

CINEPLEX GALAXY INCOME FUND

and

CINEPLEX ENTERTAINMENT CORPORATION

CONFIDENTIAL INFORMATION POLICY

The following confidential information policy was adopted by the Board of Trustees of Cineplex Galaxy Income Fund (the “**Fund**”) and the Board of Directors of Cineplex Entertainment Corporation (“**the Corporation**”), on its own behalf and on behalf of Cineplex Entertainment Limited Partnership (the “**LP**”) on March 12, 2010.

While material information concerning the Fund must generally be disclosed to the public promptly, there are a number of situations in which immediate release of information would be unduly detrimental to the interests of the Fund and/or the LP. Accordingly, the following guidelines should be followed by all employees, officers and trustees (the “**Trustees**”) of the Fund and its subsidiaries and all directors (the “**Directors**”), officers and employees of the Corporation and its affiliates (including the LP), to prevent inadvertent disclosure of confidential information:

1. Access to confidential information should be limited to only those who need to know the information. Documents containing confidential information should be maintained in a secure location and confidential information in electronic form should be protected by a password.
2. Before a meeting with other parties at which undisclosed material information may be imparted, the other parties should be told that they must not divulge that information to anyone else, other than in the necessary course of business, and that they may not trade in the Fund’s securities until the information is generally disclosed. In appropriate circumstances, a confidentiality agreement should be entered into.
3. The Chief Executive Officer, Chief Financial Officer and the Vice President, Communications and Investor Relations of the Corporation respectively shall act as the Fund’s designated spokespersons and shall be responsible for speaking on behalf of the Fund to the news media, analysts, institutional investors and others who make or influence investments. Any other officer, trustee, director or employee who is specifically and expressly authorized to speak to the media, analysts and institutional investors should be briefed in advance to review what information is material and what part of it has not been disclosed. Any person other than the Fund’s designated spokesperson should consistently respond “no comment” with respect to enquiries in connection with market rumours and should refer the questions to a designated spokesperson. Designated spokespersons should be prepared to deflect questions relating to confidential information. After a substantive interview, press conference, discussion with an analyst or visit to the Fund’s premises by an analyst, a debriefing should be conducted to review what was actually said. If the debriefing uncovers selective disclosure of previously undisclosed material information, the Corporation (on behalf of the Fund) must disclose the information generally.
4. All employees who are or may be aware of confidential information (including clerical staff) must be explicitly warned to keep it confidential. Employees should be reminded from time to time not to disclose confidential information to anyone, except in the necessary course of business, not to discuss confidential information in situations where they may be overheard and not to participate in discussions regarding decisions by others about investments in the Fund (for example, through discussions in an investment club).
5. As a part of the Corporation’s and the LP’s day-to-day operations they will, where appropriate, routinely disclose material non-public information to professional advisors such as external legal counsel and auditors. Such outside parties privy to undisclosed material information concerning the Corporation and the LP will be told that they must not divulge such information to anyone else, other than in the necessary course of business and that they may not trade in the Corporation’s and the LP’s securities until the information is publicly disclosed and public investors have been given a reasonable amount of time to analyze the information.

6. In order to prevent the misuse or inadvertent disclosure of material information, the procedures set forth below should be observed at all times:
- Documents and files containing confidential information should be kept in a safe place to which access is restricted to individuals who “need to know” that information in the necessary course of business and code names should be used if necessary.
 - Confidential matters should not be discussed in places where the discussion may be overheard, such as elevators, hallways, restaurants, airplanes or taxis.
 - Confidential matters should not be discussed on wireless telephones or other wireless devices, where possible.
 - Confidential documents should not be read or displayed or left unattended in public places and should not be discarded where others can retrieve them.
 - Employees must ensure they maintain the confidentiality of information in their possession outside of the office as well as inside the office.
 - Persons from outside the Fund, the Corporation or the LP should not be allowed to use or be in an area (such as an office) unattended where documents containing confidential information might be read by them.
 - Persons from outside the Fund, the Corporation or the LP, other than outside legal counsel, should not be told whether a “trading blackout” has been designated under the Insider Trading Policy.
 - Access to confidential electronic data should be restricted through the use of passwords.
7. While judgment and care should be exercised at all times, the individual responsible for a particularly sensitive matter should consider whether other steps would be appropriate to minimize the risk of the confidentiality of information being compromised. Those steps might include:
- Restricting access to the information within the Fund, the Corporation and the LP.
 - Marking all envelopes or packages containing sensitive materials as confidential and for opening by the addressee only.
 - Storing sensitive information on computers in a manner that limits the risk that unauthorized operators might gain access.
 - Logging-off computers when away from the terminal for any substantial period.
 - Not leaving laptops unattended in airports or other public places.
 - Omitting names of parties and other identifying information from preliminary drafts of documents for sensitive matters.
 - Destroying all confidential waste paper by shredding.
 - Holding of telephone and other conversations (and particularly those on speaker phones) regarding a confidential matter behind closed doors.
 - Advising others if you are using a cellular or radio telephone so that no sensitive information is discussed.

A “**material change**” in the affairs of the Fund or the LP means a change in the business, operations or capital of the Fund or the LP that could reasonably be expected to have a significant effect on the market price or value of the securities of the Fund. A “material change” includes a decision to make such a change by the board of Trustees or by senior management of the Fund who believe that board confirmation is probable and a decision to make such a change by the board of Trustees or board of Directors of the Corporation or by senior management of the Corporation who believe that such confirmation is probable. A “**material fact**” means a fact that significantly affects, or would reasonably be expected to have a significant effect on the market price or value of the Fund’s securities. Material facts and material changes are collectively referred to in this policy as “**material information**”.

This policy may not cover all circumstances and exceptions that may be justified from time to time. Any questions and all requests for exceptions from this policy should be made to the Chief Financial Officer of the Corporation who will determine whether or not it is appropriate to vary the policy in such circumstances.