

EMPLOYMENT AGREEMENT

THE UNDERSIGNED:

2WAYTRAFFIC N.V. (the "Company"); with its registered office located at Middenweg 1, 1217 HS, Hilversum; the Netherlands;

and

ED LOUWERSE, residing at Noorderstraat 54, 1017 TV Amsterdam, the Netherlands, referred to below as the "Employee"; in consideration of the mutual promises and covenants contained in this employment agreement ("Agreement"), Employee and the Company agree as of April 1, 2010 as follows:

1. DEFINITIONS

The following words, terms and phrases (and variations thereof) shall have the following meanings:

(a) An "Affiliate" of a party means a Person which, directly or indirectly, owns or controls, is owned or controlled by, or is under common ownership or control with, such party.

(b) "Intellectual Property" means any and all intellectual, artistic, literary, dramatic or musical rights, works or other materials of any kind or nature (whether or not entitled to protection under applicable copyright laws or any other applicable laws, or reduced to or embodied in any medium or tangible form), including without limitation all copyrights, patents, trademarks, service marks, trade secrets, contract rights, titles, characters, plots, themes, dialogue, stories, scripts, treatments, outlines, submissions, ideas, concepts, inventions, programs (including source and object code), designs, formulas, algorithms, packages, compositions, music lyrics, sound effects, artwork and logos, and all audio, visual or audio-visual works of every kind and in every stage of development, production and completion, and all rights to distribute, advertise, promote, exhibit or otherwise exploit any of the foregoing by any means, media or processes now known or later devised.

(c) "Media Business" means all Persons engaging in any of the following as a primary line of business: (i) the creation, production, distribution, exhibition or other exploitation of theatrical motion pictures, television programs, sound recordings or other visual, audio or audio-visual works or recordings of any kind; (ii) television (including pay, free, over-the-air, cable and satellite) or radio broadcasting; (iii) internet or other wired or wireless transmissions and/or site design or content; (iv) book, newspaper or periodical publishing; (v) music publishing; (vi) "merchandising" and/or "commercial tieups" (as that term is generally understood in the entertainment industry); (vii) advertising and/or promotion; (viii) videogames for any platform; or (ix) live stage, theme parks, video or any other form of location based entertainment.



(d) "Person" means any individual, corporation, trust, estate, partnership, joint venture, company, association, league, group, governmental agency or other entity of any kind or nature.

2. TERM AND TERMINATION OF EMPLOYMENT.

(a) The Company hereby employs Employee, and Employee hereby accepts employment, on the terms and subject to the conditions set forth in this Agreement, for an indefinite period of time, commencing on April 1, 2010.

(b) The Employee may terminate the employment contract with due observance of a notice period of three (3) months, and the Company may terminate the employment contract with due observance of notice period of six (6) months.

(c) This Agreement will end in any event without notice being required at the end of the month in which the Employee reaches the age at which he is entitled to Dutch old age pension.

(d) Immediately upon any termination of Employee's employment (whether or not pursuant to this Section 4), Employee shall return to the Company all property of the Company provided to Employee by the Company, or otherwise in the custody, possession or control of Employee. Notwithstanding any provision of this Agreement to the contrary, no termination of this Agreement or of Employee's employment for any reason whatsoever shall in any manner operate to terminate, limit or otherwise affect the Company's ownership of any of the rights, properties or privileges granted to the Company under this Agreement.

3. DUTIES.

Employee shall serve as Managing Director, 2WayTraffic International of the Company; be responsible to and report to Chief Executive Officer of the Company and President, International Production, or to such other person as may be designated by the most senior executive of the Company (the person to whom Employee reports is herein further called the "Supervisory Officer"); perform such duties and services consistent with Employee's position as the Supervisory Officer may from time to time require; devote Employee's entire business time, ability and energy exclusively to the performance of Employee's duties; and use Employee's best efforts to advance the interests and businesses of the Company, its divisions, subsidiaries and affiliates.

4. COMPENSATION.

(a) The Company shall pay to Employee a salary at the rate of EUR 245,370 gross per year. Not later than April 1, 2011, the Company shall review Employee's compensation and the Company shall, in its sole and absolute discretion (considering such factors as the Company deems appropriate in its sole, subjective judgment) determine whether or not to increase the salary to be paid to Employee. The Company shall have no obligation,

express or implied, to increase Employee's salary following such review, and the Company's determination in such regard shall be final and binding.

(b) Employee's salary shall be payable in monthly equal installments in accordance with the Company's customary payroll practices. This salary is deemed to be inclusive of compensation for overtime. Overtime will not be compensated in any way. All compensation payable to Employee hereunder (whether in the form of salary, benefits or otherwise) shall be subject to all applicable laws, statutes, governmental regulations or orders, the terms of all applicable Employee Benefit Plans and the terms of all agreements between or binding upon the Company and Employee requiring the deduction or withholding of any amounts from such payments, and the Company shall have the right to make such deductions and withholdings in accordance with the Company's interpretation thereof in the Company's sole judgment.

(c) The Employee will be entitled to an annual holiday pay of 8% of the gross basic salary referred to in paragraph (a) above which shall be paid annually in May. On termination of the employment by either party before payment of the holiday bonus, the payment will be made as a lump sum on a pro rata basis in accordance with the number of months worked after the period for which the payment was made. Should any amount already paid have been too high, the excess will be settled with the final salary payment.

(d) During the Employment Period, Employee shall be eligible to participate in all then-operative employee benefit plans of the Company or its affiliates and those of the Company ("Employee Benefit Plans"), subject to and consistent with the respective terms and conditions, including eligibility requirements, of such Employee Benefit Plans.

(e) Employee may be eligible to receive, in the sole and absolute discretion of the Company (considering such factors as the Company deems appropriate in its sole, subjective judgment), a discretionary annual bonus. The Company's determination whether or not to pay to Employee a discretionary annual bonus, the criteria therefore and the amount and timing of such bonus, if any, shall be final and binding. The Employee can in no event lay claim to a bonus that has not yet been granted. The granting of a bonus in any given year or during several years will not create an entitlement for any subsequent years. Employee's discretionary bonus target under such program is currently 35% of Employee's annual base salary.

(f) To facilitate Employee's performance of Employee's duties, the Company shall make available to Employee, during the Employment Period, a car allowance in accordance with the Company's automobile policy as from time to time in effect, which shall be EUR14,000 per year in addition to fuel costs.

5. WORKING HOURS AND WORK PLACE.

(a) The workweek will run from Monday to Friday.

(b) The usual office hours will run from 9 a.m. to 6 p.m.

(c) The Employee will perform his work at the Company's offices in Hilversum, the Netherlands. The Company may relocate the Employee's workplace if the Company's interests so require. If the Company relocates Employee's workplace outside of the Hilversum area, the Company shall pay for the reasonable costs of such relocation and review and/or amend the costs associated with Employee's new location (to be reasonably agreed upon by the parties in advance).

(d) The Employee covenants that, at the Company's request, he will work overtime outside the normal working hours whenever a proper performance of his duties so requires. No remuneration will be paid for overtime work.

(e) Commuting time does not qualify for remuneration, irrespective of whether such commuting time took place during overtime or during working hours.

6. EXPENSES. The Company recognizes that, in connection with Employee's performance of Employee's duties and obligations, Employee will incur certain ordinary and necessary expenses of a business character. The Company shall pay Employee for such business expenses on the presentation of itemized statements of such expenses, but only insofar as that reimbursement may be provided tax free and premium free pursuant to the tax and social security legislation in force at any given time.

7. VACATION.

(a) The Employee will be entitled to twenty-five (25) vacation days each calendar year. If the Employee performed work during only a part of the year, the number of vacation days will be calculated proportionately.

(b) The Employee must timely inform the Supervisory Officer of the Company, in writing, of his wishes with respect to the beginning and end of his vacation period.

(c) If the Employee suffers from a prolonged illness, he will accrue vacation days only with respect to the last six months of his occupational disability, up to a maximum of 10 days a year in the event of full-time employment.

(d) Vacation days must be taken as much as possible in the calendar year in which they are granted.

(e) If upon termination of this Agreement the Employee has enjoyed more vacation days than the number that he accrued during his employment, the Company will be entitled to reclaim the Employee's salary with respect to those vacation days and set it off against any amounts payable to the Employee by the Company.

8. ILLNESS AND OCCUPATIONAL DISABILITY.



(a) If the Employee is unable to perform the agreed work due to illness, he will be obliged to inform the Company thereof before 10:00 a.m. on the first day of illness, stating the reasons, the expected period of illness and the correct address at which he can be reached during that period. As soon as the Employee knows on what day he will be able to resume work, he will inform the Company thereof immediately.

(b) If the Employee is unable to perform the agreed work due to illness, he will remain entitled to continued payment of wages for a maximum period of 104 weeks or up to the date of termination of this contract if that date is earlier, on the basis of the following conditions:

- during the first fifty two weeks of illness, the Employee remains entitled to 70% of the most recent gross base salary as stipulated in clause 4(a), on the understanding that the salary may not exceed 70% of the maximum daily wage within the meaning of Article 17(1) of the Dutch Social Insurance Funding (Maximum Wage for Calculating Contributions) Act (*Wet financiering Sociale Verzekeringen Maximum Premie*) and is at least equal to the applicable minimum daily wage;
- as of the 53rd week up and including the 104th week of illness, the Employee remains entitled to 70% of the most recent gross base salary up to a maximum of 70% of the maximum daily wage within the meaning of Article 17(1) of the Dutch Social Insurance Funding (Maximum Wage for Calculating Contributions) Act (*Wet financiering Sociale Verzekeringen Maximum Premie*).

(c) The Employee will not be entitled to continued payment of wages during the aforementioned period if he caused the illness intentionally, if the illness ensued from an infirmity about which he gave the Company false information when he entered into the employment contract, if he causes an obstruction of or delay in the recovery process, or if the Employee refuses to perform other suitable work for the Company or another (possibly affiliated) Company despite being able to perform that work.

(d) The Company will be entitled to postpone continued wage payments pursuant to paragraph 2 above if the Employee does not comply with the Company's reasonable instructions, issued in writing, concerning the provision of information that the Company requires in order to establish the Employee's right to payment of wages.

9. HEALTH CARE INSURANCE. In accordance with the Dutch Health Care Insurance Act (*Zorgverzekeringswet*), the Company will pay the Dutch Tax Authorities on behalf of the Employee the income-related contribution fixed by the government each year.

10. PENSION. Employee is eligible to be a member of the Company's Pension Plan, subject to the terms of the Plan in force from time to time. The Company will make a pension contribution equal to 50% of the required contribution of the Plan.

11. CODE OF BUSINESS CONDUCT. Employee acknowledges that Employee:
(a) has received and reviewed the Code of Business Conduct of Sony Pictures Entertainment Inc.

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("SPE") (as may be modified from time to time, the "CBC"); (b) has completed and returned a signed copy of the CBC; and (c) will fully comply with the CBC.

12. EXCLUSIVE EMPLOYMENT AND NON SOLLICITATION DURING EMPLOYMENT.

(a) Employee shall not perform services for any Person other than the Company during the Employment Period without the prior written consent of the Company and will not during the Employment Period engage in any activity which would interfere with the performance of Employee's services under the Agreement, or become financially interested in or associated with, directly or indirectly, any Media Business.

(b) Without the Company's written consent, Employee shall not, at any time during the Employment Period, become employed by, enter into contractual relationships with, or make, create, produce or distribute any motion picture, television program or other Intellectual Property or otherwise engage in any Media Business for, any Person other than the Company or its Affiliates (provided that the foregoing shall not apply to the extent required for Employee to satisfy Employee's Mitigation Obligation under Section 4(g) of the Agreement). Without the Company's written consent, Employee shall not, at any time during the Employment Period, authorize or assist any other Person to directly or indirectly solicit, entice, persuade or induce any Person that is an employee of or consultant to the Company or that has another current or prospective business relationship with the Company to become employed by, enter into contractual relationships with, or make, create, produce or distribute any motion picture, television program or other Intellectual Property or otherwise engage in any Media Business for, any Person other than the Company or its Affiliates.

13. NON SOLLICITATION AFTER EMPLOYMENT. Without the Company's written consent, Employee shall not, and shall not authorize or assist any other Person to, directly or indirectly, at any time during the Employment Period and for a period of one (1) year thereafter, solicit, entice, persuade or induce any other Person to terminate or refrain from extending or renewing (on the same or different terms) such Person's employment by, or contractual or business relationship with, the Company or any of its Affiliates.

14. NON COMPETITION.

(a) For a period of six (6) months after the termination of this Agreement, the Employee may not, without the Company's prior written consent, engage in any activities that in any way whatsoever directly or indirectly compete with the Employer or a company affiliated with it, which activities include, but are not limited to the Media Business, within the Netherlands, and the Employee may not establish, conduct (alone or with others) or cause the conduct of any competing business, including but not limited to the Media Business, or take any interest in or be employed in any way whatsoever by such business, whether or not for consideration. If the Company does not provide its written consent as required above during the Non-Compete Period, the Company shall, as good and valuable consideration, pay to the Employee a monthly fee equal to 100% of his monthly base salary as set forth in Section 4(a) for

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each month in respect of which the Non-Compete Period is enforced.

(b) If the Employee violates the non-competition clause contained in this Article he will forfeit to the Company an immediately due and payable penalty of EUR 50,000 for each violation, as well as a penalty of EUR 1,000 for each day that the violation continues, without prejudice to the Company's right to claim full compensation instead of that penalty.

(c) Upon each breach of the non-competition clause contained in this clause, the period referred to in paragraph (a) will be extended by the duration of that breach.

15. CONFIDENTIALITY.

(a) Neither during the term of this Agreement nor upon termination thereof may the Employee inform any third party in any form, directly or indirectly, of any particulars concerning or related to the business conducted by the Company or its Affiliates, including but not limited to technical, financial and business information and models, names of potential clients or partners, proposed transactions, reports, plans, market prognoses, computer software, databases, data, technical knowledge or other confidential proprietary information concerning the Company's business, regardless of whether such information includes any reference to its confidential nature or ownership and regardless of how the Employee learned of the particulars.

(b) Other than for the benefit of the Company within the scope of the normal work, the Employee may also not copy, compile, merge, assemble or process information, products or systems of the Company or disassemble, reproduce or decompile the source code of the computer software included in those products or systems or attempt to deduce the source code of such software in any other manner.

(c) Notwithstanding the provisions of Article 7:650(3), (4) and (5) of the Dutch Civil Code, if the Employee violates the confidentiality clause contained in this Article he will forfeit to the Company an immediately due and payable penalty of EUR 10,000 for each violation without prejudice to the Company's right to claim full compensation instead of that penalty.

16. INTEREST IN OTHER COMPANIES. Notwithstanding anything to the contrary contained in clause 6, Employee may own up to one percent (1%) of any class of any Person's outstanding securities which are listed on any national securities exchange, registered under Section 12(g) of the Securities Exchange Act of 1934 or otherwise publicly traded, provided that the holdings of Employee of any security of a Media Business or any Person which does business with the Company or its Affiliates do not represent more than 10% of the aggregate of Employee's investment portfolio at any time.

17. INTELLECTUAL PROPERTY

(a) All intellectual property rights, including but not limited to patent rights, design rights, copyrights, neighboring rights, database rights, trademark rights, chip rights, trade name rights and know-how, ensuing in the Netherlands or abroad, during or after this

employment contract, from the work performed by the Employee under this employment contract ('Intellectual Property Rights') will exclusively vest in the Company.

(b) Insofar as any Intellectual Property Rights are not vested in the Company by operation of law, the Employee covenants that he will transfer to the Company at the Company's first request to that effect and, insofar as possible, hereby transfers those rights to the Company, which transfer is hereby accepted by the Company.

(c) Insofar as any Intellectual Property Rights are incapable of being transferred from the Employee to the Company, the Employee hereby grants the Company the exclusive, royalty-free, worldwide, perpetual right, with the right to grant sublicenses, to use those Intellectual Property Rights in the broadest sense, which right is hereby accepted by the Company.

(d) Insofar as any personal rights vest in the Employee and insofar as permitted by law, the Employee hereby waives all of his personal rights, including but not limited to the right to have one's name stated pursuant to the Dutch Copyright Act of 1912 (*Auteurswet 1912*).

(e) The Employee will promptly disclose to the Company all works, inventions, results, information and Intellectual Property Rights that ensue from his work under this employment contract and/or that are in any way relevant to the creation, protection and/or enforcement of the Intellectual Property Rights.

(f) During the term of this employment contract and after its termination, the Employee will perform all acts that are necessary to register the Intellectual Property Rights in the Company's name with any competent authority in the world.

(g) If the Employee is unable to provide the cooperation referred to in paragraphs 2 and 6 for any reason, he hereby grants the Company an irrevocable power of attorney to represent him with respect to the assignment and registration of the Intellectual Property Rights referred to in paragraphs 2 and 6.

(h) The Employee acknowledges that his salary includes reasonable compensation for the loss of intellectual and industrial property rights.

(i) The Employee may not use the Intellectual Property Rights or the ensuing results for any purpose other than the performance of his work under this employment contract.

(j) The Employee guarantees that the results of his work and/or activities under this employment contract do not infringe upon any rights (including intellectual property rights) of third parties and that they are not unlawful vis-à-vis third parties in any other manner. The Employee will indemnify the Company against any and all damage and costs ensuing from claims brought by third parties in that respect.

(k) The Company will not be liable for damage incurred by the Employee in connection with the Company's use of inventions, designs, works, programs, documents, data, names, signs, know-how, materials or other achievements that the Employee discloses to the Company during the term of this employment contract and that (i) fall outside of the scope of this employment contract or (ii) were created or developed prior to the conclusion of this employment contract.

(l) If this employment contract is terminated, the Articles governing the Intellectual Property Rights set out above will remain in effect after the termination of the employment contract.

(m) Employee has attached to this Agreement a list describing all inventions belonging to Employee and made prior to Employee's employment with the Company that Employee wishes to exclude from this Agreement. Employee understands that it is in Employee's interest to list any inventions to which Employee wants to claim any rights. Employee also understands that Employee should not disclose them in detail, but only identify them by titles and dates of documents describing them. Employee understands that the Company's receipt of this list does not constitute an agreement by the Company, either express or implied, that such listed inventions belong to Employee, and also understands that the Company reserves the right to dispute ownership of such listed inventions at any time. If no such list is attached, Employee represents that there are no such inventions. As to any invention in which Employee has an interest at any time prior to or during employment with the Company, if Employee uses or incorporates such invention in any released or unreleased Company product, production, service, program, process, development or work in progress, or if Employee permits the Company to use or incorporate such invention, Employee hereby grants to the Company a nonexclusive, royalty-free, irrevocable, perpetual, worldwide license to exercise any and all rights with respect to such invention, including the right to protect, make, have made, modify, make derivative works of, distribute, sell or use that invention in any manner whatsoever without restriction as to the extent of Employee's ownership or interest.

18. DATA PROTECTION. The Employee acknowledges that the Company processes his personal data for the performance of the employment contract and/or provisions ensuing from or in relation to the employment relationship. The Company uses the Employee's personal data to comply with its statutory obligations, such as withholding wage tax and social security contributions, to maintain and improve effective personnel records, including payroll records and compliance with statutory obligations, to administer employee benefits, including insurance and pension provisions, and to administer programs and plans with respect to training and development, job assessment, compensation, planning and organization. For these purposes the Company may also transfer the Employee's personal data to other Affiliates located in countries inside and outside the European Union. The Company will take measures to ensure that the Employee's personal data is secure, accurate and fully updated. The Company will therefore ask the Employee from time to time to review and update the personal data it holds about him (although the Employee is welcome to review and update his personal data more or less frequently). The Employee may contact an HR assistant on a regular basis to check the accuracy of his personal data and to notify the Company of any changes. In accordance with the Dutch Personal Data Protection Act (*Wet Bescherming Persoonsgegevens*), the Company will

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hold the aforementioned information only for as long as it is appropriate with a view to the employment relationship between the parties or for as long as it is necessary to comply with any of its statutory obligations.

19. APPLICABLE LAW. This employment contract and the appendices/schedules will be governed by the laws of the Netherlands.

20. MISCELLANEOUS.

(a) This Agreement may be amended, renewed, extended or otherwise modified only by a written agreement signed by both parties.

(b) If any provision of this Agreement or any portion of it is declared by any court of competent jurisdiction to be invalid, illegal or incapable of being enforced, the remainder of such provision, and all of the remaining provisions of this Agreement, shall continue in full force and effect and no provision shall be deemed dependent on any other provision unless as specifically expressed in this Agreement.

(c) The failure of a party to insist on strict adherence to any term of this Agreement shall not be considered a waiver of, or deprive that party of the right in the future to insist on strict adherence to, that term or any other term of this Agreement.

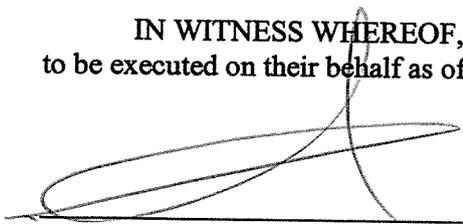
(d) The headings in this Agreement are solely for convenience of reference and shall not affect its interpretation.

(e) The relationship between Employee and the Company is exclusively that of Company and employee, and the Company's obligations to Employee are exclusively contractual in nature.

21. COMPLETE AND SUPERSEDING AGREEMENT. This Agreement, including Exhibit A, shall constitute the entire and final understanding of the parties with respect to Employee's employment with the Company and the subject matters addressed in this Agreement. It is intended by the parties as a complete and exclusive statement of the terms of their agreement. It supersedes and replaces all prior negotiations and all agreements, proposed or

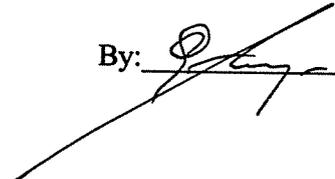
otherwise, whether written or oral, concerning Employee's employment with the Company and the other subject matters addressed in this Agreement. This is a fully integrated agreement.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement or caused it to be executed on their behalf as of the date first above written.



ED LOUWERSE

2WAYTRAFFIC N.V.

By:  C.G. Abrahams