

AMC ENTERTAINMENT HOLDINGS, INC.  
Form DEF 14A  
March 15, 2016

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UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

**SCHEDULE 14A**

Proxy Statement Pursuant to Section 14(a) of  
the Securities Exchange Act of 1934 (Amendment No. )

Filed by the Registrant

Filed by a Party other than the Registrant

Check the appropriate box:

- Preliminary Proxy Statement
- Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))**
- Definitive Proxy Statement
- Definitive Additional Materials
- Soliciting Material under §240.14a-12

**AMC ENTERTAINMENT HOLDINGS, INC.**

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(Name of Registrant as Specified In Its Charter)

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(Name of Person(s) Filing Proxy Statement, if other than the Registrant)

Payment of Filing Fee (Check the appropriate box):

- No fee required.
- Fee computed on table below per Exchange Act Rules 14a-6(i)(1) and 0-11.
  - (1) Title of each class of securities to which transaction applies:
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(1) Amount Previously Paid:

(2) Form, Schedule or Registration Statement No.:

(3) Filing Party:

(4) Date Filed:

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**NOTICE OF ANNUAL MEETING OF STOCKHOLDERS  
TO BE HELD ON APRIL 26, 2016**

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DEAR STOCKHOLDERS:

We cordially invite you to attend the Annual Meeting of Stockholders of AMC Entertainment Holdings, Inc., which will be held on April 26, 2016 at 4:00 p.m. (Central Time) at the AMC Theatre Support Center, located at One AMC Way, 11500 Ash Street, Leawood, Kansas 66211 for the following purposes:

1. To elect to our Board of Directors the following three nominees for terms expiring at the 2019 Annual Meeting: Mr. Lin Zhang, Mr. Adam Aron, and Mr. Jack Gao.
2. To ratify the appointment of KPMG LLP as our independent registered public accounting firm for 2016.
3. To conduct a non-binding advisory vote to approve the compensation of named executive officers.

These items of business are more fully described in the Proxy Statement accompanying this notice.

Our Board has fixed the close of business on February 29, 2016 as the record date for determining the stockholders entitled to notice of and to vote at the Annual Meeting of Stockholders or at any adjournment or postponement thereof. A list of these stockholders will be available at the time and place of the meeting and, during the ten days prior to the meeting, at the office of the Secretary of AMC Entertainment Holdings, Inc. at One AMC Way, 11500 Ash Street, Leawood, Kansas 66211.

Only stockholders and persons holding proxies from stockholders may attend the meeting. If your shares are registered in your name, you should bring your proxy card and a proper form of identification such as your driver's license to the meeting. If your shares are held in the name of a broker, trust, bank or other nominee, you will need to bring a proxy or letter from that broker, trust, bank or other nominee that confirms you are the beneficial owner of those shares.

*In order that your shares may be represented at the meeting if you are not personally present, you are urged to vote your shares by telephone or Internet, or by completing, signing and dating the enclosed proxy card and returning it promptly in the accompanying postage prepaid (if mailed in the United States) return envelope.*

**ALL STOCKHOLDERS ARE EXTENDED A CORDIAL INVITATION  
TO ATTEND THE ANNUAL MEETING OF STOCKHOLDERS**

By Order of the Board of Directors,

One AMC Way

11500 Ash Street, Leawood, KS 66211

*Senior Vice President, General Counsel and Secretary*

March 23, 2016

**Important Notice Regarding the Availability of Proxy Materials  
for the Annual Meeting of Stockholders to be Held on April 26, 2016:**

The Proxy Statement and 2015 Annual Report to Stockholders  
are available at <http://www.envisionreports.com/amc>

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**PROXY STATEMENT**

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**PROXY SUMMARY**

*This summary highlights selected information and does not contain all of the information that you should consider in deciding how to vote. You should read the entire proxy statement carefully before voting.*

**2016 ANNUAL MEETING OF STOCKHOLDERS**

**Time and Date:** 4:00 p.m. (Central Time), Tuesday, April 26, 2016

**Place:** AMC Theatre Support Center located at  
One AMC Way, 11500 Ash Street, Leawood, KS 66211

**Record Date:** February 29, 2016

**Voting:** As of the record date, holders of our Class A common stock are entitled to one vote per share and holders of our Class B common stock are entitled to three votes per share.

**Voting Recommendations**

<b>Agenda Item</b>	<b>Board Vote Recommendation</b>
<b><u>Proposal No. 1:</u></b> Election to our Board of Directors the following three nominees for terms expiring at the 2019 Annual Meeting: Mr. Lin (Lincoln) Zhang, Mr. Adam Aron, and Mr. Jack Gao.	FOR each Director Nominee
<b><u>Proposal No. 2:</u></b> Ratification of the appointment of KPMG LLP as our independent registered public accounting firm for 2016.	FOR
<b><u>Proposal No. 3:</u></b> Non-binding advisory vote to approve the compensation of named executive officers (the "say-on-pay vote").	FOR

**Business Highlights**

2015 was a year of progress and accomplishments for our Company on many fronts. We continue to execute on our strategy of being the customer experience leader. Based on record industry box office performance in calendar 2015 and the success of our strategic initiatives, we increased total revenues approximately 9.3% to \$2,946.9 million in calendar 2015, compared to total revenues of \$2,695.4 million for calendar 2014. Consistent with our plans to augment shareholder returns through return of capital, we paid dividends to our stockholders of approximately \$78.6 million and \$58.5 million during 2015 and 2014, respectively. We executed a seamless leadership transition following Mr. Gerardo Lopez's decision to resign as Chief Executive Officer, President, and Director of the Company, effective August 6, 2015. In addition to executing on our strategic initiatives, which produced

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record revenue and adjusted EBITDA in 2015, we also consummated the acquisition of SMH Theatres, Inc. ("Starplex Cinemas") during the month of December, which consisted of 33 theatres and 346 screens.

Effective January 4, 2016, the Board hired Mr. Adam M. Aron as the Chief Executive Officer, President, and Director of the Company. Mr. Aron brings to us significant business and executive leadership experience, including valuable insight into consumer services. Mr. Aron has more than 20 years of experience as a Chief Executive Officer and more than 35 years of customer-engagement experience.

Highlighted below are some of our key accomplishments:

Attendance increased 5.2% in 2015, compared to 2014. From an industry perspective, 2015 attendance grew approximately 4.3%, compared to 2014. AMC outperformed the industry on attendance growth by 90 basis points, compared to last year. Total revenues for 2015 grew 9.3% to a record \$2,946.9 million, compared to total revenues of \$2,695.4 million for calendar 2014. Total revenues for 2015 included a record \$1,892.0 million of admissions revenue (7.2% growth over last year), a record \$910.1 million of food and beverage revenue (14.1% growth over last year), and a record \$144.8 million of other theatre revenues (9.5% growth over last year).

- (1) Net earnings for 2013 included the reversal of income tax valuation allowance, which increased our net earnings for that year by \$265.6 million.

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Net earnings increased by 62.1% in 2015, compared to 2014. In 2015, net earnings was approximately \$103.9 million compared to \$64.1 million in 2014.

- (1) Adjusted EBITDA and Free Cash Flow measures are not based on accounting principles generally accepted in the U.S. ("non-GAAP financial measures") and these measures are defined and reconciled to the most directly comparable U.S. GAAP measure in Appendix A.

Adjusted EBITDA set a new record growing 15.6% to \$536.5 million in calendar 2015 as a result of higher attendance, increased food and beverage per patron and average ticket price contributions, in conjunction with active cost management. Free cash flow increased 72.2% to \$121.2 million in calendar 2015, compared to calendar 2014.

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**GENERAL INFORMATION**

This proxy statement is provided in connection with the solicitation of proxies by the Board of Directors (the "Board") of AMC Entertainment Holdings, Inc., a Delaware corporation ("we," "us," the "Company" or "AMC"), for use at the 2016 Annual Meeting of Stockholders of the Company, to be held on April 26, 2016 at 4:00 p.m. (Central Time), or any adjournment or postponement thereof, at the AMC Theatre Support Center located at One AMC Way, 11500 Ash Street, Leawood, Kansas 66211 (the "Annual Meeting").

Pursuant to the rules and regulations of the Securities and Exchange Commission (the "SEC"), we are providing access to our proxy materials, which include our notice of annual meeting, proxy statement and annual report to stockholders over the Internet at [www.envisionreports.com/amc](http://www.envisionreports.com/amc). These proxy materials are available without charge.

This proxy statement and the accompanying proxy are first being sent or given to stockholders beginning on or about March 23, 2016. The costs of this proxy solicitation will be borne by the Company, which maintains its principal executive offices at One AMC Way, 11500 Ash Street, Leawood, KS 66211.

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**VOTING AT THE ANNUAL MEETING**

The only voting securities of the Company are its shares of Class A and Class B common stock (collectively, the "Common Stock"). Only stockholders of record of our Common Stock at the close of business on February 29, 2016, the date selected as the record date by our Board, are entitled to vote at the Annual Meeting. On the record date, there were 21,613,532 shares of Class A common stock and 75,826,927 shares of Class B common stock outstanding. The holders of our Class A common stock are entitled to one vote per share and holders of our Class B common stock are entitled to three votes per share, and such holders generally vote together as a single class on all matters. All of our Class B common stock is held by a subsidiary of the Dalian Wanda Group Co., LTD (together with its affiliates, "Wanda"). Because of the three-to-one voting ratio between our Class B and Class A common stock, Wanda controls a majority of the combined voting power of our Common Stock at the record date and therefore will be able to control all matters submitted to our stockholders for approval at the Annual Meeting.

**The Proxy**

If your Common Stock is held through a broker, bank or other nominee (held in street name), you will receive instructions from such entity that you must follow in order to have your shares voted. If you want to vote in person, you must obtain a legal proxy from your broker, bank or other nominee and bring it to the meeting. If you hold your shares in your own name as a holder of record with our transfer agent, you may instruct the proxies how to vote following the instructions listed on the proxy card to vote over the Internet, or by signing, dating and mailing the proxy card. Of course, you can always come to the meeting and vote your shares in person.

Proxies provided by telephone or over the Internet or by mailed proxy card by stockholders of record, unless revoked, will be voted at the Annual Meeting as directed by you, or, in the absence of such direction, as the Board recommends for Proposals 1, 2 and 3 at the Annual Meeting. A stockholder submitting a proxy by telephone or over the Internet or by mailed proxy card may revoke such proxy at any time before it is used by giving written notice of revocation to the Secretary of the Company, by delivering to the Secretary of the Company a duly executed proxy bearing a later date or by voting in person at the Annual Meeting. Attendance at the Annual Meeting will not, in and of itself, revoke a proxy.

As of the printing of this proxy statement, we do not know of any other matter to be raised at the meeting. If any matters not described in this proxy statement are properly presented at the Annual Meeting, the proxies will use their own judgment to determine how to vote your shares. If the Annual Meeting is adjourned or postponed, the proxies can vote your shares at the adjournment or postponement as well.

**Voting Requirement to Approve each of the Proposals**

Proposal No. 1: Election of directors requires a plurality of the votes cast, which means that the three nominees for director receiving the highest number of votes FOR election will be elected as directors. Our Board recommends a vote "for" the election of each nominee.

Proposal No. 2: Ratification of the appointment of KPMG LLP as our independent registered public accounting firm requires approval by the holders of a majority of the shares (by voting power) present in person or represented by proxy and entitled to vote with respect to this matter. Our Board recommends a vote "for" this proposal.

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Proposal No. 3: Non-binding advisory vote on compensation of named executive officers (the "say-on-pay vote") requires approval by the holders of a majority of the shares (by voting power) present in person or represented by proxy and entitled to vote with respect to this matter. Our Board recommends a vote "for" this proposal. The vote on Proposal No. 3 is advisory.

**How Votes Are Counted**

A quorum is required to transact business at our Annual Meeting. Stockholders of record holding shares of Common Stock constituting a majority of the shares issued and outstanding and entitled to vote at the Annual Meeting shall constitute a quorum. If you have returned valid proxy instructions or attend the meeting in person, your shares will be counted for the purpose of determining whether there is a quorum, even if you abstain from voting on some or all matters introduced at the meeting.

Abstentions will be treated as shares present and entitled to vote for purposes of any matter requiring the affirmative vote of a majority or other proportion of the shares present and entitled to vote. Accordingly, abstentions with respect to the ratification of the appointment of KPMG LLP as our independent registered public accounting firm and the say-on-pay vote will have the same effect as a vote against such proposals. Because a plurality of the votes cast is required to elect directors, abstentions and withheld votes will have no effect on the election of directors. Broker non-votes will be considered as represented for purposes of determining a quorum, but will not otherwise affect voting results.

Under rules of the New York Stock Exchange ("NYSE"), brokers may not vote on "non-routine" proposals unless they have received voting instructions from the beneficial owner, and to the extent that they have not received voting instructions, brokers report such number of shares as "non-votes." The proposals to elect directors and the say-on-pay vote are considered "non-routine," which means that brokerage firms may not vote in their discretion regarding these items on behalf of beneficial owners who have not furnished voting instructions. The proposal to ratify the appointment of KPMG LLP as our independent registered public accounting firm, however, is considered a "routine" item, which means that brokerage firms may vote in their discretion on behalf of beneficial owners who have not furnished voting instructions. Although Proposal No. 3 is a non-binding advisory vote, our Board will review the results and will take them into account in making a determination concerning executive compensation.

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**DIRECTORS OF THE COMPANY**

Our business and affairs are managed by our Board, which currently consists of the following nine members: Lin (Lincoln) Zhang, Adam M. Aron, Jack Q. Gao, Anthony J. Saich, Gary F. Locke, Kathleen Pawlus, Lloyd Hill, Maojun (John) Zeng, and Howard Koch. Mr. Zhang is our non-executive Chairman and Mr. Aron is our Chief Executive Officer ("CEO").

Pursuant to our amended and restated certificate of incorporation, our Board is divided into three classes. The members of each class serve for a staggered, three-year term. Upon the expiration of the term of a class of directors, directors in that class will be elected for three-year terms at the annual meeting of stockholders in the year in which their term expires. The classes are composed as follows:

Mr. Zhang, Mr. Aron, and Mr. Gao are Class III directors, whose terms will expire at the 2016 annual meeting of stockholders;

Mr. Saich, Mr. Locke, and Ms. Pawlus are Class I directors, whose terms will expire at the 2017 annual meeting of stockholders; and

Mr. Hill, Mr. Zeng, and Mr. Koch are Class II directors, whose terms will expire at the 2018 annual meeting of stockholders.

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**PROPOSAL 1:  
ELECTION OF DIRECTORS**

At the Annual Meeting, three individuals are to be elected as Class III directors to hold a three-year term of office from the date of their election until the Company's 2019 annual meeting and until their successors are duly elected and qualified. The three nominees for election as Class III directors are: Mr. Zhang, Mr. Aron, and Mr. Gao.

The Nominating and Corporate Governance Committee and the Board believe that the nominees have the requisite qualifications to oversee our business. Set forth below you will find certain information for each of the directors, including the nominees, which we believe evidences the directors' qualifications to serve on the Board.

The Board recommends a vote "**FOR**" each of the nominees.

Each of the biographies of the nominees for election as directors below contains information regarding the person's service as a director, business experience, director positions held currently or at any time during the past five years, and the experience, qualifications, attributes and skills that caused the Board to determine that the person should be nominated for election as a director at the Annual Meeting. The following information is as of February 26, 2016.

**Nominees for Election as Class III Directors for a Term Ending 2019**

*Mr. Lin (Lincoln) Zhang, 43*, has served as Chairman and a director of the Company since August 2012. Mr. Zhang has served as President of Wanda Cultural Industry Group since 2012. Mr. Zhang has served on the board of directors of Wanda Cinemaline Corporation since November 2006, Dalian Wanda Commercial Properties Co., Limited since December 2009, and Dalian Wanda Group Co., Limited since February 2011. Mr. Zhang also currently serves on the board of directors of Infront Sports & Media AG, Atletico De Madrid, and World Triathlon Corporation since 2015. Prior thereto, Mr. Zhang served as Vice President of Dalian Wanda Group Co., Limited from December 2009 to December 2012. Mr. Zhang received an M.B.A. from Beijing University and a bachelor's degree in accounting from Dongbei University of Finance and Economics. Mr. Zhang is a non-practicing member of the Chinese Institute of Certified Public Accountants and a non-practicing member of the China Certified Tax Agents Association. Mr. Zhang has over 15 years of experience in financial management and operation management of large companies, especially in corporate strategy and investment, which makes him well-positioned to serve as a director for the Company.

*Mr. Adam Aron, 61*, has served as Chief Executive Officer, President and a director of the Company since January 2016. From February 2015 to December 2015, Mr. Aron served as Chief Executive Officer of Starwood Hotels and Resorts Worldwide, Inc. Since 2006, Mr. Aron has served as Chairman and Chief executive Officer of World Leisure Partners, Inc. a personal consultancy for matters related to travel and tourism, high-end real estate development, and professional sports, that he founded. Mr. Aron served as Chief Executive Officer and Co-Owner of the Philadelphia 76ers from 2011 to 2013, and remains a co-owner currently. From 2006 to 2015, Mr. Aron served as Senior Operating Partner of Apollo Management L.P. Mr. Aron currently serves on the board of directors of Norwegian Cruise Line Holdings, Ltd. and the Philadelphia 76ers. Mr. Aron served on the board of directors of Prestige Cruise Holdings Inc. from 2007 to 2014. Mr. Aron received a masters of business administration degree with distinction from the Harvard Business School and a bachelor of arts degree cum laude from Harvard College. Mr. Aron brings to the Board significant business and executive leadership experience, including valuable insight into consumer services. He has more than 20 years of

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experience as a Chief Executive Officer, more than 25 years of experience as a corporate Director, and more than 35 years of consumer-engagement experience.

*Mr. Jack Q. Gao, 57*, has served as a director of the Company since September 2015. Mr. Gao serves as the Group Vice President of Wanda Cultural Industry Group and the Chief Executive Officer of Wanda Film Holdings Company and has held such positions since joining Wanda Group in June 2015. Prior to joining Wanda, Mr. Gao served as Founder of GAO Entertainment LLC from January to May 2015. Mr. Gao served as Senior Corporate Vice President for News Corporation from 2006 to 2014. His roles at News Corporation included serving as Chief Executive Officer of News Corporation China Investments; Chief Executive Officer of Star TV China Company; Chairman of MySpace China; and Chief Representative of News Corporation Beijing Representative Office. Mr. Gao directed News Corporation strategy, government relations, business development, strategic investments and Star TV's overall sales, distribution and production operations in China. Mr. Gao serves on the board of directors of Infront Sports and Media AG, Beijing Vantone Industrial Co. Ltd., AGTech Holding Ltd. and Mr. Gao served on the board of directors of AirMedia Group Inc. from 2014 to 2015 and Bona Film Group Ltd. from 2012 to 2014. Mr. Gao has served as an Adjunct Professor for the Business School at the Chinese University of Hong Kong. Mr. Gao graduated from the Harbin Institute of Technology and the University of California, Los Angeles with a bachelor's degree, masters degree, and a Ph.D. degree in Engineering. Mr. Gao brings to the board valuable insight into business strategies and development, many years of experience as a senior executive, and experience serving on the boards of other companies.

**Directors Continuing in Office**

*Class I Directors Term Expiring 2017*

*Mr. Anthony J. Saich, 62*, has served as a director of the Company since August 2012. Mr. Saich currently serves as the Director of the Ash Center for Democratic Governance and Innovation and Daewoo Professor of International Affairs at Harvard University. In his capacity as Ash Center Director, Mr. Saich also serves as the director of the Rajawali Foundation Institute for Asia and the faculty chair of the China Public Policy Program, the Asia Energy Leaders Program and the Leadership Transformation in Indonesia Program. Mr. Saich also serves as the Chairman of the Board of Trustees of the China Medical Board and International Bridges to Justice and is the U.S. Secretary-General of the China United States Strategic Philanthropy. Mr. Saich sits on the executive committees of the John King Fairbank Center for Chinese Studies and the Asia Center, both at Harvard University, and serves as the Harvard representative of the Kennedy Memorial Trust. Mr. Saich holds a bachelor's degree in politics and geography from the University of Newcastle, United Kingdom, a master's degree in politics with special reference to China from the School of Oriental and African Studies, London University, and has a Ph.D. from the Faculty of Letters, University of Leiden, the Netherlands. Mr. Saich has over 35 years of experience in international affairs, and will provide valuable international insights to the Company.

*Mr. Gary F. Locke, 66*, has served as a director of the Company since February 2016. Mr. Locke is currently a trade consultant and owner of Locke Global Strategies, LLC since 2014. Mr. Locke was the first Chinese American to be elected as a U.S. Governor when the voters of Washington elected him in 1996 and re-elected him in 2000. During his administration he strengthened economic ties between China and Washington State. Mr. Locke then served as U.S. Commerce Secretary from 2009-2011, where he led the effort to implement President Obama's National Export Initiative to double American exports in five years. He then became America's 10th Ambassador to China, serving from 2011-2014, and during his service he opened markets for made-in-USA goods and services and reduced wait times for visa interviews of Chinese applicants from 100 days to three days. Mr. Locke is

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a member of the board of directors of Fortinet, Inc. He attended Yale University, graduating with a Bachelor degree in political science and received his law degree from Boston University. Mr. Locke brings to the Board a global and valuable business perspective due to his extensive role in politics and experience as an Ambassador to China.

*Ms. Kathleen M. Pawlus, 55*, has served as a director of the Company since December 2014. Ms. Pawlus, retired partner of Ernst and Young, LLP ("EY"), served as the Global Assurance Chief Financial Officer and Chief Operating Officer from 2012 to 2014. EY's Assurance practice is the largest of EY's four service lines and includes its Audit Practice, Fraud, Investigation and Dispute Services Practice, Climate Change and Sustainability Services Practice and its Financial Accounting Advisory Services Practice. Prior to this, from 2006 to 2012, Ms. Pawlus served as EY's Americas Chief Financial Officer, Global PBFA Function Leader and US Firm Chief Financial Officer responsible for finance, IT operations, treasury, purchasing and facilities. Ms. Pawlus served on EY's U.S. Executive Board from 2006 to 2012. Ms. Pawlus earned her bachelor of science degree from Indiana University and is a Certified Public Accountant. Ms. Pawlus brings to the Board extensive financial, accounting, operational and management experience in various capacities with more than 30 years of experience.

*Class II Directors Term Expiring 2018*

*Mr. Lloyd Hill, 72*, has served as a director of the Company since December 2013. Prior to his retirement in 2006, Mr. Hill served as the Chief Executive Officer and Chairman of Applebee's International, Inc. Mr. Hill serves on the board of directors and as chairman of the compensation committee and member of the audit committee of Red Robin Gourmet Burgers, Inc. and on the board of directors of E.E. Newcomer Enterprises, Inc. Mr. Hill also serves on the board of directors of Saint Luke's South Hospital, the audit committee for the Saint Luke's Health System and the development board for the University of Texas Medical Branch. Mr. Hill holds a master's degree in business administration from Rockhurst University in Kansas City, Missouri. Mr. Hill has extensive experience and knowledge of public company operations, as well as experience serving on the boards of other public companies.

*Mr. Maojun (John) Zeng, 44*, has served as a director of the Company since February 2016. Mr. Zeng has been President of Wanda Cinema Line Co., Ltd, a subsidiary of Wanda group. since March 27, 2014, and has served as a member of its Board of Directors since July 30, 2013. Mr. Zeng holds an undergraduate degree and a master's degree in business administration from Renmin University of China. Mr. Zeng has experience serving in an executive leadership role at a major theatrical exhibition company in China and brings to the Board valuable theatrical exhibition knowledge.

*Mr. Howard W. "Hawk" Koch, Jr., 70*, has served as a director of the Company since October 2014. Mr. Koch is a veteran movie producer and principal at The Koch Company, the former president of the Academy of Motion Picture Arts and Sciences ("AMPAS"), and President Emeritus of the Producers Guild of America. Mr. Koch currently serves on the Board of Directors of the Motion Picture & Television Fund and the National Film Preservation Foundation. Mr. Koch previously served on the Board of Governors of AMPAS from 2004 to 2013 and the Board of Directors of the Producers Guild of America from 1999 to 2012. Mr. Koch has been intimately involved with the making of over 60 major motion pictures, among them such films as "Source Code", "Fracture", "Primal Fear", "Marathon Man," "Chinatown," "Wayne's World," "Peggy Sue Got Married," "The Idolmaker," "Heaven Can Wait," "The Way We Were" and "Rosemary's Baby." Mr. Koch continues to develop and produce movies. Mr. Koch has over 50 years of experience in the motion picture industry and provides our Board with a unique insight into the production of movies that are exhibited on our screens.

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**CORPORATE GOVERNANCE**

**Corporate Governance Guidelines**

Our Corporate Governance Guidelines and Principles reflect the principles by which the Board operates and sets forth director qualification standards, responsibilities, compensation, evaluation, orientation and continuing education, board committee structure, chief executive officer performance review, management succession planning and other policies for the governance of the Company. A copy of the Corporate Governance Guidelines and Principles is available on our website at [www.amctheatres.com](http://www.amctheatres.com) under "Investor Relations" "Governance Documents."

**Risk Oversight**

The Board executes its oversight responsibility for risk management directly and through its committees, as follows:

The Audit Committee has primary oversight responsibility with respect to financial and accounting risks. The Audit Committee discusses with management the Company's major financial risk exposures and the Company's risk assessment and risk management policies. Management provides to the Audit Committee periodic assessments of the Company's risk management processes and systems of internal control. The Chairman of the Audit Committee reports to the full Board regarding material risks as deemed appropriate.

The Board's other committees oversee risks associated with their respective areas of responsibility. For example, the Compensation Committee considers the risks associated with our compensation policies and practices, with respect to both executive compensation and compensation generally. The Board is kept abreast of its committees' risk oversight and other activities via reports of the committee chairmen to the full Board. These reports are presented at every regular Board meeting and include discussions of committee agenda topics, including matters involving risk oversight.

The Board considers specific risk topics, including risks associated with our annual operating plan, our capital structure, and cyber security. In addition, the Board receives reports from the members of our senior leadership team that include discussions of the risks and exposures involved in their respective areas of responsibility. Further, the Board is informed of developments that could affect our risk profile or other aspects of our business.

**Compensation Policies and Practices as They Relate to Risk Management**

We do not believe that any risks arising from our compensation policies or practices create or encourage the taking of excessive risks that are reasonably likely to have a material adverse effect on the Company.

**Business Conduct and Ethics**

We have a Code of Business Conduct and Ethics that applies to all of our associates, including our principal executive officer, principal financial officer and principal accounting officer, or persons performing similar functions. These standards are designed to deter wrongdoing and to promote honest and ethical conduct. The Code of Business Conduct and Ethics, which address the subject areas covered by the SEC's rules, may be obtained free of charge through our website: [www.amctheatres.com](http://www.amctheatres.com) under "Investor Relations" / "Governance Documents." Any amendment to, or waiver from, any

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provision of the Code of Business Conduct and Ethics required to be disclosed with respect to any senior executive or financial officer shall be posted on this website.

**Board and Committee Information**

The Board held nine meetings during the calendar year ended December 31, 2015. Each director attended at least 75% of the total combined meetings held by the Board plus the meetings held by the committees of the Board on which such director served, except for Mr. Zhang, Mr. Liu, and Mr. Ye.

**Communications with the Board**

Our stockholders and other interested parties may communicate to our Board, its committees or our non-management directors as a group, by writing to the Secretary of AMC Entertainment Holdings, Inc. at One AMC Way, 11500 Ash Street, Leawood, KS 66211. Stockholders and other interested parties should indicate that their correspondence is intended to be communicated to the Board.

**Director Independence**

We avail ourselves of the "controlled company" exception under the rules of the NYSE, which permits a listed company of which more than 50% of the voting power for election of directors is held by an individual, a group or another company to not comply with certain of the NYSE's governance requirements. Because more than 50% of our voting power is held by Wanda, we are not required to have a majority of independent directors on our Board. We currently have three independent directors, Mr. Hill, Mr. Saich, and Ms. Pawlus. In addition, while we are not required to have a compensation committee or a nominating and corporate governance committee, we have established such committees, each of which is composed of three directors, one of whom is independent.

Our Board has determined that Mr. Hill, Mr. Saich, and Ms. Pawlus are independent in accordance with NYSE rules and within the meaning of the Securities Exchange Act of 1934 (the "Exchange Act") for purposes of serving on our Audit Committee. The remaining members of the Board, Mr. Locke, Mr. Zeng, Mr. Gao, Mr. Aron, Mr. Zhang, and Mr. Koch, are not independent under the NYSE rules or within the meaning of the Exchange Act.

**Board Leadership Structure**

Under our current leadership structure, the roles of Chairman of the Board and Chief Executive Officer are held by different individuals. Mr. Zhang serves as our non-executive Chairman of the Board and Mr. Aron serves as our Chief Executive Officer. At this time, our Board believes that this structure is best for the Company as it allows our Chairman to oversee board matters and assist the Chief Executive Officer with strategic initiatives, while enabling our Chief Executive Officer to develop and implement the strategic direction of the Company. Our Chairman is not considered independent under the NYSE rules.

**Executive Sessions**

Our non-management directors meet in an executive session, without members of management present, no less than once per year in accordance with the NYSE rules. Our Board Chairman presides over these executive sessions.

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**Attendance at Annual Meetings**

We encourage our directors to attend our Annual Meeting of Stockholders, absent unusual circumstances. Five directors attended the 2015 Annual Meeting of Stockholders. Mr. Zhang, Mr. Liu, Mr. Ye, and Mr. Koch did not attend the 2015 Annual Meeting of Stockholders. Mr. Gao, Mr. Aron, Mr. Zeng, and Mr. Locke were not appointed until after the 2015 Annual Meeting of Stockholders.

**Committees**

Our Board has established three standing committees. The standing committees consist of an Audit Committee, a Compensation Committee, and a Nominating and Corporate Governance Committee. The standing committees are comprised of directors as provided in the table below:

<b>Board Member</b>	<b>Audit(1)</b>	<b>Compensation</b>	<b>Nominating and Corporate Governance</b>
Lin Zhang(6)			
Adam M. Aron(2)			
Jack Q. Gao(3)		Chair	
Anthony J. Saich	Member		Chair
Gary F. Locke(5)			Member
Kathleen M. Pawlus	Member		
Lloyd Hill	Chair	Member	
Maojun Zeng(4)			
Howard W. Koch(6)		Member	