

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

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 OR 15(d) of The Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): August 11, 2022

Redbox Entertainment Inc.
(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

001-39741
(Commission
File Number)

85-2157010
(IRS Employer
Identification No.)

1 Tower Lane, Suite 800, Oakbrook Terrace, Illinois 60181
(Address of principal executive office, including zip code)

Registrant's telephone number, including area code: (630) 756-8000

N/A
(Former name or former address, if changed since last report.)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Class A common stock, par value \$0.0001 per share	RDBX	The Nasdaq Stock Market LLC
Warrants to purchase Class A common stock	RDBXW	The Nasdaq Stock Market LLC

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Introduction

On August 11, 2022, Redbox Entertainment Inc., a Delaware corporation (the “Company”), completed its previously announced mergers (the “Mergers”) with Chicken Soup for the Soul Entertainment Inc., a Delaware corporation (“Parent”), pursuant to the terms of that certain Merger Agreement (the “Merger Agreement”), dated as of May 10, 2022, by and among the Company, Parent, RB First Merger Sub Inc., a Delaware corporation and direct wholly owned subsidiary of Parent (“Merger Sub Inc.”), RB Second Merger Sub LLC, a Delaware limited liability company and wholly owned subsidiary of Parent (“Merger Sub LLC”), Redwood Opco Merger Sub LLC, a Delaware limited liability company and wholly owned subsidiary of Parent (“Opco Merger Sub LLC”) and Redwood Intermediate LLC, a Delaware limited liability company (“Opco LLC”). Capitalized terms not otherwise defined have the meaning set forth in the Merger Agreement. The description of the Merger Agreement and related transactions (including, without limitation, the Mergers) in this Form 8-K does not purport to be complete and is subject, and qualified in its entirety by reference to the full text of the Merger Agreement, which is attached as Exhibit 2.1 to the Company’s Current Report on Form 8-K filed with the Securities and Exchange Commission (the “SEC”) on May 11, 2022 and incorporated herein by reference.

Item 2.01. Completion of Acquisition or Disposition of Assets.

The information set forth in the Introduction of this Current Report on Form 8-K is incorporated herein by reference.

On the Closing Date, at the Effective Time, (i) each share of Class A common stock of the Company, par value \$0.0001 per share (the “Company Class A Common Stock”), was cancelled and automatically deemed for all purposes to represent the right to receive, 0.087 shares (the “Exchange Ratio”) of Class A common stock, par value \$0.0001 per share, of Parent (the “Parent Class A Common Stock”), (ii) each unit of Opco LLC (other than each unit of Opco LLC that is owned, directly or indirectly, by the Company or Parent or any of their respective subsidiaries (such units, the “Excluded Units”)) was converted into the right to receive a number of Parent Class A Common Stock equal to the Exchange Ratio and (iii) each share of Class B common stock of the Company, par value \$0.0001 per share (the “Company Class B Common Stock” and together with Company Class A Common Stock, “Company Common Stock”), was automatically cancelled for no additional consideration (in each case, the “Merger Consideration”).

In addition, at the Effective Time, each vested and unvested Company restricted stock unit (a “Company RSU”) that is outstanding as of immediately prior to the Effective Time held by each holder was automatically converted into the right to receive a number of shares of Parent Class A Common Stock equal to the Exchange Ratio multiplied by the number of vested or unvested Company RSUs held by such holder immediately prior to the Effective Time.

At the Effective Time, the outstanding public warrants and private warrants of the Company were assumed by Parent and became the right to receive upon valid exercise thereof a number of shares of Parent Class A Common Stock equal to the product of (A) the number of shares of the Company Class A Common Stock subject to such warrant immediately prior to the Effective Time and (B) the Exchange Ratio, with the total shares of Parent Class A Common Stock underlying the warrants rounded up to the nearest whole share, and with a corresponding change to the exercise price of such warrant based on the Exchange Ratio. The amended exercise price of each warrant is equal to \$132.18 per share of Parent Class A Common Stock.

The foregoing description of the Mergers set forth above does not purport to be complete and is qualified in its entirety by reference to the Merger Agreement, which was filed by the Company as Exhibit 2.1 to the Company’s Current Report on Form 8-K filed on May 11, 2022.

Item 3.01. Notice of Delisting or Failure to Satisfy a Continued Listing Rule or Standard; Transfer of Listing.

The information set forth in the Introduction and under Item 2.01 of this Current Report on Form 8-K is incorporated herein by reference.

In connection with the Closing, the Company notified the NASDAQ Global Select Market (“NASDAQ”) on the Closing Date that a Certificate of Merger had been filed with the State of Delaware in connection with the Mergers and that, at the Effective Time, each outstanding share of the Company Class A Common Stock was cancelled and converted into the right to receive the Merger Consideration subject to the terms of the Merger Agreement. The Company requested that NASDAQ delist the shares of Company Common Stock on the Closing Date, and as a result, trading of the shares of Company Common Stock on NASDAQ was suspended prior to the opening of NASDAQ on the Closing Date. The Company also requested that NASDAQ file a notification of removal from listing and registration on Form 25 with the SEC to effect the delisting of the shares of Company Common Stock from NASDAQ and the deregistration of the shares of Company Common Stock under Section 12(b) of the Securities Exchange Act of 1934, as amended (the “Exchange Act”). The Company intends to file with the SEC a Form 15 requesting the termination of registration of the shares of Company Common Stock under Section 12(g) of the Exchange Act and the suspension of reporting obligations under Sections 13 and 15(d) of the Exchange Act.

Item 3.03. Material Modification to Rights of Security Holders.

The information set forth in the Introduction and under Item 2.01 of this Current Report on Form 8-K is incorporated herein by reference.

Warrant Amendment and Assumption Agreement

In connection with the consummation of the Mergers, on August 11, 2022, the Company entered into a warrant assumption and amendment agreement (the “Warrant Assumption and Amendment Agreement”) with CSSE and Continental Stock Transfer & Trust Company (“CST”). Pursuant to the Warrant Assumption and Amendment Agreement, CSSE assumed all of the Company’s rights, interests and obligations under that certain Warrant Agreement dated November 27, 2020 by and between Redbox and CST, as warrant agent (the “Warrant Agreement”), governing the Company’s outstanding warrants to purchase the Company Class A Common Stock (the “Redbox Warrants”). Prior to the Mergers, each Warrant entitled the registered holder to purchase one whole share of Company Class A Common Stock at a price of \$11.50 per share, subject to adjustment. At the Effective Time, as a result of the Mergers and adjustment caused thereby, 11,494 Redbox Warrants will be required to purchase one whole share of Parent Class A Common Stock at a price of \$132.18 per share, subject to adjustment. This was calculated by dividing the pre-Merger \$11.50 per-share exercise price of the Redbox Warrants by the 0.087 Exchange Ratio. Additionally, at the Effective Time, the Redemption Trigger Price (as such term is defined in the Warrant Agreement) will be \$206.90 per share of Parent Class A Common Stock. This was calculated by dividing the pre-Merger \$18.00 per-share Redemption Trigger Price of the Redbox Warrants by the 0.087 Exchange Ratio.

The foregoing description of the Warrant Assumption and Amendment Agreement does not purport to be complete and is qualified in its entirety by the full text of the Warrant Assumption and Amendment Agreement, a copy of which is attached hereto as Exhibit 4.1 and is incorporated herein by reference.

Item 5.01. Changes in Control of Company.

The information set forth under Items 2.01, 3.01 and 5.03 are incorporated herein by reference.

As a result of the Mergers, among other things, a change in control of the Company occurred and the Company merged with and into Merger Sub LLC, a wholly-owned subsidiary of Parent.

Item 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

The information set forth under Item 2.01 is incorporated herein by reference.

Effective upon completion of the Mergers, William J. Rouhana, Jr. became the sole director of the Company. As a result of the Mergers, Gregory W. Frenzel, Neal P. Goldman, Kimberly Kelleher, Galen C. Smith, and Robert H. Warshauer ceased to be directors of the Company.

Item 5.03. Amendments to Articles of Incorporation or Bylaws; Change in Fiscal Year.

At the Effective Time, the Company's certificate of incorporation as in effect immediately prior to the Mergers was amended and restated in its entirety (the "Amended and Restated Certificate of Incorporation"). A copy of the Amended and Restated Certificate of Incorporation is filed as Exhibit 3.1 and is incorporated herein by reference. In addition, at the Effective Time, the Company's bylaws as in effect immediately prior to the Mergers were amended and restated in their entirety (the "Amended and Restated Bylaws"). A copy of the Amended and Restated Bylaws is filed as Exhibit 3.2 and is incorporated herein by reference.

Item 7.01. Regulation FD Disclosure.

On the Closing Date, the Company and Parent issued a joint press release announcing the Closing. A copy of the press release is filed as Exhibit 99.1 and is incorporated herein by reference. Such press release shall not be deemed "filed" for purposes of Section 18 of the Exchange Act, or otherwise subject to the liabilities of that section. The information in this Item 7.01, including Exhibit 99.1, shall not be deemed incorporated by reference in any filing of the Company under the Securities Act of 1933, as amended, or the Exchange Act, except as shall be expressly set forth by specific reference in such a filing.

Item 9.01. Financial Statements and Exhibits.

(c) Exhibits.

[2.1 Merger Agreement, dated as of May 10, 2022, by and among Chicken Soup for the Soul Entertainment, Inc., RB First Merger Sub Inc., RB Second Merger Sub LLC, Redwood Opco Merger Sub LLC, Redbox Entertainment Inc. and Redwood Intermediate LLC \(incorporated herein by reference to Exhibit 2.1 to the Current Report on Form 8-K filed by the Company on May 11, 2022\).](#)

[3.1 Amended and Restated Certificate of Incorporation of Redbox Entertainment Inc.](#)

[3.2 Amended and Restated Bylaws of Redbox Entertainment Inc.](#)

[4.1 Warrant Assumption and Amendment Agreement, by and among Redbox Entertainment Inc., Chicken Soup for the Soul Entertainment Inc. and Continental Stock Transfer & Trust Company.](#)

[99.1 Joint Press Release dated August 11, 2022](#)

104 Cover Page Interactive Data File (embedded within the Inline XBRL document)

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Redbox Entertainment Inc.

(Registrant)

August 11, 2022

/s/ Galen C. Smith

Galen C. Smith

Chief Executive Officer

**CERTIFICATE OF INCORPORATION
OF
REDBOX ENTERTAINMENT INC.**

**Pursuant to Section 102 of the
Delaware General Corporation Law**

First: The name of the corporation is Redbox Entertainment Inc. (hereinafter sometimes referred to as the “Corporation”).

Second: The registered office of the Corporation is to be located at c/o Cogency Global, Inc., 850 New Burton Road, Suite 201, Kent County, Dover, Delaware 19904 The name of its registered agent at that address is Cogency Global, Inc.

Third: The purpose of the Corporation shall be to engage in any lawful act or activity for which corporations may be organized under the GCL.

Fourth: The total number of shares of all classes of capital stock which the Corporation shall have authority to issue is 1,000, all of which shares shall be common stock of the par value \$.0001 per share.

Fifth: Subject to the provisions of the General Corporation Law, the number of directors of the Corporation shall be determined as provided in the By-Laws of the Corporation.

Sixth: In furtherance and not in limitation of the general powers conferred by the laws of the State of Delaware, the board of directors of the Corporation is expressly authorized to make, alter or repeal the By-Laws of the Corporation, except as specifically stated therein.

Seventh: Except as otherwise required by the laws of the State of Delaware, the stockholders and directors shall have the power to hold their meetings and to keep the books, documents and papers of the Corporation outside of the State of Delaware, and the Corporation shall have the power to have one or more offices within or without the State of Delaware, at such places as may be from time to time designated by the Corporation. Elections of directors need not be by ballot unless the By-Laws of the Corporation shall so provide.

Eighth: The Corporation reserves the right to amend, alter, change or repeal any provision contained in this Certificate of Incorporation, in the manner now or hereafter prescribed by statute, and all rights conferred upon stockholders herein are granted subject to this reservation.

Ninth: To the fullest extent permitted by the General Corporation Law of the State of Delaware as the same exists or as may hereafter be amended, a director of the Corporation shall not be personally liable to the Corporation or its stockholders for monetary damages for a breach of fiduciary duty as a director. The Corporation may indemnify to the fullest extent permitted by law any person made or threatened to be made a party to an action or proceeding, whether criminal, civil, administrative or investigative, by reason of the fact that he, his testator or intestate is or was a director, officer or employee of the Corporation or any predecessor of the Corporation or serves or served at any other enterprise as a director, officer or employee at the request of the Corporation or any predecessor to the Corporation. Neither any amendment nor repeal of this Article NINTH, nor the adoption of any provision of this Corporation's Amended and Restated Certificate of Incorporation inconsistent with this Article NINTH, shall eliminate or reduce the effect of this Article NINTH, in respect of any matter occurring, or any action or proceeding accruing or arising or that, but for this Article NINTH, would accrue or arise, prior to such amendment, repeal or adoption of an inconsistent provision.

Tenth:

A. Unless the Corporation consents in writing to the selection of an alternative forum, the sole and exclusive forum for any stockholder (including a beneficial owner) to bring (i) any derivative action or proceeding brought on behalf of the Corporation, (ii) any action asserting a claim of breach of a fiduciary duty owed by any director, officer or other employee of the Corporation to the Corporation or the Corporation's stockholders, (iii) any action asserting a claim arising pursuant to any provision of the GCL or this Certificate of Incorporation or the Corporation's Bylaws, or (iv) any action asserting a claim governed by the internal affairs doctrine shall be the Court of Chancery of the State of Delaware (or if the Court of Chancery does not have jurisdiction, another state court located within the State of Delaware, or if no state court located within the State of Delaware has jurisdiction, the federal district court for the District of Delaware) in all cases subject to the court's having personal jurisdiction over the indispensable parties named as defendants.

B. If any action the subject matter of which is within the scope of Section A immediately above is filed in a court other than a court located within the State of Delaware (a "Foreign Action") in the name of any stockholder, such stockholder shall be deemed to have consented to (i) the personal jurisdiction of the state and federal courts located within the State of Delaware in connection with any action brought in any such court to enforce Section A immediately above (an "FSC Enforcement Action") and (ii) having service of process made upon such stockholder in any such FSC Enforcement Action by service upon such stockholder's counsel in the Foreign Action as agent for such stockholder.

C. If any provision or provisions of this Article TENTH shall be held to be invalid, illegal or unenforceable as applied to any person or entity or circumstance for any reason whatsoever, then, to the fullest extent permitted by law, the validity, legality and enforceability of such provisions in any other circumstance and of the remaining provisions of this Article TENTH (including, without limitation, each portion of any sentence of this Article TENTH containing any such provision held to be invalid, illegal or unenforceable that is not itself held to be invalid, illegal or unenforceable) and the application of such provision to other persons or entities and circumstances shall not in any way be affected or impaired thereby. Any person or entity purchasing or otherwise acquiring any interest in shares of capital stock of the Corporation shall be deemed to have notice of and consented to the provisions of this Article TENTH.

Bylaws**Of****RB First Merger Sub Inc.****ARTICLE I
OFFICES**

Section 1.01 Offices. The address of the registered office of RB First Merger Sub Inc. (hereinafter called the "**Corporation**") in the State of Delaware shall be at 132 E. Putnam Ave, Cos Cob, Connecticut 06807. The Corporation may have other offices, both within and without the State of Delaware, as the board of directors of the Corporation (the "**Board of Directors**") from time to time shall determine or the business of the Corporation may require.

Section 1.02 Books and Records. Any records administered by or on behalf of the Corporation in the regular course of its business, including its stock ledger, books of account, and minute books, may be maintained on any information storage device, method, or one or more electronic networks or databases (including one or more distributed electronic networks or databases); *provided that* the records so kept can be converted into clearly legible paper form within a reasonable time, and, with respect to the stock ledger, the records so kept comply with Section 224 of the Delaware General Corporation Law. The Corporation shall so convert any records so kept upon the request of any person entitled to inspect such records pursuant to applicable law.

**ARTICLE II
MEETINGS OF THE STOCKHOLDERS**

Section 2.01 Place of Meetings. All meetings of the stockholders shall be held at such place, if any, either within or without the State of Delaware, or by means of remote communication, as shall be designated from time to time by resolution of the Board of Directors and stated in the notice of meeting.

Section 2.02 Annual Meeting. The annual meeting of the stockholders for the election of directors and for the transaction of such other business as may properly come before the meeting shall be held at such date, time and place, if any, as shall be determined by the Board of Directors and stated in the notice of the meeting.

Section 2.03 Special Meetings. Special meetings of stockholders for any purpose or purposes shall be called pursuant to a resolution approved by the Board of Directors and may not be called by any other person or persons. The only business which may be conducted at a special meeting shall be the matter or matters set forth in the notice of such meeting.

Section 2.04 Adjournments. Any meeting of the stockholders, annual or special, may be adjourned from time to time to reconvene at the same or some other place, if any, and notice need not be given of any such adjourned meeting if the time, place, if any, thereof, and the means of remote communication, if any, are announced at the meeting at which the adjournment is taken. At the adjourned meeting, the Corporation may transact any business which might have been transacted at the original meeting. If the adjournment is for more than 30 days, a notice of the adjourned meeting shall be given to each stockholder of record entitled to vote at the meeting. If after the adjournment a new record date is fixed for stockholders entitled to vote at the adjourned meeting, the Board of Directors shall fix a new record date for notice of the adjourned meeting and shall give notice of the adjourned meeting to each stockholder of record entitled to vote at the adjourned meeting as of the record date fixed for notice of the adjourned meeting.

Section 2.05 Notice of Meetings. Notice of the place, if any, date, hour, the record date for determining the stockholders entitled to vote at the meeting (if such date is different from the record date for stockholders entitled to notice of the meeting) and means of remote communication, if any, of every meeting of stockholders shall be given by the Corporation not less than 10 days nor more than 60 days before the meeting (unless a different time is specified by law) to every stockholder entitled to vote at the meeting as of the record date for determining the stockholders entitled to notice of the meeting. Notices of special meetings shall also specify the purpose or purposes for which the meeting has been called. Notices of meetings to stockholders may be given by mailing the same, addressed to the stockholder entitled thereto, at such stockholder's mailing address as it appears on the records of the corporation and such notice shall be deemed to be given when deposited in the U.S. mail, postage prepaid. Without limiting the manner by which notices of meetings otherwise may be given effectively to stockholders, any such notice may be given by electronic transmission in accordance with applicable law. Notice of any meeting need not be given to any stockholder who shall, either before or after the meeting, submit a waiver of notice or who shall attend such meeting, except when the stockholder attends for the express purpose of objecting, at the beginning of the meeting, to the transaction of any business because the meeting is not lawfully called or convened. Any stockholder so waiving notice of the meeting shall be bound by the proceedings of the meeting in all respects as if due notice thereof had been given.

Section 2.06 List of Stockholders. The Corporation shall prepare a complete list of the stockholders entitled to vote at any meeting of stockholders (provided, however, if the record date for determining the stockholders entitled to vote is less than ten days before the date of the meeting, the list shall reflect the stockholders entitled to vote as of the tenth day before the meeting date), arranged in alphabetical order, and showing the address of each stockholder and the number of shares of each class of capital stock of the Corporation registered in the name of each stockholder at least ten days before any meeting of the stockholders. Such list shall be open to the examination of any stockholder, for any purpose germane to the meeting, on a reasonably accessible electronic network if the information required to gain access to such list was provided with the notice of the meeting or during ordinary business hours, at the principal place of business of the Corporation for a period of at least ten days before the meeting. If the meeting is to be held at a place, the list shall also be produced and kept at the time and place of the meeting the whole time thereof and may be inspected by any stockholder who is present. If the meeting is held solely by means of remote communication, the list shall also be open for inspection by any stockholder during the whole time of the meeting as provided by applicable law. Except as provided by applicable law, the stock ledger of the Corporation shall be the only evidence as to who are the stockholders entitled to examine the stock ledger and the list of stockholders or to vote in person or by proxy at any meeting of stockholders.

Section 2.07 Quorum. Unless otherwise required by law, the Corporation's Certificate of Incorporation (the "**Certificate of Incorporation**") or these by-laws, at each meeting of the stockholders, a majority in voting power of the shares of the Corporation entitled to vote at the meeting, present in person or represented by proxy, shall constitute a quorum. If, however, such quorum shall not be present or represented at any meeting of the stockholders, the stockholders entitled to vote thereat, present in person or represented by proxy, shall have power, by the affirmative vote of a majority in voting power thereof, to adjourn the meeting from time to time, in the manner provided in Section 2.04, until a quorum shall be present or represented. A quorum, once established, shall not be broken by the subsequent withdrawal of enough votes to leave less than a quorum. At any such adjourned meeting at which there is a quorum, any business may be transacted that might have been transacted at the meeting originally called.

Section 2.08 Conduct of Meetings. The Board of Directors may adopt by resolution such rules and regulations for the conduct of the meeting of the stockholders as it shall deem appropriate. At every meeting of the stockholders, the Chief Executive Officer of the Company or in his or her absence or inability to act, the Chief Financial Officer of the Company or, in his or her absence or inability to act, the person whom the Board shall appoint, shall act as chair of, and preside at, the meeting. The secretary or, in his or her absence or inability to act, the person whom the chair of the meeting shall appoint secretary of the meeting, shall act as secretary of the meeting and keep the minutes thereof. Except to the extent inconsistent with such rules and regulations as adopted by the Board of Directors, the chair of any meeting of the stockholders shall have the right and authority to prescribe such rules, regulations, and procedures and to do all such acts as, in the judgment of such chair, are appropriate for the proper conduct of the meeting. Such rules, regulations, or procedures, whether adopted by the Board of Directors or prescribed by the chair of the meeting, may include, without limitation, the following: (a) the establishment of an agenda or order of business for the meeting; (b) the determination of when the polls shall open and close for any given matter to be voted on at the meeting; (c) rules and procedures for maintaining order at the meeting and the safety of those present; (d) limitations on attendance at or participation in the meeting to stockholders of record of the corporation, their duly authorized and constituted proxies or such other persons as the chair of the meeting shall determine; (e) restrictions on entry to the meeting after the time fixed for the commencement thereof; and (f) limitations on the time allotted to questions or comments by participants.

Section 2.09 Voting; Proxies. Unless otherwise required by law or the Certificate of Incorporation, the election of directors shall be decided by a plurality of the votes cast at a meeting of the stockholders, at which a quorum is present, by the holders of stock entitled to vote in the election. Unless otherwise required by law, the Certificate of Incorporation, or these by-laws, any matter, other than the election of directors, brought before any meeting of stockholders, at which a quorum is present, shall be decided by the affirmative vote of the majority of shares present in person or represented by proxy at the meeting and entitled to vote on the matter. Each stockholder entitled to vote at a meeting of stockholders or to express consent to corporate action without a meeting may authorize another person or persons to act for such stockholder by proxy, but no such proxy shall be voted or acted upon after three years from its date, unless the proxy provides for a longer period. The authorization of a person to act as proxy may be documented, signed, and delivered in accordance with Section 116 of the General Corporation Law of the State of Delaware (the "**DGCL**") provided that such authorization shall set forth, or be delivered with, information enabling the Corporation to determine the identity of the stockholder granting such authorization. A proxy shall be irrevocable if it states that it is irrevocable and if, and only as long as, it is coupled with an interest sufficient in law to support an irrevocable power. A stockholder may revoke any proxy which is not irrevocable by attending the meeting and voting in person or by delivering to the secretary of the Corporation a revocation of the proxy or a new proxy bearing a later date. Voting at meetings of stockholders need not be by written ballot.

Section 2.10 Inspectors at Meetings of Stockholders. The Board of Directors, in advance of any meeting of stockholders, may, and shall if required by law, appoint one or more inspectors, who may be employees of the Corporation, to act at the meeting or any adjournment thereof and make a written report thereof. The Board of Directors may designate one or more persons as alternate inspectors to replace any inspector who fails to act. If no inspector or alternate is able to act at a meeting, the person presiding at the meeting shall appoint one or more inspectors to act at the meeting. Each inspector, before entering upon the discharge of his or her duties, shall take and sign an oath faithfully to execute the duties of inspector with strict impartiality and according to the best of his or her ability. The inspectors shall (a) ascertain the number of shares outstanding and the voting power of each, (b) determine the shares represented at the meeting, the existence of a quorum and the validity of proxies and ballots, (c) count all votes and ballots, (d) determine and retain for a reasonable period a record of the disposition of any challenges made to any determination by the inspectors, and (e) certify their determination of the number of shares represented at the meeting and their count of all votes and ballots. The inspectors may appoint or retain other persons or entities to assist the inspectors in the performance of their duties. Unless otherwise provided by the Board of Directors, the date and time of the opening and the closing of the polls for each matter upon which the stockholders will vote at a meeting shall be announced at the meeting. No ballot, proxies, votes, or any revocation thereof or change thereto, shall be accepted by the inspectors after the closing of the polls unless the Court of Chancery of the State of Delaware upon application by a stockholder shall determine otherwise. In determining the validity and counting of proxies and ballots cast at any meeting of stockholders, the inspectors may consider such information as is permitted by applicable law. No person who is a candidate for office at an election may serve as an inspector at such election.

Section 2.11 Consent of Stockholders Without a Meeting. Any action to be taken at any annual or special meeting of stockholders may be taken without a meeting, without prior notice and without a vote, if a consent or consents in writing or by electronic transmission, setting forth the action to be so taken, shall be signed by the holders of outstanding stock having not less than the minimum number of votes that would be necessary to authorize or take such action at a meeting at which all shares entitled to vote thereon were present and voted and shall be delivered to the Corporation by delivery to its registered office in the State of Delaware (by hand or by certified or registered mail, return receipt requested), its principal place of business, an officer or agent of the Corporation having custody of the book in which proceedings of meetings of stockholders are recorded, or to an information processing system designated by the corporation for receiving such consents in accordance with applicable law. Every consent shall bear the date of signature of each stockholder who signs the consent, and no consent shall be effective to take the corporate action referred to therein unless, within 60 days of the earliest dated consent delivered in the manner required by this Section 2.11, consents signed by a sufficient number of holders to take action are delivered to the Corporation as aforesaid. Prompt notice of the taking of the corporate action without a meeting by less than unanimous consent shall, to the extent required by applicable law, be given to those stockholders who have not consented in writing, and who, if the action had been taken at a meeting, would have been entitled to notice of the meeting if the record date for notice of such meeting had been the date that consents signed by a sufficient number of holders to take the action were delivered to the Corporation.

Section 2.12 Fixing the Record Date.

(a) In order that the Corporation may determine the stockholders entitled to notice of or to vote at any meeting of stockholders or any adjournment thereof, the Board of Directors may fix a record date, which record date shall not precede the date upon which the resolution fixing the record date is adopted by the Board of Directors, and which record date shall not be more than 60 nor less than ten days before the date of such meeting. If the Board of Directors so fixes a date, such date shall also be the record date for determining the stockholders entitled to vote at such meeting unless the Board of Directors determines, at the time it fixes such record date, that a later date on or before the date of the meeting shall be the date for making such determination. If no record date is fixed by the Board of Directors, the record date for determining stockholders entitled to notice of or to vote at a meeting of stockholders shall be at the close of business on the day next preceding the day on which notice is given, or, if notice is waived, at the close of business on the day next preceding the day on which the meeting is held. A determination of stockholders of record entitled to notice of or to vote at a meeting of stockholders shall apply to any adjournment of the meeting; *provided, however*; that the Board of Directors may fix a new record date for the determination of stockholders entitled to vote at the adjourned meeting and in such case shall also fix as the record date for stockholders entitled to notice of such adjourned meeting the same or an earlier date as that fixed for the determination of stockholders entitled to vote therewith at the adjourned meeting.

(b) In order that the Corporation may determine the stockholders entitled to consent to corporate action without a meeting, the Board of Directors may fix a record date, which record date shall not precede the date upon which the resolution fixing the record date is adopted by the Board of Directors, and which record date shall not be more than ten days after the date upon which the resolution fixing the record date is adopted by the Board of Directors. If no record date has been fixed by the Board of Directors, the record date for determining stockholders entitled to consent to corporate action without a meeting: (i) when no prior action by the Board of Directors is required by law, the record date for such purpose shall be the first date on which a signed consent setting forth the action taken or proposed to be taken is delivered to the Corporation by delivery (by hand, or by certified or registered mail, return receipt requested) to its registered office in the State of Delaware, its principal place of business, or an officer or agent of the Corporation having custody of the book in which proceedings of meetings of stockholders are recorded and (ii) if prior action by the Board of Directors is required by law, the record date for such purpose shall be at the close of business on the day on which the Board of Directors adopts the resolution taking such prior action.

(c) In order that the Corporation may determine the stockholders entitled to receive payment of any dividend or other distribution or allotment of any rights or the stockholders entitled to exercise any rights in respect of any change, conversion, or exchange of stock, or for the purpose of any other lawful action, the Board of Directors may fix a record date, which record date shall not precede the date upon which the resolution fixing the record date is adopted, and which record date shall be not more than 60 days prior to such action. If no record date is fixed, the record date for determining stockholders for any such purpose shall be at the close of business on the day on which the Board of Directors adopts the resolution relating thereto.

ARTICLE III BOARD OF DIRECTORS

Section 3.01 General Powers. The business and affairs of the Corporation shall be managed by or under the direction of the Board of Directors. The Board of Directors may adopt such rules and procedures, not inconsistent with the Certificate of Incorporation, these by-laws, or applicable law, as it may deem proper for the conduct of its meetings and the management of the Corporation.

Section 3.02 Number; Term of Office. The Board of Directors shall consist of one or more members, the number thereof to be determined from time to time by resolution of the Board of Directors]. Each director shall hold office until a successor is duly elected and qualified or until the director's earlier death, resignation, disqualification, or removal.

Section 3.03 Newly Created Directorships and Vacancies. Any newly created directorships resulting from an increase in the authorized number of directors and any vacancies occurring in the Board of Directors, shall be filled solely by the affirmative votes of a majority of the remaining members of the Board of Directors, although less than a quorum, or by a sole remaining director. A director so elected shall be elected to hold office until the earlier of the expiration of the term of office of the director whom he or she has replaced, a successor is duly elected and qualified, or the earlier of such director's death, resignation or removal.

Section 3.04 Resignation. Any director may resign at any time by notice given either in writing or by electronic transmission to the Corporation. Such resignation shall take effect at the date of receipt of such notice by the Corporation or at such later time as is therein specified.

Section 3.05 Removal. Except as prohibited by applicable law or the Certificate of Incorporation, the stockholders entitled to vote in an election of directors may remove any director from office at any time, with or without cause, by the affirmative vote of a majority in voting power thereof.

Section 3.06 Fees and Expenses. Directors shall receive such fees and expenses as the Board of Directors shall from time to time prescribe.

Section 3.07 Regular Meetings. Regular meetings of the Board of Directors may be held without notice at such times and at such places as may be determined from time to time by the Board of Directors or the Chair of the Board.

Section 3.08 Special Meetings. Special meetings of the Board of Directors may be held at such times and at such places as may be determined by the Chair of the Board or the Chief Executive Officer of the Company on at least 24 hours' notice to each director given by one of the means specified in Section 3.11 hereof other than by mail or on at least three days' notice if given by mail. Special meetings shall be called by the chairman or the Chief Executive Officer of the Company in like manner and on like notice on the written request of any two or more directors.

Section 3.09 Telephone Meetings. Board of Directors or Board of Directors committee meetings may be held by means of telephone conference or other communications equipment by means of which all persons participating in the meeting can hear each other and be heard. Participation by a director in a meeting pursuant to this Section 3.09 shall constitute presence in person at such meeting.

Section 3.10 Adjourned Meetings. A majority of the directors present at any meeting of the Board of Directors, including an adjourned meeting, whether or not a quorum is present, may adjourn and reconvene such meeting to another time and place. At least 24 hours' notice of any adjourned meeting of the Board of Directors shall be given to each director whether or not present at the time of the adjournment, if such notice shall be given by one of the means specified in Section 3.11 hereof other than by mail, or at least three days' notice if by mail. Any business may be transacted at an adjourned meeting that might have been transacted at the meeting as originally called.

Section 3.11 Notices. Subject to Section 3.08, Section 3.10, and Section 3.12 hereof, whenever notice is required to be given to any director by applicable law, the Certificate of Incorporation, or these by-laws, such notice shall be deemed given effectively if given in person or by telephone, mail addressed to such director at such director's address as it appears on the records of the Corporation, facsimile, email, or by other means of electronic transmission.

Section 3.12 Waiver of Notice. Whenever notice to directors is required by applicable law, the Certificate of Incorporation, or these by-laws, a waiver thereof, in writing signed by, or by electronic transmission by, the director entitled to the notice, whether before or after such notice is required, shall be deemed equivalent to notice. Attendance by a director at a meeting shall constitute a waiver of notice of such meeting except when the director attends a meeting for the express purpose of objecting, at the beginning of the meeting, to the transaction of any business on the ground that the meeting was not lawfully called or convened. Neither the business to be transacted at, nor the purpose of, any regular or special Board of Directors or committee meeting need be specified in any waiver of notice.

Section 3.13 Organization. At each meeting of the Board of Directors, the chairman or, in his or her absence, another director selected by the Board of Directors shall preside. The secretary shall act as secretary at each meeting of the Board of Directors. If the secretary is absent from any meeting of the Board of Directors, an assistant secretary shall perform the duties of secretary at such meeting; and in the absence from any such meeting of the secretary and all assistant secretaries, the person presiding at the meeting may appoint any person to act as secretary of the meeting.

Section 3.14 Quorum of Directors. Except as otherwise permitted by the Certificate of Incorporation, these by-laws, or applicable law, the presence of a majority of the Board of Directors shall be necessary and sufficient to constitute a quorum for the transaction of business at any meeting of the Board of Directors.

Section 3.15 Action by Majority Vote. Except as otherwise expressly required by these by-laws, the Certificate of Incorporation, or by applicable law, the vote of a majority of the directors present at a meeting at which a quorum is present shall be the act of the Board of Directors.

Section 3.16 Action Without Meeting. Unless otherwise restricted by the Certificate of Incorporation or these by-laws, any action required or permitted to be taken at any meeting of the Board of Directors or of any committee thereof may be taken without a meeting if all directors or members of such committee, as the case may be, consent thereto in writing or by electronic transmission and any consent may be documented, signed, and delivered in any manner permitted by Section 116 of the DGCL. After an action is taken, the consent or consents relating thereto shall be filed with the minutes of proceedings of the Board of Directors or committee in accordance with applicable law.

Section 3.17 Committees of the Board of Directors. The Board of Directors may designate one or more committees, each committee to consist of one or more of the directors of the Corporation. The Board of Directors may designate one or more directors as alternate members of any committee, who may replace any absent or disqualified member at any meeting of the committee. If a member of a committee shall be absent from any meeting, or disqualified from voting thereat, the remaining member or members present at the meeting and not disqualified from voting, whether or not such member or members constitute a quorum, may unanimously appoint another member of the Board of Directors to act at the meeting in the place of any such absent or disqualified member. Any such committee, to the extent permitted by applicable law, shall have and may exercise all the powers and authority of the Board of Directors in the management of the business and affairs of the Corporation and may authorize the seal of the Corporation to be affixed to all papers that may require it to the extent so authorized by the Board of Directors. Unless the Board of Directors provides otherwise, at all meetings of such committee, a majority of the then authorized members of the committee shall constitute a quorum for the transaction of business, and the vote of a majority of the members of the committee present at any meeting at which there is a quorum shall be the act of the committee. Each committee shall keep regular minutes of its meetings. Unless the Board of Directors provides otherwise, each committee designated by the Board of Directors may make, alter, and repeal rules and procedures for the conduct of its business. In the absence of such rules and procedures each committee shall conduct its business in the same manner as the Board of Directors conducts its business pursuant to this Article III.

**ARTICLE IV
OFFICERS**

Section 4.01 Positions and Election. The officers of the Corporation shall be elected by the Board of Directors and shall include a Chief Executive Officer, a treasurer, and a secretary. The Board of Directors, in its discretion, may also elect one or more vice chairs (who must be directors), and one or more vice presidents, assistant treasurers, assistant secretaries, and other officers. Any two or more offices may be held by the same person.

Section 4.02 Term. Each officer of the Corporation shall hold office until such officer's successor is elected and qualified or until such officer's earlier death, resignation, or removal. Any officer elected or appointed by the Board of Directors may be removed by the Board of Directors at any time, with or without cause, by the majority vote of the members of the Board of Directors then in office. The removal of an officer shall be without prejudice to his or her contract rights, if any. The election or appointment of an officer shall not of itself create contract rights. Any officer of the Corporation may resign at any time by giving written notice of his or her resignation to the Chief Executive Officer the secretary. Any such resignation shall take effect at the time specified therein or, if the time when it shall become effective shall not be specified therein, immediately upon its receipt. Unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective. Should any vacancy occur among the officers, the position shall be filled for the unexpired portion of the term by appointment made by the Board of Directors.

Section 4.03 Chief Executive Officer. The Chief Executive Officer shall have general supervision over the business of the Corporation and other duties incident to the office of the Chief Executive Officer, and any other duties as may be from time to time assigned to the Chief Executive Officer by the Board of Directors and subject to the control of the Board of Directors in each case.

Section 4.04 Vice Presidents. Each vice president shall have such powers and perform such duties as may be assigned to him or her from time to time by the Chair of the Board of Directors or the Chief Executive Officer.

Section 4.05 The Secretary. The secretary shall attend all sessions of the Board of Directors and all meetings of the stockholders and record all votes and the minutes of all proceedings, and shall perform like duties for committees when required. He or she shall give, or cause to be given, notice of all meetings of the stockholders and meetings of the Board of Directors, and shall perform such other duties as may be prescribed by the Board of Directors or the Chief Executive officer. The secretary shall keep in safe custody the seal of the Corporation and have authority to affix the seal to all documents requiring it and attest to the same.

Section 4.06 The Treasurer. The treasurer shall have the custody of the corporate funds and securities, except as otherwise provided by the Board of Directors, and shall keep full and accurate accounts of receipts and disbursements in books belonging to the Corporation and shall deposit all moneys and other valuable effects in the name and to the credit of the Corporation in such depositories as may be designated by the Board of Directors. The treasurer shall disburse the funds of the Corporation as may be ordered by the Board of Directors, taking proper vouchers for such disbursements, and shall render to the Chief Executive Officer and the directors, at the regular meetings of the Board of Directors, or whenever they may require it, an account of all his or her transactions as treasurer and of the financial condition of the Corporation.

Section 4.07 Duties of Officers May Be Delegated. In case any officer is absent, or for any other reason that the Board of Directors may deem sufficient, the Chief Executive Officer or the Board of Directors may delegate for the time being the powers or duties of such officer to any other officer or to any director.

**ARTICLE V
STOCK CERTIFICATES AND THEIR TRANSFER**

Section 5.01 Certificates Representing Shares. The shares of stock of the Corporation shall be represented by certificates; provided that the Board of Directors may provide by resolution or resolutions that some or all of any class or series shall be uncertificated shares that may be evidenced by a book-entry system maintained by the registrar of such stock. If shares are represented by certificates, such certificates shall be in the form, other than bearer form, approved by the Board of Directors. The certificates representing shares of stock of each class shall be signed by, or in the name of, the Corporation by any two authorized officers of the Corporation. Any or all such signatures may be facsimiles. Although any officer, transfer agent, or registrar whose manual or facsimile signature is affixed to such a certificate ceases to be such officer, transfer agent, or registrar before such certificate has been issued, it may nevertheless be issued by the Corporation with the same effect as if such officer, transfer agent, or registrar were still such at the date of its issue.

Section 5.02 Transfers of Stock. Stock of the Corporation shall be transferable in the manner prescribed by law and in these by-laws. Transfers of stock shall be made on the books of the Corporation only by the holder of record thereof, by such person's attorney lawfully constituted in writing and, in the case of certificated shares, upon the surrender of the certificate thereof, which shall be cancelled before a new certificate or uncertificated shares shall be issued. No transfer of stock shall be valid as against the Corporation for any purpose until it shall have been entered in the stock records of the Corporation by an entry showing from and to whom transferred. To the extent designated by the Chief Executive Officer or any vice president or the treasurer of the Corporation, the Corporation may recognize the transfer of fractional uncertificated shares, but shall not otherwise be required to recognize the transfer of fractional shares.

Section 5.03 Transfer Agents and Registrars. The Board of Directors may appoint, or authorize any officer or officers to appoint, one or more transfer agents and one or more registrars.

Section 5.04 Lost, Stolen, or Destroyed Certificates. The Board of Directors may direct a new certificate or uncertificated shares to be issued in place of any certificate theretofore issued by the Corporation alleged to have been lost, stolen, or destroyed upon the making of an affidavit of that fact by the owner of the allegedly lost, stolen, or destroyed certificate. When authorizing such issue of a new certificate or uncertificated shares, the Board of Directors may, in its discretion and as a condition precedent to the issuance thereof, require the owner of the lost, stolen, or destroyed certificate, or the owner's legal representative to give the Corporation a bond sufficient to indemnify it against any claim that may be made against the Corporation with respect to the certificate alleged to have been lost, stolen, or destroyed or the issuance of such new certificate or uncertificated shares.

**ARTICLE VI
GENERAL PROVISIONS**

Section 6.01 Seal. The seal of the Corporation shall be in such form as shall be approved by the Board of Directors. The seal may be used by causing it or a facsimile thereof to be impressed or affixed or reproduced or otherwise, as may be prescribed by law or custom or by the Board of Directors.

Section 6.02 Fiscal Year. The fiscal year of the Corporation shall begin on January 1, and end on December 31 of each year.

Section 6.03 Checks, Notes, Drafts, Etc. All checks, notes, drafts, or other orders for the payment of money of the Corporation shall be signed, endorsed, or accepted in the name of the Corporation by such officer, officers, person, or persons as from time to time may be designated by the Board of Directors or by an officer or officers authorized by the Board of Directors to make such designation.

Section 6.04 Dividends. Subject to applicable law and the Certificate of Incorporation, dividends upon the shares of capital stock of the Corporation may be declared by the Board of Directors at any regular or special meeting of the Board of Directors. Dividends may be paid in cash, in property, or in shares of the Corporation's capital stock, unless otherwise provided by applicable law or the Certificate of Incorporation.

Section 6.05 Conflict with Applicable Law or Certificate of Incorporation. These by-laws are adopted subject to any applicable law and the Certificate of Incorporation. Whenever these by-laws may conflict with any applicable law or the Certificate of Incorporation, such conflict shall be resolved in favor of such law or the Certificate of Incorporation.

**ARTICLE VII
AMENDMENTS**

Section 7.01 Amendments. These by-laws may be adopted, amended, or repealed or new by-laws adopted by the Board of Directors. The stockholders may make additional by-laws and may adopt, amend, or repeal any by-laws whether such by-laws were originally adopted by them or otherwise.

WARRANT ASSUMPTION AND AMENDMENT AGREEMENT

This Warrant Assumption and Amendment Agreement (this “Agreement”) is made as of August 11, 2022, by and among Redbox Entertainment Inc., a Delaware corporation, f/k/a Seaport Global Acquisition Corp. (the “Company”), Chicken Soup for the Soul Entertainment Inc., a Delaware corporation (“CSSE”), and Continental Stock Transfer & Trust Company, a New York corporation (“CST”).

RECITALS

WHEREAS, the Company and CST (in its capacity as Warrant Agent) are parties to that certain warrant agreement, dated as of November 27, 2020 (the “Existing Warrant Agreement”);

WHEREAS, capitalized terms used herein but not otherwise defined in this Agreement shall have the meanings ascribed to such terms in the Existing Warrant Agreement;

WHEREAS, as of the date hereof the Company has issued and outstanding (a) 3,897,303 warrants (collectively, the “Private Warrants”), to purchase shares of the Company’s Class A common stock, par value \$0.0001 per share (“RDBX Common Stock”), with an exercise price of \$11.50 per share of RDBX Common Stock, and (b) 11,944,627 warrants to purchase shares of RDBX Common Stock, with an exercise price of \$11.50 per share of RDBX Common Stock, which warrants were issued in the Company’s initial public offering (collectively, the “Public Warrants” and, along with the Private Warrants, the “Warrants”);

WHEREAS, all of the Warrants are governed by the Existing Warrant Agreement;

WHEREAS, on May 10, 2022, a Merger Agreement (the “Merger Agreement”) was entered into by and among the Company, CSSE, RB First Merger Sub Inc., a Delaware corporation and direct wholly owned subsidiary of CSSE (“Merger Sub Inc.”), RB Second Merger Sub LLC, a Delaware limited liability company and direct wholly owned subsidiary of CSSE (“Merger Sub LLC”), Redwood Opco Merger Sub LLC, a Delaware limited liability company and direct wholly owned subsidiary of CSSE (“Opco Merger Sub LLC”), and Redwood Intermediate LLC, a Delaware limited liability company (“Opco LLC”);

WHEREAS, upon the terms and subject to the conditions of the Merger Agreement, (i) at the Effective Time (as defined in the Merger Agreement), (A) Merger Sub Inc. will merge (the “First Company Merger”) with and into the Company, with the Company continuing as the surviving entity (the “Surviving Corporation”); and (B) simultaneously with the First Company Merger, Opco Merger Sub LLC will merge (the “Opco Merger”) with and into Opco LLC, with Opco LLC continuing as the surviving entity (the “Opco Surviving Company”); and (ii) immediately following the First Company Merger and Opco Merger, the Surviving Corporation will merge (the “Second Company Merger” and, together with the First Company Merger, the “Integrated Mergers,” and the Integrated Mergers together with the Opco Merger, the “Mergers”) with and into Merger Sub LLC, with Merger Sub LLC continuing as the surviving entity (the “Surviving Company”). In connection with such Mergers, all shares of RDBX Common Stock issued and outstanding immediately prior to the Effective Time (as defined in the Merger Agreement), other than any Excluded Shares (as defined in the Merger Agreement), will be converted into and become exchangeable for 0.087 (the “Exchange Ratio”) of a share of Class A common stock of CSSE (“CSSE Common Stock”), in accordance with the Merger Agreement;

WHEREAS, upon consummation of the Mergers, as provided in Section 4.4 of the Existing Warrant Agreement, each of the issued and outstanding Warrants will no longer be exercisable for shares of RDBX Common Stock but instead will be exercisable (subject to the terms and conditions of the Existing Warrant Agreement as amended hereby) for shares of CSSE Common Stock;

WHEREAS, Section 9.8 of the Existing Warrant Agreement provides that the Company and CST may amend the Existing Warrant Agreement without the consent of any Registered Holders, to provide for the delivery of Alternative Issuance pursuant to Section 4.4 of the Existing Warrant Agreement; and

WHEREAS, in accordance with Section 9.8 of the Existing Warrant Agreement, upon consummation of the Mergers, the Warrants held by each Registered Holder will be adjusted such that the total number of Warrants represented thereby will be equal to the product of the number of Warrants held prior to the Mergers multiplied by the Exchange Ratio, and the exercise price for each such Warrant will be equal to \$132.18 per share of CSSE Common Stock (which is calculated by dividing the current \$11.50 per-share exercise price of such warrants by the Exchange Ratio).

NOW, THEREFORE, in consideration of the foregoing and of the mutual covenants and agreements contained herein, the receipt and sufficiency of which is hereby acknowledged, and intending to be legally bound, the parties hereto hereby agree as follows:

AGREEMENT

1. ASSUMPTION; CONSENT.

1.1 Assumption. CSSE hereby assumes all of the Company's right, title and interest in and to the Existing Warrant Agreement (as amended hereby) as of the Effective Time (as defined in the Merger Agreement). CSSE hereby agrees to pay reasonable remuneration to the Warrant Agent (pursuant to the Warrant Agent fee schedule mutually agreed upon), perform, satisfy and discharge in full, as the same become due, all of the Company's liabilities and obligations under the Existing Warrant Agreement (as amended hereby) arising from and after the Effective Time.

1.2 Consent. The Company hereby consents to the assumption of the Existing Warrant Agreement by CSSE pursuant to Section 1.1 of this Agreement effective as of the Effective Time, and to the continuation of the Existing Warrant Agreement in full force and effect from and after the Effective Time, subject at all times to the Existing Warrant Agreement (as amended hereby) and to all of the provisions, covenants, agreements, terms and conditions of the Existing Warrant Agreement (as amended hereby) and this Agreement.

2. **AMENDMENT OF EXISTING WARRANT AGREEMENT.** The Company and CST hereby amend the Existing Warrant Agreement as provided in this Section 2, effective as of the Effective Time as follows:

2.1 **Preamble.** The preamble on page one of the Existing Warrant Agreement is hereby amended by (i) deleting “Seaport Global Acquisition Corp., a Delaware corporation” and replacing it with “Chicken Soup for the Soul Entertainment, Inc., a Delaware corporation”. As a result thereof, all references in the Existing Warrant Agreement and the amendments to the Existing Warrant Agreement below to the “Company” shall become references to CSSE.

2.2 **Recitals.** The recitals on page one of the Existing Warrant Agreement are hereby deleted and replaced in their entirety as follows:

“WHEREAS, on May 10, 2022, a Merger Agreement (the “***Merger Agreement***”) was entered into by and among the Company, Redbox Entertainment Inc. (“***Redbox***”), RB First Merger Sub Inc., a Delaware corporation and direct wholly owned subsidiary of the Company (“***Merger Sub Inc.***”), RB Second Merger Sub LLC, a Delaware limited liability company and direct wholly owned subsidiary of the Company (“***Merger Sub LLC***”), Redwood Opco Merger Sub LLC, a Delaware limited liability company and direct wholly owned subsidiary of the Company (“***Opco Merger Sub LLC***”), and Redwood Intermediate LLC, a Delaware limited liability company (“***Opco LLC***”);

WHEREAS, in connection with the transactions described in the Merger Agreement, the Company hereby amends the issued and outstanding warrants (the “***Warrants***”) held by Registered Holders (as defined in Section 2.3.2 below) such that the number of Warrants held by each such Registered Holder is adjusted by multiplying the number of Warrants held by such Registered Holder by 0.087 (the “***Exchange Ratio***”), and by adjusting the exercise price of each Warrant to \$132.18 per share of Class A common stock of the Company, par value \$0.0001 per share (“***Common Stock***”), ;

WHEREAS, on August 11, 2022, pursuant to the terms of the Merger Agreement, Redbox and the Warrant Agent entered into a Warrant Assumption and Amendment Agreement (the “***Warrant Assumption Agreement***”), pursuant to which the Company assumed Redbox’s rights and obligations under this Agreement;

WHEREAS, pursuant to the Merger Agreement, the Warrant Assumption Agreement and Section 4.4 of this Agreement, effective as of the Effective Time (as defined in the Merger Agreement), each of the issued and outstanding Warrants were no longer exercisable for shares of Class A common stock of Redbox, par value \$0.0001 per share but instead became exercisable (subject to the terms and conditions of this Agreement) for a number of shares of Common Stock of the Company equal to the Exchange Ratio, at an exercise price of \$132.18 per whole share of Common Stock;

WHEREAS, the Company desires the Warrant Agent to act on behalf of the Company, and the Warrant Agent is willing to so act, in connection with the issuance, registration, transfer, exchange, redemption and exercise of the Warrants;

WHEREAS, the Company desires to provide for the form and provisions of the Warrants, the terms upon which they shall be issued and exercised, and the respective rights, limitation of rights, and immunities of the Company, the Warrant Agent, and the holders of the Warrants; and

WHEREAS, all acts and things have been done and performed which are necessary to make the Warrants, when executed on behalf of the Company and countersigned by or on behalf of the Warrant Agent, as provided herein, the valid, binding and legal obligations of the Company, and to authorize the execution and delivery of this Agreement.

NOW, THEREFORE, in consideration of the mutual agreements herein contained, the parties hereto agree as follows:"

2.3 Warrant Price. Section 3.1 of the Existing Warrant Agreement is hereby amended by replacing the phrase "at the price of \$11.50 per share" with the phrase "at the price of \$132.18 per share."

2.4 Redemption. Section 6.1 of the Existing Warrant Agreement is hereby amended by replacing the language "provided that the last sales price of the Common Stock reported has been at least \$18.00 per share (the "**Redemption Trigger Price**"; subject to adjustment in compliance with Section 4 hereof)" with the language "provided that the last sales price of the Common Stock reported has been at least \$206.90 per share (the "**Redemption Trigger Price**"; subject to adjustment in compliance with Section 4 hereof)".

2.5 Notices. Section 9.2 of the Existing Warrant Agreement is hereby amended by replacing the following:

"Seaport Global Acquisition Corp.
360 Madison Avenue, 20th Floor
New York, NY 10017
Attention: Stephen C. Smith

With a copy to (which shall not constitute notice):

Ellenoff Grossman & Schole LLP
1345 Avenue of the Americans
New York, New York 10105
Attention: Stuart Neuhauser, Esq."

with the following language:

"Chicken Soup for the Soul Entertainment Inc.
132 E. Putnam Avenue, Floor 2W
Cos Cob, CT 06807
Attn: William J. Rouhana, Jr., Chairman and CEO

With a copy to (which shall not constitute notice):

Graubard Miller
405 Lexington Ave, 11th Floor
New York, NY 10174
Attn: David Alan Miller, Esq.
Brian L. Ross, Esq.

2.6 Warrant Certificate. Any Book-Entry Warrant Certificate or Definitive Warrant Certificate that, immediately prior to the Effective Time, evidenced or otherwise represented Warrants shall, from and after the Effective Time, without further action by any Registered Holder be deemed for all purposes to (i) evidence ownership of, and to represent a number of shares of CSSE Common Stock equal to the product obtained by multiplying the number of shares of RDBX Common Stock represented by such Book-Entry Warrant Certificate or Definitive Warrant Certificate, as applicable, immediately prior to the Effective Time by the Exchange Ratio and (ii) reflect a Warrant Price of \$132.18 per share of CSSE Common Stock. The foregoing shall be appropriately reflected in CSSE's record books.

3. MISCELLANEOUS PROVISIONS.

3.1 Effectiveness of Warrant. Each of the parties hereto acknowledges and agrees that the effectiveness of this Agreement shall be expressly subject to the consummation of the Merger and shall automatically be terminated and shall be null and void if the Merger Agreement shall be terminated for any reason, except that CST shall be compensated by CSSE for its reasonable cost and expenses incurred up to such termination date in connection with this Agreement and the Existing Warrant Agreement.

3.2 Amendment and Waiver. This Agreement may be amended by the parties hereto at any time by execution of an instrument in writing signed on behalf of each party hereto.

3.3 Successors. All the covenants and provisions of this Agreement by or for the benefit of the Company or the Warrant Agent shall bind and inure to the benefit of their respective successors and assigns.

3.4 Severability. This Agreement shall be deemed severable, and the invalidity or unenforceability of any term or provision hereof shall not affect the validity or enforceability of this Agreement or of any other term or provision hereof. Furthermore, in lieu of any such invalid or unenforceable term or provision, the parties hereto intend that there shall be added as a part of this Agreement a provision as similar in terms to such invalid or unenforceable provision as may be possible and be valid and enforceable.

3.5 Applicable Law. The validity, interpretation and performance of this Agreement shall be governed in all respects by the laws of the State of New York, without giving effect to conflict of law principles that would result in the application of the substantive laws of another jurisdiction. The parties hereby agree that any action, proceeding or claim against a party arising out of or relating in any way to this Agreement shall be brought and enforced in the courts of the State of New York or the United States District Court for the Southern District of New York, and irrevocably submits to such jurisdiction, which jurisdiction shall be exclusive. Each of the parties hereby waives any objection to such exclusive jurisdiction and that such courts represent an inconvenient forum.

3.6 Persons Having Rights under this Agreement. Nothing in this Agreement shall be construed to confer upon, or give to, any person or corporation other than the parties hereto and the Registered Holders any right, remedy, or claim under or by reason of this Agreement or of any covenant, condition, stipulation, promise, or agreement hereof. All covenants, conditions, stipulations, promises, and agreements contained in this Agreement shall be for the sole and exclusive benefit of the parties hereto and their successors and assigns and of the Registered Holders.

3.7 Examination of the Warrant Agreement. A copy of this Agreement shall be available at all reasonable times at the office of the Warrant Agent in the Borough of Manhattan, City and State of New York, for inspection by the Registered Holder of any Warrant. The Warrant Agent may require any such Registered Holder to submit his, her or its Warrant for inspection by the Warrant Agent.

3.8 Counterparts. This Agreement may be executed in multiple counterparts, each of which when executed and delivered shall thereby be deemed to be an original and all of which taken together shall constitute one and the same instrument. Any party hereto may execute and deliver signed counterparts of this Agreement to the other Parties by electronic mail or other electronic transmission in portable document format (.PDF) or any other electronic signature complying with the United States ESIGN Act of 2000 (including www.docusign.com), each of which shall be deemed an original.

3.9 Effect of Headings. The section headings herein are for convenience only and are not part of this Agreement and shall not affect the interpretation thereof.

3.10 Notices. Any notice, statement or demand authorized by this Agreement to be given or made by a party hereto shall be made in accordance with the provisions of Section 9.2 of the Existing Warrant Agreement as amended by this Agreement (with any notices to the Company being made to CSSE).

3.11 Reference to and Effect on Agreements: Entire Agreement.

(a) Any references to “this Agreement” in the Existing Warrant Agreement will mean the Existing Warrant Agreement as amended by this Agreement. Except as specifically amended by this Agreement, the provisions of the Existing Warrant Agreement shall remain in full force and effect.

(b) This Agreement and the Existing Warrant Agreement, as modified by this Agreement, constitutes the entire understanding of the parties and supersedes all prior agreements, understandings, arrangements, promises and commitments, whether written or oral, express or implied, relating to the subject matter hereof, and all such prior agreements, understandings, arrangements, promises and commitments are hereby canceled and terminated.

[Remainder of page intentionally left blank.]

IN WITNESS WHEREOF, each of the parties has caused this Agreement to be duly executed as of the date first above written.

REDBOX ENTERTAINMENT INC.

By: /s/ Galen C. Smith

Name: Galen C. Smith

Title: Chief Executive Officer

[Signature Page to Warrant Assumption and Amendment Agreement]

CHICKEN SOUP FOR THE SOUL ENTERTAINMENT INC.

By: /s/ William J. Rouhana, Jr.

Name: William J. Rouhana, Jr.

Title: Chairman and Chief Executive Officer

**CONTINENTAL STOCK TRANSFER & TRUST COMPANY, as
Warrant Agent**

On Behalf of Both Entities

By: /s/ Luis Ortiz

Name: Luis Ortiz

Title: Vice President

[Signature Page to Warrant Assumption and Amendment Agreement]

CONFIDENTIAL

**CHICKEN SOUP FOR THE SOUL ENTERTAINMENT COMPLETES ACQUISITION OF REDBOX ENTERTAINMENT INC.**

Acquisition creates an entertainment company for value-conscious consumers across AVOD, FAST, and TVOD with over 40 million customer loyalty members

Revenue is expected to more than triple over the next year; increased scale and over \$40 million in operating synergies support an accelerated path to positive free cash flow

Adds over 11,000 additional movies and television shows to the company's already robust 40,000-title streaming catalog, as well as Free Live TV platform with over 145 free ad-supported streaming television (FAST) channels and transactional video on demand (TVOD) platforms available on dozens of devices

Redbox's 36,000 kiosks will expand the company's touchpoints for advertisers beyond free streaming channels and provide new marketing capability to promote original movies

Galen C. Smith appointed to the new role of executive vice chairman of Redbox and Chicken Soup for the Soul Entertainment, and entertainment industry veteran Jonathan Katz named president of Chicken Soup for the Soul Entertainment

COS COB, Conn. and Oakbrook Terrace, IL, August 11, 2022 – Chicken Soup for the Soul Entertainment (NASDAQ: CSSE) today announced the company has completed the acquisition of Redbox Entertainment Inc. (NASDAQ: RDBX) – creating an entertainment content and distribution offering targeting value-conscious consumers. The combined companies now offer ad-supported video on demand (AVOD), over 145 free ad-supported streaming television (FAST) channels, transactional video on demand (TVOD), and a network of over 36,000 kiosks nationwide, all supported by original film and television production and distribution divisions. The company expects revenue to more than triple through this acquisition to approximately \$500 million annually.

Today, the company also announced the appointment of two key media executives with deep knowledge of the entertainment and streaming space to drive its continued growth. Galen C. Smith, former chief executive officer of Redbox, has been appointed to the new role of executive vice chairman of Redbox and Chicken Soup for the Soul Entertainment. Smith will oversee the company's future growth plans, including strategic acquisitions. Also announced today, Jonathan Katz has been named president of Chicken Soup for the Soul Entertainment. Katz previously held senior executive roles at Scripps Networks, Katz Networks, and Turner Broadcasting. In his new role, Katz will oversee the company's operating businesses, including streaming services, Redbox kiosks, and original content studios. Smith and Katz will report to William J. Rouhana, Jr., chairman and chief executive officer of Chicken Soup for the Soul Entertainment.

"I've been looking forward to the day Redbox would become part of the Chicken Soup for the Soul Entertainment family – and today is that day. The Redbox brand is a fixture in American entertainment and now joins our powerful portfolio of streaming brands, including Crackle, Popcornflix, and Chicken Soup for the Soul," said William J. Rouhana, Jr., chairman and chief executive officer of Chicken Soup for the Soul Entertainment. "This acquisition gives us immediate scale, growing our film and television library to over 51,000 assets, establishing a broad complement of AVOD, TVOD, and FAST channel services, reaching millions of viewers across dozens of platforms, and adding Redbox's 36,000 kiosks nationwide, with a customer loyalty program that has over 40 million members. These collective assets create a fully formed streaming business for a new era of digital entertainment that we anticipate will accelerate the growth and profitability of our company well ahead of our original plans. The team at Redbox is incredible and will join an equally talented team across our Chicken Soup for the Soul Entertainment companies. I'm excited to welcome our new colleagues and look forward to sharing more about our plans for the future."

Financially Compelling

Chicken Soup for the Soul Entertainment expects that the combined company will exit 2022 with a run rate exceeding \$500 million of revenue and \$100 - \$150 million of Adjusted EBITDA and expects to deliver annual run rate cost synergies in excess of \$40 million in 2023. The combined company also sees numerous opportunities to drive revenue synergies from its complementary assets, including expansion of ad inventory through distribution of its larger content library and production pipeline across AVOD and FAST channels, and increased access to the TVOD window for original film productions. Additionally, the Redbox kiosk network and loyalty program offer a new marketing channel to promote the company's original content productions.

Transaction Details

Chicken Soup for the Soul Entertainment had already approved the transaction at the time of signing. Redbox shareholders approved the transaction on August 9. Existing Redbox shareholders will receive a fixed exchange ratio of 0.087 of a share of class A common stock of Chicken Soup for the Soul Entertainment per Redbox share. As previously announced, Chicken Soup for the Soul Entertainment stockholders will own approximately 76.5% of the combined company, and Redbox stockholders will own approximately 23.5% of the combined company, on a fully diluted basis.

As part of the transaction, Chicken Soup for the Soul Entertainment has assumed the obligations under Redbox's outstanding private and public warrants including those that traded on the Nasdaq Global Market under the symbol "RDBXW." The warrants replacing the former Redbox warrants will be issued on a one for one basis and entitle the holder to receive upon exercise shares of CSSE Class A Common Stock equal to the product of (A) the number of shares of Redbox Class A Common Stock that were subject to the holder's Redbox warrants and (B) 0.087 (the "Exchange Ratio"), with a corresponding change to the exercise price of such warrant based on the Exchange Ratio. No fractional share will be issued upon warrant exercise. Accordingly, a holder will be required to surrender the equivalent of warrants to acquire 11.494 shares of Redbox Class A Common Stock in order to purchase one share of CSSE Class A Common Stock upon exercise of the warrants. The per-share exercise price for the warrants will be \$132.18 per share. This is calculated by dividing the current \$11.50 per-share exercise price of the former Redbox warrants by the Exchange Ratio. It is anticipated that the new public warrants will commence trading on the Nasdaq Global Market on or about Friday, August 12, 2022 under the symbol "CSSEL."

Advisors

Guggenheim Securities, LLC served as financial advisor to Chicken Soup for the Soul Entertainment. Graubard Miller served as legal counsel to Chicken Soup for the Soul Entertainment. PJT Partners and Kroll, LLC served as financial advisors to Redbox. Weil, Gotshal & Manges LLP served as legal counsel to Redbox.

Conference Call

The management of Chicken Soup for the Soul Entertainment will host an investor conference call today at 4:30 pm ET to discuss the transaction as well as Chicken Soup for the Soul Entertainment's results for its second quarter ended June 30, 2022. To access a dial-in number, the company encourages participants to register in advance by visiting the following [pre-registration link here](#).

A webcast of the call will also be available at the events section of the Chicken Soup for the Soul Entertainment investor relations website: <https://ir.cssentertainment.com/>.

About Chicken Soup for the Soul Entertainment

Chicken Soup for the Soul Entertainment, Inc. (Nasdaq: CSSE) operates video-on-demand streaming services (VOD). The company owns Crackle Plus, which owns and operates a variety of ad-supported VOD streaming services including Crackle, Chicken Soup for the Soul, and Popcornflix. The company also acquires and distributes video content through its Screen Media and 1091 Pictures subsidiaries and produces original video content through the Chicken Soup for the Soul Television Group. Chicken Soup for the Soul Entertainment is a subsidiary of Chicken Soup for the Soul, LLC, which publishes the famous book series and produces super-premium pet food under the Chicken Soup for the Soul brand name.

About Redbox

Redbox Entertainment Inc. (pre-transaction symbol on NASDAQ: RDBX) is a leading entertainment company that gives consumers access to a large variety of content across digital and physical media. The company operates a rapidly growing digital streaming service that provides both ad-supported (AVOD) and paid movies from Hollywood studios and hundreds of content partners, as well as over 145 channels of free ad-supported streaming television (FAST). The Redbox app is available on major entertainment platforms that include Roku devices, connected TVs, gaming platforms, the web as well iOS and Android devices. Redbox also operates its popular kiosks across the US at thousands of retail locations – giving consumers affordable access to the latest in entertainment. The company produces, acquires, and distributes movies through its Redbox Entertainment™ label, providing rights to talent-led films that are distributed across Redbox's digital and physical services as well as through third-party digital services. Headquartered just outside of Chicago, Redbox has offices in Los Angeles and Seattle. For more information, visit www.redbox.com.

Forward-Looking Statements

This communication relates to the business combination transaction between Chicken Soup for the Soul Entertainment, Inc. (“CSSE”) and Redbox Entertainment Inc. (“RDBX”). This communication contains “forward-looking statements” within the meaning of the federal securities laws. Forward-looking statements address a variety of subjects, including, for example, projections as to the anticipated benefits of the proposed transaction, the anticipated impact of the proposed transaction on the combined organization’s business and future financial and operating results, and the expected amount and timing of synergies from the proposed transaction. Statements that are not historical facts, including statements about CSSE’s and RDBX’s beliefs, plans and expectations, are forward-looking statements. Such statements are based on CSSE’s and RDBX’s current expectations and are subject to a number of factors and uncertainties, which could cause actual results to differ materially from those described in the forward-looking statements. Forward-looking statements often contain words such as “expect,” “anticipate,” “intend,” “plan,” “believe,” “will,” “estimate,” “would,” “target” and similar expressions, as well as variations or negatives of these words. The following important factors and uncertainties, among others, could cause actual results to differ materially from those described in these forward-looking statements: the uncertainty as to the extent of the duration, scope and impacts of the COVID-19 pandemic; political and economic uncertainty, including any faltering in global economic conditions or the stability of credit and financial markets, erosion of consumer confidence and declines in customer spending; unavailability of raw materials, services, supplies or manufacturing capacity; changes in geographic scope or product or customer mix; changes in export classifications, import and export regulations or duties and tariffs; changes in CSSE’s or RDBX’s estimates of their expected tax rate based on current tax law; CSSEs ability to successfully integrate RDBX’s businesses and technologies; the risk that the expected benefits and synergies of the proposed transaction and growth prospects of the combined company may not be fully achieved in a timely manner, or at all; adverse results in litigation matters, including the potential for litigation related to the proposed transaction; the risk that CSSE or RDBX will be unable to retain and hire key personnel; the response of business partners and retention as a result of the announcement and consummation of the transaction; uncertainty as to the long-term value of CSSE’s common stock; and the diversion of management time on transaction-related matters. These risks, as well as other risks related to the proposed transaction, are included in the registration statement on Form S-4 and proxy statement/prospectus that was filed with the Securities and Exchange Commission (the “SEC”) in connection with the transaction. While the list of factors presented here is, and the list of factors to be presented in the registration statement on Form S-4 are, considered representative, no such list should be considered to be a complete statement of all potential risks and uncertainties. For additional information about other factors that could cause actual results to differ materially from those described in the forward-looking statements, please refer to CSSE’s and RDBX’s respective periodic reports and other filings with the SEC, including the risk factors contained in CSSE’s and RDBX’s most recent Quarterly Reports on Form 10-Q and Annual Reports on Form 10-K. Forward-looking statements represent management’s current expectations and are inherently uncertain and are made only as of the date hereof. Except as required by law, neither CSSE nor RDBX undertakes or assumes any obligation to update any forward-looking statements, whether as a result of new information or to reflect subsequent events or circumstances or otherwise.

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