of substitution, as Purchaser's true and lawful attorney-in-fact with full power and authority in the place of Purchaser and in the name of Purchaser or in its own name, to take any and all appropriate action and to execute any and all documents and instruments as, in the opinion of such attorney, may be necessary or desirable to accomplish the purposes hereof, which appointment as attorney is irrevocable and coupled with an interest; provided that the Administrative Agent shall not exercise the foregoing rights in such capacity until the commencement by or against any Borrower or any Guarantor of a proceeding under the Bankruptcy Code or any other Federal, state or foreign bankruptcy, insolvency, receivership or similar law.

ARTICLE V

Security

SECTION 5.01. Security Interests. (a) As security for the payment or performance, as the case may be, in full of the Purchaser Obligations, Purchaser hereby assigns and pledges to the Administrative Agent and its successors and assigns, for the benefit of the Senior Lenders and the Administrative Agent, and hereby grants to the Administrative Agent and its successors and assigns, for the benefit of the Senior Lenders and the Administrative Agent, a first priority security interest (the "Security Interest") in, all right, title or interest in or to any and all of the following assets and properties now owned or at any time hereafter acquired by

Purchaser or in which Purchaser now has or at any time in the future may acquire any right, title or interest (collectively, the "Collateral"):

(i) all Junior Term Advances;

(ii) all Accounts;

(iii) all Deposit Accounts and Cash;

(iv) all Documents;

(v) all General Intangibles;

(vi) all Instruments;

(vii) all Investment Property;

(viii) all books and records pertaining to the Collateral; and

(ix) to the extent not otherwise included, all Proceeds of any, and all of the foregoing and all collateral security and guarantees given by any Person with respect to any of the foregoing.

(b) Purchaser hereby irrevocably authorizes the Administrative Agent at any time and from time to time to file in any relevant jurisdiction any initial financing statements with respect to the Collateral or any part thereof and amendments thereto that (i) reasonably describe the collateral and (ii) contain the information required by Article 9 of the Uniform Commercial Code or other applicable laws of each applicable jurisdiction for the filing of any financing statement or amendment, including without limitation, the type of organization of Purchaser and any organizational identification number issued to Purchaser. Purchaser agrees to provide such information to the Administrative Agent promptly upon request.

(c) Purchaser also ratifies its authorization for the Administrative Agent to file in any relevant jurisdiction any initial financing statements or amendments thereto if filed prior to the date hereof.

(d) Each Security Interest is granted as security only and shall not subject the Administrative Agent or any Senior Lender to, or in any way alter or modify, any obligation or liability of Purchaser with respect to or arising out of the Collateral.

SECTION 5.02. Representations and Warranties. Purchaser represents and warrants to the Administrative Agent and the Senior Lenders that:

(a) Purchaser has good and valid rights in and title to the Collateral with respect to which it has purported to grant the Security Interests hereunder and has full power and authority to grant to the Administrative Agent for the benefit of the Senior Lenders the Security Interests in such Collateral pursuant hereto and to execute, deliver and perform its obligations in accordance with the terms of this Agreement, without the consent or approval of any other Person other than any consent or approval that has been obtained.

(b) The Uniform Commercial Code financing statements prepared by the Administrative Agent based upon the information provided to the Administrative Agent by Purchaser for filing in each filing office specified thereon, are all the filings, recordings and registrations that are necessary to publish notice of and protect the validity of and to establish a valid and perfected security interest in favor of the Administrative Agent (for the benefit of the Senior Lenders) in respect of all Collateral in which the Security Interests may be perfected by filing, recording or registering in the United States (or any political subdivision thereof) and its territories and possessions, and no further or subsequent filing, refiling, recording, rerecording, registration or reregistration is necessary to maintain such security interest in any such jurisdiction, except as provided under applicable law with respect to the filing of continuation statements.

(c) Each Security Interest constitutes (i) a valid security interest in all the Collateral securing the payment and performance of the Purchaser Obligations, and (ii) subject to the filings described in Section 5.02(b), a perfected security interest in all Collateral in which a security interest may be perfected by filing, recording or registering a financing statement or analogous document in the United States (or any political subdivision thereof) and its territories and possessions pursuant to the Uniform Commercial Code. Each Security Interest is and shall be prior to any other Lien on any of the Collateral.

(d) The Collateral is owned by Purchaser free and clear of any Lien (other than the Security Interests granted hereunder). Except pursuant to this Agreement, Purchaser has not filed or consented to the filing of any financing statement or analogous document under the Uniform Commercial Code or any other applicable laws covering any Collateral.

SECTION 5.03. Covenants. (a) Purchaser agrees promptly to notify the Administrative Agent in writing of any change (i) in its legal name, (ii) in its identity or type of organization or corporate structure, (iii) in its Federal Taxpayer Identification Number or organizational identification number or (iv) in its jurisdiction of organization or location for purposes of the Uniform Commercial Code. Purchaser agrees not to effect or permit any change referred to in the preceding sentence unless all filings have been made under the Uniform Commercial Code or otherwise that are required in order for the Administrative Agent to continue at all times following such change to have a valid and perfected first priority security interest in all the Collateral.

(b) Purchaser shall, at its own expense, take any and all actions necessary to defend title to the Collateral against all Persons and to defend each Security Interest of the Administrative Agent in the Collateral and the priority thereof against any Lien.

(c) Purchaser agrees, at its own expense, to execute, acknowledge, deliver and cause to be duly filed all such further instruments and documents and take all such actions as the Administrative Agent may from time to time reasonably request to grant, preserve, protect and perfect each Security Interest and the rights and remedies created or intended to be created hereby, including the payment of any fees and taxes required in connection with the execution and delivery of this Agreement, the granting of each Security Interest and the filing of any financing statements or other documents in connection herewith or therewith. If any amount payable under or in connection with any of the Collateral shall be or become evidenced by any promissory note or other instrument, such note or instrument shall be immediately pledged and delivered to the Administrative Agent, duly endorsed in a manner reasonably satisfactory to it.

(d) Purchaser shall remain liable to observe and perform all the conditions and obligations to be observed and performed by it under each contract, agreement or instrument relating to the Collateral, all in accordance with the terms and conditions thereof, and Purchaser agrees to indemnify and hold harmless the Administrative Agent and the Senior Lenders from and against any and all liability for such performance.

(e) Purchaser shall not make or permit to be made an assignment, pledge or hypothecation of the Collateral nor grant any other Lien in respect of the Collateral. Purchaser shall not make or permit to be made any transfer of the Collateral and Purchaser shall remain at all times in possession of the Collateral owned by it, except as required by this Agreement. Purchaser shall not request under the Credit Agreement that any Junior Term Advances at any time held by it be represented by a promissory note (other than any Junior Term Advance that was evidenced by a promissory note prior to its acquisition thereof).

SECTION 5.04. Other Actions. In order to further insure the attachment, perfection and priority of, and the ability of the Administrative Agent to enforce, each Security Interest, Purchaser agrees, in each case at Purchaser's own expense, to take the following actions with respect to the following Collateral:

(a) Instruments. If Purchaser shall at any time hold or acquire any Instruments, Purchaser shall forthwith endorse, assign and deliver the same to the Administrative Agent, accompanied by such instruments of transfer or assignment duly executed in blank as the Administrative Agent may from time to time reasonably request.

(b) Deposit Accounts. Each deposit account that Purchaser at any time opens or maintains shall be established and maintained solely with the Administrative Agent.

SECTION 5.05. Remedies Upon Default. In the event that any Event of Default under Section 9.01(g), 9.01(h) or 9.01(i) of the Credit Agreement occurs and is continuing, the Administrative Agent and the Senior Lenders shall have the right to exercise any and all rights afforded to a secured party under the New York UCC. Any Proceeds of Collateral realized in connection with the exercise of any such rights will be applied in accordance with the applicable provisions of Articles III and IV of this Agreement.

ARTICLE VI

Purchases and Assignments of Junior Term Advances

SECTION 6.01. Purchases of Term Advances. (a) Purchaser will purchase Term Advances only pursuant to Term Advance Auctions prior to the Auction Cut-Off Date and only in accordance with the applicable provisions of the Credit Agreement. Notwithstanding anything to the contrary herein or in the Credit Agreement, Purchaser will not offer to purchase or purchase Term Advances if and to the extent that immediately after giving effect to any such purchase the aggregate principal amount of outstanding Term Advances held by Purchaser and any other Subsidiary Purchaser would constitute 25% or more of the sum of the Revolving Credit Commitments plus the aggregate principal amount of all Term Advances outstanding at such time.

(b) Notwithstanding anything to the contrary herein or in the Credit Agreement, Purchaser will not offer to purchase Term Advances pursuant to a Term Advance Auction if, on the date of the auction notice relating to such Term Advance Auction, the sum of (i) Available Liquidity on such date plus (ii) the amount of cash and cash equivalents of the Borrowers and the Restricted Subsidiaries on such date (as would be reflected on a consolidated balance sheet prepared as of such date in accordance with GAAP) minus (iii) the aggregate amount of the total cash value of such Term Advance Auction as specified in such auction notice is less than $100,000,000.

SECTION 6.02. No Assignment. Purchaser may not assign, sell any participation in or otherwise transfer any Junior Term Advance or any rights or obligations with respect thereto (and any attempted assignment or transfer by Purchaser shall be null and void), except as provided for in Section 6.03.

SECTION 6.03. Surrender of Junior Term Advances. If after Payment in Full of Term Advances, Purchaser continues to hold Junior Term Advances of any Borrower, Purchaser shall promptly surrender such Junior Term Advances to such Borrower for cancellation.

ARTICLE VII

Limited Voting Rights

SECTION 7.01. Proportionate Vote. For so long as Purchaser holds any Term Advance, (i) in connection with any matter requiring the consent, approval, vote or other action of the Lenders, Purchaser will be deemed to have consented, approved, voted or taken such action in respect of such Term Advances held by it in the same proportion to the consents, approvals or votes provided, or actions taken, by the Senior Term Lenders holding such Term Advances, (ii) the Senior Lenders, in determining whether to take any actions, and the Administrative Agent, in carrying out actions that they may take under the Credit Agreement, shall have no duties to Purchaser other than in their capacity as Lenders and no liability or responsibility for any consequences of actions taken under the Credit Agreement insofar as they may affect the interests of Purchaser other than as a Lender thereunder and (iii) Purchaser shall not have the right to participate in any deliberations by the Senior Lenders, unless so requested, with respect to any matter under the Credit Agreement.

SECTION 7.02. Other Voting Matters. (a) The parties hereto agree that the Purchaser will not, prior to the Payment in Full of Term Advances, acquire any voting rights with respect to Junior Term Advances acquired by the Purchaser pursuant to its subrogation rights hereunder and, accordingly (i) each Senior Term Lender will retain all such voting rights in respect of Junior Term Advances acquired from it pursuant to such subrogation rights until Payment in Full of Term Advances and (ii) the Purchaser agrees that to the extent it would be deemed, notwithstanding the foregoing, to have acquired any such voting rights, it will vote such Junior Term Advances acquired by subrogation in accordance with the instructions of the Senior Term Lender from which such Junior Term Advances were acquired.

(b) If Payment in Full of Term Advances has occurred and, notwithstanding the provisions of Section 6.03 hereof, the Purchaser continues to hold any Junior Term Advances, Purchaser hereby irrevocably authorizes and empowers the Administrative Agent to vote, in any manner in the Administrative Agent's sole discretion, on behalf of the Purchaser with respect to any and all matters upon which the Junior Term Advances may vote, including without limitation on any consent, waiver or amendment under the Credit Agreement. The provisions of this Section 7.02(b) shall not apply to voting in connection with a bankruptcy, insolvency, receivership or similar proceeding involving a Borrower, which shall be subject to the provisions of Section 4.09 hereof.

ARTICLE VIII

Limited Business Purpose

SECTION 8.01. Conduct of Business. Purchaser shall not enter into or conduct any business or engage in any activity other than (i) purchasing Term Advances pursuant to Term Advance Auctions conducted by it in accordance with the provisions of the Credit Agreement, (ii) owning the Collateral, (iii) holding directors and shareholder meetings, preparing and maintaining records and performing other corporate activities required to maintain its separate corporate existence, (iv) performing its obligations under this Agreement and (v) other activities incidental and directly related to the foregoing. Purchaser will not incur or permit to exist any Indebtedness or any other monetary obligations other than under this Agreement, for the payment of taxes or as required to perform activities permitted by this Section.

ARTICLE IX

Miscellaneous

SECTION 9.01. Notices. All notices and other communications shall be effected as provided in the Credit Agreement. In the case of notices to Purchaser, such notices shall be effected by delivery to ULC, as provided in the Credit Agreement, in care of Purchaser.

SECTION 9.02. GOVERNING LAW. THIS AGREEMENT SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK.

SECTION 9.03. WAIVER OF JURY TRIAL. EACH PARTY HERETO HEREBY IRREVOCABLY AND UNCONDITIONALLY WAIVES TRIAL BY JURY IN ANY LEGAL ACTION OR PROCEEDING RELATING TO THIS AGREEMENT AND FOR ANY COUNTERCLAIM THEREIN.

SECTION 9.04. Further Assurances. Each of the parties hereto agrees to execute such further documentation and take such further action as shall be reasonably necessary to fully effectuate the provisions of this Agreement.

SECTION 9.05. Modification of Agreement. (a) No modification or amendment of any provision of this Agreement shall in any event be effective unless the same shall be in writing and signed by (i) the Administrative Agent, (ii) Purchaser and (iii) a simple majority in interest of the Senior Lenders.

(b) No waiver of any provision of this Agreement and no consent to any departure by any party hereto from the provisions hereof shall be effective unless such waiver or consent shall be (i) in writing and signed by (x) the Administrative Agent, (y) Purchaser and (z) a simple majority in interest of the Senior Lenders or (ii) set forth in a written instrument executed by the party against which it is sought to be enforced, and any such waiver or consent shall be effective only for the purpose for which given. No notice to or demand on any party hereto in any case shall entitle such party to any other or further notice or demand in the same, similar or other circumstances.

(c) Notwithstanding clause (a) above, without the consent of any other party hereto or beneficiary hereof (including, without limitation, any Senior Lender), the Purchaser and the Administrative Agent may amend or supplement this Agreement to cure any ambiguity, mistake, defect or inconsistency.

SECTION 9.06. Successors and Assigns. This Agreement shall be binding on and inure to the benefit of the parties hereto, including Purchaser, the Administrative Agent, each of the Senior Lenders and their respective successors and permitted assigns (including any assignee of any Senior Lender in accordance with the Credit Agreement), except that Purchaser may not assign or otherwise transfer any of its rights or obligations hereunder (and any attempted assignment or transfer by Purchaser shall be null and void). The rights and obligations of any Senior Lender under this Agreement shall be assigned automatically (without the need for the execution of any document or any other action) to, and the terms “Senior Lender” and “Senior Term Lender” as used in this Agreement shall include, any assignee, transferee or successor of such Senior Lender or Senior Term Lender, as the case may be, under the Credit Agreement (other than a Subsidiary Purchaser), in accordance with the terms of and upon the effectiveness of an assignment pursuant to the Credit Agreement, and any such assignee, transferee or successor shall automatically become subject to and bound by this Agreement. If required by any party to this Agreement, such assignee, transferee or successor shall execute and deliver to the other parties to this Agreement a written confirmation of its assumption of the obligations of the assignor or transferor hereunder.

SECTION 9.07. Subrogation. With respect to the value of any payments or distributions in cash, property or other assets that Purchaser pays over to the Administrative Agent for payment to any Senior Lender under the terms of this Agreement, Purchaser shall be subrogated to the rights of the Administrative Agent and each such Senior Lender, as the case may be; provided that Purchaser hereby agrees not to assert or enforce any such right of subrogation it may acquire as a result of any payment hereunder until all the Senior Obligations have been paid in cash in full. A payment or distribution made by Purchaser to the

Administrative Agent or any Senior Lender pursuant to this Agreement is not, as between the Borrowers (or any Guarantors) and the Senior Term Lenders, a payment of the Senior Obligations.

SECTION 9.08. Authorization of Agent. Purchaser hereby irrevocably consents, authorizes and directs the Administrative Agent to take any and all actions necessary to give effect to the provisions of this Agreement, including, without limitation, those of Articles III and IV, without any further action, authorization or consent of Purchaser.

SECTION 9.09. Severability. In case any one or more of the provisions contained in this Agreement should be invalid, illegal or unenforceable in any respect, the validity, legality and enforceability of the remaining provisions contained herein shall not in any way be affected or impaired thereby.

SECTION 9.10. Counterparts. This Agreement may be executed in more than one counterpart, each of which shall constitute an original but all of which, when taken together, shall constitute but one instrument. Delivery of an executed signature page to this Agreement by facsimile transmission shall be effective as delivery of a manually executed counterpart hereof.

SECTION 9.11. Headings. The section headings of this Agreement are for purposes of reference only and shall not limit or otherwise affect the meaning or construction of any provisions hereof.

SECTION 9.12. Complete Agreement. This Agreement constitutes the entire agreement between the parties hereto with respect to the subject matter hereof and supersedes all prior representations, negotiations, writings, memoranda and agreements.

[**Remainder of page intentionally left blank**]

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the date first written above.

CINRAM PURCHASE LIMITED PARTNERSHIP, by its general partner, CINRAM PURCHASE GP INC.,

by

"*John Bell*"

Name: John H. Bell
Title: Authorized Signatory

JPMORGAN CHASE BANK, N.A., as Administrative Agent,

by

"*Jeffrey Coleman*"

Name: Jeffrey Coleman
Title: Authorized Signatory

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