



**LIONSGATE STUDIOS CORP.
STANDARDS FOR DIRECTOR INDEPENDENCE**

It is the policy of the Board of Directors (the "Board") of Lionsgate Studios Corp. (the "Company") that a majority of directors be independent of the Company and of the Company's management. For a director to be deemed "independent," the Board shall affirmatively determine that the director has no relationship with the Company (directly or as a partner, shareholder or officer of an organization that has a relationship with the Company) or its affiliates or any member of the senior management of the Company or his or her affiliates, which, in the opinion of the Board, would interfere with such director's exercise of independent judgment in carrying out the responsibilities of a director. In making this determination, the Board shall apply, at a minimum and in addition to any other standards for independence established under applicable statutes and regulations, including the independence requirements set forth by the rules of the Nasdaq Stock Market LLC, the following standards, which it may amend or supplement from time to time whether:

- A director who is, or has been at any time, during the last three (3) years, an employee of the Company, or whose Family Member is, or has been at any time during the last three (3) years, an Executive Officer of the Company must not be deemed independent. Employment as an interim Chairman or Chief Executive Officer or other Executive Officer will not disqualify a director from being considered independent following that employment, provided that such employment did not last longer than one (1) year.
- A director who has accepted, or who has a Family Member who has accepted, during any twelve-month period within the last three (3) years, more than \$120,000 in compensation from the Company, other than director and committee fees or benefits under a tax-qualified retirement plan, or non-discretionary compensation, must not be deemed independent. Compensation received by a director for former service as an interim Chairman or Chief Executive Officer or other interim Executive Officer (provided that such employment did not last longer than (1) year) and compensation received by a Family Member for service as an employee of the Company (other than an Executive Officer) will not be considered in determining independence under this test.
- (A) A director who is, or whose Family Member is, a current partner of a firm that is the Company's external auditor; or (B) a director who is or was, or whose Family Member is or was, an employee of such a firm and personally worked on the Company's audit at any time during any of the past three (3) years must not be deemed independent.
- A director who is, or whose Family Member is, employed as an Executive Officer of another company where at any time during the last three (3) years any of the Company's present Executive Officers serves or served on that company's compensation committee must not be deemed independent.
- A director who is, or whose Family Member is, a partner (but not a limited partner) in, or a controlling Shareholder or an Executive Officer of, any organization that has made payments to, or received payments from, the Company for property or services in an amount which, in the current fiscal year or any of the last three (3) fiscal years, exceeds the greater of \$200,000 or 5%

of the recipient's consolidated gross revenues for such year, must not be deemed independent. The foregoing shall not apply to (i) payments arising solely from investments in the Company's securities; or (ii) payments under non-discretionary charitable contribution matching programs (but otherwise charitable contributions would be covered).

For purposes of these Guidelines, the terms:

- "Executive Officer" means an "officer" within the meaning of Rule 16a-1(f) under the Securities Exchange Act of 1934, as amended.
- "Family Member" means spouse, parents, children, siblings, mothers- and fathers-in-law, sons- and daughters-in-law, brothers- and sisters-in-law and anyone (other than domestic employees) sharing a person's home.
- "Company" means Lionsgate Studios Corp. or any parent or subsidiary in a consolidated group with Lionsgate Studios Corp.

The Board shall undertake an annual review of the independence of all non-employee directors. In advance of the meeting at which this review occurs, each non-employee director shall be asked to provide the Board with full information regarding the director's business and other relationships with the Company and its affiliates and with senior management and their affiliates to enable the Board to evaluate the director's independence.

Directors have an affirmative obligation to inform the Nominating and Corporate Governance Committee of any material changes in their circumstances or relationships that may impact their designation by the Board as "independent." This obligation includes all business, commercial, industrial, banking, consulting, legal, accounting, charitable and familial relationships between, on the one hand directors or members of their immediate family, and, on the other hand, the Company and its affiliates or members of senior management and their affiliates, whether or not such relationships are subject to the approval requirement set forth in the following provision.