

Eastman Kodak Company
Anti-Hedging and Pledging Policy

Kodak considers it inappropriate for any executive or member of the Board to hedge or monetize transactions to lock in the value of his/her Company stock holdings. Such transactions, while allowing the holder to own Company securities without the full risks and rewards of ownership, potentially separate the holder's interests from those of other Company shareholders.

Therefore, our executives and directors are prohibited from engaging in any transactions (such as puts, calls, options or other derivative securities) with respect to our equity securities held by them to hedge or offset any decrease in the market value of those equity securities.

Our executives and directors are also prohibited from purchasing our equity securities on margin, borrowing against our equity securities on margin or pledging our equity securities as collateral for a loan.