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): May 24, 2019

EASTMAN KODAK COMPANY
(Exact name of registrant as specified in its charter)

New Jersey	1-87	16-0417150
(State or other jurisdiction of incorporation)	(Commission File Number)	(IRS Employer Identification No.)

343 State Street
Rochester, NY 14650
(Address of principal executive offices)

(585) 724-4000
(Registrant's telephone number, including area code)

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
Common Stock, $0.01 par value per share	**KODK**	**New York Stock Exchange**

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 ☐

Item 1.01 Entry into a Material Definitive Agreement.

Purchase Agreement

As previously disclosed, on May 20, 2019, Eastman Kodak Company (the "Company") and Longleaf Partners Small Cap Fund, C2W Partners Master Fund Limited and Deseret Mutual Pension Trust, which are investment funds managed by Southeastern Asset Management, Inc. (the "Purchasers"), entered into a Notes Purchase Agreement (the "Purchase Agreement") pursuant to which the Company agreed to issue and sell to the Purchasers, and the Purchasers agreed to purchase from the Company, $100 million aggregate principal amount of the Company's 5.00% Secured Convertible Notes due 2021 (the "Notes") in a private placement transaction, for a purchase price of $100 million. On an as-converted basis, the Notes will represent 31,497,850 shares of the Company's common stock, par value $0.01 per share ("Common Stock"), or 42.28% of the shares of Common Stock outstanding after giving effect to the issuance and conversion. The Purchase Agreement was filed as Exhibit 10.1 to the Company's Current Report on Form 8-K filed on May 21, 2019.

Issuance of Notes

On May 24, 2019, the Company and the Purchasers closed the transaction contemplated by the Purchase Agreement, and the Company issued to the Purchasers $100 million aggregate principal amount of the Notes for the purchase price described above.

On May 24, 2019, the Company used a portion of the net proceeds from the issuance and sale of the Notes to prepay the $83,166,346 (the "Prepayment Amount") outstanding under the Senior Secured First Lien Term Credit Agreement, dated as of September 3, 2013, by and among the Company, the lenders from time to time parties thereto, and JPMorgan Chase Bank, N.A., as administrative agent (the "Term Loan Agreement"). In connection with the prepayment of the Prepayment Amount, the Term Loan Agreement was terminated. See Item 1.02 below.

The Company expects to use the remainder of the net proceeds from the issuance and sale of the Notes to pay transaction expenses and for general corporate purposes.

The terms of the Notes are set forth in the Form of Notes, as described in the Company's Current Report on Form 8-K filed on May 21, 2019, and such description is incorporated into this Item 1.01 by reference. The foregoing description of the Notes does not purport to be complete and is subject to, and qualified in its entirety by, the full text of the Form of Notes, which is filed herewith as Exhibit 4.1 and is incorporated herein by reference.

On May 24, 2019, the Company and all of the subsidiaries of the Company that currently guarantee the ABL Credit Agreement (as defined below) and previously guaranteed the Term Loan Agreement (the "Subsidiary Guarantors") entered into a Guarantee and Collateral Agreement with Wilmington Trust, National Association, as collateral agent, and the Purchasers (the "Guarantee and Collateral Agreement"). Pursuant to the Guarantee and Collateral Agreement, the Subsidiary Guarantors guaranteed the obligations under the Notes and the Company and the Subsidiary Guarantors granted, as collateral for the Notes, a lien on certain receivables, inventory and other assets of the Company and the Subsidiary Guarantors in which the lenders under the ABL Credit Agreement have a first priority security interest. The Guarantee and Collateral Agreement contains customary terms and conditions. The foregoing description of the Guarantee and Collateral Agreement does not purport to be complete and is subject to, and qualified in its entirety by, the full text of the Guarantee and Collateral Agreement, which is filed herewith as Exhibit 4.2 and is incorporated herein by reference.

Voting and Support Agreements

In connection with the issuance of Notes, the Company and certain of its shareholders holding a majority of the outstanding shares of Common Stock not beneficially owned by the Purchasers (the "Voting Shareholders") entered into Voting and Support Agreements, dated as of May 24, 2019. Pursuant to the terms of the Voting and Support Agreements, the Voting Shareholders have each agreed to execute a written consent approving the issuance of the Notes, the conversion feature of the Notes and the issuance of shares of Common Stock issuable upon conversion of the Notes, and related matters.

The foregoing description of the Voting and Support Agreements does not purport to be complete and is subject to, and qualified in its entirety by, the full text of the Voting and Support Agreement, the form of which is filed herewith as Exhibit 10.2 and is incorporated herein by reference.

Registration Rights Agreement

On May 24, 2019, the Company and the Purchasers entered into a Registration Rights Agreement (the "Registration Rights Agreement") providing Purchasers with certain registration rights in respect of the shares of Common Stock issued upon conversion of the Notes. The Registration Rights Agreement contains customary terms and conditions, including certain customary indemnification obligations.

The foregoing description of the Registration Rights Agreement does not purport to be complete and is subject to, and qualified in its entirety by, the full text of the Registration Rights Agreement, which is filed herewith as Exhibit 4.3 and is incorporated herein by reference.

Amendment to ABL Credit Agreement

On May 24, 2019, the Company and the Subsidiary Guarantors entered into an amendment (the "ABL Amendment") to the Amended and Restated Credit Agreement, dated as of May 26, 2016, among the Company, the Subsidiary Guarantors, the lenders party thereto, Bank of America, N.A., as administrative and collateral agent (the "Agent"), and Bank of America, N.A. and JPMorgan Chase Bank, N.A., as joint lead arrangers and joint bookrunners (the "ABL Credit Agreement"), with the Agent and the Required Lenders as such term is defined in the ABL Credit Agreement. The ABL Amendment amends the ABL Credit Agreement to, among other things, permit the incurrence of the Notes.

The foregoing description of the ABL Amendment does not purport to be complete and is subject to, and qualified in its entirety by, the full text of the ABL Amendment, which is attached hereto as Exhibit 10.1, and is incorporated herein by reference.

Item 1.02 Termination of a Material Definitive Agreement.

On May 24, 2019, the Company used the net proceeds from the sale of the Notes to pay the Prepayment Amount, comprised of the full principal amount of $82,684,947 plus accrued interest, fees and other expenses, owed to the lenders under the Term Loan Agreement. Upon the administrative agent's receipt of the Prepayment Amount, the Term Loan Agreement was terminated and the lenders' security interest in any of the Company's or its subsidiaries' assets or property securing the First Lien Credit Facility was released.

A description of the Term Loan Agreement is included in Item 1.01 of the Current Report on Form 8-K filed by the Company on September 10, 2013, and such description is incorporated into this Item 1.02 by reference.

Item 2.03 Creation of a Direct Financial Obligation under an Off-Balance Sheet Arrangement of a Registrant.

The disclosures concerning the terms of the Notes, the Guarantee and Collateral Agreement and the ABL Amendment contained in Item 1.01, above, are hereby incorporated into this Item 2.03 by reference.

Item 5.01 Change in Control of Registrant.

Prior to the issuance of the Notes, the Purchasers beneficially owned 4,960,000 shares of Common Stock, representing 11.53% of the shares of Common Stock outstanding, and 2,000,000 shares of 5.50% Series A convertible preferred stock ("Series A Preferred Stock"), which vote with the Common Stock on an as-converted basis and represent 26.73% of the shares of Common Stock outstanding. The Common Stock and Series A Preferred Stock currently held by the Purchasers represents 30.19% of the current voting power of the outstanding capital stock of the Company. On an as-converted basis, the Notes will represent 31,497,850 shares of Common Stock, or 42.28% of the shares of Common Stock outstanding after giving effect to the issuance and conversion. Assuming the issuance of the Notes and based on the current number of shares of Common Stock outstanding, the Purchasers would beneficially own 48.94% of the shares of Common Stock outstanding and their shares of Series A Preferred Stock will vote with the shares of Common Stock on an as-converted basis, representing an aggregate of 55.76% of the voting power of the outstanding capital stock of the Company. As a result, the issuance of the Notes may be considered to represent a change in control of the Company.

The Company's proxy statement for its 2019 Annual Meeting of Shareholders describes any arrangements or understandings with the Purchasers with respect to the election of directors and others matters under "Certain Relationships and Related Transactions—Interested Transactions" and that disclosure is hereby incorporated into this Item 5.01 by reference.

The Purchasers funded the purchase of the Notes from funds of Southeastern Asset Management, Inc.'s investment advisory clients.

Item 5.07 Submission of Matters to a Vote of Security Holders.

The 2019 Annual Meeting of Shareholders (the "Annual Meeting") of the Company was held on May 22, 2019 at 9:00 a.m. ET at The Benjamin, 125 East 50th Street, New York, NY. The Company filed its definitive Proxy Statement for the proposals voted upon at the Annual Meeting with the Securities and Exchange Commission on April 9, 2019. As of March 28, 2019, the record date for the Annual Meeting, there were 42,974,257 shares of Common Stock and 2,000,000 shares of Series A Preferred Stock issued and

outstanding. Holders of shares of Common Stock and Series A Preferred Stock vote together as a single class, with holders of Common Stock having one vote per share and holders of Series A Preferred Stock having 5.7471 votes per share (representing the number of shares of Common Stock into which each share of Series A Preferred Stock was convertible as of the record date). Accordingly, a total of 54,468,457 votes were entitled to be cast at the Annual Meeting. Holders of shares representing an aggregate of 48,430,464 votes were present or represented at the Annual Meeting, constituting a quorum for the transaction of business.

The matters submitted to a vote of security holders at the Annual Meeting were as follows:

1. Shareholders re-elected each of the Company's nominees for director to serve a term of one year to expire at the 2020 Annual Meeting of Shareholders or until their respective successors are duly elected and qualified, as set forth below:

Name	Votes For	Votes Against	Abstentions	Broker Non-Votes
Richard Todd Bradley	38,898,226	125,604	65,819	9,340,815
James V. Continenza	38,687,161	332,109	70,379	9,340,815
Jeffrey D. Engelberg	38,903,567	120,241	65,841	9,340,815
George Karfunkel	38,892,343	131,485	65,821	9,340,815
Philippe D. Katz	38,921,636	102,125	65,888	9,340,815
Jason New	37,481,424	1,542,709	65,516	9,340,815
William G. Parrett	38,667,747	356,952	64,950	9,340,815

2. Shareholders approved, through an advisory vote, the compensation of the Company's Named Executive Officers (as set forth in the definitive Proxy Statement), as set forth below:

Votes For	Votes Against	Abstentions	Broker Non-Votes
38,518,281	470,201	101,167	9,340,815

3. Shareholders ratified the selection of PricewaterhouseCoopers LLP as the Company's independent registered public accounting firm to serve a one-year term beginning on the date of the Annual Meeting, as set forth below:

Votes For	Votes Against	Abstentions
47,281,354	348,806	800,304

Item 7.01 Regulation FD Disclosure.

On May 24, 2019, the Company issued a press release relating to the items described in this Current Report on Form 8-K. A copy of the press release is furnished as Exhibit 99.1 hereto.

Item 9.01 Financial Statements and Exhibits

(d) Exhibits

(4.1) Form of Secured Convertible Note.

(4.2) Guarantee and Collateral Agreement, dated as of May 24, 2019, from the grantors as referred to therein as Grantors to Wilmington Trust, National Association, as collateral agent, and Longleaf Partners Small-Cap Fund, C2W Partners Master Fund Limited and Deseret Mutual Pension Trust.

(4.3) Registration Rights Agreement, dated as of May 24, 2019, by and among Eastman Kodak Company, Longleaf Partners Small-Cap Fund, C2W Partners Master Fund Limited and Deseret Mutual Pension Trust.

(10.1) Amendment No. 2 to Amended and Restated Credit Agreement, dated as of May 24, 2019 by and among Company, the subsidiary Guarantors, the lenders party thereto and Bank of America, N.A., as administrative and collateral agent.

(10.2) Form of Voting and Support Agreement.

(99.1) Press Release, dated May 24, 2019, regarding the completion of the issuance and sale of Convertible Notes and related matters.

SIGNATURE

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

EASTMAN KODAK COMPANY

Date: May 24, 2019

By: /s/ Roger W. Byrd
Name: Roger W. Byrd
Title: General Counsel, Secretary and Senior Vice President

NEITHER THESE SECURITIES NOR THE SECURITIES INTO WHICH THESE SECURITIES ARE CONVERTIBLE HAVE BEEN REGISTERED WITH THE SECURITIES AND EXCHANGE COMMISSION. THESE SECURITIES AND THE SECURITIES INTO WHICH THESE SECURITIES ARE CONVERTIBLE ARE BEING ISSUED IN RELIANCE UPON AN EXEMPTION FROM REGISTRATION UNDER THE SECURITIES ACT, AND ACCORDINGLY, MAY NOT BE OFFERED OR SOLD EXCEPT PURSUANT TO AN EFFECTIVE REGISTRATION STATEMENT UNDER THE SECURITIES ACT OR PURSUANT TO AN AVAILABLE EXEMPTION FROM, OR IN A TRANSACTION NOT SUBJECT TO, THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT.

THIS NOTE HAS BEEN ISSUED WITH "ORIGINAL ISSUE DISCOUNT" (WITHIN THE MEANING OF SECTION 1272 OF THE INTERNAL REVENUE CODE OF 1986, AS AMENDED). UPON WRITTEN REQUEST, THE ISSUER WILL PROMPTLY MAKE AVAILABLE TO ANY HOLDER OF THIS NOTE THE FOLLOWING INFORMATION: (1) THE ISSUE PRICE AND DATE OF THE NOTE, (2) THE AMOUNT OF ORIGINAL ISSUE DISCOUNT ON THE NOTE AND (3) THE YIELD TO MATURITY OF THE NOTE. HOLDERS SHOULD CONTACT THE CHIEF FINANCIAL OFFICER AT 343 STATE STREET, ROCHESTER NEW YORK 14650.

SECURED CONVERTIBLE PROMISSORY NOTE

Effective Date: May 24, 2019 U.S. $[•]

FOR VALUE RECEIVED, EASTMAN KODAK COMPANY, a New Jersey corporation ("**Company**"), promises to pay to [•], a [•], or its successors or assigns ("**Holder**"), $[•] and any interest (including any default interest), fees and charges, accrued hereunder on the Maturity Date in accordance with the terms set forth herein.

This Secured Convertible Promissory Note (this "**Note**") is issued and made effective as of May 24, 2019 (the "**Effective Date**"). This Note is one of a series issued pursuant to that certain Notes Purchase Agreement dated May 20, 2019 (the "**Purchase Agreement**"), as the same may be amended from time to time, by and between Company, Holder and the other purchasers listed on Schedule 1 thereto (the "**Other Holders**").

Certain capitalized terms used herein are defined in Attachment 1 hereto and incorporated herein by reference.

The purchase price for this Note shall be $[•] (the "**Purchase Price**"). The Purchase Price shall be payable by Holder by wire transfer of immediately available funds on the date hereof in accordance with the Purchase Agreement.

This Note is subject to the following additional provisions:

1. Payment; Prepayment.

1.1 Payment of Interest.

(a) The Company shall pay interest on the Outstanding Balance at the rate of five (5) percent (5%) per annum (the "**Interest Rate**") from the Effective Date until the Outstanding Balance is paid in full. Interest shall be payable in cash on each Conversion Date (as to that portion of the Outstanding Balance being converted) and on the Maturity Date; provided that (i) any interest payable by the Company on a Conversion Date (as to that portion of the Outstanding Balance being converted) may, at the election of the Company, be paid in the form of additional Conversion Shares (as defined below) at the then-applicable Conversion Rate and (ii) pending any such payment, interest shall accrue and not be payable and no interest shall be payable on accrued interest. All interest calculations hereunder shall be computed on the basis of a 365-day year and shall be payable in accordance with the terms of this Note. Interest will be paid to the person in whose name this Note is registered on the records of the Company regarding registration and transfers of this Note (the "**Note Register**").

(b) Upon the occurrence and during the continuance of any Event of Default, at the election of Holder by written notice to the Company, this Note shall bear interest at the Default Rate.

1.2 Payments Generally. All payments owing hereunder shall be in lawful money of the United States of America or to the extent provided for herein, in additional Conversion Shares, and delivered to Holder at the address or bank account furnished to Company for that purpose. All payments shall be applied first to (i) costs of collection, if any, then to (ii) fees and charges, if any, then to (iii) accrued and unpaid interest, and thereafter, to (iv) principal.

1.3 Prepayment. Notwithstanding the foregoing, in the event of a Fundamental Transaction, for a period of thirty (30) days immediately following the expiration of the Holder Fundamental Transaction Conversion Period (the "**Fundamental Transaction Prepayment Election Period**"), Company shall have the right but not the obligation to prepay all of the Outstanding Balance (less such portion of the Outstanding Balance for which Company has received a Holder Conversion Notice (as defined below) from Holder prior to commencement of the Fundamental Transaction Prepayment Election Period and where the applicable Conversion Shares have not yet been delivered) at par, plus accrued and unpaid interest thereon (the "**Fundamental Transaction Prepayment Option**").

2. Security and Guarantees. This Note is guaranteed by certain subsidiaries of Company (the "**Subsidiary Grantors**") and secured by certain assets of the Company and the Subsidiary Grantors pursuant to that certain Guarantee and Collateral Agreement dated as of even date herewith (the "**Security Agreement**"), executed by Company and the Subsidiary Grantors in favor of the Collateral Agent, encumbering certain property and assets of the Company and the subsidiaries of the Company party thereto, as more specifically set forth therein. The Holder hereby consents to the appointment of the Collateral Agent and agrees to be bound by and subject to the terms of the Security Agreement, and pursuant to the Security Agreement, each Holder of Notes has appointed the Collateral Agent to act in that capacity on behalf of the Secured Parties (as defined in the Security Agreement), on the terms provided therein. The Holder also hereby consents to the appointment of the Collateral Agent as Second Priority Representative under the Intercreditor Agreement.

3. Registration of Transfers and Exchanges.

3.1 Different Denominations. This Note is exchangeable for an equal aggregate principal amount of Notes of different authorized denominations, as requested by the Holder surrendering the same. No service charge will be payable for such registration of transfer or exchange.

3.2 Investment Representations. This Note has been issued subject to certain investment representations of the original Holder set forth in the Purchase Agreement and may be transferred or exchanged only in compliance with the Purchase Agreement and applicable federal and state securities laws and regulations.

3.3 Reliance on Note Register. Prior to due presentment for transfer to the Company of this Note, the Company and any agent of the Company may treat the person in whose name this Note is duly registered on the Note Register as the owner hereof for the purpose of receiving payment as herein provided and for all other purposes, whether or not this Note is overdue, and neither the Company nor any such agent shall be affected by notice to the contrary.

4. Company Covenants. Following the Closing Date, and until all of Company's obligations under all of the Transaction Documents are paid and performed in full (other than contingent obligations for which no claim has been made), or within the time frames otherwise specifically set forth below, Company will at all times comply with the following covenants:

4.1 Dividends and Distributions. Company shall not, directly or indirectly, (i) declare or pay any dividend or distribution (whether in cash, securities or other property) on, or (ii) redeem, repurchase or otherwise acquire, or pay or make any monies available for a sinking fund for, any Common Stock without the prior written consent of the Required Holders; provided that the foregoing limitations shall not apply to (x) redemptions, purchases or other acquisitions of shares of Common Stock in connection with any employment contract, benefit plan or other similar arrangement with or for the benefit of any one or more employees, officers, directors, managers or consultants of, or to, the Company or any of its subsidiaries; (y) an exchange, redemption, reclassification or conversion of any class or series of Common Stock for any class or series of Common Stock that ranks equal or junior to the applicable class or series of Common Stock; or (z) any dividend in the form of stock, warrants, options or other rights where the dividended stock or the stock issuable upon exercise of such warrants, options or other rights is the same stock as that on which the dividend is being paid or ranks equal or junior to the applicable stock on which the dividend is being paid.

4.2 Additional Debt. Other than Permitted Debt, Company shall not, and shall not permit any of its subsidiaries to, enter into, create, incur or otherwise assume, any debt for borrowed money, without the prior written consent of the Required Holders, which consent shall not be unreasonably withheld, delayed or conditioned.

4.3 Additional Liens. Other than Permitted Liens, Company shall not, and shall not permit any of its subsidiaries to, directly or indirectly enter into, create, incur, assume or suffer to exist any Liens on or with respect to any of any of its property or assets now owned or hereafter acquired, to secure debt for borrowed money of the Company or any other person, without the prior written consent of the Required Holders.

4.4 Reporting.

(a) So long as each Holder beneficially owns any of the Securities and for at least twenty (20) Trading Days thereafter, Company will timely file on the applicable deadline all reports required to be filed with the U.S. Securities and Exchange Commission pursuant to Sections 13 or 15(d) of the Securities Exchange Act, and will take all reasonable action under its control to ensure that adequate current public information with respect to Company, as required in accordance with Rule 144 promulgated under the Securities Act (or a successor rule thereto) ("**Rule 144**"), is publicly available, and will not terminate its status as an issuer required to file reports under the Exchange Act even if the Exchange Act or the rules and regulations thereunder would permit such termination.

(b) As soon as practicable and in any event within five (5) Business Days after the Company has knowledge of the occurrence of any Event of Default, Company shall furnish to Holder a statement of an officer of the Company setting forth details of such Event of Default and the action that the Company has taken and/or proposes to take with respect thereto.

(c) The Company shall provide notice to the Holder within three (3) Business Days of the execution, delivery, or receipt by the Company of any material amendment, consent, waiver or modification to the ABL Agreement or any material agreement related thereto, along with copies of all such documents, agreements or instruments executed, delivered, or received in connection therewith.

4.5 Dispositions. The Company shall not Dispose of any assets, or permit any of its subsidiaries to dispose of any assets, in each case, without the prior written consent of the Required Holders, other than (i) as permitted pursuant to Section 5.02(e) of the ABL Agreement as in effect on the date hereof, and without regard to any amendment or waiver of such provisions hereafter and (ii) the disposition previously identified to the Holders as "Project Dragon", provided, that no dispositions related to Project Dragon shall be permitted under this Note until such time as "Project Dragon" shall have been approved by the Board of Directors of the Company (including affirmative votes in favor therefor of Jeffrey D. Engelberg and R. Todd Bradley, or such successor directors agreed upon by the Company and Southeastern).

5. Holder Optional Conversions.

5.1 Holder Conversions. Subject to Section 5.2 and Section 13 below, Holder has the right at any time after the Effective Date until the Outstanding Balance has been paid in full (other than during any Fundamental Transaction Prepayment Election Period), at its election, to convert (a "**Holder Conversion**") all or any portion of the Outstanding Balance into shares (the shares received in each instance of conversion being referred to herein as "**Conversion Shares**") of fully paid and non-assessable common stock, $0.01 par value per share ("**Common Stock**"), of Company as per the following conversion formula: the number of Conversion Shares equals the portion of the Outstanding Balance being converted (the "**Conversion Amount**") divided by $1,000, and multiplied by the Conversion Rate.

5.2 Fundamental Transaction Conversions.

(a) Upon occurrence of a Fundamental Transaction, Holder has the right to convert all or any portion of the Outstanding Balance as follows: (i) at any time during a Holder Fundamental Transaction Conversion Period, Holder shall have the right to either (1) make a Holder Conversion pursuant to Section 5.1 above or (2) receive, for each Conversion Share that would have been issuable upon such conversion immediately prior to the occurrence of such Fundamental Transaction, the number of shares of common stock of the successor or acquiring corporation or of the Company, if it is the surviving corporation, and any additional consideration (the "**Alternate Consideration**") receivable as a result of such Fundamental Transaction by a holder of the number of shares of Common Stock for which this Note is convertible immediately prior to such Fundamental Transaction; and (ii) following the expiration of a Holder Fundamental Transaction Conversion Period and the Fundamental Transaction Prepayment Election Period, in the event that the Company has not elected to exercise the Fundamental Transaction Prepayment Option as set forth in Section 1.3, Holder shall have the right to receive, for each Conversion Share that would have been issuable upon such conversion immediately prior to the occurrence of such Fundamental Transaction, the number of shares of common stock of the successor or acquiring corporation or of the Company, if it is the surviving corporation, and any Alternate Consideration receivable as a result of such Fundamental Transaction by a holder of the number of shares of Common Stock for which this Note is convertible immediately prior to such Fundamental Transaction.

(b) In the event of a conversion pursuant to clause (a)(i)(2) or clause (a)(ii) above, the determination of the Conversion Rate shall be appropriately adjusted to apply to such Alternate Consideration based on the amount of Alternate Consideration issuable in respect of one (1) share of Common Stock in such Fundamental Transaction, and the Company shall apportion the Conversion Rate among the Alternate Consideration in a reasonable manner reflecting the relative value of any different components of the Alternate Consideration. If holders of Common Stock are given any choice as to the securities, cash or property to be received in a Fundamental Transaction, then the Holder shall be given the same choice as to the Alternate Consideration it receives upon any conversion of this Note following such Fundamental Transaction. The Company shall cause any successor entity in a Fundamental Transaction in which the Company is not the survivor (the "**Successor Entity**") to assume in writing all of the obligations of the Company under this Note and the other Transaction Documents in accordance with the provisions of this Section

pursuant to written agreements in form and substance reasonably satisfactory to the Holder and approved by the Holder (without unreasonable delay) prior to such Fundamental Transaction and shall, at the option of Holder, deliver to the Holder in exchange for this Note a security of the Successor Entity evidenced by a written instrument substantially similar in form and substance to this Note which is convertible for a corresponding number of shares of capital stock of such Successor Entity (or its parent entity) equivalent to the shares of Common Stock acquirable and receivable upon conversion of this Note (without regard to any limitations on the conversion of this Note) prior to such Fundamental Transaction, and with a conversion rate which applies the Conversion Rate hereunder to such shares of capital stock (but taking into account the relative value of the shares of Common Stock pursuant to such Fundamental Transaction and the value of such shares of capital stock, such number of shares of capital stock and such conversion rate being for the purpose of protecting the economic value of this Note immediately prior to the consummation of such Fundamental Transaction), and which is reasonably satisfactory in form and substance to the Holder. Upon the occurrence of any such Fundamental Transaction, the Successor Entity shall succeed to, and be substituted for (so that from and after the date of such Fundamental Transaction, the provisions of this Note and the other Transaction Documents referring to the "Company" shall refer instead to the Successor Entity), and may exercise every right and power of the Company and shall assume all of the obligations of the Company under this Note and the other Transaction Documents with the same effect as if such Successor Entity had been named as the Company herein.

5.3 Conversion Notices. Conversion notices in the form attached hereto as Exhibit A (each, a "**Holder Conversion Notice**") may be effectively delivered to Company by any method set forth in the "Notices" section of the Purchase Agreement, and all Holder Conversions shall be cashless and not require further payment from Holder. Company shall deliver the Conversion Shares from any Holder Conversion to Holder in accordance with Section 10 below.

5.4 Conversion Rate. The Conversion Rate shall be 314.9785 shares of Common Stock per each $1,000 principal amount of Notes, as such rate may be adjusted as set forth in this Note (the "**Conversion Rate**").

6. Mandatory Conversions.

6.1 The Company shall have the right, at its option, to cause all of the Outstanding Balance to be converted into Common Stock at the Conversion Rate then in effect, with the number of shares of Common Stock to be issued being equal to the Outstanding Balance divided by $1,000, and multiplied by the Conversion Rate, and with cash being paid in lieu of any fractional share pursuant to Section 13. The Company may exercise its right to cause a mandatory conversion pursuant to this Section 6 only if the Closing Sale Price of the Common Stock equals or exceeds 150% of the Conversion Price for at least 45 Trading Days (whether or not consecutive) in a period of 60 consecutive Trading Days, including the last Trading Day of such 60-day period, ending on, and including, the Trading Day immediately preceding the Business Day on which the Company issues a press release announcing the mandatory conversion as described in Section 6.2.

6.2 To exercise the mandatory conversion right described in Section 6.1, the Company shall publish a press release on the Company's website or through such other public medium as the Company may use at that time, prior to the open of business on the first Trading Day following any date on which the Company makes a conversion election pursuant to Section 6.1, announcing such a mandatory conversion and including the information specified in Section 6.3. The Company shall also give notice to the Holder pursuant to Section 20 hereof (not later than three Business Days after the date of the press release) of the mandatory conversion announcing the Company's intention to convert the Outstanding Balance. The conversion date with respect to such mandatory conversion will be a date selected by the Company (the "**Mandatory Conversion Date**") and will be no later than 30 calendar days after the date on which the Company issues the press release described in this Section 6.2.

6.3 In addition to any information required by applicable law or regulation, the press release described in Section 6.2 shall state, as appropriate: (i) the Mandatory Conversion Date; (ii) the number of shares of Common Stock to be issued upon conversion of each of the Notes; and (iii) that interest on the Notes will cease to accrue on the Mandatory Conversion Date.

6.4 On and after the Mandatory Conversion Date, interest shall cease to accrue on the Notes called for a mandatory conversion pursuant to this Section 6 and all rights of Holders of such Notes shall terminate except for the right to receive the whole shares of Common Stock issuable upon conversion thereof with a cash payment in lieu of any fractional share of Common Stock in accordance with Section 9 and any accrued and unpaid interest.

7. Defaults and Remedies.

7.1 Defaults. The following are events of default under this Note (each, an "**Event of Default**"): (a) (i) Company fails to pay any principal due under this Note when the same becomes due and payable, (ii) Company fails to pay any interest, fees, charges, or any other amount when due and payable hereunder and such failure is not cured within three (3) Business Days, or (iii) Company fails to pay fees, charges or any other amount when due and payable hereunder and such failure is not cured within three (3) Business Days after notice of such failure is given by the Holder to the Company; (b) Company fails to deliver any Conversion Shares in accordance with the terms hereof and such failure is not cured within three (3) Trading Days; (c) a receiver, trustee or other similar official shall be appointed over Company or a material part of its assets and such appointment shall remain uncontested for twenty (20) days or shall not be dismissed or discharged within sixty (60) days; (d) Company becomes insolvent or generally fails to pay, or admits in writing its inability to pay, its debts as they become due, subject to applicable grace periods, if any; (e) Company makes a general assignment for the benefit of creditors; (f) Company files a petition for relief under any bankruptcy, insolvency or similar law (domestic or foreign); (g) an involuntary bankruptcy proceeding is commenced or filed against Company and is not dismissed within sixty (60) days; (h) (i) Company or any pledgor, trustor, or guarantor of this Note defaults or otherwise fails to observe or perform any term, covenant or agreement contained in Section 4 hereof (other than Section 4.4); or (ii) the Company or any pledgor, trustor, or guarantor of this Note defaults or otherwise fails to observe or perform any other covenant, obligation, condition or agreement of Company or such pledgor, trustor, or guarantor contained herein or in any other Transaction Document, other than those specifically set forth in this Section 7.1 and Section 4 of

the Purchase Agreement and such default or failure remains uncured for a period of ten (10) days after written notice to Company by Holder of such default or failure; (i) any representation, warranty or other statement made or furnished by or on behalf of Company or any pledgor, trustor, or guarantor of this Note to Holder herein, in any Transaction Document, or otherwise in connection with the issuance of this Note is false, incorrect, incomplete or misleading in any material respect when made or furnished; (j) Company fails to maintain the Share Reserve and such failure continues for five (5) days after written notice to Company by Holder of such failure; (k) a final and non-appealable judgment is entered against Company or any of its property or other assets for more than $25,000,000 and such judgment shall remain unvacated, unbonded or unstayed for a period of sixty (60) days, unless otherwise consent to by Holder; (l) the Company fails to be DWAC Eligible at any time after the six (6) month anniversary of the Closing Date; (m) with respect to any debt for borrowed money of the Company or any of its subsidiaries (excluding the debt outstanding under this Note) that is outstanding in a principal amount of at least (i) $25,000,000 in the aggregate in the case of debt for borrowed money of the Company or any of its subsidiaries that are Domestic Subsidiaries and (ii) $50,000,000 in the aggregate in the case of debt for borrowed money of subsidiaries that are Foreign Subsidiaries, (1) the Company or any of its subsidiaries shall fail to pay any principal of or premium or interest on such debt when the same becomes due and payable (whether by scheduled maturity, required prepayment, acceleration, demand or otherwise), and such failure shall continue after the applicable grace period, if any, specified in, or agreed to pursuant to the terms of, the agreement or instrument relating to such debt; or (2) any such debt shall be declared to be due and payable, or required to be prepaid or redeemed (other than by a regularly scheduled required prepayment or redemption), purchased or defeased, or an offer to prepay, redeem, purchase or defease such debt shall be required to be made, in each case prior to the stated maturity thereof; provided that in each case of sub-clauses (1) and (2) above, the Event of Default shall be deemed to have been cured if the Company enters into a waiver, amendment or extension with the requisite holders of such debt with respect to such failure or event or condition or such demand, acceleration or mandatory repurchase, prepayment, defeasance or redemption of such debt; and provided further that this clause (m) shall not apply to any of the following events: (1) any change of control offer made within 60 days after an acquisition with respect to the Company or an acquired business, and effectuated pursuant to the applicable debt instrument, (2) any default under debt of an acquired business if such default is cured, or such debt is repaid, within 60 days after the acquisition of such business so long as no other creditor accelerates or commences any kind of enforcement action in respect of such debt, (3) mandatory prepayment requirements arising from the receipt of net cash proceeds from debt, dispositions (including casualty losses, governmental takings and other involuntary dispositions), equity issuances or excess cash flow, (4) prepayments required by the terms of debt as a result of customary provisions in respect of illegality, replacement of lenders and gross-up provisions for taxes, increased costs, capital adequacy and other similar customary requirements and (5) any voluntary prepayment, redemption or other satisfaction of debt that becomes mandatory in accordance with the terms of such debt solely as the result of the Company or any subsidiary delivering a prepayment, redemption or similar notice with respect to such prepayment, redemption or other satisfaction; or (n) any material provision of the Security Agreement or any material provision of any other Transaction Document shall for any reason cease to be valid and binding on or enforceable against the Company, or the Company shall so state in writing.

7.2 Remedies. At any time and from time to time after Holder becomes aware of the occurrence of any Event of Default, the Required Holders may accelerate this Note by written notice to Company, with the Outstanding Balance becoming immediately due and payable in cash. Notwithstanding the foregoing, upon the occurrence of any Event of Default described in clauses (c), (d), (e), (f) or (g) of Section 7.1, the Outstanding Balance as of the date of acceleration shall become immediately and automatically due and payable in cash, without any written notice required by the Required Holders. For the avoidance of doubt, Holder may continue making Holder Conversions at any time following an Event of Default until such time as the Outstanding Balance is paid in full. In connection with acceleration as described herein, the Required Holders need not provide, and Company hereby waives, any presentment, demand, protest or other notice of any kind, and the Required Holders may immediately and without expiration of any grace period enforce any and all of its rights and remedies hereunder and all other remedies available to it under applicable law. Such acceleration may be rescinded and annulled by the Required Holders at any time prior to payment hereunder and Holder shall have all rights as holder of the Note until such time, if any, as Holder receives full payment pursuant to this Section 7.2. No such rescission or annulment shall affect any subsequent Event of Default or impair any right consequent thereon. The Required Holders may not commence or prosecute the enforcement of, any rights and remedies with respect to the Collateral, in each case, under any Transaction Document or pursuant to any applicable law, including, without limitation, the exercise of any rights of set-off, recoupment or credit bidding, and the exercise of any rights or remedies of a secured creditor under the Uniform Commercial Code, the Bankruptcy Code (including credit bidding rights) or other similar creditors' rights, bankruptcy, insolvency, reorganization or similar laws of any applicable jurisdiction, unless the Required Holders have requested the Collateral Agent to pursue such remedy. Nothing herein shall limit the right of the Required Holders to pursue any other remedies available to it at law or in equity including, without limitation, a decree of specific performance and/or injunctive relief with respect to Company's failure to timely deliver Conversion Shares upon Conversion of the Note as required pursuant to the terms hereof.

8. Certain Conversion Rate Adjustments. The Conversion Rate shall be adjusted, without duplication, upon the occurrence of any of the following events:

8.1 If the Company exclusively issues shares of Common Stock as a dividend or distribution on all shares of its Common Stock, or if the Company effects a share split or share combination, the Conversion Rate shall be adjusted based on the following formula:

$$CR_1 = CR_0 \times \frac{OS_1}{OS_0}$$

where,

CR_0 = the Conversion Rate in effect immediately prior to the close of business on the Record Date for such dividend or distribution, or immediately prior to the open of business on the Adjustment Effective Date of such share split or share combination, as the case may be;

CR_1 = the Conversion Rate in effect immediately after the close of business on the Record Date for such dividend or distribution, or immediately after the open of business on the Adjustment Effective Date of such share split or share combination, as the case may be;

OS_0 = the number of shares of Common Stock outstanding immediately prior to the close of business on the Record Date for such dividend or distribution, or immediately prior to the open of business on the Adjustment Effective Date of such share split or share combination, as the case may be; and

OS_1 = the number of shares of Common Stock outstanding immediately after giving effect to such dividend or distribution, or such share split or share combination, as the case may be.

Any adjustment made under this Section 8.1 shall become effective immediately after the close of business on the Record Date for such dividend or distribution, or immediately after the open of business on the Adjustment Effective Date for such share split or share combination, as the case may be. If any dividend or distribution of the type described in this Section 8.1 is declared but not so paid or made, the Conversion Rate shall be immediately readjusted, effective as of the date the Board of Directors of the Company determines not to pay such dividend or distribution, to the Conversion Rate that would then be in effect if such dividend or distribution had not been declared.

8.2 If the Company distributes to all or substantially all holders of its Common Stock any rights, options or warrants entitling them, for a period expiring not more than 45 days immediately following the announcement date of such distribution, to purchase or subscribe for shares of its Common Stock at a price per share that is less than the average of the Closing Sale Prices of the Common Stock over the 10 consecutive Trading Day period ending on, and including, the Trading Day immediately preceding the Ex-Date of such distribution, the Conversion Rate shall be increased based on the following formula:

$$CR_1 = CR_0 \times \frac{OS_0 + X}{OS_0 + Y}$$

where,

CR_0 = the Conversion Rate in effect immediately prior to the close of business on the Record Date for such distribution;

CR_1 = the Conversion Rate in effect immediately after the close of business on the Record Date for such distribution;

OS_0 = the number of shares of Common Stock outstanding immediately prior to the close of business on the Record Date for such distribution;

X = the total number of shares of Common Stock issuable pursuant to such rights, options or warrants; and

Y = the number of shares of Common Stock equal to the aggregate price payable to exercise such rights, options or warrants, divided by the average of the Closing Sale Prices of the Common Stock over the 10 consecutive Trading Day period ending on, and including, the Trading Day immediately preceding the Ex-Date of such distribution.

Any increase made under this Section 8.2 shall be made successively whenever any such rights, options or warrants are distributed and shall become effective immediately after the close of business on the Record Date for such distribution. To the extent that shares of Common Stock are not delivered after the expiration of such rights, options or warrants, the Conversion Rate shall be readjusted, effective as of the date of such expiration, to the Conversion Rate that would then be in effect had the increase with respect to the distribution of such rights, options or warrants been made on the basis of delivery of only the number of shares of Common Stock actually delivered. If such rights, options or warrants are not so distributed, the Conversion Rate shall be decreased, effective as of the date the Board of Directors of the Company determines not to make such distribution, to be the Conversion Rate that would then be in effect if such Record Date for such distribution had not occurred. If such rights, options or warrants are only exercisable upon the occurrence of certain triggering events, then the Conversion Rate shall not be adjusted until the triggering events occur.

For purposes of this Section 8.2, in determining whether any rights, options or warrants entitle the holders to subscribe for or purchase shares of Common Stock at less than such average of the Closing Sale Prices of the Common Stock for the 10 consecutive Trading Day period ending on, and including, the Trading Day immediately preceding the Ex-Date of such distribution, and in determining the aggregate offering price of such shares of Common Stock, there shall be taken into account any consideration received by the Company for such rights, options or warrants and any amount payable on exercise or conversion thereof, the value of such consideration, if other than cash, to be determined by the Board of Directors of the Company.

8.3 If the Company makes distributions to all or substantially all holders of its Common Stock consisting of shares of its capital stock, evidence of debt or other assets or properties, excluding:

(1) dividends or other distributions (including share splits), rights, options or warrants as to which an adjustment is effected in Section 8.1 or 8.2 above or in Section 8.4 below;

(2) dividends or other distributions covered by Section 8.4 below; and

(3) Spin-offs (as defined below) to which the provisions set forth below in this Section 8.3 shall apply,

the Conversion Rate shall be increased based on the following formula:

$$CR_1 = CR_0 \times \frac{M}{M - F}$$

where:

CR_0 = the Conversion Rate in effect immediately prior to the close of business on the Record Date for such distribution;

CR_1 = the Conversion Rate in effect immediately after the close of business on the Record Date for such distribution;

M = the average of the Closing Sale Prices of the Common Stock for the 10 consecutive Trading Day period ending on, and including, the Trading Day immediately preceding the Ex-Date for such distribution; and

F = the fair market value, as determined by the Board of Directors of the Company, of the portion of those assets, securities, rights, warrants or options to be distributed in respect of each share of Common Stock immediately prior to the open of business on the Ex-Date for such distribution.

Any increase pursuant to this Section 8.3 shall become effective immediately after the close of business on the Record Date for such distribution. If such distribution is not so paid or made, the Conversion Rate shall be decreased, effective as of the date the Board of Directors of the Company determines not to pay or make such distribution, to be the Conversion Rate that would then be in effect if such distribution had not been declared.

Notwithstanding the foregoing, if “F” (as defined above) is equal to or greater than “M” (as defined above), in lieu of the foregoing increase, Holder shall receive, at the same time and upon the same terms as holders of the Common Stock, the amount of cash that such Holder would have received as if such Holder owned a number of shares of Common Stock equal to the Conversion Rate on the Record Date for such distribution.

With respect to an adjustment pursuant to this Section 8.3 where there has been a payment of a dividend or other distribution of the Common Stock in shares of capital stock of any class or series, or similar equity interest, of or relating to a subsidiary or other business unit, where such capital stock or similar equity interest is listed or quoted (or will be listed or quoted upon consummation of the spin-off) on a U.S. national securities exchange, which is referred to herein as a “**Spin-off**,” the Conversion Rate will be increased based on the following formula:

$$CR_1 = CR_0 \times \frac{F + MP}{MP}$$

where:

CR_1 = the Conversion Rate in effect immediately after the open of business on the effective date for the Spin-off;

CR_0 = the Conversion Rate in effect immediately prior to the open of business on the effective date for the Spin-off;

F = the average of the Closing Sale Prices of the capital stock or similar equity interest distributed to holders of Common Stock applicable to one share of Common Stock over the first 10 consecutive Trading Day period immediately following, and including, the effective date for the Spin-off (such period, the "**Valuation Period**"); and

MP = the average of the Closing Sale Prices of the Common Stock over the Valuation Period.

The adjustment to the Conversion Rate under the preceding paragraph of this Section 8.3 will become effective immediately after the open of business on the day after the last day of the Valuation Period. For purposes of determining the Conversion Rate in respect of any conversion during the 10 Trading Days commencing on the effective date for any Spin-off, references within the portion of this Section 8.3 related to Spin-offs to 10 consecutive Trading Days shall be deemed replaced with such lesser number of Trading Days as have elapsed from, and including, the effective date for such Spin-off to, but excluding, the relevant Conversion Date.

8.4 If the Company makes any cash dividend or distribution to all or substantially all holders of its Common Stock, the Conversion Rate will be increased based on the following formula:

$$CR_1 = CR_0 \times \frac{SP_0}{SP_0 - C}$$

where,

CR_0 = the applicable Conversion Rate in effect immediately prior to the close of business on the Record Date for such dividend or other distribution;

CR_1 = the applicable Conversion Rate in effect immediately after the close of business on the Record Date for such dividend or other distribution;

SP_0 = the average of the Closing Sale Prices of the Company's Common Stock over the 10 consecutive Trading Day period ending on, and including, the Trading Day immediately preceding the Ex-Date for such dividend or other distribution; and

C = the amount in cash per share the Company pays or distributes to holders of its Common Stock.

An adjustment on the Conversion Rate made pursuant to Section 8.4 shall become effective immediately after the close of business on the Record Date for the applicable dividend or other distribution. If any dividend or other distribution described in this Section 8.4 is declared but not so paid or made, the new Conversion Rate shall be readjusted to the Conversion Rate that would then be in effect if such dividend or other distribution had not been declared.

If "C" as set forth above is equal to or greater than "SP_0" as set forth above, in lieu of the foregoing adjustment, the Holder shall receive, at the same time and upon the same terms as holders of the Company's Common Stock, the amount of cash that Holder would have received if such Holder owned a number of shares of the Company's Common Stock equal to the applicable Conversion Rate in effect immediately prior to the close of business on the Record Date for such cash dividend or other distribution.

8.5 If the Company or any of its subsidiaries makes a payment in respect of a tender offer or exchange offer for the Common Stock and the cash and value of any other consideration included in the payment per share of the Common Stock exceeds the average of the Closing Sale Price of the Common Stock over the 10 consecutive Trading Day period commencing on, and including, the Trading Day next succeeding the last date on which tenders or exchanges may be made pursuant to such tender or exchange offer, the Conversion Rate shall be increased based on the following formula:

$$CR_1 = CR_0 \times \frac{AC + (SP_1 \times OS_1)}{OS_0 \times SP_1}$$

where,

CR_0 = the Conversion Rate in effect immediately prior to the close of business on the last Trading Day of the 10 consecutive Trading Day period commencing on, and including, the Trading Day next succeeding the date such tender or exchange offer expires;

CR_1 = the Conversion Rate in effect immediately after the close of business on the last Trading Day of the 10 consecutive Trading Day period commencing on, and including, the Trading Day next succeeding the date such tender or exchange offer expires;

AC = the aggregate value of all cash and any other consideration (as determined by the Board of Directors of the Company) paid or payable for shares of Common Stock purchased in such tender or exchange offer;

OS_0 = the number of shares of Common Stock outstanding immediately prior to the date such tender or exchange offer expires (prior to giving effect to the purchase of all shares of Common Stock accepted for purchase or exchange in such tender or exchange offer);

OS_1 = the number of shares of Common Stock outstanding immediately after the date such tender or exchange offer expires (after giving effect to the purchase of all shares of Common Stock accepted for purchase or exchange in such tender or exchange offer); and

SP_1 = the average of the Closing Sale Prices of the Common Stock over the 10 consecutive Trading Day period commencing on, and including, the Trading Day next succeeding the date such tender or exchange offer expires.

The increase to the Conversion Rate under this Section 8.5 shall occur at the close of business on the 10th Trading Day immediately following, and including, the Trading Day next succeeding the date such tender or exchange offer expires; provided that, for purposes of determining the Conversion Rate, in respect of any conversion during the 10 Trading Days immediately following, and including, the Trading Day next succeeding the date that any such tender or exchange offer expires, references within this Section 8.5 to 10 consecutive Trading Days shall be deemed to be replaced with such lesser number of consecutive Trading Days as have elapsed between the date such tender or exchange offer expires and the relevant Conversion Date.

In the event that the Company or one of its subsidiaries is obligated to purchase shares of Common Stock pursuant to any such tender offer or exchange offer, but the Company or such subsidiary is permanently prevented by applicable law from effecting any such purchases, or all such purchases are rescinded, then the Conversion Rate shall be readjusted to be such Conversion Rate that would then be in effect if such tender offer or exchange offer had not been made. For the avoidance of doubt, this Section 8.5 shall not apply if the Company otherwise acquires shares of Common Stock, including, but not limited to, through an open market purchase in compliance with Rule 10b-18 promulgated under the Exchange Act or through an "accelerated share repurchase" on customary terms.

8.6 Without limiting any provision hereof, if the Company at any time on or after the Effective Date subdivides (by any stock split, stock dividend, recapitalization or otherwise) one or more classes of its outstanding shares of Common Stock into a greater number of shares, the Conversion Rate in effect immediately prior to such subdivision will be proportionately reduced. Without limiting any provision hereof, if the Company at any time on or after the Effective Date combines (by combination, reverse stock split or otherwise) one or more classes of its outstanding shares of Common Stock into a smaller number of shares, the Conversion Rate in effect immediately prior to such combination will be proportionately increased. Any adjustment pursuant to this Section 8.6 shall become effective immediately after the effective date of such subdivision or combination. If any event requiring an adjustment under this Section 8.6 occurs during the period that a Conversion Rate (as defined below) is calculated hereunder, then the calculation of such Conversion Rate shall be adjusted appropriately to reflect such event.

8.7 In addition to those adjustments required by Section 8.1 through Section 8.6, and to the extent permitted by applicable law and subject to the applicable rules of the NYSE, the Company from time to time may (but is not required to) increase the Conversion Rate by any amount for a period of at least 20 Business Days or any longer period permitted or required by law if the increase is irrevocable during that period and the Board of Directors of the Company determines that such increase would be in the Company's best interest. In addition, the Company may (but is not required to) increase the Conversion Rate to avoid or diminish any income tax to holders of the Common Stock or rights to purchase Common Stock in connection with a dividend or distribution of shares (or rights to acquire shares) or similar event. Whenever the Conversion

Rate is increased pursuant to any of the preceding two sentences, the Company shall mail to the Holder at its last address appearing on the Note Register of the Company a notice of the increase at least 15 days prior to the date the increased Conversion Rate takes effect, and such notice shall state the increased Conversion Rate and the period during which it will be in effect.

8.8 Calculations. All calculations and other determinations under the foregoing Section 8.1 through Section 8.6 shall be made by the Company and shall be made to the nearest one-ten thousandth (1/10,000th) of a share. No adjustment to the Conversion Rate shall be made if it results in a Conversion Price that is less than the par value (if any) of the Common Stock. The Company shall not take any action that would result in the Conversion Price being less than the par value (if any) of the Common Stock without giving effect to the previous sentence.

9. No Fractional Shares. No fractional shares of Common Stock or securities representing fractional shares of Common Stock shall be delivered upon conversion, whether voluntary or mandatory, of the Notes. Instead, the Company will make a cash payment to each Holder of the Notes that would otherwise be entitled to a fractional share based on the Closing Sale Price of the Common Stock on the relevant Conversion Date.

10. Method of Conversion Share Delivery. On or before the close of business on the fifth (5th) Trading Day following the date of delivery of a Holder Conversion Notice (the "**Delivery Date**"), Company shall, provided it is DWAC Eligible at such time and such Conversion Shares are eligible for delivery via DWAC, deliver or cause its transfer agent to deliver the applicable Conversion Shares electronically via DWAC to the account designated by Holder in the applicable Holder Conversion Notice. If Company is not DWAC Eligible or such Conversion Shares are not eligible for delivery via DWAC, it shall deliver to Holder or its broker (as designated in the Holder Conversion Notice), via reputable overnight courier, a certificate representing the number of shares of Common Stock equal to the number of Conversion Shares to which Holder shall be entitled, registered in the name of Holder or its designee. For the avoidance of doubt, Company has not met its obligation to deliver Conversion Shares by the Delivery Date unless Holder or its broker, as applicable, has actually received the certificate representing the applicable Conversion Shares no later than the close of business on the relevant Delivery Date pursuant to the terms set forth above. Moreover, and notwithstanding anything to the contrary herein or in any other Transaction Document, in the event Company or its transfer agent refuses to deliver any Conversion Shares without a restrictive securities legend to Holder on grounds that such issuance is in violation of Rule 144, Company shall deliver or cause its transfer agent to deliver the applicable Conversion Shares to Holder with a restricted securities legend, but otherwise in accordance with the provisions of this Section 10. In conjunction therewith, Company will also deliver to Holder a written explanation from its counsel or its transfer agent's counsel opining as to why the issuance of the applicable Conversion Shares violates Rule 144; provided, Holder acknowledges that any Conversion Shares issued prior to the six (6) month anniversary of the Closing Date will bear a restrictive securities legend, and Company shall have no obligation to deliver any such opinion letter for any Conversion occurring prior to the six (6) month anniversary of the Closing Date.

11. Conversion Delays. If Company fails to deliver Conversion Shares in accordance with the timeframe stated in Section 10, Holder may at any time prior to receiving the applicable Conversion Shares rescind in whole or in part such Conversion, with a corresponding increase to the Outstanding Balance (any returned amount will tack back to the Effective Date for purposes of determining the holding period under Rule 144).

12. Ownership Limitation. Notwithstanding anything to the contrary contained in this Note or the other Transaction Documents, Company shall not effect any conversion of this Note requested by Holder, and Holder shall not have the right to convert any portion of this Note, and shall not deliver a Holder Conversion Notice, to the extent that after giving effect to such conversion would cause Holder (together with its affiliates) to beneficially own a number of shares exceeding the number of shares of Common Stock permitted to be acquired by the Holder pursuant to the Shareholder Agreement (the "**Maximum Percentage**"). For purposes of this section, beneficial ownership of Common Stock will be determined pursuant to Section 13(d) of the Exchange Act.

13. Shareholder Approval. Notwithstanding anything to the contrary contained in this Note or the other Transaction Documents, Company and Holder agree that until the Company has obtained the approval of the issuance of the Notes, the conversion features of the Notes and the issuance of the Conversion Shares as provided herein by those shareholders of the Company who as of the relevant Record Date (i) hold of record at least a majority of the issued and outstanding Common Stock and (ii) constitute the holders of at least a majority of the issued and outstanding Common Stock not beneficially owned by any of the holders of the Notes (collectively, the "**Shareholder Approval**"), the Notes shall not be convertible into shares of Common Stock and Holder shall not submit any Holder Conversion Notice. The Company shall notify Holder in writing when Shareholder Approval has been obtained.

14. Opinion of Counsel. In the event that an opinion of counsel is needed for any matter related to this Note, Holder has the right to have any such opinion provided by its counsel.

15. Absolute Obligation. Except as expressly provided herein, no provision of this Note shall alter or impair the obligation of the Company, which is absolute and unconditional, to pay the principal of and accrued interest, as applicable, on this Note at the time, place and rate and in the currency herein prescribed. This Note is a direct debt obligation of the Company.

16. Governing Law; Venue. This Note shall be construed and enforced in accordance with, and all questions concerning the construction, validity, interpretation and performance of this Note shall be governed by, the internal laws of the State of New York, without giving effect to any choice of law or conflict of law provision or rule (whether of the State of New York or any other jurisdiction) that would cause the application of the laws of any jurisdiction other than the State of New York. The provisions set forth in the Purchase Agreement to determine the proper venue for any disputes are incorporated herein by this reference.

17. Cancellation. After repayment or conversion of the entire Outstanding Balance, this Note shall be deemed paid in full, shall automatically be deemed canceled, and shall not be reissued.

18. Amendments; Waivers. The prior written consent of each of the parties hereto shall be required for any amendment to, or waiver of any provision of, this Note. No waiver of any provision or consent to any prohibited action shall constitute a waiver of any other provision or consent to any other prohibited action, whether or not similar. No waiver or consent shall constitute a continuing waiver or consent or commit a party to provide a waiver or consent in the future except to the extent specifically set forth in writing.

19. Assignments. Neither party may assign or transfer this Note or any interest herein without the prior written consent of the other party hereto (and any purported transfer without such consent shall be null and void). If at the time of any transfer of this Note or any shares of Common Stock issued upon conversion of this Note, the transfer of such Securities shall not be either (a) registered pursuant to an effective registration statement under the Securities Act and under applicable state securities or blue sky laws or (b) eligible for resale without volume or manner-of-sale restrictions or current public information requirements pursuant to Rule 144, the Company may require, as a condition of allowing such transfer, that Holder or transferee, as the case may be, to comply with the transfer restrictions set forth on the restrictive legend on the face of such Security. Any assignee or transferee of Holder who acquires this Note in accordance with the terms hereof shall be deemed to be the "Holder" hereunder and shall be deemed to have agreed to be bound by the terms of this Note as "Holder".

20. Accession to Security Agreement. Any assignee or transferee of Holder who acquires this Note in accordance with the terms hereof, shall accede to the Security Agreement and shall enter into such documentation as may reasonably be required by the Collateral Agent and the Company to evidence such person's accession to the Security Agreement.

21. Notices. Whenever notice is required to be given under this Note, unless otherwise provided herein, such notice shall be given in accordance with the subsection of the Purchase Agreement titled "Notices."

22. Severability. If any part of this Note is construed to be in violation of any law, such part shall be modified to achieve the objective of Company and Holder to the fullest extent permitted by law and the balance of this Note shall remain in full force and effect.

23. Intercreditor Agreement. Reference is made to the Intercreditor Agreement. Notwithstanding anything herein to the contrary, the liens and security interests granted to the Collateral Agent pursuant to this Note and the Security Agreement and the exercise of any right or remedy by the Collateral Agent hereunder, in each case, with respect to the Collateral are subject to the limitations and provisions of the Intercreditor Agreement. In the event of any inconsistency between the terms or conditions of this Note or the Security Agreement and the terms and conditions of the Intercreditor Agreement, the terms and conditions of the Intercreditor Agreement shall control.

[*Remainder of page intentionally left blank; signature page follows*]

IN WITNESS WHEREOF, Company has caused this Note to be duly executed as of the Effective Date.

COMPANY:

EASTMAN KODAK COMPANY.

By: _____
Name:
Title:

ACKNOWLEDGED, ACCEPTED AND AGREED:

HOLDER:

[•]

By: _____
Name:
Title:

[Signature Page to Convertible Promissory Note]

ATTACHMENT 1
DEFINITIONS

For purposes of this Note, the following terms shall have the following meanings:

"**ABL Agreement**" means that certain Amended and Restated Credit Agreement, dated as of May 26, 2016 (as amended and restated, supplemented or otherwise modified from time to time) among the Company, the lenders party thereto from time to time and Bank of America, N.A., as administrative and collateral agent.

"**Adjustment Effective Date**" means the first date on which the shares of the Common Stock trade on the applicable exchange or market, regular way, reflecting the relevant share split or share combination, as applicable.

"**Alternate Consideration**" has the meaning set forth in Section 5.2(a) of this Note.

"**Bankruptcy Code**" means the United States Bankruptcy Code (11 U.S.C. §101 et seq.), as amended from time to time.

"**Bloomberg**" means Bloomberg L.P. (or if that service is not then reporting the relevant information regarding the Common Stock, a comparable reporting service of national reputation selected by Holder and reasonably satisfactory to Company).

"**Business Day**" means any day other than a Saturday, Sunday or other day on which commercial banks in New York, New York are authorized or required by law to remain closed.

"**Closing Date**" means May [•], 2019.

"**Closing Sale Price**" of the Common Stock on any date means the closing sale price per share (or if no closing sale price is reported, the average of the closing bid and ask prices or, if more than one in either case, the average of the average closing bid and the average closing ask prices) on such date as reported in composite transactions for the principal United States national or regional securities exchange on which the Common Stock is traded or, if the Common Stock is not listed for trading on a United States national or regional securities exchange on the relevant date, the last quoted bid price for the Common Stock in the over-the-counter market on the relevant date, as reported by OTC Markets Group Inc. or a similar organization. In the absence of such a quotation, the Closing Sale Price shall be the average of the mid-point of the last bid and ask prices for the Common Stock on the relevant date from each of at least three nationally recognized independent investment banking firms selected by the Company for this purpose.

"**Collateral**" has the meaning set forth in the Security Agreement.

"**Collateral Agent**" means Wilmington Trust, National Association, as collateral agent (in such capacity, together with any successors and assigns) under the Security Agreement.

"**Common Stock**" has the meaning set forth in Section 5.1 of this Note.

"**Company**" has the meaning set forth in the preamble to this Note.

"**Conversion**" means a Holder Conversion under Section 5.

"**Conversion Amount**" has the meaning set forth in Section 5.1 of this Note.

"**Conversion Date**" means with respect to any Holder Conversion, the date on which a Conversion shall be effected as set forth in the applicable Holder Conversion Notice, and with respect to any mandatory conversion pursuant to Section 6, the Mandatory Conversion Date.

"**Conversion Price**" means an amount equal to $1,000 divided by the Conversion Rate.

"**Conversion Rate**" has the meaning set forth in Section 5.4 of this Note.

"**Conversion Shares**" has the meaning set forth in Section 5.1 of this Note.

"**Conversion Share Value**" means the product of the number of Conversion Shares deliverable pursuant to any Holder Conversion Notice multiplied by the Closing Sale Price of the Common Stock on the Delivery Date for such Holder Conversion.

"**Default Rate**" means, at any time, the Interest Rate plus two percent (2%).

"**Delivery Date**" has the meaning set forth in Section 10 of this Note.

"**Disposition**" or "**Dispose**" means the sale, transfer, exclusive license, lease or other disposition (including any sale and leaseback transaction), whether in one transaction or in a series of related transactions, of any property (including any equity interests) by any person, including any sale, assignment, transfer or other disposal, with or without recourse, of any notes or accounts receivable; provided, that, for the avoidance of doubt, an issuance of equity interests is not a Disposition; provided, further, for the avoidance of doubt, that a non-exclusive license of intellectual property in the ordinary course of business shall be deemed not to be a Disposition.

"**Domestic Subsidiary**" means any subsidiary of the Company organized under the laws of the United States of America or any state thereof or the District of Columbia.

"**DTC**" means the Depository Trust Company or any successor thereto.

"**DTC/FAST Program**" means the DTC's Fast Automated Securities Transfer program.

"**DWAC**" means the DTC's Deposit/Withdrawal at Custodian system.

"**DWAC Eligible**" means that (a) Company's Common Stock is eligible at DTC for full services pursuant to DTC's operational arrangements, including without limitation transfer through DTC's DWAC system; (b) Company has been approved (without revocation) by DTC's underwriting department; (c) Company's transfer agent is approved as an agent in the DTC/FAST Program; (d) the Conversion Shares are otherwise eligible for delivery via DWAC other than due to the actions or status of Holder; and (e) Company's transfer agent does not have a policy prohibiting or limiting delivery of the Conversion Shares via DWAC.

"**Effective Date**" has the meaning set forth in the preamble to this Note.

"**Event of Default**" has the meaning set forth in Section 7.1 of this Note.

"**Ex-Date**" when used with respect to any issuance, dividend or distribution on the Common Stock, means the first date on which the Common Stock trades on the applicable exchange or in the applicable market, regular way, without the right to receive such issuance, dividend or distribution from the Company or, if applicable, from the seller of the Common Stock on such exchange or market (in the form of due bills or otherwise) as determined by such exchange or market.

"**Exchange Act**" means the Securities Exchange Act of 1934, as amended.

"**Foreign Subsidiary**" means any subsidiary of the Company organized under the laws of a jurisdiction other than the United States of America or any state thereof or the District of Columbia.

"**Fundamental Change**" shall be deemed to have occurred at any time after the original issuance of this Note, if any of the following occurs:

(i) a "person" or "group" within the meaning of Section 13(d) of the Exchange Act, other than (1) the Company, its subsidiaries or the employee benefit plans of the Company and its subsidiaries and (2) Permitted Holders, becomes the direct or indirect "beneficial owner," as defined in Rule 13d-3 under the Exchange Act, of more than 50% of the Voting Stock, provided that a Fundamental Change will be deemed to have occurred if a Permitted Holder Group becomes the direct or indirect "beneficial owner," as defined in Rule 13d-3 under the Exchange Act, of more than 70% of the Voting Stock;

(ii) the consummation of (A) any recapitalization, reclassification or change of the Common Stock (other than changes resulting from a subdivision or combination) as a result of which the Common Stock would be converted into, or exchanged for, stock, other securities, other property or assets; (B) any share exchange, consolidation or merger of the Company pursuant to which the Common Stock will be converted into cash, securities or other property; or (C) any sale, lease or other transfer in one transaction or a series of transactions of all or substantially all of the consolidated assets of the Company and its subsidiaries, taken as a whole, to any person other than one of the Company's subsidiaries; provided, however, that any merger solely for the purpose of changing the Company's jurisdiction of incorporation to the United States of America, any State thereof or the District of Columbia, and resulting in a reclassification, conversion or exchange of outstanding shares of Common Stock solely into shares of Common Stock of the surviving entity, shall not be a Fundamental Change; provided further that any transaction described in this clause (ii) in which the holders of the Company's Common Stock immediately prior to such transaction own, directly or indirectly, more than 50% of the common stock of the continuing corporation or transferee or the parent thereof immediately after such transaction in substantially the same proportions as such ownership immediately prior to such transaction shall not be a Fundamental Change pursuant to this clause (ii);

(iii) the Common Stock ceases to be listed or quoted on any of the New York Stock Exchange, the NASDAQ Global Select Market or the NASDAQ Global Market (or any of their respective successors); or

(iv) the stockholders of the Company approve any plan or proposal for the liquidation or dissolution of the Company;

provided, however, that a transaction or transactions described in clause (i) or (ii) above shall not constitute a Fundamental Change, if at least 90% of the consideration received or to be received by holders of the Common Stock of the Company, excluding cash payments for fractional shares and cash payments made pursuant to dissenters' appraisal rights, in connection with such transaction or transactions consists of shares of common stock that are listed or quoted on any of the New York Stock Exchange, the NASDAQ Global Select Market or the NASDAQ Global Market (or any of their respective successors) or will be so listed or quoted when issued or exchanged in connection with such transaction or transactions and as a result of such transaction or transactions this Note becomes convertible into such consideration pursuant to the terms hereof.

"**Fundamental Transaction**" means a Fundamental Change or a Reorganization Event, as applicable.

"**Fundamental Transaction Prepayment Election Period**" has the meaning set forth in Section 1.3 of this Note.

"**Fundamental Transaction Prepayment Option**" has the meaning set forth in Section 1.3 of this Note.

"**GAAP**" means the generally accepted accounting principles in the United States of America, as in effect from time to time.

"**Holder Fundamental Transaction Conversion Period"** means the period of thirty (30) days from and including the date of consummation of a Fundamental Change.

"**Holder**" has the meaning set forth in the preamble to this Note.

"**Holder Conversion**" has the meaning set forth in Section 5.1 of this Note.

"**Holder Conversion Notice**" has the meaning set forth in Section 5.3 of this Note.

"**Intercreditor Agreement**" has the meaning set forth in the Purchase Agreement.

"**Lien**" means, with respect to any asset (other than securities), (a) any mortgage, deed of trust, lien, pledge, hypothecation, encumbrance, charge or security interest in, on or for such asset and (b) the interest of a vendor or a lessor under any conditional sale agreement, capital lease or title retention agreement (or any lease having substantially the same economic effect as the foregoing) relating to such asset; provided that in no event shall an operating lease be deemed to constitute a Lien solely as a result of a change in GAAP, after the Effective Date.

"**Mandatory Conversion Date**" has the meaning set forth in Section 6.2 of this Note.

"**Maturity Date**" means November 1, 2021 or, at the Company's election following a Qualified Refinancing, (i) in the event of a Qualified Refinancing consisting of an extension of the mandatory redemption date of the Series A Preferred Stock or an issuance of debt, any date no later than the date that is thirty (30) days prior to the maturity date or mandatory redemption date, as applicable, of the extended Series A Preferred Stock or such debt, but in no event later than November 1, 2024, or (ii) in the event of a Qualified Refinancing consisting of an issuance of equity, any date that is no later than November 1, 2024.

"**Maximum Percentage**" has the meaning set forth in Section 13 of this Note.

"**Notes**" means this Note, together with each other note issued to Other Holders pursuant to the terms of the Purchase Agreement.

"**Note Register**" has the meaning set forth in Section 1.1 of this Note.

"**NYSE**" means the New York Stock Exchange.

"**Other Holders**" has the meaning set forth in the preamble to this Note.

"**Outstanding Balance**" means as of any date of determination, the Purchase Price, as reduced or increased, as the case may be, pursuant to the terms hereof for payment, Conversion, offset, or otherwise, accrued but unpaid interest, collection and enforcements costs (including attorneys' fees) incurred by Holder, transfer, stamp, issuance and similar taxes and fees related to Conversions, and any other fees or charges incurred under this Note.

"**Permitted Debt**" means (i) debt incurred under the ABL Agreement, and any other replacement, refinancing, restructuring, extension, renewal or refinancing thereof (whether through one or more credit facilities or other debt issuances pursuant to the ABL Agreement or any other agreement, contract or indenture), (ii) intercompany debt between or among the Company and its subsidiaries, (iii) debt incurred in connection with acquisitions of any property, assets or line of business by the Company or its subsidiaries that is permitted pursuant to the terms of the ABL Agreement, including, for avoidance of doubt, debt incurred in connection with the acquisition previously identified to the Holders as "Project Fox", provided, that debt incurred in connection with the acquisition known as "Project Fox" shall only be permitted to be incurred after "Project Fox" shall have been approved by the Board of Directors of the Company (including affirmative votes in favor therefor of Jeffrey D. Engelberg and R. Todd Bradley, or such successor directors agreed upon by the Company and Southeastern), (iv) debt incurred in

connection with the disposition previously identified to the Holders as "Project Dragon", provided, that no debt shall be permitted to be incurred in connection with "Project Dragon" hereunder until such time as "Project Dragon" shall have been approved by the Board of Directors of the Company (including affirmative votes in favor therefor of Jeffrey D. Engelberg and R. Todd Bradley, or such successor directors agreed upon by the Company and Southeastern), (v) debt that is subordinated to the obligations of the Company under the Transaction Documents on terms that are reasonably satisfactory to the Required Holders, (vi) debt permitted pursuant to the terms of the ABL Agreement, including for avoidance of doubt, debt incurred by subsidiaries of the Company organized under the laws of any jurisdiction outside of the United States and (vii) any modification, refinancing, refunding, renewal, replacement, exchange or extension of the foregoing.

"**Permitted Holders**" shall mean, at any time, each of (i) Blackstone Holdings I L.P., ("Blackstone"), (ii) affiliates controlled by Blackstone, (iii) Longleaf Partners Small Cap Fund ("Longleaf"), (iv) affiliates controlled by Longleaf, (v) Moses Marx individually and his controlled affiliates, (vi) K.F. Investors LLC and its affiliates, (vii) George Karfunkel individually and his controlled affiliates, (viii) George Karfunkel Family LLC and any affiliates thereof, (ix) Locust Street Funding LLC and any affiliates thereof, (x) Southeastern Asset Management, Inc. and its affiliates (xi) C2W Partners Master Fund Limited and any affiliates thereof, (xii) Deseret Mutual Pension Trust and any affiliates thereof, (xiii) Chesed Foundation of America and any affiliates thereof, (xiv) Marneu Holding Company and any affiliates thereof, (xv) United Equities Commodities Company and any affiliates thereof, (xvi) Momar Corporation and any affiliates thereof and (xvii) any group (within the meaning of Section 13(d)(3) or Section 14(d)(2) of the Exchange Act, or any successor provision) the members of which include any of the Permitted Holders specified in clauses (i) through (xvi) above and that, directly or indirectly, hold or acquire beneficial ownership of the Voting Stock (a "**Permitted Holder Group**"), so long as (1) each member of the Permitted Holder Group has voting rights proportional to the percentage of ownership interests held or acquired by such member and (2) no person or other "group" (other than Permitted Holders specified in clauses (i) through (x) above) beneficially owns more than 50% on a fully diluted basis of the Voting Stock held by the Permitted Holder Group (without giving effect to any attribution rules).

"**Permitted Liens**" means (i) Liens created under the ABL Agreement, and any other replacement, refinancing, restructuring, extension, renewal or refinancing thereof (whether through one or more credit facilities or other debt issuances pursuant to the ABL Agreement or any other agreement, contract or indenture), (ii) Liens relating to intercompany borrowings between or among Company and its subsidiaries, (iii) any Lien on any property or asset of Company or any of its subsidiaries existing as of the Closing Date; provided that (x) such Lien shall not apply to any other property or asset of Company or any subsidiary (other than proceeds thereof and extensions or improvements to any such property) unless otherwise permitted by the Holders and (y) such Lien shall secure only those obligations which it secures on the Closing Date and extensions, refinancings, restructurings, renewals and replacements thereof that do not increase the outstanding principal amount thereof (other than by an amount equal to accrued interest and any fees, costs and expenses incurred in connection therewith), the obligations thereunder or the property or assets securing such obligations, (iv) Liens incurred in connection with acquisitions of any property, assets or line of business by the Company or its subsidiaries in

each case, that are permitted pursuant to the terms of the ABL Agreement, including, for avoidance of doubt, Liens incurred in connection with the acquisition previously identified to the Holders as "Project Fox", provided, that liens incurred in connection with the acquisition known as "Project Fox" shall only be permitted to be incurred under this Note after "Project Fox" shall have been approved by the Board of Directors of the Company (including affirmative votes in favor therefor of Jeffrey D. Engelberg and R. Todd Bradley, or their successors), (v) Liens incurred in connection with the disposition previously identified to the Holders as "Project Dragon", provided, that no liens shall be permitted to be incurred hereunder in connection with "Project Dragon" until such time as "Project Dragon" has been approved by the Board of Directors of the Company (including affirmative votes in favor therefor of Jeffrey D. Engelberg and R. Todd Bradley, or such successor directors agreed upon by the Company and Southeastern) and (vi) Liens on secured debt permitted pursuant to the terms of the ABL Agreement, including for avoidance of doubt, Liens to secure debt incurred by subsidiaries of the Company organized under the laws of any jurisdiction outside of the United States.

"**Purchase Agreement**" has the meaning set forth in the preamble to this Note.

"**Purchase Price**" has the meaning set forth in the preamble to this Note.

"**Qualified Refinancing**" means (i) an extension of the mandatory redemption date of the Company's Series A Preferred Stock, (ii) a debt issuance of the Company having a maturity date on or after November 30, 2021, the proceeds of which are used to pay the redemption price for the remaining outstanding amount of the Company's Series A Preferred Stock, or (iii) an equity issuance of the Company, the proceeds of which are used to pay the redemption price for the remaining outstanding amount of the Company's Series A Preferred Stock; provided that any repayment, prepayment, redemption or repurchase of such equity securities shall not be required to occur prior to November 30, 2021.

"**Record Date**" shall mean, with respect to any dividend, distribution or other transaction or event in which the holders of the Common Stock (or other applicable security) have the right to receive any cash, securities or other property or in which the Common Stock (or such other security) is exchanged for or converted into any combination of cash, securities or other property, the date fixed for determination of holders of the Common Stock (or such other security) entitled to receive such cash, securities or other property (whether such date is fixed by the Board of Directors of the Company, statute, contract or otherwise).

"**Registration Rights Agreement**" mean the Registration Rights Agreement dated as of even date herewith among the Company and each of the purchasers party thereto.

"**Reorganization Event**" means the occurrence of any of the following: (i) any recapitalization, reclassification or change of the Common Stock (other than changes resulting from a subdivision or combination); (ii) any consolidation, merger or combination involving the Company; (iii) any sale, lease or other transfer to a third party of the consolidated assets of the Company and the Company's subsidiaries substantially as an entirety; or (iv) any statutory share exchange, in each case, as a result of which the Common Stock is converted into, or exchanged for, stock, other securities, other property or assets (including cash or any combination thereof).

"**Required Holders**" means (i) prior to the Closing Date, each purchaser entitled to purchase Notes pursuant to the terms of the Purchase Agreement, and (ii) on or after the Closing Date, holders of at least a majority of aggregate principal amount of Notes then outstanding.

"**Rule 144**" has the meaning set forth in Section 4.4 of this Note.

"**Security Agreement**" has the meaning set forth in Section 2 of this Note.

"**Securities**" has the meaning set forth in the Purchase Agreement.

"**Securities Act**" means the Securities Act of 1933, as amended.

"**Series A Preferred Stock**" means the Company's 5.50% Series A Convertible Preferred Stock.

"**Shareholder Agreement**" means that certain Shareholder Agreement, dated April 17, 2017, by and among the Company and certain Longleaf Partners Small-Cap Fund, C2W Partners Master Fund Limited, Deseret Mutual Pension Trust and Southeastern Asset Management, Inc., as amended pursuant to the Amendment and Waiver, dated as of the date hereof, and as may be further amended, amended and restated, supplemented or otherwise modified from time to time.

"**Shareholder Approval**" has the meaning set forth in Section 13 of this Note.

"**Share Reserve**" has the meaning set forth in the Purchase Agreement.

"**Southeastern**" means Southeastern Asset Management, Inc.

"**Spin-off**" has the meaning set forth in Section 8.3 of this Note.

"**Subsidiary Grantors**" has the meaning set forth in Section 2 of this Note.

"**Successor Entity**" has the meaning set forth in Section 5.2(b) of this Note.

"Trading Day" means any day on which the New York Stock Exchange (or such other principal market for the Common Stock) is open for trading.

"**Transaction Documents**" has the meaning set forth in the Purchase Agreement.

"**Uniform Commercial Code**" has the meaning set forth in the Security Agreement.

"**Valuation Period**" has the meaning set forth in Section 8.3 of this Note.

"**Voting Stock**" of any person as of any date means the Capital Stock of such person that is at the time entitled to vote in the election of the Board of Directors or other appropriate governing body of such person.

"**VWAP**" means the volume weighted average price of the Common Stock on the principal market for a particular Trading Day or set of Trading Days, as the case may be, as reported by Bloomberg.

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EXHIBIT A

[•] Date:

Eastman Kodak Company.
Attn: General Counsel
343 State Street
Rochester, NY 14650

HOLDER CONVERSION NOTICE

The above-captioned Holder hereby gives notice to Eastman Kodak Company, a New Jersey corporation (the "**Company**"), pursuant to that certain Secured Convertible Promissory Note made by Company in favor of Holder on [•], 2019 (the "**Note**"), that Holder elects to convert the portion of the Note balance set forth below into fully paid and non-assessable shares of Common Stock of Company as of the Conversion Date specified below. Said conversion shall be based on the Conversion Price set forth below. In the event of a conflict between this Holder Conversion Notice and the Note, the Note shall govern, or, in the alternative, at the election of Holder in its sole discretion, Holder may provide a new form of Holder Conversion Notice to conform to the Note. Capitalized terms used in this notice without definition shall have the meanings given to them in the Note.

A. Conversion Date: _____

B. Holder Conversion #: _____

C. Conversion Amount: _____

D. Conversion Rate: _____

E. Conversion Shares: _____ (C divided by $1,000 and multiplied by D)

F. Remaining Outstanding Balance of Note: _____*

* Subject to adjustments for corrections, defaults, interest and other adjustments permitted by the Transaction Documents, the terms of which shall control in the event of any dispute between the terms of this Holder Conversion Notice and such Transaction Documents.

Please transfer the Conversion Shares electronically (via DWAC) to the following account:

Broker: _____ Address: _____
DTC#: _____ _____
Account #: _____ _____
Account Name: _____ _____

To the extent the Conversion Shares are not able to be delivered to Holder electronically via the DWAC system, deliver all such certificated shares to Holder via reputable overnight courier after receipt of this Holder Conversion Notice (by facsimile transmission or otherwise) to:

_____

[Signature Page Follows]

Sincerely,

Holder:

[•]

By: _____
Name:
Title:

Exhibit 4.2

GUARANTEE AND COLLATERAL AGREEMENT

Dated May 24, 2019

From

The Grantors referred to herein

as Grantors

to

Wilmington Trust, National Association

as Collateral Agent

and

the Noteholders referred to herein

as Noteholders

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Schedules

Exhibits

GUARANTEE AND COLLATERAL AGREEMENT

GUARANTEE AND COLLATERAL AGREEMENT dated May 24, 2019 (as it may be amended, restated, amended and restated, supplemented or otherwise modified from time to time, this "***Agreement***"), made by Eastman Kodak Company, a New Jersey corporation ("***Company***"), and the other persons listed on the signature pages hereof, or which at any time execute and deliver a Security Agreement Supplement in substantially the form attached hereto as Exhibit C (the Company and such persons so listed or joined being, collectively, the "***Grantors***"), to Wilmington Trust, National Association, as collateral agent (in such capacity, together with any successors duly appointed by the Noteholders and assigns, the "***Collateral Agent***") for the Noteholders and the Noteholders (and their successors, permitted transferees and permitted assigns).

PRELIMINARY STATEMENTS

(1) Company has agreed to issue to the Noteholders a certain series of secured convertible promissory notes dated of even date herewith, in an aggregate original principal amount of $100,000,000 (as amended from time to time, the "***Notes***"), pursuant to that certain Note Purchase Agreement dated of even date herewith, by and among the Company and the purchasers party thereto (together with any successors and permitted assigns, the "***Noteholders***") (as it may be amended, restated, amended and restated, supplemented or otherwise modified from time to time, the "***Note Purchase Agreement***");

(2) Company is a member of an affiliated group of companies that includes each other Grantor;

(3) Each Grantor is the holder of the indebtedness owed to such Grantor as of the date hereof (the "***Initial Pledged Debt***") set forth opposite such Grantor's name on and as otherwise described in Part I of Schedule I hereto and issued by the obligors named therein.

(4) Each Grantor is the owner of the deposit accounts set forth opposite such Grantor's name on Schedule II hereto (together with all deposit accounts now owned or hereafter acquired by the Grantors, the "***Pledged Deposit Accounts***").

(5) Company is the owner of an L/C Cash Deposit Account (the "***L/C Cash Deposit Account***") created in accordance with the ABL Agreement and subject to the security interest granted under this Agreement.

(6) Company is the owner of the Pledged Cash Account (Eligible Cash) (the "***Pledged Cash Account (Eligible Cash)***") created in accordance with the ABL Agreement and subject to the security interest granted under this Agreement.

(7) It is a condition precedent to the obligation of the Noteholders to purchase their respective Notes from the Company under the Note Purchase Agreement that the Grantors shall have provided the guarantee and granted the security interests contemplated by this Agreement.

(8) Each Grantor will derive substantial direct or indirect benefit from the transactions contemplated by this Agreement, the Note Purchase Agreement and the other Transaction Documents.

(9) Terms defined in the Notes or Note Purchase Agreement and not otherwise defined in this Agreement (including in Attachment 1 attached hereto) are used in this Agreement as defined in the Notes and Note Purchase Agreement, as applicable. The words "include," "includes" and "including" shall be deemed to be followed by the phrase "without limitation." Further, unless otherwise defined in this Agreement or in the Note or Note Purchase Agreement, terms defined in Article 8 or 9 of the UCC (as defined below) are used in this Agreement (whether or not capitalized) as such terms are defined in such Article 8 or 9. "***UCC***" means the Uniform Commercial Code as in effect from time to time in the State of New York; provided, that, if perfection or the effect of perfection or non-perfection or the priority of the security interest in any Collateral is governed by the Uniform Commercial Code as in effect in a jurisdiction other than the State of New York, "***UCC***" means the Uniform Commercial Code as in effect from time to time in such other jurisdiction for purposes of the provisions hereof relating to such perfection, effect of perfection or non-perfection or priority.

NOW, THEREFORE, in consideration of the premises and in order to induce the Noteholders to purchase the Notes from the Company under the Note Purchase Agreement, each Grantor hereby agrees with the Collateral Agent for the benefit of the Secured Parties as follows:

Section 1. Guarantee.

(a) Guarantee. Each of the Guarantors hereby, jointly and severally, unconditionally and irrevocably, guarantees to the Collateral Agent, for the ratable benefit of the Secured Parties and their respective successors, indorsees, transferees and assigns, the prompt and complete payment and performance by the Company when due (whether at the stated maturity, by acceleration or otherwise) of the Company Obligations. "***Guarantors***" shall mean each Grantor other than the Company. "***Company Obligations***" shall mean the unpaid principal of and interest on (including interest accruing after the maturity of the Notes and interest accruing after the filing of any petition in bankruptcy, or the commencement of any insolvency, reorganization or like proceeding, relating to the Company, whether or not a claim for post-filing or post-petition interest is allowed in such proceeding) the Notes and all other obligations and liabilities of the Company to the Collateral Agent or to any Noteholder, whether direct or indirect, absolute or contingent, due or to become due, or now existing or hereafter incurred, which may arise under, out of, or in connection with, this Agreement, any other Transaction Document, or any other document made, delivered or given in connection herewith or therewith, whether on account of principal, interest, reimbursement obligations, fees, indemnities, costs, expenses (including all fees, charges and disbursements of counsel to the Collateral Agent or to any Noteholder that are required to be paid by the Company pursuant to the terms of any Transaction Document).

(i) Anything herein or in any other Transaction Document to the contrary notwithstanding, the maximum liability of each Guarantor hereunder and under the other Transaction Documents shall in no event exceed the amount which can be guaranteed by such Guarantor under applicable federal and state laws relating to the insolvency of debtors (after giving effect to the right of contribution established in Section 1(b)).

(ii) Each Guarantor agrees that the Company Obligations may at any time and from time to time exceed the amount of the liability of such Guarantor hereunder without impairing the guarantee contained in this Section 1 or affecting the rights and remedies of the Collateral Agent or any Noteholder hereunder.

(iii) The guarantee contained in this Section 1 shall remain in full force and effect until all the Obligations (other than any contingent indemnification obligations not then due and payable) shall have been satisfied by payment in full. "***Obligations***" shall mean (i) in the case of the Company, the Company Obligations, and (ii) in the case of each Guarantor, its Guarantor Obligations. "***Guarantor Obligations***" shall mean with respect to any Guarantor, all obligations and liabilities of such Guarantor which may arise under or in connection with this Agreement (including, without limitation, this Section 1) or any other Transaction Document, in each case whether on account of guarantee obligations, reimbursement obligations, fees, indemnities, costs, expenses or otherwise (including, without limitation, all fees and disbursements of counsel to the Collateral Agent or to the Noteholders that are required to be paid by such Guarantor pursuant to Section 22 hereof).

(iv) No payment made by the Company, any of the Guarantors, any other guarantor or any other person or received or collected by the Collateral Agent or any Noteholder from the Company, any of the Guarantors, any other guarantor or any other person by virtue of any action or proceeding or any setoff or appropriation or application at any time or from time to time in reduction of or in payment of the Company Obligations shall be deemed to modify, reduce, release or otherwise affect the liability of any Guarantor hereunder which shall, notwithstanding any such payment (other than any payment made by such Guarantor in respect of the Company Obligations or any payment received or collected from such Guarantor in respect of the Company Obligations), remain liable for the Company Obligations up to the maximum liability of such Guarantor hereunder until the Obligations are paid in full (other than any contingent indemnification obligations not then due and payable).

(b) Right of Contribution. Each Guarantor hereby agrees that to the extent that a Guarantor shall have paid more than its proportionate share of any payment made hereunder, such Guarantor shall be entitled to seek and receive contribution from and against any other Guarantor hereunder which has not paid its proportionate share of such payment. Each Guarantor's right of contribution shall be subject to the terms and conditions of Section 1(c). The provisions of this Section 1(b) shall in no respect limit the obligations and liabilities of any Guarantor to the Collateral Agent and the Noteholders, and each Guarantor shall remain liable to the Collateral Agent and the Noteholders for the full amount guaranteed by such Guarantor hereunder.

(c) No Subrogation. Notwithstanding any payment made by any Guarantor hereunder or any setoff or application of funds of any Guarantor by the Collateral Agent or any Noteholder, no Guarantor shall be entitled to be subrogated to any of the rights of the Collateral Agent or any Noteholder against the Company or any other Guarantor or any collateral security or guarantee or right of offset held by the Collateral Agent or any Noteholder for the payment of the Company Obligations, nor shall any Guarantor seek or be entitled to seek any contribution or reimbursement from the Company or any other Guarantor in respect of payments made by such Guarantor hereunder, until all amounts owing to the Collateral Agent and the Noteholders by the Company on account of the Company Obligations (other than contingent indemnification obligations not then due and payable) are paid in full. If any amount shall be paid to any Guarantor on account of such subrogation rights at any time when all of the Company Obligations shall not have been paid in full, such amount shall be held by such Guarantor in trust for the Collateral Agent and the Noteholders, segregated from other funds of such Guarantor, and shall, forthwith upon receipt by such Guarantor, be turned over to the Collateral Agent in the exact form received by such Guarantor (duly indorsed by such Guarantor to the Collateral Agent, if required), to be applied against the Company Obligations, whether matured or unmatured, in such order as the Collateral Agent may determine.

(d) Amendments, etc. with respect to the Company Obligations. Each Guarantor shall remain obligated hereunder notwithstanding that, without any reservation of rights against any Guarantor and without notice to or further assent by any Guarantor, any demand for payment of any of the Company Obligations made by the Collateral Agent or any Noteholder may be rescinded by the Collateral Agent or such Noteholder and any of the Company Obligations continued, and the Company Obligations, or the liability of any other person upon or for any part thereof, or any collateral security or guarantee therefor or right of offset with respect thereto, may, from time to time, in whole or in part, be renewed, extended, amended, modified, accelerated, compromised, waived, surrendered or released by the Collateral Agent or any Noteholder, and the Note Purchase Agreement and the other Transaction Documents and any other documents executed and delivered in connection therewith may be amended, modified, waived, supplemented or terminated, in whole or in part pursuant to the terms of thereof, as the Collateral Agent (or the Required Noteholders) may reasonably deem advisable from time to time, and any collateral security, guarantee or right of offset at any time held by the Collateral Agent or any Noteholder for the payment of the Company Obligations may be sold, exchanged, waived, surrendered or released. Neither the Collateral Agent nor any Noteholder shall have any obligation to protect, secure, perfect or insure any Lien at any time held by it as security for the Company Obligations or for the guarantee contained in this Section 1 or any property subject thereto.

(e) Guarantee Absolute and Unconditional. Each Guarantor waives any and all notice of the creation, renewal, extension or accrual of any of the Company Obligations and notice of or proof of reliance by the Collateral Agent or any Noteholder upon the guarantee contained in this Section 1 or acceptance of the guarantee contained in this Section 1; the Company Obligations, and any of them, shall conclusively be deemed to have been created, contracted or incurred, or renewed, extended, amended or waived, in reliance upon the guarantee contained in this Section; and all dealings between the Company and any of the Guarantors, on the one hand, and the Collateral Agent and the Noteholders, on the other hand, likewise shall be conclusively presumed to have been had or consummated in reliance upon the guarantee contained in this Section 1. Each Guarantor waives diligence, presentment, protest, demand for payment and notice of default or nonpayment to or upon the Company or any of the Guarantors with respect to the Company Obligations. Each Guarantor understands and agrees that the guarantee contained in this Section 1 shall be construed as a continuing, absolute and unconditional guarantee of payment without regard to (a) the validity or enforceability of the Note Purchase Agreement or any other Transaction Document, any of the Company Obligations or any other collateral security therefor or guarantee or right of offset with respect thereto at any time or from time to time held by the Collateral Agent or any Noteholder, (b) any defense, setoff or counterclaim (other than a defense of payment or performance) which may at any time be available to or be asserted by the Company or any other person against the Collateral Agent or any Noteholder, or (c) any other circumstance whatsoever (with or without notice to or knowledge of the Company or such Guarantor) which constitutes, or might be construed to constitute, an equitable or legal discharge of the Company for the Company Obligations, or of such Guarantor under the guarantee contained in this Section 1, in bankruptcy or in any other instance. When making any demand hereunder or otherwise pursuing its rights and remedies hereunder against any Guarantor, the Collateral Agent or any Noteholder may, but shall be under no obligation to, make a similar demand on or otherwise pursue such rights and remedies as it may have against the Company, any other Guarantor or any other person or against any collateral security or guarantee for the Company Obligations or any right of offset with respect thereto, and any failure by the Collateral Agent or any Noteholder to make any such demand, to pursue such other rights or remedies or to collect any payments from the Company, any other Guarantor or any other person or to realize upon any such collateral security or guarantee or to exercise any such right of offset, or any release of the Company, any other Guarantor or any other person or any such collateral security, guarantee or right of offset, shall not relieve any Guarantor of any obligation or liability hereunder, and shall not impair or affect the rights and remedies, whether express, implied or available as a matter of law, of the Collateral Agent or any Noteholder against any Guarantor. For the purposes hereof “demand” shall include the commencement and continuance of any legal proceedings.

(f) Reinstatement. The guarantee contained in this Section 1 shall continue to be effective, or be reinstated, as the case may be, if at any time payment, or any part thereof, of any of the Company Obligations is rescinded or must otherwise be restored or returned by the Collateral Agent or any Noteholder upon the insolvency, bankruptcy, dissolution, liquidation or reorganization of the Company or any Guarantor, or upon or as a result of the appointment of a receiver, intervenor or conservator of, or trustee or similar officer for, the Company or any Guarantor or any substantial part of its property, or otherwise, all as though such payments had not been made.

Section 2. Grant of Security. Each Grantor hereby grants to the Collateral Agent, for the benefit of the Secured Parties, a security interest in such Grantor's right, title and interest in and to each type of property described below, whether now owned or hereafter acquired by such Grantor, wherever located, and whether now or hereafter existing or arising (collectively, the "***Collateral***"):

(a) all equipment in all of its forms, including all machinery, tools and furniture (excepting all fixtures), and all parts thereof and all accessions thereto, including computer programs and supporting information that constitute equipment within the meaning of the UCC (any and all such property being the "***Equipment***");

(b) all inventory in all of its forms, including (i) all raw materials, work in process, finished goods and materials used or consumed in the manufacture, production, preparation or shipping thereof, (ii) goods in which such Grantor has an interest in mass or a joint or other interest or right of any kind (including goods in which such Grantor has an interest or right as consignee) and (iii) goods that are returned to or repossessed or stopped in transit by such Grantor, and all accessions thereto and products thereof and documents therefor, including computer programs and supporting information that constitute inventory within the meaning of the UCC (any and all such property being the "***Inventory***");

(c) (i) all accounts, instruments (including promissory notes), deposit accounts, chattel paper, general intangibles (including payment intangibles, but excluding any Intellectual Property) and other obligations of any kind owing to the Grantors, whether or not arising out of or in connection with the sale or lease of goods or the rendering of services and whether or not earned by performance (any and all such instruments, deposit accounts, chattel paper, general intangibles and other obligations to the extent not referred to in clause (d) or (f) below, being the "***Receivables***"), and all supporting obligations, security agreements, Liens, leases, letters of credit and other contracts owing to the Grantors or supporting the obligations owing to the Grantors under the Receivables (collectively, the "***Related Contracts***"), and (ii) all commercial tort claims now or hereafter described on Schedule X hereto;

(d) the following (the "***Security Collateral***"):

(i) the Initial Pledged Debt and the instruments, if any, evidencing the Initial Pledged Debt, and all interest, cash, instruments and other property from time to time received, receivable or otherwise distributed in respect of or in exchange for any or all of the Initial Pledged Debt;

(ii) all additional indebtedness from time to time owed to such Grantor (such indebtedness, together with the Initial Pledged Debt, being the "***Pledged Debt***") and the instruments, if any, evidencing such indebtedness, and all interest, cash, instruments and other property from time to time received, receivable or otherwise distributed in respect of or in exchange for any or all of such indebtedness;

(iii) all security entitlements carried in, or from time to time credited to, as applicable, a securities account, all financial assets, and all dividends, distributions, return of capital, interest, cash, instruments and other property from time to time received, receivable or otherwise distributed in respect of or in exchange for any or all of such security entitlements or financial assets and all warrants, rights or options issued thereon with respect thereto; and

(iv) all other investment property (including all (A) security entitlements and (B) securities accounts in which such Grantor has now, or acquires from time to time hereafter, any right, title or interest in any manner, and the certificates or instruments, if any, representing or evidencing such investment property, and all dividends, distributions, return of capital, interest, cash, instruments and other property from time to time received, receivable or otherwise distributed in respect of or in exchange for any or all of such investment property and all warrants, rights or options issued thereon or with respect thereto ("***Investment Property***");

(e) [reserved];

(f) the following (collectively, the "***Account Collateral***"):

(i) the Pledged Deposit Accounts, the L/C Cash Deposit Account, the Pledged Cash Account (Eligible Cash) and all funds and financial assets from time to time credited thereto (including all cash equivalents), and all certificates and instruments, if any, from time to time representing or evidencing the Pledged Deposit Accounts, the L/C Cash Deposit Account and the Pledged Cash Account (Eligible Cash);

(ii) all promissory notes, certificates of deposit, checks and other instruments from time to time delivered to or otherwise possessed by the Collateral Agent for or on behalf of such Grantor in substitution for or in addition to any or all of the then existing Account Collateral; and

(iii) all interest, dividends, distributions, cash, instruments and other property from time to time received, receivable or otherwise distributed in respect of or in exchange for any or all of the then existing Account Collateral; and

(g) [reserved]

(h) all documents, all money and all letter-of-credit rights;

(i) all books and records and documents (including databases, customer lists, credit files, computer files, printouts, other computer output materials and records and other records) of the Grantors pertaining to any of the Grantors' Collateral;

(j) all other property not otherwise described above (except for any property specifically excluded from any clause in this section, and any property specifically excluded from any defined term used in any clause of this section);

(k) all proceeds of and payments under business interruption insurance;

(l) all proceeds of, collateral for, income, royalties and other payments now or hereafter due and payable with respect to, and supporting obligations relating to, any and all of the Collateral (including proceeds, collateral and supporting obligations that constitute property of the types described in clauses (a) through (h) of this Section 2); and

(m) to the extent not otherwise included, all (A) payments under insurance (whether or not the Collateral Agent is the loss payee thereof), or any indemnity, warranty or guaranty, payable by reason of loss or damage to or otherwise with respect to any of the foregoing Collateral, and (B) cash and cash equivalents, including all Eligible Cash and US Cash;

provided, that, the security interest granted to the Collateral Agent for the benefit of the Secured Parties by this Section 2, shall be effective only to the extent such Collateral constitutes ABL Priority Collateral. References in this Agreement to "Collateral" and to each type of Collateral set forth in clauses (a) – (m) above, shall refer solely to such items to the extent constituting ABL Priority Collateral.

Notwithstanding any of the other provisions set forth in this Section 2 or in any Transaction Document, no Excluded Property shall constitute Collateral under this Agreement. For purposes of this Agreement and the other Transaction Documents, "***Excluded Property***" shall mean (1) any property to the extent that such grant of a security interest (x) is prohibited by any applicable Requirement of Law, (y) requires a consent not obtained of any Governmental Authority pursuant to such applicable Requirement of Law or (z) is prohibited by, or constitutes a breach or default under or results in the termination of or requires any consent not obtained under, any contract, license, agreement, instrument or other document evidencing or giving rise to such property or, in the case of any Security Collateral (other than any of the foregoing issued by a Grantor), any applicable shareholder or similar agreement, except to the extent that such Requirement of Law or the term in such contract, license, agreement, instrument or other document or shareholder or similar agreement providing for such prohibition, breach, default or termination or requiring such consent is ineffective under applicable law, (2) any lease, license or other agreement or any property that is subject to a purchase money Lien or capital lease or similar arrangement (in each case permitted by the Notes and for so long as subject to such purchase money Lien, capital lease or similar arrangement), in each case to the extent that a grant of a Lien therein would violate or invalidate such lease, license or agreement or such purchase money, capital lease or similar arrangement or create a right of termination in favor of any party thereto (other than the Company or a Guarantor), except to the extent that such lease, license or other agreement or other document providing for such violation or invalidation or termination right is ineffective under applicable law (it being understood that Excluded Property shall not include proceeds and Receivables in respect of the foregoing), (3) any Intellectual Property, (4) any property to the extent a security interest in such property would result in material adverse tax consequences as reasonably determined by the Company and the Collateral Agent, (5) any equity interests, including any equity interests of the Company or any direct or indirect Subsidiary of

the Company, (6) all leasehold interests in real property, and (7) any Excluded Account. Notwithstanding anything herein or in any other Transaction Document, the Grantors shall not be required to perfect the Collateral Agent's security interest in (i) motor vehicles and other assets subject to certificates of title to the extent a Lien thereon cannot be perfected by the filing of a UCC financing statement, (ii) Letter-of-Credit Rights, (iii) Disbursement Accounts and (iv) any property as to which the Collateral Agent shall agree in writing that the cost of obtaining a security interest or perfection thereof would be excessive in relation to the value of the security to be afforded thereby.

Section 3. Security for Obligations. This Agreement secures, in the case of each Grantor, the payment of all Obligations of such Grantor or Subsidiary of the Company owing to the Secured Parties. Without limiting the generality of the foregoing, this Agreement secures, as to each Grantor, the payment of all amounts that constitute part of the Obligations and would be owed by such Grantor or Subsidiary of the Company, as applicable, to any Secured Party but for the fact that they are unenforceable or not allowable due to the existence of a bankruptcy, reorganization or similar proceeding involving any of the Company, the Guarantors and other Subsidiaries of the Company.

Section 4. Grantors Remain Liable. Anything herein to the contrary notwithstanding, (a) each Grantor shall remain liable under the contracts and agreements included in such Grantor's Collateral to perform all of its duties and obligations thereunder to the extent set forth therein to the same extent as if this Agreement had not been executed, (b) the exercise by the Collateral Agent of any of the rights hereunder shall not release any Grantor from any of its duties or obligations under the contracts and agreements included in the Collateral and (c) no Secured Party shall have any obligation or liability under the contracts and agreements included in the Collateral by reason of this Agreement or any other Transaction Document, nor shall any Secured Party be obligated to perform any of the obligations or duties of any Grantor thereunder or to take any action to collect or enforce any claim for payment assigned hereunder.

Section 5. Delivery and Control of Certain Account and Security Collateral. (a) Subject to the Intercreditor Agreement, all certificates or instruments representing or evidencing Pledged Debt shall be promptly delivered to and held by or on behalf of the Collateral Agent pursuant hereto and shall be in suitable form for transfer by delivery, or shall be accompanied by duly executed instruments of transfer or assignment in blank, all in form and substance reasonably satisfactory to the Collateral Agent except to the extent that such transfer or assignment is prohibited by applicable law.

(b) With respect to any Security Collateral representing interests in which any Grantor has any right, title or interest, such Grantor will use commercially reasonable efforts (or in the case of a wholly owned Subsidiary, take all actions necessary) to cause (i) the issuers of such Security Collateral and (ii) any securities intermediary which is the holder of any such Security Collateral, to cause the Collateral Agent to have and retain, subject to the Intercreditor Agreement, Control over such Security Collateral. Without limiting the foregoing, such Grantor will, with respect to any such Security Collateral held with a securities intermediary, use commercially reasonable efforts to cause such securities intermediary to enter into a control agreement with the Collateral Agent, in form and substance reasonably satisfactory to the Collateral Agent, giving the Collateral Agent Control, subject to the Intercreditor Agreement.

(c) With respect to any securities account and any Security Collateral that constitutes a security entitlement, within 60 days following the Closing Date (or such later date as the Collateral Agent shall reasonably agree), the relevant Grantor will cause the securities intermediary with respect to such security account or security entitlement to identify in its records the Collateral Agent as the entitlement holder thereof or enter into a control agreement with the Collateral Agent, in form and substance reasonably satisfactory to the Collateral Agent, giving the Collateral Agent Control, subject to the Intercreditor Agreement.

(d) Subject to the Intercreditor Agreement and upon the occurrence and during the continuance of an Event of Default, each Grantor shall cause the Security Collateral, to be registered in the name of the Collateral Agent or such of its nominees as the Collateral Agent shall direct, subject only to the revocable rights specified in Section 13(a). In addition, the Collateral Agent shall have the right upon the occurrence and during the continuance of an Event of Default to convert Security Collateral consisting of financial assets credited to any securities account or the L/C Cash Deposit Account to Security Collateral consisting of financial assets held directly by the Collateral Agent, and to convert Security Collateral consisting of financial assets held directly by the Collateral Agent to Security Collateral consisting of financial assets credited to any securities account or the L/C Cash Deposit Account.

(e) Upon the occurrence and during the continuance of an Event of Default, each Grantor will notify each issuer of Security Collateral granted by it hereunder that such Security Collateral is subject to the security interest granted hereunder.

(f) With respect to any DDAs or Lock Boxes maintained by any Grantor, within 60 days following the Closing Date (or such later date as the Collateral Agent shall reasonably agree) (the "***Cash Control Implementation Date***"), the relevant Grantor shall (i) enter into (A) an Account Control Agreement with the banks with which any Grantor maintains DDAs and securities accounts, with respect to each DDA and securities account (other than any Excluded Accounts or Disbursement Accounts) (collectively, the "***Controlled DDA Accounts***") and (B) a Lock Box Agreement with the banks with which any Grantor maintains a Lock Box, with respect to each Lock Box (collectively, the "***Controlled Lock Box Accounts***"), and (ii) with respect to any Account Control Agreements in effect on the Closing Date relating to Controlled DDA Accounts and Controlled Lock Box Accounts, cause the relevant banks to amend and restate such Account Control Agreement to add the Collateral Agent as a secured party (or other similar term used therein) thereunder. If, at any time from and after Cash Control Implementation Date, any cash or cash equivalents owned by any Grantor that constitute Collateral are deposited to any DDA, securities account or Lock Box Account, or held or invested in any manner, other than in a Controlled Account (or a Disbursement Account or an Excluded Account), the Collateral Agent (with the consent of the ABL Agent) may require the applicable Grantor to close such account and have all funds therein transferred to a Controlled

Account, and all future deposits made to a Controlled Account (other than with respect to cash on deposit in an Excluded Account or Disbursement Account). The Grantors may close DDAs or Controlled Accounts and/or open new DDAs or Controlled Accounts, subject to the execution and delivery to the ABL Agent and the Collateral Agent of appropriate Account Control Agreements or Lock Box Agreements, as applicable, consistent with the provisions of this Section 5(f) and otherwise reasonably satisfactory to the ABL Agent and the Collateral Agent.

Section 6. [Reserved].

Section 7. Representations and Warranties. Each Grantor represents and warrants as follows:

(a) Such Grantor's exact legal name, chief executive office, type of organization, jurisdiction of organization, organizational identification number and Federal Employer Identification Number as of the date hereof is set forth in Schedule V hereto. Within the five years preceding the date hereof, such Grantor has not changed its legal name, chief executive office, type of organization, jurisdiction of organization, organizational identification number or Federal Employer Identification Number from those set forth in Schedule V hereto except as set forth in Schedule VI hereto. Each of the trade names owned and used by any Grantor in the operation of its business (e.g. billing, advertising, etc.) are set forth in Schedule V hereto.

(b) Since the date four (4) months prior to the date hereof, each Grantor has made or entered into only the mergers and acquisitions set forth on Schedule XI hereto.

(c) The books and records of each Grantor pertaining to accounts, contract rights, inventory, and other assets are located at the addresses indicated for each Grantor on Schedule XII hereto.

(d) Such Grantor is the legal and beneficial owner of the Collateral and has rights in, the power to transfer, or a valid right to use, the Collateral with respect to which it has purported to grant a security interest hereunder, free and clear of any Lien, claim, option or right of others, except for the security interest created under this Agreement or Liens permitted under the Notes, and has full power and authority to grant to the Collateral Agent the security interest in such Collateral granted hereunder pursuant to the terms hereof. No effective financing statement or other instrument similar in effect covering all or any part of such Collateral or listing such Grantor or any trade name of such Grantor as debtor is on file in any recording office, except such as may exist on the date of this Agreement, have been filed in favor of the Collateral Agent relating to the Transaction Documents or are otherwise permitted under the Notes.

(e) When financing statements naming such Grantor as debtor and the Collateral Agent as secured party and providing a description of the Collateral with respect to which such Grantor has purported to grant a security interest hereunder have been filed in the appropriate offices against such Grantor in the locations listed on Schedule XIII, the Collateral Agent will have a fully perfected and, subject to the Intercreditor Agreement, first priority security interest (except as enforceability may be affected by bankruptcy, insolvency, fraudulent conveyance, reorganization, moratorium and other similar laws relating to or affecting creditors' rights generally, general equitable principles (whether considered in a proceeding in equity or at law) and an implied covenant of good faith and fair dealing), subject only to Liens permitted under the Notes, in that Collateral of the Grantor in which a security interest may be perfected by filing of an initial financing statement in the appropriate office against such Grantor; provided, that, upon completion of the filings referred to in this Section 7(e) and the other actions specified on Schedule XIV, the security interests granted pursuant to this Agreement will constitute valid perfected security interests in all of the U.S.-based Collateral (other than Excluded Property) in favor of the Collateral Agent as collateral security for the Obligations.

(f) All of such Grantor's locations where Equipment and Inventory having a value in excess of $1,000,000 is located as of the date hereof are specified in Schedule VIII and Schedule IX hereto, respectively (other than Collateral in transit in the ordinary course of business, in use or on display at any trade show, conference or similar event in the ordinary course of business, maintained with customers (or otherwise on the premises of customers) and consignees in the ordinary course of business or in the possession of employees in the ordinary course of business). Such Grantor has exclusive possession and control of its Inventory, other than Inventory stored at any leased premises or third party warehouse.

(g) None of the Receivables is evidenced by a promissory note or other instrument in excess of $3,750,000 that has not been delivered to the Collateral Agent. All such Receivables valued in excess of $3,750,000 is listed on Schedule III attached hereto.

(h) Subject to the Intercreditor Agreement, all Security Collateral consisting of instruments with an aggregate fair market value in excess of $10,000,000 for all such Security Collateral of the Grantors has been delivered to the Collateral Agent.

(i) If such Grantor is an issuer of Security Collateral, such Grantor confirms that it has received notice of the security interest granted hereunder.

(j) The Pledged Debt pledged by such Grantor hereunder has been duly authorized, authenticated or issued and delivered, is the legal, valid and binding obligation of the issuers thereof and, if evidenced by any promissory notes, subject to the Intercreditor Agreement, such promissory notes have been delivered to the Collateral Agent, and is not in default.

(k) The Initial Pledged Debt constitutes all of the outstanding Indebtedness for borrowed money owed to such Grantor by the issuers thereof.

(l) Such Grantor has no Investment Property with a market value in excess of $1,000,000 as of the date hereof, other than the Investment Property listed on Part IV of Schedule I hereto.

(m) Such Grantor has no deposit accounts or securities accounts as of the date hereof, other than the deposit accounts and securities accounts listed on Schedule II hereto (other than deposit accounts or securities accounts that have less than $750,000 in the aggregate on deposit).

(n) Such Grantor is not a beneficiary or assignee under any letter of credit with a stated amount in excess of $2,500,000 and issued by a United States financial institution as of the date hereof, other than the letters of credit described in Schedule VII hereto.

(o) This Agreement creates in favor of the Collateral Agent for the benefit of the Secured Parties a valid security interest in the Collateral granted by such Grantor under this Agreement, securing the payment of the Obligations except to the extent that Control or possession by the Collateral Agent is required for the creation of the security interest; all filings and other actions necessary to perfect the security interest in the U.S.-based Collateral granted by such Grantor have been duly made or taken and are in full force and effect other than (i) actions necessary to perfect the Collateral Agent's security interest with respect to Collateral evidenced by a certificate of title or Collateral consisting of vessels or aircraft.

(p) No authorization or approval or other action by, and no notice to or filing with, any Governmental Authority or any other third party is required for (i) the grant by such Grantor of the security interest granted hereunder or for the execution, delivery or performance of this Agreement by such Grantor, (ii) the perfection or maintenance of the security interest created hereunder (including, subject to the Intercreditor Agreement, the first priority nature of such security interest in Collateral), except for (A) the filing of financing and continuation statements under the UCC, (B) the actions described in Section 5 with respect to the Security Collateral, and (C) the Control of certain assets as provided in Sections 9-104, 9-105, 9-106 and 9-107 of the UCC, or (iii) the exercise by the Collateral Agent of its voting or other rights provided for in this Agreement or the remedies in respect of the Collateral pursuant to this Agreement, except as set forth above and as may be required in connection with the disposition of any portion of the Security Collateral by laws affecting the offering and sale of securities generally.

(q) The Inventory that has been produced or distributed by such Grantor has been produced in compliance with all requirements of applicable law except where the failure to so comply would not have a Material Adverse Effect.

(r) [Reserved]

Section 8. Further Assurances. (a) Each Grantor agrees that from time to time, in accordance with the terms of this Agreement at the expense of such Grantor and at the reasonable request of the Collateral Agent, such Grantor will promptly execute and deliver, or otherwise authenticate, all further instruments and documents, and take all further action that may be reasonably necessary or desirable, or that the Collateral Agent may reasonably request, in order to perfect and protect any pledge or security interest granted or purported to be granted by

such Grantor hereunder or to enable the Collateral Agent to exercise and enforce its rights and remedies hereunder with respect to any Collateral of such Grantor. Without limiting the generality of the foregoing, each Grantor will, at the reasonable request of the Collateral Agent, promptly with respect to the Collateral of such Grantor: (i) mark conspicuously each document included in Inventory, each chattel paper included in Receivables each Assigned Agreement and, at the request of the Collateral Agent, each of its records pertaining to such Collateral with a legend, in form and substance reasonably satisfactory to the Collateral Agent, indicating that such document, Assigned Agreement or Collateral is subject to the security interest granted hereby; (ii) if any such Collateral shall be evidenced by a promissory note or other instrument or chattel paper, deliver and pledge to the Collateral Agent hereunder such note or instrument or chattel paper duly indorsed and accompanied by duly executed instruments of transfer or assignment, all in form and substance reasonably satisfactory to the Collateral Agent; (iii) file such financing or continuation statements, or amendments thereto, and such other instruments or notices, as may be reasonably necessary or desirable, or as the Collateral Agent may reasonably request, in order to perfect and preserve the security interest granted or purported to be granted by such Grantor hereunder; and (iv) deliver to the Collateral Agent evidence that all other actions that the Collateral Agent may deem reasonably necessary or desirable in order to perfect and protect the security interest granted or purported to be granted by such Grantor under this Agreement has been taken.

(b) Each Grantor hereby authorizes the Collateral Agent to file one or more financing or continuation statements, and amendments thereto in the applicable UCC filing office, including one or more financing statements indicating that such financing statements cover all assets or all personal property (or words of similar effect) of such Grantor in the United States, or any real property or fixtures, regardless of whether any particular asset described in such financing statements falls within the scope of the UCC. A photocopy or other reproduction of this Agreement shall be sufficient as a financing statement where permitted by law. Each Grantor ratifies its authorization for the Collateral Agent to have filed such financing statements, continuation statements or amendments filed prior to the date hereof. Notwithstanding anything to the contrary contained herein or in any other Transaction Document, the Collateral Agent shall not have any responsibility for the preparing, recording, filing, rerecording, or refiling of any financing statements (amendments or continuations) or other instruments in any public office.

(c) Each Grantor will furnish to the Collateral Agent from time to time statements and schedules further identifying and describing the Collateral of such Grantor and such other reports in connection with such Collateral as the Collateral Agent may reasonably request, all in reasonable detail.

Section 9. As to Equipment and Inventory. (a) Each Grantor will keep its Equipment having a value in excess of $1,000,000 and Inventory having a value in excess of $1,000,000 (other than Inventory sold in the ordinary course of business) at the locations therefor specified in Schedule VIII and Schedule IX, respectively, or, upon 30 days' prior written notice to the Collateral Agent (or such lesser time as may be agreed by the Collateral Agent), at such other places designated by such Grantor in such notice. Schedule VIII and Schedule IX respectively set forth whether each such location is owned, leased or operated by third parties, and, if leased or operated by third parties, their names and addresses.

(b) Each Grantor will pay promptly when due all property and other taxes, assessments and governmental charges or levies imposed upon, and all claims (including claims for labor, materials and supplies) against, its Equipment and Inventory, except to the extent payment thereof (i) would not reasonably be expected to have a Material Adverse Effect or (ii) is being contested in good faith by appropriate proceedings and as to which appropriate reserve or other appropriate provision, as shall be required in conformity with GAAP shall have been made. In producing its Inventory, each Grantor will comply with all requirements of applicable law, except where the failure to so comply will not have a Material Adverse Effect.

Section 10. Insurance. Each Grantor will, at its own expense, maintain insurance with responsible and reputable insurance companies or associations in such amounts and covering such risks as is usually carried by companies engaged in similar businesses and owning similar properties in the same general areas in which the Company or each Grantor operates; provided, that, the Company and each Grantor may self-insure to the extent consistent with prudent business practice. Each policy of each Grantor for liability insurance shall provide for all losses to be paid on behalf of the Collateral Agent and such Grantor as their interests may appear, and each policy for property damage insurance shall provide for all losses to be paid, subject to the Intercreditor Agreement and the loss payee provisions which were requested pursuant to clause (iii) below, directly to the Collateral Agent. Each such policy shall in addition (i) name such Grantor and the Collateral Agent as insured parties thereunder (without any representation or warranty by or obligation upon the Collateral Agent) as their interests may appear, (ii) provide that (A) there shall be no recourse against the Collateral Agent for payment of premiums or other amounts with respect thereto and (B) if agreed by the insurer (which agreement such Grantor shall use commercially reasonable efforts to obtain), at least 10 days' prior written notice of cancellation or of lapse shall be given to the Collateral Agent by the insurer, and (iii) contain such other customary loss payee provisions as the Collateral Agent shall reasonably request. Each Grantor will, if so requested by the Collateral Agent, deliver to the Collateral Agent certificates of insurance evidencing such insurance and, as often as the Collateral Agent may reasonably request, a report of a reputable insurance broker or the insurer with respect to such insurance. Further, each Grantor will, at the request of the Collateral Agent, duly execute and deliver instruments of assignment of such insurance policies to comply with the requirements of Section 2(k), 2(l) and 2(m) and use its commercially reasonable efforts to cause the insurers to acknowledge notice of such assignment.

Section 11. Post-Closing Changes; Collections on Receivables. (a) If any Grantor changes its name, type of organization, jurisdiction of organization or organizational identification number from those set forth in Schedule V of this Agreement it will give written notice to the Collateral Agent within 15 days of such change and will take all action necessary for the purpose of perfecting or protecting the security interest granted by this Agreement. Each Grantor will hold and preserve its records relating to the Collateral, including the Related Contracts, and will permit representatives of the Collateral Agent at any time during normal

business hours to inspect and make abstracts from such records and other documents no more than once in any period of twelve (12) consecutive months (or on an unlimited basis during an Event of Default); provided, that, in no event shall the Company or any of its Subsidiaries be required to provide any such information which (i) constitutes non-financial trade secrets or non-financial proprietary information, (ii) in respect of which disclosure to the Collateral Agent or any Holder (or their respective representatives or contractors) is prohibited by Applicable Law or contractual confidentiality obligation owed to a third party or (iii) in the reasonable determination of the Company, is subject to attorney client or similar privilege or constitutes attorney work-product. Notwithstanding anything to the contrary contained herein or in any other Transaction Document, neither the Company nor any Grantor shall be required to provide the Collateral Agent, any Noteholder or any of their advisors or consultants with access to, or details concerning, any facility, document or information to the extent that such provision would, in the Company's or the applicable Grantor's reasonable judgment, result in a violation of Applicable Law or regulation, including International Traffic in Arms Regulations. If any Grantor does not have an organizational identification number and later obtains one, it will promptly notify the Collateral Agent of such organizational identification number.

(b) Collateral Agent shall have the right at any time or times, in Collateral Agent's name or in the name of a nominee of Collateral Agent, to verify the validity, amount or any other matter relating to any Receivables or other Collateral, by mail, telephone, facsimile transmission or otherwise (provided any visits shall be done during normal business hours and at times to be mutually agreed). Except as otherwise provided in this subsection (b), each Grantor, at its own expense and in the ordinary course of business undertaken in a commercially reasonable manner and consistent with applicable law, will continue to collect, adjust, settle, compromise the amount or payment of, all amounts due or to become due such Grantor under the Receivables. In connection with such collections, adjustments, settlements, compromises and other exercises of rights, such Grantor may take (and, at the Collateral Agent's direction upon the occurrence and during the continuance of an Event of Default, will take) such action as such Grantor (or, upon the occurrence and during the continuance of an Event of Default, the Collateral Agent) may deem necessary or advisable; provided, that, the Collateral Agent shall have the right at any time, upon the occurrence and during the continuance of an Event of Default and upon written notice to such Grantor of its intention to do so, to notify the obligors under any Receivables of the assignment of such Receivables to the Collateral Agent and to direct such obligors to make payment of all amounts due or to become due to such Grantor thereunder directly to the Collateral Agent and, upon such notification and at the expense of such Grantor, to enforce collection of any such Receivables, to adjust, settle or compromise the amount or payment thereof, in the same manner and to the same extent as such Grantor might have done, and to otherwise exercise all rights with respect to such Receivables, including those set forth in Section 9-607 of the UCC. After receipt by any Grantor of the notice from the Collateral Agent referred to in the proviso to the preceding sentence, (i) all amounts and proceeds (including instruments) received by such Grantor in respect of the Receivables of such Grantor shall be received in trust for the benefit of the Secured Parties, shall be segregated from other funds of such Grantor and shall be forthwith paid over to the Collateral Agent in the same form as so received (with any necessary indorsement) to be applied as provided in Section 20(b) or to prepay the Notes, and (ii) such Grantor will not adjust, settle or compromise the amount or payment of any Receivable, release wholly or partly any Obligor thereof or allow any credit or discount thereon other than credits or discounts given in the ordinary course of business.

(c) No Grantor will authorize the filing of any financing statement naming it as debtor covering all or any portion of the Collateral owned by it, except for financing statements (i) naming the Collateral Agent on behalf of the Secured Parties as the secured party, and (ii) in respect to other Liens permitted by the Notes. Each Grantor acknowledges that it is not authorized to file any amendment or termination statement with respect to any financing statement naming the Collateral Agent as secured party without the prior written consent of the Collateral Agent, subject to such Grantor's rights under the UCC.

Section 12. [Reserved].

Section 13. Voting Rights; Dividends; Etc. (a) So long as no Event of Default shall have occurred and be continuing:

(i) Each Grantor shall be entitled to exercise any and all voting and other consensual rights pertaining to the Security Collateral of such Grantor or any part thereof for any purpose.

(ii) Each Grantor shall be entitled to receive and retain any and all dividends, interest and other distributions paid in respect of the Security Collateral of such Grantor if and to the extent that the payment thereof is not otherwise prohibited by the terms of the Transaction Documents; provided, that, any and all dividends, interest and other distributions paid or payable in the form of instruments in respect of, or in exchange for, any Security Collateral, shall be promptly delivered to the Collateral Agent to hold as Security Collateral (to the extent it is not Excluded Property) and shall, if received by such Grantor, be received in trust for the benefit of the Secured Parties, be segregated from the other property or funds of such Grantor and be promptly delivered to the Collateral Agent as Security Collateral in the same form as so received (with any necessary indorsement).

(iii) The Collateral Agent will execute and deliver (or cause to be executed and delivered) to each Grantor all such proxies and other instruments as such Grantor may reasonably request in writing for the purpose of enabling such Grantor to exercise the voting and other rights that it is entitled to exercise pursuant to paragraph (i) above and to receive the dividends or interest payments that it is authorized to receive and retain pursuant to paragraph (ii) above.

(b) Upon the occurrence and during the continuance of an Event of Default:

(i) All rights of each Grantor (A) to exercise or refrain from exercising the voting and other consensual rights that it would otherwise be entitled to exercise pursuant to Section 13(a)(i) shall, upon notice to such Grantor by the Collateral Agent, cease and (B) to receive the dividends, interest and other distributions that it would otherwise be authorized

to receive and retain pursuant to Section 13(a)(ii) shall automatically cease, and all such rights shall, subject to the Intercreditor Agreement, thereupon become vested in the Collateral Agent for the benefit of the Secured Parties, which shall thereupon have the sole right to exercise or refrain from exercising such voting and other consensual rights and to receive and hold as Security Collateral such dividends, interest and other distributions.

(ii) All dividends, interest and other distributions that are received by any Grantor contrary to the provisions of paragraph (i) of this Section 13(b) shall be received in trust for the benefit of the Secured Parties, shall be segregated from other funds of such Grantor and shall be promptly paid over to the Collateral Agent as Security Collateral in the same form as so received (with any necessary indorsement).

Section 14. [Reserved.]

Section 15. As to Letter-of-Credit Rights and Commercial Tort Claims. (a) Except as otherwise permitted by the Transaction Documents, each Grantor, by granting a security interest in its Receivables consisting of letter of credit rights to the Collateral Agent, hereby assigns to the Collateral Agent such rights (including its contingent rights) to the proceeds of all Related Contracts consisting of letters of credit of which it is or hereafter becomes a beneficiary or assignee. Upon request of the Collateral Agent, each Grantor will promptly use commercially reasonable efforts to cause the issuer of each letter-of-credit with a stated amount in excess of $2,500,000 and each nominated person (as defined in Section 5-102 of the UCC) (if any) with respect thereto to consent to such assignment of the proceeds thereof pursuant to a consent in form and substance reasonably satisfactory to the Collateral Agent and deliver written evidence of such consent to the Collateral Agent.

(b) Upon the occurrence and during the continuance of an Event of Default, each Grantor will, promptly upon request by the Collateral Agent, (i) notify (and such Grantor hereby authorizes the Collateral Agent to notify) the issuer and each nominated person with respect to each of the Related Contracts consisting of letters of credit that the proceeds thereof have been assigned to the Collateral Agent hereunder and any payments due or to become due in respect thereof are to be made directly to the Collateral Agent or its designee and (ii) arrange for the Collateral Agent to become the transferee beneficiary of letters of credit.

(c) In the event that any Grantor hereafter acquires or has any commercial tort claim that has been filed with any court in excess of $5,000,000 in the aggregate, it shall, promptly after such claim has been filed with such court, deliver a supplement to Schedule X hereto, identifying such new commercial tort claim.

Section 16. Transfers and Other Liens; Additional Shares. (a) Each Grantor agrees that it will not (i) sell, assign or otherwise dispose of, or grant any option with respect to, any of the Collateral, other than sales, assignments and other dispositions of Collateral, and options relating to Collateral, permitted under the terms of the Notes or (ii) create or suffer to exist any Lien upon or with respect to any of the Collateral of such Grantor except for the pledge, assignment and security interest created under this Agreement and Liens not prohibited under the terms of the Notes.

Section 17. Collateral Agent Appointed Attorney-in-Fact. Each Grantor hereby irrevocably appoints the Collateral Agent such Grantor's attorney-in-fact, with full authority in the place and stead of such Grantor and in the name of such Grantor or otherwise, from time to time, in the Collateral Agent's discretion, to take any action and to execute any instrument that the Collateral Agent may deem necessary or advisable to accomplish the purposes of this Agreement, including:

(a) to obtain, an upon the occurrence and during the continuance of an Event of Default, adjust insurance required to be paid to the Collateral Agent pursuant to Section 10;

(b) upon the occurrence and during the continuation of any Event of Default, to ask for, demand, collect, sue for, recover, compromise, receive and give acquittance and receipts for moneys due and to become due under or in respect of any of the Collateral;

(c) upon the occurrence and during the continuance of an Event of Default, to receive, indorse and collect any drafts or other instruments, documents and chattel paper, in connection with clause (a) or (b) above;

(d) upon the occurrence and during the continuation of any Event of Default to file any claims or take any action or institute any proceedings that the Collateral Agent may deem necessary or desirable for the collection of any of the Collateral or otherwise to enforce compliance with the terms and conditions of any Assigned Agreement or the rights of the Collateral Agent with respect to any of the Collateral;

(e) [Reserved];

(f) to take or cause to be taken all actions necessary to perform or comply or cause performance or compliance with the terms of this Agreement, including actions to pay or discharge taxes or Liens (other than Permitted Liens) levied or placed upon or threatened against the Collateral, the legality or validity thereof and the amounts necessary to discharge the same to be determined by Collateral Agent in its sole discretion, any such payments made by Collateral Agent to become obligations of such Grantor to Collateral Agent, due and payable immediately without demand;

(g) (i) upon the occurrence and during the continuation of any Event of Default, generally to sell, transfer, lease, license, pledge, make any agreement with respect to or otherwise deal with any of the Collateral as fully and completely as though Collateral Agent were the absolute owner thereof for all purposes, and (ii) to do, at Collateral Agent's option and such Grantor's expense, at any time or from time to time, all acts and things that Collateral Agent deems reasonably necessary to protect, preserve or realize upon the Collateral and Collateral Agent's security interest therein in order to effect the intent of this Agreement, all as fully and effectively as such Grantor might do;

(h) upon the occurrence and during the continuation of any Event of Default, to repair, alter, or supply goods, if any, necessary to fulfill in whole or in part the purchase order of any person obligated to the Company or such other Grantor in respect of any Account of the Company or such other Grantor; and

(i) upon the occurrence and during the continuance of any Event of Default, to take exclusive possession of all locations where the Company or other Grantor conducts its business or has rights of possession, with prompt notice to the Company or any Grantor and to use such locations to store, process, manufacture, sell, use, and liquidate or otherwise dispose of items that are Collateral, without obligation to pay rent or other compensation for the possession or use of any location.

Section 18. Collateral Agent May Perform. If any Grantor fails to perform any agreement contained herein, the Collateral Agent may, but without any obligation to do so, upon notice to the Company of at least five Business Days in advance and if the Company fails to cure within such period, itself perform, or cause performance of, such agreement, and the expenses of the Collateral Agent incurred in connection therewith shall be payable by such Grantor under Section 22.

Section 19. The Collateral Agent's Duties. (a) The powers conferred on the Collateral Agent hereunder are solely to protect the Secured Parties' interest in the Collateral and shall not impose any duty upon it to exercise any such powers. Except for the safe custody of any Collateral in its possession and the accounting for moneys actually received by it hereunder, the Collateral Agent shall have no duty as to any Collateral, as to ascertaining or taking action with respect to calls, conversions, exchanges, maturities, tenders or other matters relative to any Collateral, whether or not any Secured Party has or is deemed to have knowledge of such matters, or as to the taking of any necessary steps to preserve rights against any parties or any other rights pertaining to any Collateral. The Collateral Agent shall be deemed to have exercised reasonable care in the custody and preservation of any Collateral in its possession if such Collateral is accorded treatment substantially equal to that which it accords its own property.

(b) Anything contained herein to the contrary notwithstanding, the Collateral Agent may from time to time, when the Collateral Agent deems it to be necessary, appoint one or more of its Affiliates (or, with the consent of the Company, any other persons) subagents (each a "***Subagent***") for the Collateral Agent hereunder with respect to all or any part of the Collateral. In the event that the Collateral Agent so appoints any Subagent with respect to any Collateral, (i) the assignment and pledge of such Collateral and the security interest granted in such Collateral by each Grantor hereunder shall be deemed for purposes of this Agreement to have been made to such Subagent, in addition to the Collateral Agent, for the benefit of the Secured Parties, as security for the Obligations of such Grantor, (ii) such Subagent shall automatically be vested, in addition to the Collateral Agent, with all rights, powers, privileges, interests and remedies of the Collateral Agent hereunder with respect to such Collateral, and (iii) the term "Collateral Agent," when used herein in relation to any rights, powers, privileges, interests and remedies of the Collateral Agent with respect to such Collateral, shall include such Subagent; provided, that, that no such Subagent shall be authorized to take any action with respect to any such Collateral unless and except to the extent expressly authorized in writing by the Collateral Agent.

Section 20. Remedies. If any Event of Default shall have occurred and be continuing and such Event of Default has resulted in the acceleration of the Obligations, which acceleration has not been rescinded or otherwise terminated:

(a) The Collateral Agent may exercise in respect of the Collateral, in addition to other rights and remedies provided for herein or otherwise available to it, all the rights and remedies of a secured party upon default under the UCC (whether or not the UCC applies to the affected Collateral) and also may: (i) require each Grantor to, and each Grantor hereby agrees that it will at its expense and upon request of the Collateral Agent forthwith, assemble all or part of the Collateral as directed by the Collateral Agent and make it available to the Collateral Agent at a place and time to be designated by the Collateral Agent that is reasonably convenient to both parties; (ii) subject to applicable law, without notice except as specified below, sell the Collateral or any part thereof in one or more parcels at public or private sale, at any of the Collateral Agent's offices or elsewhere, for cash, on credit or for future delivery, and upon such other terms as the Collateral Agent may deem commercially reasonable; (iii) occupy, on a non-exclusive basis, any premises owned or leased by any of the Grantors where the Collateral or any part thereof is assembled or located for a reasonable period in order to effectuate its rights and remedies hereunder or under law, without obligation to such Grantor in respect of such occupation; and (iv) exercise any and all rights and remedies of any of the Grantors under or in connection with the Collateral, or otherwise in respect of the Collateral, including any and all rights of such Grantor to (A) demand or otherwise require payment of any amount under, or performance of any provision of, the Receivables and the other Collateral, (B) withdraw, or cause or direct the withdrawal, of all funds with respect to the Account Collateral, and (C) exercise all other rights and remedies with respect to the Receivables and the other Collateral, including those set forth in Section 9-607 of the UCC. Each Grantor agrees that, to the extent notice of sale shall be required by law, at least ten days' notice to such Grantor of the time and place of any public sale, or of the time after which any private sale is to be made shall constitute reasonable notification. The Collateral Agent shall not be obligated to make any sale of Collateral regardless of notice of sale having been given. The Collateral Agent may adjourn any public or private sale from time to time by announcement at the time and place fixed therefor, and such sale may, without further notice, be made at the time and place to which it was so adjourned. Each Grantor agrees that (A) the internet shall constitute a "place" for purposes of Section 9-610(b) of the UCC and (B) to the extent notification of sale shall be required by law, notification by mail of the URL where a sale will occur and the time when a sale will commence at least ten (10) days prior to the sale shall constitute a reasonable notification for purposes of Section 9-611(b) of the UCC.

(b) Any cash held by or on behalf of the Collateral Agent and all cash proceeds received by or on behalf of the Collateral Agent in respect of any sale of, collection from, or other realization upon all or any part of the Collateral and any proceeds of the guarantee set forth in Section 1 may, in the discretion of the Collateral Agent, be held by the Collateral Agent as collateral for, and/or then or at any time thereafter shall be applied in whole or in part by the Collateral Agent for the benefit of the Secured Parties against, all or any part of the Obligations, in accordance with Section 1.2 of the Notes.

(c) All payments received by any Grantor under or in connection with any Assigned Agreement or otherwise in respect of the Collateral shall be received in trust for the benefit of the Collateral Agent, shall be segregated from other funds of such Grantor and shall be forthwith paid over to the Collateral Agent in the same form as so received (with any necessary indorsement).

(d) Subject to the provisions of Section 28, the Collateral Agent may, without notice to any Grantor except as required by law and at any time or from time to time, charge, set off and otherwise apply all or any part of the Obligations against any funds held with respect to the Account Collateral or in any other deposit account.

(e) [Reserved].

(f) In each case under this Agreement in which the Collateral Agent takes any action with respect to the Collateral, including proceeds, the Collateral Agent shall provide to the Company such records and information regarding the possession, control, sale and any receipt of amounts with respect to such Collateral as may be reasonably requested in writing by the Company as a basis for the preparation of the company's financial statements in accordance with GAAP.

Section 21. [Reserved]

Section 22. Indemnity and Expenses. (a) Each Grantor agrees to indemnify, defend and save and hold harmless each Secured Party and each of its Affiliates and their respective officers, directors, employees, trustees, agents and advisors (each, an "***Indemnified Party***") from and against, and shall pay on demand, any and all claims, damages, losses, liabilities and expenses (including reasonable fees and expenses of counsel) that may be incurred by or asserted or awarded against any Indemnified Party, in each case arising out of or in connection with or resulting from this Agreement (including enforcement of this Agreement), except to the extent such claim, damage, loss, liability or expense is found in a final, non-appealable judgment by a court of competent jurisdiction to have resulted from such Indemnified Party's gross negligence or willful misconduct.

(b) Each Grantor will upon demand pay to the Collateral Agent the amount of any and all reasonable expenses, including the reasonable fees and expenses of its counsel and of any experts and agents, that the Collateral Agent may incur in connection with (i) the custody, preservation, use or operation of, or the sale of, collection from or other realization upon, any of the Collateral of such Grantor, (ii) the exercise or enforcement of any of the rights of the Collateral Agent or the other Secured Parties hereunder or (iii) the failure by such Grantor to perform or observe any of the provisions hereof.

(c) The undertakings in this Section 22 shall survive termination of this Agreement, the payment of all Obligations and the resignation of the Collateral Agent.

Section 23. Amendments; Waivers; Additional Grantors; Etc. (a) No amendment or waiver of any provision of this Agreement, and no consent to any departure by any Grantor herefrom, shall in any event be effective unless the same shall be in writing and signed by the Collateral Agent and, with respect to any amendment, the Company on behalf of the Grantors, and then such waiver or consent shall be effective only in the specific instance and for the specific purpose for which given. No failure on the part of the Collateral Agent or any other Secured Party to exercise, and no delay in exercising any right hereunder, shall operate as a waiver thereof; nor shall any single or partial exercise of any such right preclude any other or further exercise thereof or the exercise of any other right.

(b) Each Subsidiary of the Company that is required to grant security to the ABL Agent pursuant to the terms of the ABL Loan Documents shall become a Grantor for all purposes of this Agreement upon the execution and delivery by such person of a security agreement supplement in substantially the form of Exhibit C hereto (each a "***Security Agreement Supplement***"). Such person shall be referred to as an "***Additional Grantor***" and each reference in this Agreement and the other Transaction Documents to "Grantor" or "Guarantor" shall also mean and be a reference to such Additional Grantor, each reference in this Agreement and the other Transaction Documents to the "Collateral" shall also mean and be a reference to the Collateral granted by such Additional Grantor and each reference in this Agreement to a Schedule shall also mean and be a reference to the schedules attached to such Security Agreement Supplement.

Section 24. Confidentiality; Notices; References. (a) Each of the Collateral Agent and the Secured Parties agree to maintain the confidentiality of the Information (as defined below) except that Information may be disclosed (a) to its and its Affiliates' directors, officers, employees and agents, including accountants, legal counsel and other advisors, and funding sources on a "**need to know**" basis (it being understood that the persons to whom such disclosure is made will be informed of the confidential nature of such Information and instructed to keep such Information confidential and shall agree to keep such Information confidential), (b) to the extent requested by any regulatory authority, (c) to the extent required by Applicable Law or regulations or by any subpoena or similar legal process, (d) to any other party to this Agreement, (e) in connection with the exercise of any remedies hereunder or any suit, action or proceeding relating to this Agreement or any other Transaction Document or the enforcement of rights hereunder or thereunder, (f) subject to a written agreement containing provisions substantially the same as those of this Section 24, to any permitted assignee of, or any permitted prospective assignee of, any of its rights or obligations under this Agreement, (g) with the prior written consent of the Company or (h) to the extent such Information (i) becomes publicly available

other than as a result of a breach of this Section 24 or (ii) becomes available to the Collateral Agent or any Noteholder on a non-confidential basis from a source other than the Company. For the avoidance of doubt, the obligations of any Secured Party under this Section 24(a) shall not be abrogated by such Secured Party's assignment of its Notes under the terms of the Notes. For the purposes of this Section 24, "**Information**" means all information received from the Company relating to the Company or its business, other than any such information that is available to the Collateral Agent or any Noteholder on a non-confidential basis prior to disclosure by the Company. Any person required to maintain the confidentiality of Information as provided in this Section 24 shall be considered to have complied with its obligation to do so if such person has exercised the same degree of care to maintain the confidentiality of such Information as such person would accord to its own confidential information.

(b) Any notice, request or other communication required or permitted hereunder shall be given in writing (unless otherwise specified herein) and shall be deemed effectively given on the earlies of: (i) the date delivered, if delivered by personal delivery as against written receipt therefor or by email to an executive officer named below or such officer's successor, or by facsimile (with successful transmission confirmation which is kept by sending party), (ii) the earlier of the date delivered or the third Business Day after deposit, postage prepaid, in the U.S. Postal Service by certified mail, or (iii) the earlier of the date delivered or the third Business Day after mailing by express courier with delivery costs and fees prepaid, in each case, addressed to each of the other parties thereto entitled at the following addresses (or at such other address as such party may designate by five (5) calendar days' advance written notice similarly given to each of the other parties hereto):

If to Company:

Eastman Kodak Company
Attn: General Counsel
343 State Street
Rochester, New York 14650
Tel: 585-724-4000
Fax: 585-724-1089
Email: Roger.Byrd@kodak.com

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

Sullivan & Cromwell LLP
Attn: S. Neal McKnight
125 Broad Street
New York, New York 10005
Email: mcknightn@sullcrom.com

If to Collateral Agent:

Wilmington Trust, National Association
246 Goose Lane, Suite 105
Guilford, Connecticut 06437
Attention: Kodak Notes Administrator
Tel: 203-453-4130
Fax: 203-453-1183
Email: jodonnell@wilmingtontrust.com

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

Covington & Burling LLP
The New York Times Building
620 Eighth Avenue
New York, New York 10018
Attn: Ronald A. Hewitt
Tel: 212-841-1000
Email: rhewitt@cov.com

Section 25. Continuing Security Interest; Assignments Under the Notes. This Agreement shall create a continuing guaranty and continuing security interest in the Collateral and shall (a) continue in effect (notwithstanding the fact that from time to time there may be no Obligations outstanding) until (i) the Notes have terminated pursuant to their express terms and (ii) all of the Obligations (other than any contingent indemnification obligations not then due and payable) have been paid in full and no commitments of the Collateral Agent or the Noteholders which would give rise to any Obligations are outstanding, (b) be binding upon each Grantor, its successors and assigns and (c) inure, together with the rights and remedies of the Collateral Agent hereunder, to the benefit of the Secured Parties and their respective successors, permitted transferees and permitted assigns. Without limiting the generality of the foregoing clause (c), to the extent permitted in Section 17 of the Notes, any Noteholder may assign or otherwise transfer all or any portion of its rights and obligations under the Notes to any permitted transferee, and such permitted transferee shall thereupon become vested with all the benefits in respect thereof granted to such Noteholder herein or otherwise.

Section 26. [Reserved].

Section 27. Release; Termination. (a) Upon any disposition of any item of Collateral of any Grantor as permitted by the Transaction Documents and receipt by the Collateral Agent of a written certification by the Company that such disposition or other event, as applicable, is not permitted under the terms of the Transaction Documents (which written certification the Collateral Agent shall be entitled to rely conclusively without further inquiry), then, in the case of the foregoing clause (i), the security interests granted under this Agreement by such Grantor in such Collateral or in the assets of such Subsidiary, as applicable, shall immediately terminate and

automatically be released and, in the case of the foregoing clause (ii), Collateral Agent will, in each case and subject to the Intercreditor Agreement, promptly deliver at the Grantor's request to such Grantor all notes and other instruments representing any Pledged Debt, Receivables or other Collateral so released, and Collateral Agent will, at such Grantor's expense, promptly execute and deliver to such Grantor such documents as such Grantor shall reasonably request in writing to evidence the release of such item of Collateral from the assignment and security interest granted hereby; provided, that, no such documents shall be required unless such Grantor shall have delivered to the Collateral Agent, at least five Business Days prior to the date such documents are required by Grantor, or such lesser period of time agreed by the Collateral Agent, a written request for release describing the item of Collateral and the consideration to be received in the sale, transfer or other disposition and any expenses in connection therewith, together with a form of release for execution by the Collateral Agent (which form shall be reasonably acceptable to the Collateral Agent) and a certificate of such Grantor to the effect that the transaction will be in compliance with the Transaction Documents.

(b) At such time as the Obligations shall have been paid in full, the Collateral shall be released from the Liens created hereby, and this Agreement and all obligations (other than those expressly stated to survive such termination) of the Collateral Agent and each Grantor hereunder shall automatically terminate, all without delivery of any instrument or performance of any act by any party, and all rights to Collateral shall revert to the Grantors. At the request and sole expense of any Grantor following any such termination, the Collateral Agent shall promptly deliver to such Grantor any Collateral held by the Collateral Agent hereunder, and promptly execute and deliver to such Grantor such documents as such Grantor shall reasonably request in writing to evidence such termination. At the request and sole expense of the Company, a Guarantor shall be released from its obligations hereunder in the event that all the Capital Stock of such Guarantor shall be sold, transferred or otherwise disposed of.

(c) The Noteholders irrevocably authorize the Collateral Agent to and the Collateral Agent shall upon receipt by the Collateral Agent of a written certification by the Company that such release or other event, as applicable, is not prohibited under the terms of the Transaction Documents (which written certification the Collateral Agent shall be entitled to rely conclusively without further inquiry):

(i) release any Lien on any property granted to or held by the Collateral Agent under any Transaction Document if required or otherwise approved, authorized or ratified in writing in accordance with the terms of the Transaction Documents, including pursuant to the Intercreditor Agreement;

(ii) release the Company or any Guarantor from its obligations under the Transaction Documents if such person (i) ceases to be a Subsidiary or (ii) becomes an Unrestricted Subsidiary, in each case, as a result of a transaction or designation permitted under the terms of the Transaction Documents; provided that no such release shall occur with respect to an entity that becomes an Unrestricted Subsidiary if the Company or any Guarantor continues to be a guarantor in respect of the ABL Facility unless and until each guarantor is (or is being simultaneously) released from its guarantee with respect to the ABL Facility;

(iii) release any Lien on any property granted to or held by the Collateral Agent under any Transaction Document on any assets that are excluded from the Collateral; and

(iv) enter into or amend an intercreditor agreement with the collateral agent or other representatives of the holders of Indebtedness that is permitted to be secured by a Lien on the Collateral.

(d) Notwithstanding anything to the contrary contained herein or in any other Transaction Document, the Collateral Agent shall, upon receipt by the Collateral Agent of a written certification by the Company that such disposition or other event, as applicable, is not prohibited under the terms of the Transaction Documents (which written certification the Collateral Agent shall be entitled to rely conclusively without further inquiry), without notice to or vote or consent of, any Noteholder, take such actions as shall be reasonably requested in writing by the Company as necessary or desirable to release, or document the release, by the Collateral Agent, of the security interest in any Collateral being sold, disposed of or transferred in a transaction permitted by the Transaction Documents, in each case to a person other than the Company and its Subsidiaries, and to release any guarantee obligations under any Transaction Documents of any person being sold, disposed of or transferred to a person other than the Company or its Subsidiaries, or no longer required to provide a guaranty hereunder to the extent necessary to permit consummation of such sales or dispositions of assets in accordance with the Transaction Documents.

Section 28. Right of Setoff. If one or more Events of Default shall have occurred and be continuing, each Noteholder shall have the right, in addition to and not in limitation of any right which any such Noteholder may have under Applicable Law or otherwise, to set off and apply any and all deposits (general or special, time or demand, provisional or final), at any time held and other obligations at any time owing by such Noteholder to or for the credit or the account of the Company against any of and all the obligations of the Company now or hereafter existing under this Agreement and the other Transaction Documents held by such Noteholder, irrespective of whether or not such Noteholder shall have made any demand under this Agreement or such other Transaction Document and although such obligations may be unmatured. The rights of each Noteholder under this Section 28 are in addition to other rights and remedies (including other rights of setoff) which such Noteholder may have. No Noteholder will, or will permit any of its successors or permitted assigns to, exercise its rights under this Section 28 without the consent of the Required Noteholders. ANY AND ALL RIGHTS TO REQUIRE THE COLLATERAL AGENT TO EXERCISE ITS RIGHTS OR REMEDIES WITH RESPECT TO ANY OTHER COLLATERAL WHICH SECURES ANY OF THE OBLIGATIONS PRIOR TO THE EXERCISE THE SETOFF UNDER THIS SECTION ARE HEREBY KNOWINGLY, VOLUNTARILY AND IRREVOCABLY WAIVED.

Section 29. Appointment and Administration by Collateral Agent.

(a) Each Noteholder hereby irrevocably designates and appoints Wilmington Trust, National Association as Collateral Agent under this Agreement and the other Transaction Documents and as Second Priority Representative under the Intercreditor Agreement. The general administration of this Agreement and the related security documents and instruments shall be by the Collateral Agent in its capacity as such and, with respect to the Intercreditor Agreement, as Second Priority Representative. By accepting the benefits of this Agreement and the other Transaction Documents, the Noteholders each hereby (a) irrevocably authorize the Collateral Agent (i) to enter into the Transaction Documents to which it is a party, and (ii) at its discretion, to take or refrain from taking such actions as agent on its behalf and to exercise or refrain from exercising such powers under the Transaction Documents as are delegated by the terms hereof or thereof, as appropriate, together with all powers reasonably incidental thereto, and (b) agrees and consents to all of the provisions of this Agreement and the Intercreditor Agreement. All Collateral shall be held or administered by the Collateral Agent (or its duly-appointed agent) for its own benefit and for the ratable benefit of the other Secured Parties in their capacity as such and no Secured Party (other than the Collateral Agent) shall be required to execute this Agreement as a party thereto. The Collateral Agent shall have no duties or responsibilities except as set forth in this Agreement and the other Transaction Documents, nor shall it have any fiduciary relationship with any other Secured Party, and no implied covenants, responsibilities, duties, obligations, or liabilities shall be read into the Transaction Documents or otherwise exist against the Collateral Agent.

(b) Any occasion requiring or permitting an approval, consent, discretion, waiver, election or other action on the part of the Noteholders, shall be taken by the Collateral Agent (upon receipt by the Collateral Agent from the Company of the Note Register, or certification of the Noteholders if the Company fails to provide such Note Register, in accordance with clause (m)), for and on behalf or for the benefit of all Secured Parties upon the direction of the Required Noteholders, and any such action shall be binding on all Secured Parties. The Collateral Agent, when acting on behalf of the Secured Parties, may execute any of its respective duties under this Agreement by or through any of its officers, agents and employees, and neither the Collateral Agent nor its respective directors, officers, agents or employees shall be liable to any other Secured Party for any action taken or omitted to be taken in good faith, or be responsible to any Noteholder for the consequences of any oversight or error of judgment, or for any loss, except to the extent of any liability imposed by law by reason of the Collateral Agent's own gross negligence or willful misconduct. Neither the Collateral Agent nor its directors, officers, agents and employees shall in any event be liable to any Noteholder for any action taken or omitted to be taken by it pursuant to instructions received by it from the Required Noteholders, or in reliance upon the advice of counsel selected by it. Without limiting the foregoing, neither the Collateral Agent nor any of its respective directors, officers, employees, or agents shall be: (i) responsible to any Noteholder for the due execution, validity, genuineness, effectiveness, sufficiency, or enforceability of, or for any recital, statement, warranty or representation in, this Agreement, any other Transaction Document or any related agreement, document or order; (ii) required to ascertain or to make any inquiry concerning the

performance or observance by the Company or any Guarantor of any of the terms, conditions, covenants, or agreements of this Agreement or any of the Transaction Documents; (iii) responsible to any other Secured Party for the state or condition of any properties of the Company, any Guarantor or any other obligor hereunder constituting Collateral for the Obligations or any information contained in the books or records of the Company or any Guarantor; (iv) responsible to any Noteholder for the validity, enforceability, collectability, effectiveness or genuineness of this Agreement or any other Transaction Document or any other certificate, document or instrument furnished in connection therewith; or (v) responsible to any Noteholder for the validity, priority or perfection of any Lien securing or purporting to secure the Obligations or for the value or sufficiency of any of the Collateral.

(c) The Collateral Agent may execute any of its duties under this Agreement or any other Transaction Document by or through its agents or attorneys-in-fact, and shall be entitled to the advice of counsel concerning all matters pertaining to its rights and duties hereunder or under the other Transaction Documents. The Collateral Agent shall not be responsible for the negligence or misconduct of any agents or attorneys-in-fact selected by it with reasonable care.

(d) Neither the Collateral Agent nor any of its directors, officers, employees, or agents shall have any responsibility to the Company or any Guarantor on account of the failure or delay in performance or breach by any other Secured Party of any of its respective obligations under this Agreement or any of the other Transaction Documents or in connection herewith or therewith.

(e) The Collateral Agent shall be entitled to rely, and shall be fully protected in relying, upon any notice, consent, certificate, affidavit, or other document or writing believed by them in good faith to be genuine and correct and to have been signed, sent or made by the proper person or persons, and upon the advice and statements of legal counsel (including, without, limitation, counsel to the Company or any Guarantor), independent accountants and other experts selected by the Company or any Guarantor or any Secured Party. The Collateral Agent shall be fully justified in failing or refusing to take any action under this Agreement or any other Transaction Document unless they shall first receive such advice or concurrence of the Required Noteholders as it deems appropriate or they shall first be indemnified to its satisfaction by the other Secured Parties against any and all liability and expense which may be incurred by them by reason of the taking or failing to take any such action.

(f) The Collateral Agent shall not be deemed to have knowledge or notice of the occurrence of any Event of Default unless the Collateral Agent has actual knowledge of the same or has received notice from the Company or any Guarantor referring to this Agreement, describing such Event of Default and stating that such notice is a “notice of event of default”. In the event that the Collateral Agent obtains such actual knowledge or receives such a notice, the Collateral Agent shall give prompt notice thereof to each of the other Secured Parties. Upon and during the occurrence of an Event of Default, the Collateral Agent shall take such action with respect to such Event of Default as shall be reasonably directed by the Required Noteholders.

Unless and until the Collateral Agent shall have received such direction, the Collateral Agent may (but shall not be obligated to) take such action, or refrain from taking such action, with respect to any such Event of Default as it shall deem advisable in the best interest of the Secured Parties. In no event shall the Collateral Agent be required to comply with any such directions to the extent that the Collateral Agent believes that its compliance with such directions would be unlawful.

(g) Each Secured Party (other than the Collateral Agent) acknowledges that it has, independently and without reliance upon the Collateral Agent or any other Secured Party, and based on the financial statements prepared by the Company and the Guarantors and such other documents and information as it has deemed appropriate, made its own credit analysis and investigation into the business, assets, operations, property, and financial and other condition of the Company and the Guarantors and has made its own decision to enter into this Agreement and the other Transaction Documents.

(h) Each of the Noteholders agrees to (a) reimburse the Collateral Agent and its Affiliates for such Secured Party's Applicable Percentage of (i) any expenses and fees incurred by the Collateral Agent for the benefit of Secured Parties under this Agreement and any of the other Transaction Documents, including counsel fees and compensation of agents and employees paid for services rendered on behalf of the Secured Parties, and any other expense incurred in connection with the operations or enforcement thereof not reimbursed by the Secured Parties and (ii) any expenses of any Collateral Agent incurred for the benefit of the Secured Parties that the Company or the Guarantors have agreed to reimburse pursuant to this Agreement or any other Transaction Document and have failed to so reimburse and (b) indemnify and hold harmless each Collateral Agent and any of its Affiliates, directors, officers, employees, or agents, on demand, in the amount of such Secured Party's Applicable Percentage, from and against any and all liabilities, obligations, losses, damages, penalties, actions, judgments, suits, costs, expenses, or disbursements of any kind or nature whatsoever which may be imposed on, incurred by, or asserted against it or any Secured Party in any way relating to or arising out of this Agreement or any of the other Transaction Documents or any action taken or omitted by it or any of them under this Agreement or any of the other Transaction Documents to the extent not reimbursed by the Company or any Guarantor, including costs of any suit initiated by any Collateral Agent against any Secured Party (except such as shall have been determined by a court of competent jurisdiction by final and non-appealable judgment to have resulted from the gross negligence, bad faith or willful misconduct of the Collateral Agent); provided, however, that the unreimbursed expense or indemnified loss, claim, damage, liability or related expense, as the case may be, was incurred by or asserted against such Secured Party in its capacity as such. The provisions of this Section 29(h) shall survive the repayment of the Obligations.

(i) It is understood and agreed that the Collateral Agent shall have the same rights and powers hereunder (including the right to give such instructions) as the other Noteholders and may exercise such rights and powers, as well as their rights and powers under other agreements and instruments to which they are or may be party, and engage in other transactions with the Company or any Guarantor, as though they were not the Collateral Agent.

The Collateral Agent and its Affiliates may engage in any kind of commercial or investment banking, trust, advisory or other business with the Company and its Affiliates as if it were not an Agent hereunder.

(j) The Collateral Agent may deem and treat a Noteholder party to this Agreement as Noteholder unless and until the Collateral Agent shall have received a notice of transfer of the Note held by such Noteholder.

(k) The Collateral Agent may resign at any time by giving thirty (30) Business Days' prior written notice thereof to the other Secured Parties and the Company. Upon any such resignation of the Collateral Agent, the Required Noteholders shall have the right to appoint a successor Collateral Agent, which, so long as there is no Event of Default continuing, shall be reasonably satisfactory to the Company (whose consent in any event shall not be unreasonably withheld or delayed). If no successor Collateral Agent shall have been so appointed by the Required Noteholders and/or none shall have accepted such appointment within thirty (30) Business Days after the retiring Collateral Agent's giving of notice of resignation, the retiring Agent may, on behalf of the other Secured Parties, appoint a successor Collateral Agent which shall be a person capable of complying with all of the duties of the Collateral Agent hereunder (in the opinion of the retiring Collateral Agent and as certified to the other Secured Parties in writing by such successor Collateral Agent) which, so long as there is no Event of Default continuing, shall be reasonably satisfactory to the Company (whose consent shall not in any event be unreasonably withheld or delayed). Upon the acceptance of any appointment as Collateral Agent by a successor Collateral Agent, such successor Collateral Agent shall thereupon succeed to and become vested with all the rights, powers, privileges and duties of the retiring Collateral Agent and the retiring Collateral Agent shall be discharged from its duties and obligations under this Agreement.

After any retiring Collateral Agent's resignation hereunder as Collateral Agent, the provisions of Section 22 of this Agreement and this Sections 29 shall inure to its benefit as to any actions taken or omitted to be taken by it while it was such Collateral Agent under this Agreement.

(l) The Noteholders are not partners or co-venturers, and no Noteholder shall be liable for the acts or omissions of, or (except as otherwise set forth herein in case of the Collateral Agent) authorized to act for, any other Noteholder.

(m) For purposes of the general administration of this Agreement, the Intercreditor Agreement and any related security documents and instruments, the Company agrees to promptly upon request therefor, deliver to the Collateral Agent a copy of a register of Noteholders (the "***Note Register***") setting forth the identity and contact information of each of the Noteholders at the relevant time, the aggregate principal amount of the Notes held by each such Noteholder at such time and the aggregate principal amount of Notes then outstanding (which Note Register the Collateral Agent shall be entitled to rely conclusively without further inquiry). In the event that the Company fails to promptly provide a copy of the Note Register, the Collateral Agent shall be entitled to conclusively rely, and shall be fully protected in relying, on written information provided by any Person purporting to be a Noteholder and setting forth the aggregate principal amount of Notes held by such Person.

Section 30. Agency for Perfection. Each Noteholder hereby appoints each other Noteholder as agent for the purpose of perfecting Liens for the benefit of the Collateral Agent and the Noteholders, in assets which, in accordance with Article 9 of the UCC or any other Applicable Law of the United States of America can be perfected only by possession or control. Should any Noteholder (other than the Collateral Agent) obtain possession or control of any such Collateral, such Noteholder shall notify the Collateral Agent thereof, and, promptly upon the Collateral Agent's request therefor, shall deliver such Collateral to the Collateral Agent or otherwise deal with such Collateral in accordance with the Collateral Agent's instructions.

Section 31. Execution in Counterparts. This Agreement may be executed in any number of counterparts, each of which when so executed shall be deemed to be an original and all of which taken together shall constitute one and the same agreement. Delivery of an executed counterpart of a signature page to this Agreement by telecopier or pdf shall be effective as delivery of an original executed counterpart of this Agreement.

Section 32. Governing Law. This Agreement shall be governed by, and construed in accordance with, the laws of the State of New York.

Section 33. Jurisdiction; Waiver of Jury Trial. (a) Each of the parties hereto hereby irrevocably and unconditionally submits, for itself and its property, to the exclusive jurisdiction of any New York State court or federal court of the United States of America sitting in New York City in the borough of Manhattan, and any appellate court from any thereof, in any action or proceeding arising out of or relating to this Agreement, or for recognition or enforcement of any judgment, and each of the parties hereto hereby irrevocably and unconditionally agrees that all claims in respect of any such action or proceeding may be heard and determined in any such New York State court or, to the extent permitted by law, in such federal court. Each Grantor hereby further irrevocably consents to the service of process in any action or proceeding in such courts by the mailing thereof by any parties hereto by registered or certified mail, postage prepaid, to the Company at its address specified pursuant to Section 24 of this Agreement. Each of the parties hereto agrees that a final judgment in any such action or proceeding shall be conclusive and may be enforced in other jurisdictions by suit on the judgment or in any other manner provided by law.

(b) Each of the parties hereto irrevocably and unconditionally waives, to the fullest extent it may legally and effectively do so, any objection that it may now or hereafter have to the laying of venue of any suit, action or proceeding arising out of or relating to this Agreement in any such New York State or federal court. Each of the parties hereto hereby irrevocably waives, to the fullest extent permitted by law, the defense of an inconvenient forum to the maintenance of such action or proceeding in any such court.

(c) Each of the parties hereto hereby irrevocably waives all right to trial by jury in any action, proceeding or counterclaim (whether based on contract, tort or otherwise) arising out of or relating to this Agreement or the actions of the Collateral Agent or any Secured Party in the negotiation, administration, performance or enforcement thereof.

Section 34. Intercreditor Agreement. Notwithstanding anything herein to the contrary, the Lien granted to the Collateral Agent, for the benefit of the Secured Parties, pursuant to this Agreement and the exercise of any right or remedy by the Collateral Agent and the other Secured Parties hereunder are subject to the provisions of the Intercreditor Agreement. In the event of any conflict or inconsistency between the provisions of the Intercreditor Agreement and this Agreement, the provisions of the Intercreditor Agreement shall control. Notwithstanding anything herein to the contrary, any provision hereof that requires any Grantor to (a) deliver any Collateral to the Collateral Agent or (b) cause the Collateral Agent to have Control over such Collateral may be satisfied prior to the Maturity Date by (i) the delivery of such Collateral by such Grantor to the Collateral Agent for the benefit of itself and the Noteholders and (ii) providing that the Collateral Agent be provided with Control with respect to such Collateral of such Grantor for the benefit of the itself and the other Secured Parties. Until the First Priority Obligations Payment Date with respect to ABL Priority Collateral, the delivery of any ABL Priority Collateral to the ABL Agent pursuant to the ABL Loan Documents shall satisfy any delivery requirement hereunder or under any other Transaction Document.

[*Remainder of Page Intentionally Left Blank*]

IN WITNESS WHEREOF, each Grantor and Guarantor has caused this Agreement to be duly executed and delivered by its officer thereunto duly authorized as of the date first above written.

EASTMAN KODAK COMPANY

By: /s/ William G. Love
Name: William G. Love
Title: Treasurer & Director, Investor Relations

Address for Notices:

Eastman Kodak Company
345 State Street
Rochester, NY 14650

EASTMAN KODAK INTERNATIONAL CAPITAL COMPANY INC.
FAR EAST DEVELOPMENT LTD.
FPC INC.
KODAK (NEAR EAST), INC.
KODAK AMERICAS, LTD.
LASER-PACIFIC MEDIA CORPORATION
QUALEX INC.

By: /s/ William G. Love
Name: William G. Love
Title: Treasurer

Address for Notices:

c/o Eastman Kodak Company
345 State Street
Rochester, NY 14650

KODAK PHILIPPINES, LTD.
NPEC INC.

By: /s/ William G. Love
Name: William G. Love
Title: Treasurer

Address for Notices:

c/o Eastman Kodak Company
345 State Street
Rochester, NY 14650

WILMINGTON TRUST, NATIONAL ASSOCIATION

By: /s/ Joseph P. O' Donnell
Name: Joseph P. O' Donnell
Title: Vice President

Address for Notices:

Wilmington Trust, National Association
246 Goose Lane, Suite 105
Guilford, Connecticut 06437
Attention: Kodak Notes Administrator
Fax: (203) 453-1183

with a copy to:

Covington & Burling LLP
The New York Times Building
620 Eighth Avenue
New York, NY 10018
Attn: Ronald A. Hewitt
Fax: (212) 841-1010

C2W PARTNERS MASTER FUND LIMITED
By: Southeastern Asset Management, Inc.,
Acting as Investment Advisor

By: /s/ Andrew R. McCarroll
Name: Andrew R. McCarroll
Title: General Counsel

Address for Notices:

c/o Southeastern Asset Management, Inc.
6410 Poplar Avenue, Suite 900,
Memphis, TN 38119
Attention: Andrew R. McCarroll
Email: amccarroll@SEasset.com
Facsimile: (901) 260-0885

LONGLEAF PARTNERS SMALL-CAP FUND

By: Southeastern Asset Management, Inc.,
Acting as Investment Advisor

By: /s/ Andrew R. McCarroll
Name: Andrew R. McCarroll
Title: General Counsel

Address for Notices:

c/o Southeastern Asset Management, Inc.
6410 Poplar Avenue, Suite 900,
Memphis, TN 38119
Attention: Andrew R. McCarroll
Email: amccarroll@SEasset.com
Facsimile: (901) 260-0885

DESERET MUTUAL PENSION TRUST

By: Southeastern Asset Management, Inc.,
Acting as Investment Advisor

By: /s/ Andrew R. McCarroll
Name: Andrew R. McCarroll
Title: General Counsel

Address for Notices:

c/o Southeastern Asset Management, Inc.
6410 Poplar Avenue, Suite 900,
Memphis, TN 38119
Attention: Andrew R. McCarroll
Email: amccarroll@SEasset.com
Facsimile: (901) 260-0885

ATTACHMENT 1
CERTAIN DEFINITIONS

For purposes of this Agreement, the following terms shall have the following meanings:

"***ABL Agent***" has the meaning set forth in the Intercreditor Agreement.

"***ABL Agreement***" means that certain Amended and Restated Credit Agreement, dated as of May 26, 2016 (as amended, amended and restated, supplemented or otherwise modified in accordance with the terms thereof), among Company, the lenders party thereto and Bank of America, N.A., as ABL Agent.

"***ABL Loan Documents***" has the meaning set forth in the Intercreditor Agreement.

"***ABL Priority Collateral***" has the meaning set forth in the Intercreditor Agreement.

"***Account***" has the meaning set forth in the UCC.

"***Account Collateral***" has the meaning set forth in Section 2(f) of this Agreement.

"***Account Control Agreement***" means an agreement in form and substance reasonably satisfactory to the Collateral Agent, establishing Control of a deposit account or securities account, in each case as required pursuant to the terms of this Agreement, by either the Collateral Agent or the ABL Agent, subject to the terms of the Intercreditor Agreement.

"***Additional Grantor***" has the meaning set forth in Section 23(b) of this Agreement.

"***Affiliate***" means, with respect to a specific person, another person that directly, or indirectly through one or more intermediaries, Controls or is Controlled by or is under common Control with the person specified.

"***Agreement***" means this Guarantee and Collateral Agreement, as amended, restated, supplemented or otherwise modified from time to time.

"***Applicable Law***" means, as to any person, all statutes, rules, regulations, orders or other requirements having the force of law and applicable to such person, and all court orders and injunctions, and/or similar rulings and applicable to such person, in each case of or by any Governmental Authority, or court, or tribunal which has jurisdiction over such person, or any property of such person.

"***Applicable Percentage***" means with respect to any Noteholder at any time, the percentage (carried out to the fourth decimal place) of the outstanding principal amount of Notes held by such Noteholder at such time to the aggregate outstanding principal amount of Notes outstanding held by all Noteholders at such time.

"***Business Day***" means any day that is not a Saturday, Sunday or other day on which commercial banks in New York, New York are authorized or required by law to remain closed.

"***Capital Expenditures***" means, without duplication, any expenditure of money for any purchase or other acquisition of any asset which, in conformity with GAAP, would be required to be classified as a capital expenditure on the consolidated statement of cash flows of the Company and its Restricted Subsidiaries; provided, that, the term "Capital Expenditures" shall not include (i) any additions to property, plant and equipment and other expenditures made in connection with the replacement, substitution, restoration, repair or improvement of assets to the extent made with (w) the proceeds of equity issuances of, or capital contributions to, the Company, (x) Indebtedness borrowed (excluding borrowings under the ABL Agreement) by the Company, any Guarantor or any Restricted Subsidiary in connection with such capital expenditures, (y) the proceeds from any casualty insurance or condemnation or eminent domain paid on account of the loss of or damage to the assets being replaced, substituted, restored, repaired or improved, to the extent that the proceeds therefrom are utilized or committed to be utilized for capital expenditures within twelve (12) months of the receipt of such proceeds and (if so committed) are so utilized within eighteen (18) months of the receipt of such proceeds, or (z) the proceeds from any sale or other disposition of the Company's or any Restricted Subsidiary's assets (other than assets consisting of Accounts and the proceeds thereof), to the extent that the proceeds therefrom are utilized or committed to be utilized for capital expenditures within twelve (12) months of the receipt of such proceeds and (if so committed) are so utilized within eighteen (18) months of the receipt of such proceeds, (ii) the purchase price of equipment that is purchased substantially contemporaneously with the trade-in of existing equipment solely to the extent of the amount of such purchase price reduced by the credit granted by the seller of such equipment for the equipment being traded in at such time, (iii) expenditures that constitute operating lease expenses in accordance with GAAP, (iv) expenditures that constitute permitted acquisitions or other investments that consist of the purchase of a business unit, line of business or a division of a person or all or substantially all of the assets of a person, (v) any expenditures which are paid by a third party or which are contractually required to be, and are, reimbursed to the Company and the Guarantors in cash by a third party (including landlords) during such period of calculation or (vi) any non-cash capitalized interest expense reflected as additions to property, plant or equipment in the consolidated balance sheet of the Company and the Restricted Subsidiaries.

"***Capital Lease Obligations***" means, with respect to any person for any period, the obligations of such person to pay rent or other amounts under any lease of (or other arrangement conveying the right to use) real or personal property, or a combination thereof, which obligations are required to be classified and accounted for as a capital lease on a balance sheet of such person under GAAP and the amount of which obligations shall be the capitalized amount thereof determined in accordance with GAAP. For the avoidance of doubt, operating leases shall also be accounted for in accordance with GAAP in effect as of the date hereof, provided that any such obligations that are be required to be classified and accounted for as an operating lease under GAAP as existing on the date hereof that are recharacterized as capital leases due to a change in GAAP after the date hereof shall not be treated as Capital Lease Obligations for any purpose under this Agreement, but instead shall be accounted for as if they were operating leases for all purposes under this Agreement (other than provisions relating to the preparation or delivery of financial statements) as determined under GAAP in effect on the date hereof.

"***Cash Control Implementation Date***" has the meaning set forth in Section 5(f) of this Agreement.

"***CFC***" means a "controlled foreign corporation" within the meaning of Section 957 of the Internal Revenue Code of 1986, as amended from time to time.

"***Closing Date***" has the meaning set forth in the Notes.

"***Collateral***" has the meaning set forth in Section 2 of this Agreement.

"***Collateral Agent***" has the meaning set forth in the preamble of this Agreement.

"***Company***" means Eastman Kodak Company, a New Jersey Corporation.

"***Company Obligations***" has the meaning set forth in Section 1(a) of this Agreement.

"***Control***" means the possession, directly or indirectly, of the power to direct or cause the direction of the management or policies of a person, whether through the ability to exercise voting power or by contract. "***Controlling***" and "***Controlled***" have meanings correlative thereto.

"***Controlled Account***" means any Controlled DDA Account or Controlled Lock Box Account.

"***Controlled DDA Account***" has the meaning set forth in Section 5(f) of this Agreement.

"***Controlled Lock Box Account***" has the meaning set forth in Section 5(f) of this Agreement.

"***Currency and Commodity Hedging Agreement***" means any foreign currency exchange agreement, commodity price protection agreement or other currency exchange rate or commodity price hedging arrangement.

"***DDAs***" means any checking, savings or other demand deposit accounts maintained by the Company or any Guarantor.

"***Disbursement Accounts***" means the deposit accounts (other than Excluded Accounts) used by the Company or any Guarantor for disbursements and payments (other than payroll) in the ordinary course of business; provided, that, in no event shall the aggregate amount on deposit in the Disbursement Accounts exceed the estimated amount expected for disbursement and payments by the Company or such Guarantor and any fees in respect of such amount.

"***Disqualified Stock***" means any Equity Interest that, by its terms (or by the terms of any security into which it is convertible or for which it is exchangeable), or upon the happening of any event, (a) except as set forth in the proviso hereto, matures (excluding any maturity as the result of an optional redemption by the issuer thereof) or is mandatorily redeemable, pursuant to a sinking fund obligation or otherwise, or is redeemable at the option of the holder thereof, in whole or in part, or requires the payment of any cash dividend or any other scheduled payment constituting a return of capital, in each case at any time on or prior to the 91st day after the Maturity Date, or (b) is convertible into or exchangeable (unless at the sole option of the issuer thereof) for (i) debt securities or (ii) any Equity Interest referred to in clause (a) above, in each case at any time prior to the first anniversary of the Maturity Date; provided, that (i) only the portion of the Equity Interests that so mature or are mandatorily redeemable are so convertible or exchangeable or are so redeemable at the option of the holder thereof prior to such date shall be deemed to be

Disqualified Stock; (ii) if such Equity Interests are issued to any plan for the benefit of employees of the Company or any Restricted Subsidiary or by any such plan to such employees, such Equity Interests shall not constitute Disqualified Stock solely because they may be required to be repurchased by the Company or any Restricted Subsidiary in order to satisfy applicable statutory or regulatory obligations or as a result of such employee's termination, death or disability; and (iii) such Equity Interest may by its terms (or by the terms of any security into which it is convertible or for which it is exchangeable or exercisable) become mandatorily redeemable or redeemable at the option of the holder thereof upon the occurrence of a change in control or disposition subject to payment in full in cash of all Obligations (other than contingent indemnification obligations not then due and owing).

"***Domestic Subsidiary***" means any Subsidiary of the Company that is not a Foreign Subsidiary.

"***Eligible Cash***" has the meaning set forth in the ABL Agreement.

"***Equipment***" has the meaning set forth in Section 2(a) of this Agreement.

"***Equity Interests***" means, as to any person, all of the authorized shares of capital stock of (or other ownership or profit interests in) such person, including all classes of common and preferred capital stock, all of the warrants, options or other rights for the purchase or acquisition from such person of shares of capital stock of (or other ownership or profit interests in) such person, all of the securities convertible into or exchangeable for shares of capital stock of (or other ownership or profit interests in) such person or warrants, rights or options for the purchase of acquisition from such person of such shares (or such other interests), and all of the other ownership or profit interests in such person (including partnership, membership or trust interests therein), rights to receive distributions of cash and other property, and to receive allocations of items of income, gain, loss, deductions and credit and similar items from such person, whether voting or nonvoting, whether or not such interests include rights entitling the holder thereof to exercise control over such person, and whether or not such shares, warrants, options, rights or other interests are outstanding on any date of determination; provided, that, notwithstanding the foregoing, no Indebtedness shall constitute Equity Interests.

"***Event of Default***" has the meaning set forth in the Notes.

"***Excluded Accounts***" means any and all of the (i) payroll, employee benefits, healthcare, escrow, fiduciary, defeasance, redemption, trust, tax and other similar accounts, (ii) "***zero balance***" accounts from which balances are swept daily to a Controlled Account, (iii) other accounts prohibited by Applicable Law from being pledged to, or having a security interest therein granted to, a third party and (iv) other accounts of the Company or any Guarantor (other than DDAs and other accounts into which customer or other third party payments in respect of the Collateral are scheduled to be or regularly made) with aggregate balances for all such accounts under this clause (iv) of less than $5,000.

"***Excluded Property***" has the meaning set forth in Section 2(m) of this Agreement.

"***Financial Officer***" of any person (other than a natural person) means the chief financial officer, president, chief executive officer, treasurer or controller or any other officer of such person designated or authorized by any of the foregoing.

"***First Priority Obligation Payment Date***" has the meaning set forth in the Intercreditor Agreement.

"***Fiscal Quarter***" means each three-month period of the Company ending on March 31, June 30 or December 31 of any year.

"***Foreign Subsidiary***" means any Subsidiary organized under the laws of a jurisdiction other than the United States of America or any State thereof or the District of Columbia.

"***GAAP***" means generally accepted accounting principles in the United States of America, as in effect from time to time.

"***Governmental Authority***" means the government of the United States of America, any other nation or any political subdivision thereof, whether state, local or other, and any agency, authority, instrumentality, regulatory body, court, central bank or other entity exercising executive, legislative, judicial, taxing, regulatory or administrative powers or functions of or pertaining to government.

"***Grantors***" has the meaning set forth in the Preamble of this Agreement.

"***Guarantee***" of or by any person (the "***guarantor***") means any obligation, contingent or otherwise, of the guarantor guaranteeing or having the economic effect of guaranteeing any Indebtedness of any other person (the "***primary obligor***") in any manner, whether directly or indirectly, and including any obligation of the guarantor, direct or indirect, (a) to purchase or pay (or advance or supply funds for the purchase or payment of) such Indebtedness or to purchase (or to advance or supply funds for the purchase of) any security for the payment thereof, (b) to purchase or lease property, securities or services for the purpose of assuring the owner of such Indebtedness or other obligation of the payment thereof, (c) to maintain working capital, equity capital or any other financial statement condition or liquidity of the primary obligor so as to enable the primary obligor to pay such Indebtedness or other obligation or (d) as an account party in respect of any letter of credit or letter of guaranty issued to support such Indebtedness or obligation; provided, that, the term "Guarantee" shall not include endorsements for collection or deposit in the ordinary course of business or customary and reasonable indemnity obligations in effect on the Closing Date or entered into in connection with any contractual arrangement, including, but not limited to, any acquisition, Capital Expenditure, investment or disposition of assets permitted under this Agreement (other than such obligations with respect to Indebtedness). The amount of any Guarantee by a person shall be deemed to be an amount equal to the stated amount or determinable amount of the primary obligation in respect of which such Guarantee is made or, if not stated or determinable, the maximum reasonably anticipated liability in respect thereof (assuming such person is required to perform thereunder) as determined by such person in good faith.

"***Guarantors***" means each Grantor other than the Company.

"***Guarantor Obligations***" has the meaning set forth in Section 1(a)(i) of this Agreement.

"***Hedging Agreement***" means any Currency and Commodity Hedging Agreement or Interest Rate Hedging Agreement.

"***Immaterial Foreign Subsidiary***" means each Restricted Subsidiary that is a Foreign Subsidiary designated in writing by the Company to the Collateral Agent as an Immaterial Foreign Subsidiary; provided, that, (a) an Immaterial Foreign Subsidiary shall not at the time of designation have net sales for any Fiscal Quarter or total assets as of the last day of any Fiscal Quarter in an amount that is equal to or greater than 5.0% of the net sales or total sales, as applicable, of the Company and its Restricted Subsidiaries for, or as of the last day of, such Fiscal Quarter determined as of the date of the most recent annual audited or quarterly unaudited financial statements required to be delivered pursuant to Section 4.4 of the Notes, as the case may be, and (b) Immaterial Foreign Subsidiaries, when taken together with all other Immaterial Foreign Subsidiaries, at the time of designation shall not have net sales for any Fiscal Quarter or total assets as of the last day of any Fiscal Quarter in an amount that is equal to or greater than 5.0% of the net sales or total assets, as applicable, of the Company and its Restricted Subsidiaries for, or as of the last day of, such Fiscal Quarter determined as of the date of the most recent annual audited or quarterly unaudited financial statements required to be delivered pursuant to Section 4.4 of the Notes; provided, that, if for any subsequent Fiscal Quarter the conditions above would not be met if the Company were designating such Subsidiary as an Immaterial Foreign Subsidiary at such time, the Company will promptly designate in writing to the Collateral Agent the Foreign Subsidiaries which will cease to be treated as "Immaterial Foreign Subsidiaries" in order to comply with the foregoing conditions.

"***Indebtedness***" of any person means, without duplication, (a) all obligations of such person for borrowed money, (b) all obligations of such person evidenced by bonds, debentures, notes or similar instruments, (c) all obligations of such person under conditional sale or other title retention agreements relating to property acquired by such person, (d) all obligations of such person in respect of the deferred purchase price of property or services (excluding (i) current accounts payable incurred in the ordinary course of business and accrued expenses and (ii) any earn-out obligations, except to the extent not paid after becoming due and payable or such obligations appear as a liability on the balance sheet of such person in accordance with GAAP), (e) all Indebtedness of others secured by (or for which the holder of such Indebtedness has an existing right, contingent or otherwise, to be secured by) any Lien on property owned or acquired by such person, whether or not the Indebtedness secured thereby has been assumed, but only to the extent of such Lien, and only to the extent of the lesser of the fair market value of the property secured by the Lien and the amount of Indebtedness, (f) all Guarantees by such person of Indebtedness set forth in subclauses (a)-(e) and (g)-(k), (g) all Capital Lease Obligations of such person, (h) all obligations, contingent or otherwise, of such person as an account party in respect of letters of credit and letters of guaranty, (i) all obligations, contingent or otherwise, of such person in respect of bankers' acceptances, (j) the obligations of such person in respect of any Hedging Agreement and (k) all Disqualified Stock of such person. The Indebtedness of any person shall include the Indebtedness of any other entity (including any partnership in which such person is a general partner) to the extent such person is liable therefor as a result of such person's ownership interest in or other relationship with such entity, except to the extent the terms of such Indebtedness provide that such person is not liable therefor (but only for the portion so liable). For purposes of determining Indebtedness, (x) the "principal amount" of the obligations of any person in respect of any Hedging Agreement at any time shall be the maximum aggregate amount (giving effect to any netting agreements) that such person would be required to pay if such Hedging Agreement were terminated at such time and (y) in no event shall obligations under any Hedging Agreement be deemed "Indebtedness" for calculating any financial ratio (or component thereof).

"***Indemnified Party***" has the meaning set forth in Section 22(a) of this Agreement.

"***Initial Collateral***" has the meaning set forth in Section 2(m) of this Agreement.

"***Initial Pledged Debt***" has the meaning set forth in Recital (3) of this Agreement.

"***Intellectual Property***" means all intellectual property of the Company and its Subsidiaries, including:

(a) all patents, patent applications, utility models and statutory invention registrations, all inventions claimed or disclosed therein and all improvements thereto;

(b) all trademarks, service marks, uniform resource locators, domain names, trade dress, logos, designs, slogans, trade names, business names, corporate names and other source identifiers, whether registered or unregistered, together, in each case, with the goodwill symbolized thereby;

(c) all copyrights, including copyrights in computer software, internet web sites and the content thereof, whether registered or unregistered; all confidential and proprietary information, including know-how, trade secrets, manufacturing and production processes and techniques, inventions, research and development information, databases and data, including technical data, financial, marketing and business data, pricing and cost information, business and marketing plans and customer and supplier lists and information, and all other intellectual, industrial and intangible property of any type, including industrial designs and mask works;

(d) except as set forth above, all registrations and applications for registration for any of the foregoing, including those registrations and applications for registration, together with all reissues, divisions, continuations, continuations-in-part, extensions, renewals and reexaminations thereof;

(e) all agreements, permits, consents, orders and franchises relating to the license, development, use or disclosure of any of the foregoing to which such Grantor, now or hereafter, is a party or a beneficiary; and

(f) any and all claims for damages and injunctive relief for past, present and future infringement, dilution, misappropriation, violation, misuse or breach with respect to any of the foregoing, with the right, but not the obligation, to sue for and collect, or otherwise recover, such damages.

"***Intercreditor Agreement***" means that certain Intercreditor Agreement, dated as of even date herewith, among the Collateral Agent, Bank of America, N.A., as ABL Agent, the Company and the Guarantors.

"***Interest Rate Hedging Agreement***" means any interest rate protection agreement or other interest rate hedging arrangement.

"***Inventory***" has the meaning set forth in Section 2(b) of this Agreement.

"***Investment Property***" has the meaning set forth in Section 2(d)(vi) of this Agreement.

"***L/C Cash Deposit Account***" has the meaning set forth in Recital (5) of this Agreement.

"***Lien***" has the meaning set forth in the Notes.

"***Lock Box***" means those lock boxes that are maintained by the Grantors as of the Closing Date, as set forth in Schedule II.

"***Lock Box Agreement***" means, with respect to any Lock Box established by a Grantor, an agreement, in form and substance reasonably satisfactory to the Collateral Agent, establishing Control of such Lock Box by the ABL Agent or the Collateral Agent, in accordance with this Agreement and the Intercreditor Agreement.

"***Material Adverse Effect***" means a material adverse effect on (a) the business, condition (financial or otherwise), operations, performance or properties of the Company and any person whose accounts are consolidated with the accounts of the Company in accordance with GAAP, taken as a whole, (b) the rights and remedies of the Collateral Agent or any Noteholder under any Transaction Document or (c) the ability of the Company or any Guarantor to perform its obligations under any Transaction Document to which it is a party.

"***Material First-Tier Foreign Subsidiary***" means any Foreign Subsidiary or Qualified CFC Holding Company that is owned directly by or on behalf of the Company or any Guarantor and is not an Immaterial Foreign Subsidiary.

"***Maturity Date***" has the meaning set forth in the Notes.

"***Noteholders***" has the meaning set forth in the Recitals to this Agreement.

"***Note Purchase Agreement***" means the Note Purchase Agreement, dated as of the date hereof, by and among the Company, the Noteholders and Collateral Agent (as it may be amended, restated, amended and restated, supplemented or otherwise modified from time to time).

"***Note Register***" has the meaning set forth in Section 29(m) of this Agreement.

"***Notes***" means each of the Notes referred to in the Note Purchase Agreement.

"***Obligations***" has the meaning set forth in Section 1(a)(iii) of this Agreement.

"***Permitted Lien***" has the meaning set forth in the Notes.

"***Pledged Debt***" has the meaning set forth in Section 2(d)(iv) of this Agreement.

"***Pledged Cash Account (Eligible Cash)***" has the meaning set forth in Recital (6) to this Agreement.

"***Pledged Deposit Accounts***" has the meaning set forth in Recital (4) of this Agreement.

"***Qualified CFC Holding Company***" means any Domestic Subsidiary that has no material assets other than Equity Interests in one or more Subsidiaries that are CFCs.

"***Receivables***" has the meaning set forth in Section 2(c) of this Agreement.

"***Related Contracts***" has the meaning set forth in Section 2(c) of this Agreement.

"***Requirement of Law***" means, as to any person, the certificate of incorporation and by-laws or other organizational or governing documents of such person, and any law, treaty, rule or regulation or determination of an arbitrator or a court or other Governmental Authority, in each case applicable to or binding upon such person or any of its property or to which such person or any of its property is subject.

"***Required Noteholders***" means (i) prior to the Closing Date, each purchaser entitled to purchase Notes pursuant to the terms of the Note Purchase Agreement, and (ii) on or after the Closing Date, holders of at least a majority of aggregate principal amount of Notes then outstanding.

"***Restricted Subsidiary***" means any Subsidiary other than an Unrestricted Subsidiary. Unless otherwise specified, any references herein to a "Restricted Subsidiary" shall refer to a Restricted Subsidiary of the Company.

"***Second Priority Representative***" shall have the meaning set forth in the Intercreditor Agreement.

"***Secured Parties***" means any of the Collateral Agent and the Noteholders.

"***Security Agreement Supplement***" has the meaning set forth in Section 23(b) of this Agreement.

"***Security Collateral***" has the meaning set forth in Section 2(d) of this Agreement.

"***Subagent***" has the meaning set forth in Section 19(b) of this Agreement.

"***Subsidiary***" means, with respect to any person (the "***parent***") at any date, any corporation, limited liability company, partnership, association or other entity the accounts of which would be consolidated with those of the parent in the parent's consolidated financial statements if such financial statements were prepared in accordance with GAAP as of such date, as well as any other corporation, limited liability company, partnership, association or other entity (a) of which securities or other ownership interests representing more than fifty percent (50%) of the ordinary voting power to elect a majority of the board of directors or other managers thereof or, in the case of a partnership, more than fifty percent (50%) of the general partnership interests are, as of

such date, owned, controlled or held, or (b) that is, as of such date, otherwise Controlled, by the parent or one or more subsidiaries of the parent or by the parent and one or more subsidiaries of the parent. Unless otherwise specified, "Subsidiary" shall mean a Subsidiary of the Company. For the avoidance of doubt, a variable interest entity shall not constitute a subsidiary.

"***Transaction Documents***" has the meaning set forth in the Note Purchase Agreement.

"***UCC***" has the meaning set forth in Recital (9) to this Agreement.

"***Unrestricted Subsidiary***" means (a) any Subsidiary of the Company designated by the board of directors (or equivalent governing body) of the Company as an Unrestricted Subsidiary pursuant to the terms of the ABL Loan Documents and (b) any Subsidiary of an Unrestricted Subsidiary.

"***US Cash***" has the meaning set forth in the ABL Agreement.

SCHEDULE I

PART I
INITIAL PLEDGED DEBT

Grantor	Debt Issuer	Principal Amount[1]	Currency
Eastman Kodak Company	Kodak Canada ULC	$ 76,874,055	USD

PART II

[Reserved]

PART III
[Reserved]

PART IV
INVESTMENT PROPERTY

213,322 ordinary shares of Smatrac N.V., a company limited by shares (*naamloze vennootschap*) incorporated under the Laws of the Netherlands.[1]

50,000 uncertificated shares of common stock of WENN Digital, Inc.[2]

The right to receive 3,000,000 cryptocurrency tokens (KODAKCoins) from WENN Digital, Inc. when created[3]

1 Amount reflects outstanding principal and accrued interest as of April 30, 2019. Loan maturities typically roll on a monthly basis.

SCHEDULE II
DEPOSIT ACCOUNTS

Grantor	Name and Address of Bank	Account Number	Contact	Contact Information
Eastman Kodak Company	PNC Bank, Two Tower Center 23rd Floor, E. Brunswick, NJ 08816	0001197407	James Oppenheim	732-220-3226 james.oppenheim@pnc.com
Eastman Kodak Company	Bank of America, 100 West 33rd Street, New York, NY 10001	1233952890	Judith Mason	716-847-4421 judith.l.mason@baml.com
Eastman Kodak Company	Bank of America, 100 West 33rd Street, New York, NY 10001	1291343302	Judith Mason	716-847-4421 judith.l.mason@baml.com
Eastman Kodak Company	JPMorgan Chase Bank, N.A., 270 Park Ave., 43rd Floor, New York, NY 10017	790532860	Lee Vecchione	212-622-7203 lee.vecchione@jpmorgan.com

FOREIGN DEPOSIT ACCOUNTS

Account Holder	Account Number	Branch Name
Kodak (Near East), Inc.	100068613	Citibank Dubai

SCHEDULE III
RECEIVABLES AND AGREEMENT COLLATERAL

None.

SCHEDULE IV
[Reserved]

SCHEDULE V

LOCATION, CHIEF EXECUTIVE OFFICE, TYPE OF ORGANIZATION, JURISDICTION OF ORGANIZATION AND ORGANIZATIONAL IDENTIFICATION NUMBER

Grantor	Trade Name(s)	Chief Executive Office	Type of Organization	Jurisdiction of Organization	Organizational ID Number	Federal Employer ID Number
Eastman Kodak Company		343 State Street Rochester, New York 14650	Corporation	New Jersey	3590801000	16-0417150
Eastman Kodak International Capital Company Inc.		343 State Street Rochester, NY 14650	Corporation	Delaware	675517	16-0952341
Far East Development, Ltd.		343 State Street Rochester, NY 14650	Corporation	Delaware	0899514	16-1152300
FPC Inc.	Pro-Tek	6721 Romaine Street Los Angeles, CA 90038	Corporation	California	C0957735	95-3519183
Kodak (Near East) Inc.		343 State Street Rochester, NY 14650	Corporation	New York	81040	16-6027936
Kodak Americas. LTD		343 State Street Rochester, NY	Corporation	New York	109088	66-0216256
Kodak Philippines Ltd.		343 State Street Rochester, NY 14650	Corporation	New York	24429	16-0747862
Laser-Pacific Media Corporation	Laser Edit, Inc. Pacific Video, Inc.	343 State Street Rochester, NY 14650	Corporation	Delaware	2236415	95-3824617

Grantor	Trade Name(s)	Chief Executive Office	Type of Organization	Jurisdiction of Organization	Organizational ID Number	Federal Employer ID Number
NPEC Inc.		343 State Street Rochester, NY 14650	Corporation	California	C1513754	16-1375677
Qualex Inc.	QLX Photoprocessing QLX Photoprocessing, Inc. QLX Imaging Kodalux Processing Services Event Imaging Solutions	4020 Stirrup Creek Drive, Suite 100, Durham, NC 27703	Corporation	Delaware	2133251	16-1306019

SCHEDULE VI
CHANGES IN NAME, LOCATION, ETC. WITHIN FIVE YEARS
PRIOR TO THE DATE OF THE AGREEMENT

Grantor	Previous Chief Executive Office	Type of Organization	Jurisdiction of Organization	Organizational ID Number
Laser-Pacific Media Corporation	809 N. Cahuenga Blvd. Los Angeles, CA 90038	Corporation	Delaware	2236415
Qualex Inc.	4020 Stirrup Creek Drive, Suite 100 Durham, NC 27703w	Corporation	Delaware	213325

SCHEDULE VII
LETTERS OF CREDIT

None.

SCHEDULE VIII
EQUIPMENT LOCATIONS

Grantor	Location	Owned/Leased/Operated by Third-Parties
Eastman Kodak Company	Eastman Business Park 1964 & 1991 Lake Avenue Rochester, NY 14652	Owned
Eastman Kodak Company	Kodak Office 343 State Street Rochester, NY 14650	Owned
Eastman Kodak Company	One Kodak Way Columbus, GA 31907-2934	Owned
Eastman Kodak Company	3000 Research Blvd Dayton, OH 45420	Leased from: Fifteenth Dayton, LLC c/o Lewiston Investment Company 67 Lewiston Road Grosse Pointe Farms, MI 48236

SCHEDULE IX
INVENTORY LOCATIONS

Grantor	Location	Owned/Leased/Operated by Third-Parties
Eastman Kodak Company	Eastman Business Park Rochester, NY 14652	Owned
Eastman Kodak Company	200 Wallace Way Dock 9W Rochester, NY 14624	Leased from: Tech Park Owner LLC 190 North Street Brooklyn NY 11211
Eastman Kodak Company	4585 Cargo Drive Columbus, GA 31907	Operated by: Ryder Integrated Logistics, Inc. 11690 NW 105th Street, Miami FL 33178
Eastman Kodak Company	3000 Research Blvd Dayton, OH 45420	Leased from: Fifteenth Dayton, LLC c/o Lewiston Investment Company 67 Lewiston Road Grosse Pointe Farms, MI 48236
Eastman Kodak Company	1025 Sandhill Road Reno, NV 89521	Operated by: Ryder Integrated Logistics, Inc. 11690 NW 105th Street, Miami FL 33178
Eastman Kodak Company	One Kodak Way Columbus, GA 31907-2934	Owned
Eastman Kodak Company	EI RDC 100 Latona Road, Building 326, Rochester, NY 14652	Owned
Eastman Kodak Company	400 South Pioneer Blvd. Springboro, OH 45066	Operated by: Graphic System Services, Inc. 400 South Pioneer Blvd. Springboro, OH 45066
Eastman Kodak Company	1669 Lake Avenue Rochester, NY 14650	Operated by: Rochester Silver Works, LLC PO Box 15397 Rochester, NY 14615-5397
Eastman Kodak Company	1001 Klein Rd, Suite 100 Plano, TX 75074-3707	Operated by: Creation Technologies 1001 Klein Rd, Suite 100 Plano, TX 75074-3707

SCHEDULE X
COMMERCIAL TORT CLAIMS

Case No.	Parties	Venue
14-CV-6849 (as a constituent case in MDL proceeding No. 13-md-2481-KBF	Eastman Kodak Company v. The Goldman Sachs Group, Inc.; Goldman Sachs & Co.; Goldman Sachs International; J. Aron & Company; Metro International Trade Services, LLC; JPMorgan Chase & Co.; JPMorgan Securities, PLC; JPMorgan Chase Bank, N.A.; Henry Bath & Son Ltd.; Henry Bath LLC; Glencore International AG; Glencore AG; Glencore Ltd.; Pacorini Metals Vlissingen BV; Pacorini Metals AG; Pacorini Metals USA, LLC	U.S. District Court Southern District of New York
CP-2018-000034	Eastman Kodak Co.; Eastman Kodak SARL; Kodak Limited; Kodak Graphic Communications GmbH; Kodak Japan Ltd.; Kodak (China) Graphic Communications Company Ltd. v. Glencore plc; Glencore AG; Glencore International AG; Glencore Limited (USA); Glencore Limited (London); Pacorini Metals AG (nka Access World Group); Pacorini Metals Vlissingen BV (nka Access World (Vlissingen) BV); Pacorini Metals USA, LLC (nka Access World (USA) LLC); JPMorgan Chase & Co.; J.P. Morgan Securities plc; JPMorgan Chase Bank, N.A.; Henry Bath & Son Limited; Henry Bath B.V.; Henry Bath LLC, Goldman Sachs Group, Inc.; Goldman Sachs & Co. LLC; J Aron & Company; Goldman Sachs International; Metro International Trade Services, L.L.C.	In the High Court of Justice Business & Property Courts of England and Wales
1:05-md-01720	In Re: Payment Card Fee Merchant Discount Antitrust Litigation	U.S. District Court, Eastern District of New York; Northern District of California
2:12-md-02311	In Re: Automotive Parts Antitrust Litigation, End-Payor Actions	U.S. District Court for the Eastern District of Michigan Southern Division
3:2007-cv-05944	In Re: Cathode Ray Tube (CRT) Antitrust Litigation	U.S. District Court Northern District of California (San Francisco)
11:3-cv-7789	In Re: Foreign Exchange Benchmark Rates Antitrust Litigation	U.S. District Court for the Southern District of New York
3:18-md-02828	In Re: Intel Corp. CPU Marketing, Sales Practices and Products Liability Litigation	U.S. District Court District of Oregon Portland Division
3:14-md-02521	In Re: Lidoderm Antitrust Litigation	U.S. District Court Northern District of California
3:14-cv-02516	In Re: Aggrenox Antitrust Litigation	U.S. District Court for the District of Connecticut
1:14-md-2503	In Re: Solodyn Antitrust Litigation	U.S. District Court for the District of Massachusetts
3:14-cv-03264	In Re: Capacitors Products Antitrust Litigation	U.S. District Court Northern District of California

Case No.	Parties	Venue
1:10-cv-05711	Kleen Products LLC et al. v. Packaging Corporation of America, et al.	U.S. District Court Northern District of Illinois Eastern Division
3:10-md-02143	In Re: Optical Disk Drive Products Antitrust Litigation	U.S. District Court Northern District of California San Francisco Division
4:13-md--2420	In Re: Lithium Ion Batteries Antitrust Litigation	U.S. District Court Northern District of California Oakland Division
1:15-md-02599	In Re: Takata Airbag Products Liability Litigation	U.S. District Court for the Southern District of Florida
3:07-cv-05634-CRB	In Re: Transpacific Passenger Air Transportation Antitrust Litigation	U.S. District Court Northern District of California
12-cv-3419	In Re: Euroyen	U.S. District Court, Southern District of New York
London Court File No. 59044CP	The Fanshawe College of Applied Arts and Technology v. Hitachi, Ltd. et al	Ontario
Vancouver Registry File No. S-097394	Saunders et al v. Chunghwa Picture Tues, Ltd. Et al,	British Columbia
Quebec File No. 200-06-000114-093	Ouellet v. Chunghwa Picture Tubes, Ltd. et al	Quebec

SCHEDULE XI
MERGERS AND ACQUISITIONS

1. The proposed acquisition identified to the Initial Lenders prior to the date of the Guarantee and Collateral Agreement as Project Fox.

SCHEDULE XII
LOCATIONS OF BOOKS AND RECORDS

Grantor	Locations of Books and Records
Eastman Kodak Company	343 State Street Rochester, New York 14650
Eastman Kodak International Capital Company Inc.	343 State Street Rochester, NY 14650
Far East Development Ltd.	343 State Street Rochester, NY 14650
FPC Inc.	343 State Street Rochester, NY 14650
Kodak (Near East), Inc.	343 State Street Rochester, NY 14650
Kodak Americas, Ltd.	343 State Street Rochester, NY 14650
Kodak Philippines, Ltd.	343 State Street Rochester, NY 14650
Laser-Pacific Media Corporation	343 State Street Rochester, NY 14650
NPEC Inc.	343 State Street Rochester, NY 14650
Qualex Inc.	343 State Street Rochester, NY 14650

SCHEDULE XIII
FILING OFFICES

Grantor	State
Eastman Kodak Company	New Jersey Department of the Treasury
Eastman Kodak International Capital Company Inc.	Delaware Secretary of State
Far East Development Ltd.	Delaware Secretary of State
FPC Inc.	California Secretary of State
Kodak (Near East), Inc.	New York Secretary of State
Kodak Americas, Ltd.	New York Secretary of State
Kodak Philippines, Ltd.	New York Secretary of State
Laser-Pacific Media Corporation	Delaware Secretary of State
NPEC Inc.	California Secretary of State
Qualex Inc.	Delaware Secretary of State

SCHEDULE XIV

OTHER ACTIONS

None.

Exhibit 4.3

REGISTRATION RIGHTS AGREEMENT

THIS REGISTRATION RIGHTS AGREEMENT (the "**Agreement**"), dated as of May 24, 2019, is entered into by and between **EASTMAN KODAK COMPANY** a New Jersey corporation (the "**Company**") and the investors listed on Exhibit 1 to the Purchase Agreement (as defined below) (each, a "**Purchaser**" and collectively, the "**Purchasers**").

WITNESSETH:

WHEREAS, the Company and the Purchasers have entered into a Notes Purchase Agreement, dated as of May 20, 2019, (the "**Purchase Agreement**"), whereunder, among other things, the Purchasers agreed to purchase the Notes (the "**Notes**") from the Company, and

WHEREAS, the execution of this Agreement by the Company and its delivery to the Purchasers is required by the Purchase Agreement,

NOW THEREFORE, in consideration of the premises and the covenants and agreements set forth herein, and for other good and valuable consideration, the receipt and sufficiency of which the parties hereto acknowledge, the parties agree as follows:

ARTICLE 1. DEFINITIONS

Capitalized terms used and not otherwise defined herein shall have the meanings given to such terms in the Purchase Agreement or the Notes, as applicable. As used in this Agreement, the following terms shall have the following meanings:

"**Business Day**" means any day except Saturday, Sunday and any day which shall be a legal holiday or a day on which banking institutions in the States of New York or New Jersey generally are authorized or required by law or other government action to close.

"**Commission**" means the United States Securities and Exchange Commission.

"**Common Stock**" means the Company's Common Stock, par value $0.01 per share.

"**Company Indemnified Parties**" has the meaning set forth in Section 6.2.

"**Conversion Shares**" means those shares of Common Stock issuable upon conversion of all or any portion of the Notes.

"**Exchange Act**" means the Securities Exchange Act of 1934, as amended, and the rules and regulations promulgated thereunder.

"**Filing Date**" means the date on which the Registration Statement is initially filed.

"**Indemnified Party**" shall have the meaning set forth in Section 6.3.

"**Indemnifying Party**" shall have the meaning set forth in Section 6.3.

"**Inspector**" shall have the meaning set forth in Section 4.3.

"**Losses**" shall have the meaning set forth in Section 6.1.

"**Person**" means any individual, corporation, partnership, trust, limited liability company, association or other entity.

"**Proceeding**" means an action, claim, suit, investigation or proceeding (including, without limitation, an investigation or partial proceeding, such as a deposition), whether commenced or threatened.

"**Prospectus**" means the prospectus included in the Registration Statement (including, without limitation, a prospectus that includes any information previously omitted from a prospectus filed as part of an effective registration statement in reliance upon Rule 430A promulgated under the Securities Act), as amended or supplemented by any prospectus supplement, with respect to the terms of the offering of any portion of the Registrable Securities covered by the Registration Statement, and all other amendments and supplements to the Prospectus, including post-effective amendments, and all material incorporated by reference in such Prospectus.

"**Purchase Agreement**" has the meaning set forth in the Recitals.

"**Purchaser Indemnified Parties**" has the meaning set forth in Section 6.1.

"**Registrable Securities**" means the Conversion Shares; provided, that any such securities shall cease to constitute "Registrable Securities" upon the earliest to occur of: (A) the date on which such securities are disposed of pursuant to the Registration Statement; (B) the date on which such securities become eligible for sale under Rule 144, without restriction thereunder and restrictive legends have been removed from all certificates representing the applicable Registrable Securities; and (C) the date on which such securities cease to be outstanding.

"**Registration Statement**" means any registration statement contemplated by this Agreement, including (in each case) the Prospectus, amendments and supplements to such registration statement or Prospectus, including pre- and post-effective amendments, all exhibits thereto, and all material incorporated by reference in such registration statement.

"**Rule 144**" means Rule 144 promulgated by the Commission under the Securities Act, as such Rule may be amended from time to time, or any similar or successor rule or regulation hereafter adopted by the Commission having substantially the same effect as such Rule.

"**Rule 158**" means Rule 158 promulgated by the Commission under the Securities Act, as such Rule may be amended from time to time, or any similar or successor rule or regulation hereafter adopted by the Commission having substantially the same effect as such Rule.

"**Rule 415**" means Rule 415 promulgated by the Commission under the Securities Act, as such Rule may be amended from time to time, or any similar or successor rule or regulation hereafter adopted by the Commission having substantially the same effect as such Rule.

"**Rule 462**" means Rule 462 promulgated by the Commission under the Securities Act, as such Rule may be amended from time to time, or any similar rule or regulation hereafter adopted by the Commission having substantially the same effect as such Rule

"**Securities Act**" means the Securities Act of 1933, as amended, and the rules and regulations promulgated thereunder.

ARTICLE 2. RESALE REGISTRATION STATEMENT

2.1 **Registration Statement**. Subject to Section 2.3, the Company shall use its commercially reasonable efforts to, as soon as reasonably practicable following the earlier to occur of (i) the conversion in full of the Outstanding Balance of the Notes into Conversion Shares in accordance with the terms of the Notes and (ii) the date that is six months prior to the Maturity Date, prepare and file with the Commission the Registration Statement, which shall be a "resale" registration statement providing for the resale of the Registrable Securities pursuant to an offering to be made on a delayed or continuous basis under Rule 415. The Registration Statement shall be on Form S-3 and shall cover to the extent allowable under the Securities Act and the rules promulgated thereunder, such indeterminate number of additional shares of Common Stock resulting from stock splits, stock dividends or similar transactions of and/or from the Registrable Securities and adjustments in the number of shares of Common Stock into which each share of is convertible made pursuant to the terms of the Notes. The Registration Statement may not include securities other than the Registrable Securities without the prior written consent of the Purchasers. The Company shall use its reasonable best efforts to cause the Registration Statement to be declared effective under the Securities Act and to keep the Registration Statement continuously effective under the Securities Act until the earlier of (x) the date when all Registrable Securities covered by such Registration Statement have been sold or (y) the date on which all Registrable Securities then held by the Purchasers may be sold without restriction pursuant to Rule 144, as determined by counsel satisfactory to the Company in a written opinion addressed to the Company and its transfer agent.

2.2 **Certain Matters**.

(a) In the event that, due to limits imposed by the Commission, the Company is unable on the Registration Statement to register for resale under Rule 415 of Regulation C under the Securities Act all of the Registrable Securities that it has agreed to file pursuant to the first sentence of Section 2.1, the Company shall include in the Registration Statement, which may be a subsequent Registration Statement if the Company is required, or determines that it is desirable, to withdraw the original Registration Statement and file a new Registration Statement in order to rely on Rule 415 with respect to the full such amount of the Registrable Securities permitted by the Commission.

(b) In the event that Form S-3 is not available for the registration of the resale of Registrable Securities hereunder, the Company shall register the resale of the Registrable Securities on Form S-1 or another appropriate form, and undertake to register the resale of the Registrable Securities on Form S-3 as soon as such form is available.

2.3 **Blackout Period**. The Company may postpone the filing or effectiveness of any Registration Statement (or amendment or supplement thereto) or suspend the use or effectiveness of any Registration Statement (and in each case suspend any other related action otherwise contemplated hereunder) for a reasonable "blackout period" if the board of directors of the Company determines in good faith that such registration or the sale by the Purchasers of Registrable Securities under such Registration Statement at such time (i) would adversely affect a pending or proposed significant corporate event, proposed financing or negotiations, proposed offering of Common Stock by the Company on its behalf or pursuant to the Registration Rights Agreement dated September 3, 2013 between the Company and stockholders specified in such agreement, discussions or pending proposals with respect thereto or (ii) would require the disclosure of material non-public information the disclosure of which at such time would, in the good faith judgment of the board of directors of the Company, be materially adverse to the interests of the Company; provided that the filing or effectiveness of a Registration Statement (or amendment or supplement thereto) by the Company may not be postponed and the use or effectiveness of any Registration Statement may not be suspended (A) in the case of clause (i) above, for more than ten (10) days after the abandonment or consummation of any of the pending or proposed significant corporate event, proposed financing or the negotiations, discussions or pending proposals with respect thereto; (B) in the case of clause (ii) above, until the earlier to occur of the filing by the Company of its next succeeding Form 10-K or Form 10-Q or the date upon which such information is otherwise publicly disclosed by the Company; or (C) in any event, in the case of either clause (i) or (ii) above, for more than 90 days after the date of the determination of the board of directors of the Company; provided that the Company may not postpone the filing or effectiveness of a Registration Statement (or amendment or supplement thereto) or suspend the use or effectiveness of any Registration Statement for more than an aggregate of 90 days in any 365-day period. In addition to the foregoing, the Company shall have the right to suspend the Purchasers' ability to use a Prospectus in connection with non-underwritten sales off of a Registration Statement during each of its regular quarterly blackout periods applicable to directors and senior officers under the Company's policies in existence from time to time. The Company shall not be required to effectuate an underwritten offering (during such a regular quarterly blackout period or otherwise) to the extent the Company reasonably concludes, after consultation in good faith with the relevant Purchasers, that the Company cannot provide adequate, timely disclosure or satisfy other underwriting conditions in connection with such offering without undue burden.

2.4 **Demand Rights for Shelf Takedowns**. Subject to Sections 2.3 and 8.4, upon the written demand of the relevant Purchaser(s), the Company will facilitate in the manner described in this Agreement a "takedown" of Registerable Securities off of the Registration Statement; provided that the Purchasers may not, individually or collectively, make such demand more than four times in the aggregate; and provided, furthermore, that any demand for an underwritten offering of Conversion Shares shall have an aggregate market value (based on the most recent closing pricing of the Common Stock into which the Notes are convertible at the time of the demand) of at least $50 million. If a demand by any Purchaser has been made for a shelf takedown, no further demands may be made so long as such offering is still being pursued.

ARTICLE 3. NOTICES, CUTBACKS AND OTHER MATTERS

3.1 **Notifications Regarding Request for Takedown**. In order for any Purchaser to initiate a shelf takedown off of the Registration Statement, such Purchaser(s) must so notify the Company in writing indicating the number of Registrable Securities sought to be offered and sold in such takedown and the proposed plan of distribution. Pending any required public disclosure by the Company and subject to applicable legal requirements, the parties will maintain the confidentiality of all notices and other communications regarding any such proposed takedown.

3.2 **Plan of Distribution, Underwriters and Counsel**. If the Registrable Securities are proposed to be sold in an underwritten offering, the relevant Purchaser(s) will be entitled to determine the plan of distribution and select the managing underwriters, in each case subject to the consent of the Company (not to be unreasonably withheld), and such Purchaser(s) will also be entitled to select counsel for the Purchasers (which may be the same as counsel for the Company).

3.3 **Cutbacks**. If the Registrable Securities are proposed to be sold in an underwritten offering and the managing underwriters advise the Company and the Purchasers that, in their opinion, the number of Registrable Securities requested to be included in an underwritten offering exceeds the amount that can be sold in such offering without adversely affecting the distribution of the Registrable Securities being offered, such offering will include only the number of Registrable Securities that the managing underwriters advise can be sold in the offering.

3.4 **Withdrawals**. If the relevant Purchaser(s) has or have demanded a registered underwritten offering to be conducted, such Purchaser(s) may, no later than the time at which the public offering price and underwriters' discount are determined with the managing underwriter, decline to sell all or any portion of the Registrable Securities being offered for the Purchasers' account; provided that if any Purchaser declines to sell, in whole or in part, the Registrable Securities being offered for the Purchasers' account, then the demand for such underwritten offering shall count as a demand for purposes of Section 2.4 of this Agreement unless such Purchaser reimburses the Company for all reasonable out-of-pocket expenses incurred by the Company in connection with such underwritten offering.

3.5 **Lockups**. In connection with any underwritten offering of Registrable Securities, the Company and the Purchasers will agree (in the case of the Company, with respect to the Common Stock and any rights related thereto, and in the case of the Purchasers, with respect to the Registrable Securities held respectively held by them and any rights related thereto) to be bound by customary lockup restrictions in the applicable underwriting agreement.

ARTICLE 4. FACILITATING REGISTRATIONS AND OFFERINGS

4.1 **Registration Statements**. In connection with any Registration Statement, the Company will:

(a) (i) prepare and file with the Commission the Registration Statement covering the applicable Registrable Securities pursuant to Section 2.1 of this Agreement, (ii) file amendments thereto as warranted, (iii) seek the effectiveness thereof, and (iv) file with the Commission such Prospectuses as may be required, all in consultation with the demanding Purchasers (or their representatives) and as reasonably necessary in order to permit the offer and sale of such Registrable Securities in accordance with the applicable plan of distribution;

(b) (1) within a reasonable time prior to the filing of any Registration Statement, any Prospectus, any amendment to any Registration Statement, any amendment or supplement to a Prospectus or any issuer free writing prospectus covering Registrable Securities, provide copies of such documents to the demanding Purchasers (or their representatives) and to the underwriter or underwriters of an underwritten offering, if applicable, and to their respective counsel; fairly consider such reasonable changes in any such documents prior to or after the filing thereof as the counsel to the demanding Purchasers or the underwriter or the underwriters may request; and make such of the representatives of the Company as shall be reasonably requested by the demanding Purchasers or any underwriter available for discussion of such documents; and

(2) within a reasonable time prior to the filing of any document which is to be incorporated by reference into any Registration Statement or a Prospectus covering Registrable Securities, provide copies of such document to counsel for the demanding Purchasers and underwriters; fairly consider such reasonable changes in such document prior to or after the filing thereof as counsel for such demanding Purchasers or such underwriter shall request; and make such of the representatives of the Company as shall be reasonably requested by such counsel available for discussion of such document;

(c) use its commercially reasonable efforts to cause any Registration Statement and the related Prospectus and any amendment or supplement thereto, as of the effective date of such Registration Statement, amendment or supplement and during the distribution of the registered Registrable Securities (x) to comply in all material respects with the requirements of the Securities Act and the rules and regulations of the Commission and (y) not to contain any untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein (in the case of any Prospectus or form of prospectus or supplement thereto, in the light of the circumstances under which they were made) not misleading;

(d) notify the Purchasers promptly, and, if requested by the Purchasers, confirm such advice in writing, (i) when any Registration Statement has become effective and when any post-effective amendments and supplements thereto become effective if such Registration Statement or post-effective amendment is not automatically effective upon filing pursuant to Rule 462, (ii) of the issuance by the Commission or any U.S. state securities authority of any stop order, injunction or other order or requirement suspending the effectiveness of any Registration Statement or the initiation of any proceedings for that purpose, (iii) if, between the effective date of any Registration Statement and the closing of any sale of securities covered thereby pursuant to any agreement to which the Company is a party, the representations and warranties of the Company contained in such agreement cease to be true and correct in all material respects or if the Company receives any notification with respect to the suspension of the qualification of the Registrable Securities for sale in any jurisdiction or the initiation of any proceeding for such purpose, and (iv) of the happening of any event during the period any Registration Statement is effective as a result of which such Registration Statement or the related Prospectus contains any untrue statement of a material fact or omits to state any material fact required to be stated therein or necessary to make the statements therein not misleading; provided that the Purchasers, upon receiving written notice of an event described in clauses (ii) to (iv) of this Section 4.1(d), shall discontinue (and direct any other person

making offers and sales of Registrable Securities on its behalf to discontinue) offers and sales of Registrable Securities pursuant to any Registration Statement (other than those pursuant to a plan in effect prior to such event and that complies with Rule 10b5-1 under the Exchange Act) until it is advised in writing by the Company that the use of the applicable Prospectus may be resumed and is furnished with an amended or supplemented Prospectus;

(e) furnish counsel for each underwriter, if any, and for the Purchasers with copies of any written correspondence with the Commission or any state securities authority relating to the Registration Statement or Prospectus;

(f) otherwise use its commercially reasonable efforts to comply with all applicable rules and regulations of the Commission, including making available to its security holders an earnings statement covering at least 12 months which shall satisfy the provisions of Section 11(a) of the Securities Act and Rule 158 thereunder (or any similar provision then in force); and

(g) use its commercially reasonable efforts to obtain the withdrawal of any order suspending the effectiveness of any Registration Statement at the earliest possible time.

4.2 **Shelf Takedowns**. In connection with any shelf takedown that is demanded by the relevant Purchaser(s), the Company will:

(a) cooperate with the selling Purchasers and the sole underwriter or managing underwriter of an underwritten offering, if any, to facilitate the timely preparation and delivery of certificates representing the Registrable Securities to be sold and not bearing any restrictive legends; and enable such Registrable Securities to be in such denominations (consistent with the provisions of the governing documents thereof), and registered in such names as the selling Purchasers or the sole underwriter or managing underwriter of an underwritten offering of Registrable Securities, if any, may reasonably request at least five days prior to any sale of such Registrable Securities;

(b) furnish to the relevant Purchaser(s) and to each underwriter, if any, participating in the relevant offering, without charge, as many copies of the applicable Prospectus, including each preliminary prospectus, and any amendment or supplement thereto and such other documents as such Purchaser(s) or underwriter may reasonably request in order to facilitate the public sale of the Registrable Securities, subject to the other provisions of this Agreement; the Company hereby consents to the use of the Prospectus, including each preliminary prospectus, by such Purchaser(s) and each underwriter in connection with the offering and sale of the Registrable Securities covered by the Prospectus or the preliminary prospectus;

(c) (i) use its commercially reasonable efforts to register or qualify the Registrable Securities being offered and sold under all applicable U.S. state securities or “blue sky” laws of such jurisdictions as each underwriter shall reasonably request; (ii) use reasonable efforts to keep each such registration or qualification effective during the period such Registration Statement is required to be kept effective; and (iii) do any and all other acts and things which may be reasonably necessary or advisable to enable each such underwriter, if any, and/or the Purchasers to consummate the disposition in each such jurisdiction of such Registrable Securities owned by the Purchasers; provided, however, that the Company shall not be obligated to qualify as a foreign

corporation or as a dealer in securities in any jurisdiction in which it is not so qualified, to subject itself to taxation in any such jurisdiction, or to consent to be subject to general service of process (other than service of process in connection with such registration or qualification or any sale of Registrable Securities in connection therewith) in any such jurisdiction;

(d) if the listing of such Registrable Securities is then permitted under the rules of such exchange, use its commercially reasonable efforts to cause all Registrable Securities being offered and sold pursuant to this Agreement to be qualified for inclusion in or listed on The New York Stock Exchange or any securities exchange on which the Common Stock issued by the Company are then so qualified or listed if so requested by the demanding Purchaser(s) or if so requested by the underwriter or underwriters of an underwritten offering of Registrable Securities, if any;

(e) cooperate and assist in any filings required to be made with The New York Stock Exchange or other securities exchange and, solely with regard to an underwritten shelf takedown, in the performance of any reasonable due diligence investigation by the underwriters;

(f) solely with regard to an underwritten shelf takedown, use its commercially reasonable efforts to facilitate the distribution and sale of any Registrable Securities to be offered pursuant to this Agreement, including without limitation by making road show presentations, holding meetings with and making calls to potential investors and taking such other actions as shall be reasonably requested by the demanding Purchaser(s) or the lead managing underwriter;

(g) solely with regard to an underwritten shelf takedown, enter into underwriting agreements in customary form (including provisions with respect to indemnification and contribution in customary form) and take all other customary and appropriate actions in order to expedite or facilitate the disposition of such Registrable Securities and in connection therewith:

1. make such representations and warranties to the selling Purchaser(s) and the underwriters in such form, substance and scope as are customarily made by issuers to underwriters in similar underwritten offerings;

2. obtain opinions of counsel to the Company and updates thereof (which counsel and opinions (in form, scope and substance) shall be reasonably satisfactory to the lead managing underwriter) addressed to the underwriters and, if reasonably obtainable, the selling Purchaser(s) covering the matters customarily covered in opinions delivered in similar underwritten offerings; and

3. obtain “cold comfort” letters and updates thereof from the Company’s independent certified public accountants addressed to the underwriters, and, if reasonably obtainable, the selling Purchaser(s), which letters shall be customary in form and shall cover matters of the type customarily covered in “cold comfort” letters to underwriters in connection with similar underwritten offerings.

4.3 **Due Diligence**. In connection with each registration and offering of Registrable Securities to be sold by the Purchasers, the Company will, in accordance with customary practice, make reasonably available for inspection by representatives of the Purchaser and underwriters and any counsel or accountant retained by the Purchaser or underwriters (each, an “**Inspector**”) all relevant financial and other records, pertinent corporate documents and properties of the Company and

cause appropriate officers, managers and employees of the Company to supply all information reasonably requested by any such representative, underwriter, counsel or accountant in connection with their due diligence exercise. Such access to information, documents, personnel and other matters shall be provided to such participants, at such times and in such manner as are customary for offerings of the relevant type and as do not unreasonably burden the Company or unreasonably interfere with its operations. With respect to all information, documents and other matters provided or made accessible by the Company in connection with a registered offering hereunder, each Inspector shall agree in writing to hold such information in strict confidence and subject to applicable legal requirements, at all times prior to the public disclosure thereof by the Company.

4.4 **Information from the Purchasers**. The Purchasers shall, as promptly as reasonably practicable, furnish to the Company such information regarding itself as is required to be included in any Registration Statement or to maintain the effectiveness of any Registration Statement, the ownership of Registrable Securities by the Purchasers and the proposed distribution by the Purchasers of such Registrable Securities as the Company may from time to time reasonably request in writing, and shall execute such documents in connection with such registration as the Company may reasonably request. Each selling Purchaser participating in a registered offering hereunder shall do so on the terms and conditions applicable to such offering and the applicable plan of distribution; provided that no such selling Purchaser shall be required to make any representations or warranties to or agreements with the Company or the underwriters other than representations, warranties or agreements regarding such selling Purchaser and such selling Purchaser's Registrable Securities. Notwithstanding any other provision of this Agreement, the Company shall not be required to file any Registration Statement or include Registrable Securities therein unless it has received from the Purchasers, within a reasonable period of time prior to the anticipated Filing Date of such Registration Statement, all requested information required to be included in the Registration Statement.

ARTICLE 5. REGISTRATION EXPENSES

All fees and expenses incident to the performance of or compliance with this Agreement by the Company, except as and to the extent specified in this Section 5, shall be borne by the Company whether or not the Registration Statement is filed or becomes effective and whether or not any Registrable Securities are sold pursuant to the Registration Statement. The fees and expenses referred to in the foregoing sentence shall include, without limitation, and to the extent applicable (i) all registration and filing fees (including, without limitation, fees and expenses (A) with respect to filings required to be made with each securities exchange or market on which Registrable Securities are required hereunder to be listed, if any, (B) with respect to filing fees required to be paid to the Financial Industry Regulatory Authority and (C) in compliance with state securities or Blue Sky laws (including, without limitation, fees and disbursements of counsel for the Purchaser(s) in connection with Blue Sky qualifications of the Registrable Securities and determination of the eligibility of the Registrable Securities for investment under the laws of such jurisdictions as the Company may designate)), (ii) printing expenses (including, without limitation, expenses of printing certificates for Registrable Securities and of printing prospectuses if the printing of prospectuses is requested by the Company), (iii) messenger, telephone and delivery expenses, (iv) Securities Act liability insurance, if the Company elects to purchase such insurance, and (v) fees and expenses of all other Persons retained by the Company in connection with the consummation of the transactions contemplated by this Agreement, including, without limitation,

the Company's independent public accountants (including the expenses of any comfort letters or costs associated with the delivery by independent public accountants of a comfort letter or comfort letters). In addition, the Company shall be responsible for all of its internal expenses incurred in connection with the consummation of the transactions contemplated by this Agreement (including, without limitation, all salaries and expenses of its officers and employees performing legal or accounting duties), the expense of any annual audit, the fees and expenses incurred in connection with the listing of the Registrable Securities on any securities exchange if required hereunder. The Company shall not be responsible for any underwriters', brokers' and dealers' discounts and commissions, transfer taxes or other similar fees incurred by Purchaser in connection with the sale of the Registrable Securities.

ARTICLE 6. INDEMNIFICATION

6.1 **Indemnification by the Company**. The Company shall, notwithstanding any termination of this Agreement, indemnify and hold harmless each Purchaser, its officers, directors, employees and affiliates, each Person who controls such Purchaser (within the meaning of Section 15 of the Securities Act or Section 20 of the Exchange Act) and the officers, directors and employees of each such controlling Person (collectively, the "**Purchaser Indemnified Parties**"), to the full extent permitted by applicable law, from and against any and all losses, claims, damages, liabilities, costs (including, without limitation, costs of preparation and attorneys' and expert witnesses' fees) and expenses (collectively, "**Losses**") (as determined by a court of competent jurisdiction in a final judgment not subject to appeal or review), to which such Purchaser Indemnified Parties may become subject under the Securities Act or otherwise, arising out of or relating to any violation of securities laws or untrue or alleged untrue statement of a material fact contained in any Registration Statement, any Prospectus or any form of prospectus or in any amendment or supplement thereto or in any preliminary prospectus, or arising out of or relating to any omission or alleged omission of a material fact required to be stated therein or necessary to make the statements therein (in the case of any Prospectus or form of prospectus or supplement thereto, in the light of the circumstances under which they were made) not misleading, except to the extent, but only to the extent, that such untrue statements or omissions are based solely upon information regarding the relevant Purchaser(s) furnished in writing to the Company by such Purchaser(s) expressly for use therein. The Company shall notify such Purchaser(s) promptly of the institution, threat or assertion of any Proceeding of which the Company is aware in connection with the transactions contemplated by this Agreement. Such indemnity shall remain in full force and effect regardless of any investigation made by or on behalf of any such Purchaser(s), the directors and officers of such Purchaser(s), or controlling Person of the Purchaser(s), and shall survive the transfer of such securities held by such Purchaser(s).

6.2 **Indemnification by Purchaser**. Each Purchaser, severally and not jointly, shall indemnify and hold harmless the Company, its directors, officers and employees, each Person who controls the Company (within the meaning of Section 15 of the Securities Act and Section 20 of the Exchange Act), and the directors, officers and employees of such controlling Persons (collectively, the "**Company Indemnified Parties**"), to the full extent permitted by applicable law, from and against all Losses (as determined by a court of competent jurisdiction in a final judgment not subject to appeal or review), to which the Company Indemnified Parties may become subject under the Securities Act or otherwise, arising solely out of or based solely upon any untrue statement of a material fact contained in any Registration Statement, any Prospectus, or any form of prospectus,

or in any amendment or supplement thereto, or arising solely out of or based solely upon any omission of a material fact required to be stated therein or necessary to make the statements therein (in the case of any Prospectus or form of prospectus or supplement thereto, in the light of the circumstances under which they were made) not misleading, to the extent, but only to the extent, that such untrue statement or omission is contained in any information so furnished in writing by such Purchaser to the Company specifically for inclusion in the Registration Statement or such Prospectus. Notwithstanding anything to the contrary contained herein, each Purchaser shall be liable under this Section 6.2 for only that amount as does not exceed the net proceeds to such Purchaser as a result of the sale of Registrable Securities pursuant to such Registration Statement.

6.3 **Conduct of Indemnification Proceedings**. If any Proceeding shall be brought or asserted against any Person entitled to indemnity hereunder (an "**Indemnified Party**"), such Indemnified Party promptly shall notify the Person from whom indemnity is sought (the "**Indemnifying Party**") in writing, and the Indemnifying Party shall be entitled to assume the defense thereof, including the employment of counsel reasonably satisfactory to the Indemnified Party and the payment of all fees and expenses incurred in connection with defense thereof; provided, that the failure of any Indemnified Party to give such notice shall not relieve the Indemnifying Party of its obligations or liabilities pursuant to this Agreement, except (and only) to the extent that it shall be finally determined by a court of competent jurisdiction (which determination is not subject to appeal or further review) that such failure shall have proximately and materially adversely prejudiced the Indemnifying Party.

An Indemnified Party shall have the right to employ separate counsel in any such Proceeding and to participate in the defense thereof, but the fees and expenses of such counsel shall be at the expense of such Indemnified Party or Indemnified Parties unless: (1) the Indemnifying Party has agreed in writing to pay such fees and expenses; or (2) the Indemnifying Party shall have failed promptly to assume the defense of such Proceeding and to employ counsel reasonably satisfactory to such Indemnified Party in any such Proceeding; or (3) the named parties to any such Proceeding (including any impleaded parties) include both such Indemnified Party and the Indemnifying Party, and such parties shall have been advised by counsel that a conflict of interest is likely to exist if the same counsel were to represent such Indemnified Party and the Indemnifying Party (in which case, if such Indemnified Party notifies the Indemnifying Party in writing that it elects to employ separate counsel at the expense of the Indemnifying Party, the Indemnifying Party shall not have the right to assume the defense thereof and such counsel shall be at the expense of the Indemnifying Party). The Indemnifying Party shall not be liable for any settlement of any such Proceeding effected without its written consent, which consent shall not be unreasonably withheld or delayed. No Indemnifying Party shall, without the prior written consent of the Indemnified Party, effect any settlement of any pending or threatened Proceeding in respect of which any Indemnified Party is a party and indemnity has been sought hereunder, unless such settlement includes an unconditional release of such Indemnified Party from all liability on claims that are the subject matter of such Proceeding.

All fees and expenses of the Indemnified Party (including reasonable fees and expenses to the extent incurred in connection with investigating or preparing to defend such Proceeding in a manner not inconsistent with this Section) shall be paid to the Indemnified Party, as incurred, within thirty (30) Business Days of written notice thereof to the Indemnifying Party (regardless of whether it is ultimately determined that an Indemnified Party is not entitled to indemnification hereunder; provided, that the Indemnified Party shall reimburse all such fees and expenses to the extent it is finally judicially determined that such Indemnified Party is not entitled to indemnification hereunder).

6.4 **Contribution**. If a claim for indemnification under Sections 6.1 or 6.2 is due but unavailable to an Indemnified Party, then each Indemnifying Party, in lieu of indemnifying such Indemnified Party, shall contribute to the amount paid or payable by such Indemnified Party as a result of such Losses, in such proportion as is appropriate to reflect the relative fault of the Indemnifying Party on the one hand and the Indemnified Party on the other in connection with the actions, statements or omissions that resulted in such Losses as well as any other relevant equitable considerations. The relative fault of such Indemnifying Party and Indemnified Party shall be determined by reference to, among other things, whether any action in question, including any untrue or alleged untrue statement of a material fact or omission or alleged omission of a material fact, has been taken or made by, or relates to information supplied by, such Indemnifying Party or Indemnified Party, and the parties' relative intent, knowledge, access to information and opportunity to correct or prevent such action, statement or omission.

The amount paid or payable by a party as a result of any Losses shall be deemed to include, subject to the limitations set forth in Section 6.3, any reasonable attorneys' or other reasonable fees or expenses incurred by such party in connection with any Proceeding to the extent such party would have been indemnified for such fees or expenses if the indemnification provided for in this Section was available to such party in accordance with its terms. In no event shall the Company be required to contribute an amount under this Section 6.4 in excess of the net proceeds received by it upon the sale of its Registrable Securities pursuant to a Registration Statement giving rise to such contribution obligation. The parties hereto agree that it would not be just and equitable if contribution pursuant to this Section 6.4 were determined by pro rata allocation or by any other method of allocation that does not take into account the equitable considerations referred to in the immediately preceding paragraph. No Person guilty of fraudulent misrepresentation (within the meaning of Section 11(f) of the Securities Act) shall be entitled to contribution from any Person who was not also guilty of such fraudulent misrepresentation. The indemnity and contribution agreements contained in this Section are in addition to any liability that the Indemnifying Parties may have to the Indemnified Parties pursuant to the law.

6.5 **Survival**. The agreements contained in this Article VI shall survive the transfer of the Registrable Securities by any Purchaser and sale of all of the Registrable Securities pursuant to any registration statement and shall remain in full force and effect, regardless of any investigation made by or on behalf of any Purchaser Indemnified Party.

ARTICLE 7. RULE 144

If the Company is subject to the requirements of Section 13, 14 or 15(d) of the Exchange Act, the Company covenants that it will file any reports required to be filed by it under the Securities Act and the Exchange Act, so as to enable the Purchasers to sell Registrable Securities without registration under the Securities Act within the limitation of the exemptions provided by (a) Rule 144 under the Securities Act, as such rule may be amended from time to time, or (b) any successor rule or regulation hereafter adopted by the Commission. Upon the request of any Purchaser, the Company will deliver to such Purchaser a written statement as to whether it has complied with such requirements. Notwithstanding anything in this Agreement, the Company shall not be required to register any of its equity securities under Section 12 of the Exchange Act in order to enable the Purchasers to dispose of Registrable Securities under Rule 144.

ARTICLE 8. MISCELLANEOUS

8.1 **Remedies**. In the event of a breach by the Company or the Purchasers of any of their respective obligations under this Agreement, the Company or the Purchasers, as the case may be, in addition to being entitled to exercise all rights granted by law and under this Agreement, including recovery of damages, will be entitled to specific performance of its rights under this Agreement. The Company and the Purchasers acknowledge and agree that monetary damages would not provide adequate compensation for any losses incurred by reason of a breach by either of them of any of the provisions of this Agreement and each hereby further agrees that, in the event of any action for specific performance in respect of such breach, it shall waive the defense that a remedy at law would be adequate.

8.2 **No Inconsistent Agreements**. The Company shall not enter into any such agreement with respect to its securities that is inconsistent with or violates the rights granted to the Purchasers in this Agreement.

8.3 **Amendments and Waivers**. The provisions of this Agreement, including the provisions of this sentence, may not be amended, modified or supplemented, and waivers or consents to departures from the provisions hereof may not be given, unless the same shall be in writing and signed by the Company and the Purchasers shall have consented thereto.

8.4 **Termination of Registration Rights**. This Agreement to register Registrable Securities for sale under the Securities Act shall terminate on the earliest to occur of (i) the first date on which all outstanding Registrable Securities are eligible for sale under Rule 144 and restrictive legends have been removed from all certificates representing the applicable Registrable Securities and (ii) the fifth anniversary of the effective date of the Registration Statement filed pursuant to Section 2.1. Notwithstanding any termination of this Agreement pursuant to this Section 8.4, the parties' rights and obligations under Article VI hereof shall continue in full force and effect in accordance with their respective terms.

8.5 **Notices**. Any notice, demand, request, waiver or other communication required or permitted to be given hereunder shall be in writing and shall be delivered by a recognized courier service, fully prepaid and properly addressed upon the earlier of (i) actual receipt thereof, as shown by the records of such courier or (ii) five days after the receipt thereof by the courier from the party giving it. The addresses for such notice, demand, request, waiver or other communication shall be:

If to the Company:

Eastman Kodak Company
343 State Street
Rochester, NY 14650

Attention: General Counsel
Fax: (585) 724-1089

If to Purchasers:

Southeastern Asset Management, Inc.
6410 Poplar Avenue, Suite 900
Memphis, TN 38119

Attention: Andrew R. McCarroll
Telephone: 901-818-5185
Email: amccarroll@SEasset.com

Either party may from time to time change its address for notice by giving at least five (5) days written notice of such changed address to the other party.

8.6 **Successors and Assigns**. (a) This Agreement shall be binding upon and inure to the benefit of the parties and their successors and permitted assigns and shall inure to the benefit of each Purchaser and its successors and permitted assigns. Neither party may assign this Agreement nor any of its rights or obligations hereunder without the prior written consent of the other party.

(b) In the event the Company engages in a merger or consolidation in which the Registrable Securities are converted into securities of another company, or if there are any changes in the Common Stock by way of share split, stock dividend, combination or reclassification, appropriate arrangements will be made so that the registration rights provided under this Agreement continue to be provided to the Purchasers by the issuer of such securities. To the extent any new issuer, or any other company acquired by the Company in a merger or consolidation, was bound by registration rights obligations that would conflict with the provisions of this Agreement, the Company will, unless the Purchasers otherwise agree, use commercially reasonable efforts to modify any such "inherited" registration rights obligations so as not to interfere in any material respects with the rights provided under this Agreement.

8.7 **Counterparts**. This Agreement may be executed in any number of counterparts, each of which when so executed shall be deemed to be an original and, all of which taken together shall constitute one and the same Agreement and shall become effective when counterparts have been signed by each party and delivered to the other parties hereto, it being understood that all parties need not sign the same counterpart. In the event that any signature is delivered by facsimile transmission, such signature shall create a valid binding obligation of the party executing (or on whose behalf such signature is executed) with the same force and effect as if such facsimile signature were the original thereof.

8.8 **Governing Law; Jurisdiction**. This Agreement shall be governed by and construed in accordance with the internal laws of the State of New York. This Agreement shall not be interpreted or construed with any presumption against the party causing this Agreement to be drafted. The exclusive jurisdiction for the resolution of any conflicts regarding this Agreement shall be in the courts of the Southern District of New York. This exclusive jurisdiction is a material provision to this Agreement.

8.9 **Waiver of Jury Trial**. Each of the parties to this Agreement hereby unconditionally agrees to waive, to the fullest extent permitted by applicable law, its respective rights to a jury trial of any claim or cause of action (whether based on contract, tort or otherwise) based upon, arising out of or relating to this Agreement or the transactions contemplated hereby. The scope of this waiver is intended to be all-encompassing of any and all disputes that may be filed in any court and that relate to the subject matter of this Agreement, including contract claims, tort claims and all other common law and statutory claims. Each party hereto: (i) acknowledges that this waiver is a material inducement to enter into this Agreement, that each has already relied on this waiver in entering into this Agreement, and that each will continue to rely on this waiver in their related future dealings, (ii) acknowledges that no representative, agent or attorney of any other party has represented, expressly or otherwise, that such other party would not in the event of any action or proceeding, seek to enforce the foregoing waiver and (iii) warrants and represents that it has reviewed this waiver with its legal counsel and that it knowingly and voluntarily waives its jury trial rights following consultation with legal counsel. THIS WAIVER IS IRREVOCABLE, MEANING THAT IT MAY NOT BE MODIFIED EITHER ORALLY OR IN WRITING (OTHER THAN BY A MUTUAL WRITTEN WAIVER SPECIFICALLY REFERRING TO THIS SECTION 8.9 AND EXECUTED BY EACH OF THE PARTIES HERETO), AND THIS WAIVER SHALL APPLY TO ANY SUBSEQUENT AMENDMENTS, RENEWALS, SUPPLEMENTS OR MODIFICATIONS TO THIS AGREEMENT. In the event of litigation, this Agreement may be filed as a written consent to a trial by the court.

8.10 **Cumulative Remedies**. The remedies provided herein are cumulative and not exclusive of any remedies provided by law.

8.11 **Severability**. If any term, provision, covenant or restriction of this Agreement is held to be invalid, illegal, void or unenforceable in any respect, the remainder of the terms, provisions, covenants and restrictions set forth herein shall remain in full force and effect and shall in no way be affected, impaired or invalidated, and the parties hereto shall use their reasonable efforts to find and employ an alternative means to achieve the same or substantially the same result as that contemplated by such term, provision, covenant or restriction. It is hereby stipulated and declared to be the intention of the parties that they would have executed the remaining terms, provisions, covenants and restrictions without including any of such that may be hereafter declared invalid, illegal, void or unenforceable.

8.12 **Section Headings**. The Section headings herein are for convenience only, do not constitute a part of this Agreement and shall not be deemed to limit or affect any of the provisions hereof.

IN WITNESS WHEREOF, the parties hereto have caused this Registration Rights Agreement to be duly executed by a person thereunto authorized as of the date first indicated above.

COMPANY:

EASTMAN KODAK COMPANY

By: /s/ David E. Bullwinkle

Name: David E. Bullwinkle

Title: Chief Financial Officer & Senior Vice President

PURCHASERS:

C2W PARTNERS MASTER FUND LIMITED

By: Southeastern Asset Management, Inc.,
Acting as Investment Advisor

By: /s/ Andrew R. McCarroll
Name: Andrew R. McCarroll
Title: General Counsel

LONGLEAF PARTNERS SMALL-CAP FUND

By: Southeastern Asset Management, Inc.,
Acting as Investment Advisor

By: /s/ Andrew R. McCarroll
Name: Andrew R. McCarroll
Title: General Counsel

DESERET MUTUAL PENSION TRUST

By: Southeastern Asset Management, Inc.,
Acting as Investment Advisor

By: /s/ Andrew R. McCarroll
Name: Andrew R. McCarroll
Title: General Counsel

Exhibit 10.1

[Execution]

AMENDMENT NO. 2 TO AMENDED AND RESTATED CREDIT AGREEMENT

AMENDMENT NO. 2 TO AMENDED AND RESTATED CREDIT AGREEMENT, dated as of May 24, 2019 (this "Amendment No. 2"), by and among Bank of America, N.A., a national banking association, in its capacity as administrative agent and collateral agent (in such capacity, together with its successors and assigns, "Agent") pursuant to the Credit Agreement (as defined below), each of the parties to the Credit as lenders (individually, each a "Lender" and collectively, "Lenders"), Eastman Kodak Company, a New Jersey corporation (the "Borrower" or "Company"), the subsidiaries of Borrower party thereto as Guarantors (individually, each a "Guarantor" and collectively, "Guarantors").

W I T N E S S E T H :

WHEREAS, Agent, Lenders and certain other parties have entered into a senior secured revolving credit facility pursuant to which Agent and Lenders have made, and may make, loans and advances and provide other financial accommodations to Borrower as set forth in the Amended and Restated Credit Agreement, dated as of May 26, 2016, by and among Borrower, Guarantors, Lenders and Agent (as amended by Amendment No. 1, dated as of November 7, 2016 and as in effect prior to the date hereof, the "Existing Credit Agreement") and the other Loan Documents (as defined in the Existing Credit Agreement);

WHEREAS, Borrower and Guarantors have requested that Agent and Lenders agree to certain amendments to the Existing Credit Agreement, and Agent and Lenders are willing to agree to such amendments, subject to the terms and conditions contained herein; and

WHEREAS, by this Amendment No. 2, Agent, Lenders and the Loan Parties intend to evidence such amendments;

NOW, THEREFORE, in consideration of the foregoing and the mutual agreements and covenants contained herein, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

1. Definitions.

1.1. Interpretation. For purposes of this Amendment No. 2, the following terms shall have the following meanings, and all terms used herein which are not otherwise defined herein, including but not limited to, those terms used in the recitals hereto, shall have the respective meanings assigned thereto in the Credit Agreement (as defined below).

(a) "Amendment No. 2" means the Amendment No. 2 to Amended and Restated Credit Agreement by and among Agent, Lenders, and Loan Parties, as the same now exists or may hereafter be amended, modified, supplemented, extended, renewed, restated or replaced.

(b) "Amendment No. 2 Effective Date" means the first date on which the conditions precedent set forth in Section 8 of Amendment No. 2 are satisfied as set forth in the notice from Agent to Borrower provided for in Section 8 of Amendment No. 2.

2. Amendments to Existing Credit Agreement. As of the Amendment No. 2 Effective Date, the Existing Credit Agreement is hereby amended and restated in its entirety such that on the Amendment No. 2 Effective Date, the terms and conditions set forth in Exhibit A hereto shall replace and supersede in their entirety the terms and conditions set forth in the Existing Credit Agreement. All schedules and exhibits to the Existing Credit Agreement, as in effect immediately prior to the date of this Amendment No. 2, shall constitute schedules and exhibits to the Credit Agreement. Each Lender signatory hereto and Borrower consent to the amendment of the Existing Credit Agreement as provided for herein pursuant to the terms set forth in Exhibit A. From and after the Amendment No. 2 Effective Date, each reference to the "Agreement", "Credit Agreement", "thereunder", "thereof", "therein" or words of like import originally applicable to the Existing Credit Agreement contained in any Loan Document shall mean and be a reference to the Credit Agreement as set forth in Exhibit A to this Amendment No. 2 (as such credit agreement may be amended, supplemented, restated or otherwise modified from time to time, the "Credit Agreement").

3. Convertible Note Intercreditor Agreement. Without limitation of any of the terms set forth in Section 8.01(b) or 8.11 of the Credit Agreement, each Lender (a) authorizes and instructs the Agent to enter into the Convertible Note Intercreditor Agreement as Agent and on behalf of such Lender, (b) agrees that, upon the execution and delivery thereof, such Lender will be bound by the provisions of the Convertible Note Intercreditor Agreement as if it were a signatory thereto and will take no actions contrary to the provisions of the Convertible Intercreditor Agreement, (d) agrees that no Lender shall have any right of action whatsoever against the Agent as a result of any action taken by Agent pursuant to this Section or in accordance with the terms of the Convertible Note Intercreditor Agreement and (e) agrees that the Agent may take all actions (and execute all documents) required (or deemed advisable) by it in accordance with the terms of the Convertible Note Interecreditor Agreement, in each case, and without any further consent, authorization or other action by such Lender, including the execution and delivery of such amendments, supplements or other modifications to the Convertible Note Intercreditor Agreement as are approved by Agent

4. Representations and Warranties. Each Loan Party represents and warrants with and to Secured Parties as follows, which representations and warranties shall survive the execution and delivery hereof:

4.1. As of the Amendment No. 2 Effective Date, no Default or Event of Default exists or has occurred and is continuing.

4.2. This Amendment No. 2 has been duly authorized, executed and delivered by all necessary corporate or limited liability company action, as applicable, on the part of each Loan Party and, upon the notification by Agent to Borrower and Lenders of the Amendment No. 2 Effective Date, is in full force and effect as of the date hereof, as the case may be, and the agreements and obligations of each Loan Party, as the case may be, contained herein constitute legal, valid and binding obligations of each Loan Party, enforceable against it in accordance with its terms, subject to applicable bankruptcy, insolvency, reorganization, moratorium or other laws affecting creditors' rights generally and subject to general principles of equity, regardless of whether considered in a proceeding in equity or at law.

4.3. All of the representations and warranties of each Loan Party set forth herein and in each of the other Loan Documents are true and correct in all material respects (or, in the case of any representations and warranties qualified by materiality or Material Adverse Effect, in all respects) on and as of the Amendment No. 2 Effective Date before and after giving effect to the effectiveness of this Amendment No. 2 and the transactions contemplated hereby with the same effect as though made on and as of such date, except to the extent such representations and warranties expressly relate to an earlier date in which case such representations and warranties shall be true and correct in all material respects (or, in the case of any representations and warranties qualified by materiality or Material Adverse Effect, in all respects) as of such earlier date.

5. Amendment Fee. Borrower shall pay to Agent, for the account of the Lenders which execute this Amendment No. 2, an amendment fee in an amount equal to five (5) basis points multiplied by the aggregate Commitment of each such Lender as in effect immediately prior to the Amendment No. 2 Effective Date, which fee shall be fully earned and payable on the Amendment No. 2 Effective Date and shall be nonrefundable in all circumstances.

6. Reaffirmation. Each Loan Party acknowledges, confirms and agrees that (a) it is indebted to Agent and Lenders under the Existing Credit Agreement, including principal and all interest accrued and accruing thereon (to the extent applicable), and all fees, costs, expenses and other charges relating thereto, all of which are unconditionally owing by Loan Parties, without offset, defense or counterclaim of any kind, nature or description whatsoever, (b) Agent has had and shall on and after the date hereof continue to have, for itself and the benefit of Lenders, a security interest in and lien upon the Collateral heretofore granted to Agent (or its predecessors in whatever capacity) pursuant to the Loan Documents to secure the Obligations, (c) the liens and security interests of Agent in the Collateral shall be deemed to be continuously granted and perfected from the earliest date of the granting and perfection of such liens and security interests to Agent, and (d) the Existing Credit Agreement and each of the other Loan Documents remain in full force and effect and are hereby ratified and confirmed.

7. No Novation. The terms and conditions of the Existing Credit Agreement are amended as set forth in, and restated in their entirety and superseded by, Exhibit A to this Amendment No. 2. Nothing in this Amendment No. 2 (including Exhibit A hereto) shall be deemed to be a novation of any of the Obligations as defined in the Existing Credit Agreement or in any way impair or otherwise affect the rights or obligations of the parties thereunder (including with respect to Revolving Loans and representations and warranties made thereunder) except as such rights or obligations are amended or modified hereby. Notwithstanding any provision of this Amendment No. 2 or any other Loan Document or instrument executed in connection herewith, the execution and delivery of this Amendment No. 2 and the incurrence of Obligations hereunder shall be in substitution for, but not in payment of, the Obligations owed by the Loan Parties under the Existing Credit Agreement. The Existing Credit Agreement as amended and restated pursuant to the terms set forth in Exhibit A shall be deemed to be a continuing agreement among the parties, and all documents, instruments and agreements delivered pursuant to or in connection with the Existing Credit Agreement not amended and restated in connection with the entry of the parties into this Amendment No. 2 shall remain in full force and effect, each in accordance with its terms, as of the date of delivery or such other date as contemplated by such document, instrument or agreement to the same extent as if the modifications to the Existing Credit Agreement contained herein were set forth in an amendment to the Existing Credit Agreement in a customary form, unless such document, instrument or agreement has otherwise been terminated or has expired in accordance with or pursuant to the terms of this Amendment No. 2, the Existing Credit Agreement or such document, instrument or agreement or as otherwise agreed by the required parties hereto or thereto.

8. Conditions Precedent. The effectiveness of this Amendment No. 2 shall be subject to the satisfaction of each of the following conditions:

8.1. Agent shall have received executed counterparts (originals or electronic copies) of this Amendment No. 2, duly authorized, executed and delivered by Agent, the Required Lenders and the Loan Parties;

8.2. Agent shall have received correct and complete copies of each of the Convertible Note Documents, as duly authorized, executed and delivered by the parties thereto, each in form and substance reasonably satisfactory to Agent;

8.3. after giving effect to this Amendment No. 2, no Default or Event of Default shall exist or have occurred and be continuing; and

8.4. Agent shall have received, for the account of the applicable Lenders, the fee set forth in Section 5 above and payment of all expenses of Agent in connection with this Amendment No. 2.

Agent shall notify Borrower and Lenders of the Amendment No. 2 Effective Date and such notice shall be conclusive and binding.

9. Effect of Amendment No. 2. Except as expressly set forth herein, no other amendments, changes or modifications to the Loan Documents are intended or implied, and in all other respects the Loan Documents are hereby specifically ratified, restated and confirmed by all parties hereto as of the effective date hereof and the Loan Parties shall not be entitled to any other or further amendment by virtue of the provisions of this Amendment No. 2 or with respect to the subject matter of this Amendment No. 2. To the extent of conflict between the terms of this Amendment No. 2 and the other Loan Documents, the terms of this Amendment No. 2 shall control. The Credit Agreement and this Amendment No. 2 shall be read and construed as one agreement. This Amendment No. 2, including Exhibit A hereto, is a Loan Document.

10. Jurisdiction. The provisions of Section 9.13 of the Credit Agreement shall apply with like effect to this Amendment No. 2.

11. Binding Effect. This Amendment No. 2 shall be binding upon and inure to the benefit of each of the parties hereto and their respective successors and assigns.

12. Waiver, Modification, Etc. No provision or term of this Amendment No. 2 may be modified, altered, waived, discharged or terminated orally or by course of conduct, but only by an instrument in writing executed by the party against whom such modification, alteration, waiver, discharge or termination is sought to be enforced.

13. Entire Agreement. This Amendment No. 2 represents the entire agreement and understanding concerning the subject matter hereof among the parties hereto, and supersedes all other prior agreements, understandings, negotiations and discussions, representations, warranties, commitments, proposals, offers and contracts concerning the subject matter hereof, whether oral or written.

14. Headings. The headings listed herein are for convenience only and do not constitute matters to be construed in interpreting this Amendment No. 2.

15. Counterparts. This Amendment No. 2 may be executed in any number of counterparts, each of which shall be an original, but all of which taken together shall constitute one and the same agreement. Delivery of an executed counterpart of this Amendment No. 2 by telefacsimile or other electronic method of transmission (e.g., “pdf” or “tif”) shall have the same force and effect as delivery of an original executed counterpart of this Amendment No. 2. Any party delivering an executed counterpart of this Amendment No. 2 by telefacsimile or other electronic method of transmission shall also deliver an original executed counterpart of this Amendment No. 1, but the failure to do so shall not affect the validity, enforceability, and binding effect of this Amendment No. 2.

[REMAINDER OF THIS PAGE INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, the parties hereto have caused this Amendment No. 2 to be duly executed and delivered by their authorized officers as of the day and year first above written.

EASTMAN KODAK COMPANY

By: /s/ William G. Love
Name: William G. Love
Title: Treasurer & Director, Investor Relations

FAR EAST DEVELOPMENT LTD.
FPC INC.
KODAK (NEAR EAST), INC.
KODAK AMERICAS, LTD.
KODAK REALTY, INC.
LASER-PACIFIC MEDIA CORPORATION
QUALEX INC.

By: /s/ William G. Love
Name: William G. Love
Title: Treasurer

KODAK PHILIPPINES, LTD.
NPEC INC.

By: /s/ William G. Love
Name: William G. Love
Title: Assistant Treasurer

Agent and Lenders

BANK OF AMERICA, N.A.,
as Agent and a Lender

By: /s/ Matthew T. O'Keefe
Name: Matthew T. O'Keefe
Title: Senior Vice President

JPMORGAN CHASE BANK, N.A.,
as a Lender

By: /s/ Jerome Prince
Name: Jerome Prince
Title: Authorized Signer

WEBSTER BUSINESS CREDIT CORPORATION,
as a Lender

By: /s/ Arthur Kim
Name: Arthur Kim
Title: Senior Vice President

CREDIT SUISSE AG,
as a Lender

By: /s/ Napur Kumar
Name: Napur Kumar
Title: Authorized Signatory

By: /s/ Lingzi Huang
Name: Lingzi Huang
Title: Authorized Signatory

EXHIBIT A
TO
AMENDMENT NO. 2 TO AMENDED AND RESTATED CREDIT AGREEMENT

SECOND AMENDED AND RESTATED CREDIT AGREEMENT

Dated as of May 26, 2016

As amended and restated as of May 24, 2019

among

EASTMAN KODAK COMPANY

as Borrower

and

THE GUARANTORS NAMED HEREIN

as Guarantors

and

THE LENDERS NAMED HEREIN

as Lenders

and

BANK OF AMERICA, N.A.

as Administrative and Collateral Agent

and

BANK OF AMERICA, N.A.

and

JPMORGAN CHASE BANK, N.A.

as Joint Lead Arrangers and Joint Bookrunners

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Exhibit J	-	Form of Specified Secured Obligations Agreement

AMENDED AND RESTATED CREDIT AGREEMENT

Dated as of May 26, 2016,

As amended and restated as of May 24, 2019

EASTMAN KODAK COMPANY, a New Jersey corporation (the "Borrower" or "Company"), the Guarantors (as hereinafter defined), the banks, financial institutions and other institutional lenders (excluding the Non-Consenting Lenders, the "Lenders") and issuers of letters of credit from time to time party hereto, BANK OF AMERICA, N.A. and JPMORGAN CHASE BANK, N.A., as joint lead arrangers and joint bookrunners, BANK OF AMERICA, N.A., as administrative agent and collateral agent for the Lenders, and each bank that submits a signature page hereto as a non-consenting lender (the "Non-Consenting Lenders") solely for purposes of Section 2.25, agree as follows:

WHEREAS, the Borrower entered into that certain Credit Agreement, dated as of September 3, 2013, among the Borrower, the Guarantors, the banks, financial institutions and other institutional lenders and issuers of letters of credit from time to time party thereto, Merrill Lynch, Pierce, Fenner & Smith Incorporated, Barclays Bank PLC and J.P. Morgan Securities LLC, as joint lead arrangers and joint bookrunners, Barclays Bank PLC, as syndication agent, and Bank of America, N.A., as administrative agent and collateral agent for the Lenders (as amended, supplemented or otherwise modified prior to the Closing Date, the "Existing Credit Agreement");

WHEREAS, this Agreement amends and restates the Existing Credit Agreement in its entirety and without novation and shall, upon execution by all parties to the Existing Credit Agreement (and the Non-Consenting Lenders solely for purposes of Section 2.25) and the satisfaction or waiver of the conditions set forth in Section 3.01, be binding on all parties hereto;

NOW, THEREFORE, in consideration of the premises and the agreements, provisions and covenants herein contained, the parties hereto hereby agree that on the Closing Date, the Existing Credit Agreement shall be amended and restated in its entirety as follows:

ARTICLE I

DEFINITIONS AND ACCOUNTING TERMS

SECTION 1.01. Certain Defined Terms. As used in this Agreement, the following terms shall have the following meanings (such meanings to be equally applicable to both the singular and plural forms of the terms defined):

"ABL Priority Collateral" has the meaning set forth in the Convertible Note Intercreditor Agreement and after the termination of the Convertible Note Intercreditor Agreement, shall mean all Collateral.

"Acceptable Foreign Currency" means Pounds Sterling, Euros, the currencies listed on Schedule 1.01(a), any other currency used in the ordinary course of business of the Company and its Restricted Subsidiaries for cash management purposes outside the United States and any other currency as may be approved by the Agent from time to time in its sole discretion.

"Account Debtor" means each Person obligated on an Account.

"Acquisition" means a transaction or series of transactions resulting in (a) acquisition of a business, division or substantially all assets of a Person; (b) record or beneficial ownership of 50% or more of the equity interests of a Person; or (c) merger, consolidation or combination of the Borrower or a Restricted Subsidiary with another Person.

"Account" has the meaning specified in the UCC.

"ACH" means automated clearinghouse transfers.

"Activities" has the meaning specified in Section 8.02(b).

"Additional Guarantor" has the meaning specified in Section 7.05.

"Adjustment Date" has the meaning specified in the definition of "Applicable Margin".

"Administrative Questionnaire" means an Administrative Questionnaire in a form supplied by the Agent.

"Affected Lender" has the meaning specified in Section 2.20.

"Affiliate" means, as to any Person, any other Person that, directly or indirectly, controls, is controlled by or is under common control with such Person or is a director or executive officer of such Person. For purposes of this definition, the term "control" (including the terms "controlling", "controlled by" and "under common control with") of a Person means the possession, direct or indirect, of the power to direct or cause the direction of the management and policies of such Person, whether through the ownership of Voting Stock, by contract or otherwise.

"Agent" means, Bank of America, in its capacity as administrative and collateral agent under the Loan Documents, or any successor administrative agent appointed in accordance with Section 8.07.

"Agent Parties" has the meaning specified in Section 9.02(d).

"Agent's Account" means the account of the Agent maintained by the Agent at its office as set forth on Schedule 9.02.

"Agent's Group" has the meaning specified in Section 8.02(b).

"Agent Sweep Account" has the meaning specified in Section 2.18(b).

"Agreement" means this Amended and Restated Credit Agreement, as amended, restated, supplemented or otherwise modified from time to time.

"AlixPartners" means AP Services, LLC, AlixPartners, LLP, and their subsidiary affiliates.

"Amendment No. 1" means to Amendment No. 1 to Amended and Restated Credit Agreement, dated as of November 7, 2016, by and among Agent, Lenders, and Loan Parties, as the same now exists or may hereafter be amended, modified, supplemented, extended, renewed, restated or replaced.

"Amendment No. 1 Effective Date" means the "Amendment Effective Date" as defined in Amendment No. 1.

Amendment No. 2 means Amendment No. 2 to Amended and Restated Credit Agreement, dated as of May 24, 2019, by and among Agent, Lenders, and Loan Parties, as the same now exists or may hereafter be amended, modified, supplemented, extended, renewed, restated or replaced.

Amendment No. 2 Effective Date means the first date on which the conditions precedent set forth in Section 8 of Amendment No. 2 are satisfied as set forth in the notice from Agent to Borrower provided for in Section 8 of Amendment No. 2.

"Anti-Corruption Laws" means all laws, rules and regulations applicable to the Borrower or any of its Subsidiaries from time to time concerning or relating to bribery or corruption.

"Applicable Lending Office" means, with respect to each Lender, such Lender's Domestic Lending Office in the case of a Base Rate Revolving Loan and such Lender's Eurodollar Lending Office in the case of a Eurodollar Rate Revolving Loan.

"Applicable Margin" means 2.75% per annum, in the case of Eurodollar Rate Revolving Loans, and 1.75% per annum, in the case of Base Rate Revolving Loans; provided, that, on and after the first Adjustment Date, the Applicable Margin will be the rate per annum as determined pursuant to the pricing grid below based upon the average daily Excess Availability for the most recently ended fiscal quarter immediately preceding such Adjustment Date:

Tier	Average Daily Excess Availability	Applicable Margin for Base Rate Revolving Loans	Applicable Margin for Eurodollar Rate Revolving Loans
I	Greater than 66 2/3% of the Revolving Credit Facility	1.25%	2.25%
II	Equal to or greater than 33% of the Revolving Credit Facility but less than or equal to 66 2/3% of the Revolving Credit Facility	1.50%	2.50%
III	Less than 33% of the Revolving Credit Facility	1.75%	2.75%

Any change in the Applicable Margin resulting from changes in average daily Excess Availability shall become effective on the first day of the calendar month following each fiscal quarter (the "Adjustment Date"); provided, that, the first Adjustment Date shall occur on the first day of the calendar month following the first full fiscal quarter after the Closing Date. If the Agent is unable to calculate average daily Excess Availability for a fiscal quarter due to Borrower's failure to deliver any Borrowing Base Certificate when required hereunder, then, at the option of the Agent or the Required Lenders, margins shall be determined as if Tier III (rather than the Tier applicable for the prior period) were applicable until the first day of the calendar month following the receipt of the applicable Borrowing Base Certificate.

In the event that at any time after the end of a fiscal quarter it is discovered that the average daily Excess Availability for such fiscal quarter used for the determination of the Applicable Margin was less than the actual amount of the average daily Excess Availability for such fiscal quarter used to calculate the Applicable Margin, the Applicable Margin for such prior fiscal quarter shall be adjusted to the applicable percentage based on such actual average daily Excess Availability for such fiscal quarter and any additional interest for the applicable period payable as a result of such recalculation shall be promptly paid to the Lenders.

"Applicable Percentage" means, (a) 0.375% per annum when the aggregate amount of the Unused Revolving Credit Commitments is less than or equal to 50% of the Revolving Credit Facility or (b) 0.50% per annum when the aggregate amount of the Unused Revolving Credit Commitments is greater than 50% of the Revolving Credit Facility.

"Approved Fund" means any Fund that is administered or managed by (i) a Lender, (ii) an Affiliate of a Lender or (iii) an entity or an Affiliate of an entity that administers or manages a Lender; provided, that, an Approved Fund shall not include any Disqualified Institution.

"Arrangers" means Bank of America, N.A. and JPMorgan Chase Bank, N.A. in their respective capacities as joint lead arrangers and joint bookrunners.

"Assignment and Acceptance" means an assignment and acceptance entered into by a Lender and an Eligible Assignee, and accepted by the Agent, in substantially the form of Exhibit C hereto.

"Assuming Lender" has the meaning specified in Section 2.21(d).

"Assumption Agreement" has the meaning specified in Section 2.21(d).

"Auto-Extension Letter of Credit" has the meaning specified in Section 2.03(a).

"Available Amount" of any Letter of Credit means, at any time, the maximum amount available to be drawn under such Letter of Credit at such time (assuming compliance at such time with all conditions to drawing).

"Bail-In Action" means the exercise of any Write-Down and Conversion Powers by the applicable EEA Resolution Authority in respect of any liability of an EEA Financial Institution.

"Bail-In Legislation" means, with respect to any EEA Member Country implementing Article 55 of Directive 2014/59/EU of the European Parliament and of the Council of the European Union, the implementing law for such EEA Member Country from time to time which is described in the EU Bail-In Legislation Schedule.

"Bank of America" means Bank of America, N.A. and its successors.

"Bank Product Agreements" means, those agreements entered into from time to time by any Loan Party or its Subsidiaries with a Bank Product Provider in connection with the obtaining of any of the Bank Products to the extent designated in a Bank Products Obligations Agreement.

"Bank Products" means any of the following products, services or facilities extended to a Loan Party or Affiliate of a Loan Party by a Bank Product Provider: (a) Cash Management Services; (b) products under Hedging Agreements; (c) commercial credit card and merchant card services; and (d) other banking products or services, other than Specified Secured Obligations.

"Bank Product Obligations" means Debt, obligations and other liabilities with respect to Bank Products owing by a Loan Party or an Affiliate of a Loan Party to a Bank Product Provider; to the extent designated as such by the Company in writing to the Agent from time to time in accordance herewith, provided, that, Bank Product Obligations of a Loan Party shall not include its Excluded Swap Obligations.

"Bank Products Obligations Agreement" means an agreement in substantially the form attached hereto as Exhibit G, in form and substance satisfactory to the Agent, duly executed by the applicable Bank Product Provider, the Company, and the Agent; provided, that, no Bank Products Obligations Agreement shall be required with respect to Bank Products provided by Bank of America, N.A. or any of its Affiliates.

"Bank Product Provider" means (a) Bank of America or any of its Affiliates; and (b) any other Lender or Affiliate of a Lender to the extent of any Bank Products furnished by such Lender or Affiliate of a Lender on the Initial Closing Date or, if such Bank Products are established by a Lender or Affiliate of a Lender after the Initial Closing Date, to the extent such Person was a Lender or an Affiliate of a Lender on the date such Bank Product is established; provided, that, in each case a Bank Product Obligations Agreement has been duly executed and delivered to the Agent within 10 days following the later of the Initial Closing Date or creation of the Bank Product, (i) describing the Bank Product and setting forth the maximum amount to be secured by the Collateral and the methodology to be used in calculating such amount, and (ii) agreeing to be bound by Section 8.13.

"Bank Product Reserve" means the aggregate amount of reserves established by the Agent against the Borrowing Base from time to time in its Permitted Discretion in respect of Bank Product Obligations.

"Bankruptcy Code" shall mean title 11 of the United States Code, as in effect from time to time.

"Bankruptcy Court" shall mean the United States Bankruptcy Court for the Southern District of New York.

"Bankruptcy Law" means any proceeding of the type referred to in Section 6.01(e) of this Agreement or the Bankruptcy Code or any similar foreign, federal, provincial or state law for the relief of debtors.

"Base Rate" means for any day a fluctuating rate per annum equal to the highest of (a) the Federal Funds Rate plus 1/2 of 1%, (b) the rate of interest in effect for such day as publicly announced from time to time by the Agent as its "prime rate" and (c) the Eurodollar Rate for a one-month Interest Period on such day (or if such day is not a Business Day, the immediately preceding Business Day) plus 1.00%. The "prime rate" and the "base rate" is a rate set by the Agent based upon various factors including the Agent's costs and desired return, general economic conditions and other factors, and is used as a reference point for pricing some loans, which may be priced at, above, or below such announced rate. Any change in such prime rate or base rate announced by the Agent shall take effect at the opening of business on the day specified in the announcement of such change.

"Base Rate Revolving Loan" means a Revolving Loan that bears interest as provided in Section 2.07(a)(i).

"Board of Governors" means the Board of Governors of the Federal Reserve System.

"Bona Fide Debt Fund" means a debt fund or other investment vehicle engaged in the making, purchasing, holding or otherwise investing in commercial loans, bonds or similar extensions of credit in the ordinary course of business and whose managers have fiduciary duties to third party investors in such fund or investment vehicle.

"Borrower" has the meaning in the introductory paragraph hereto.

"Borrower Information" has the meaning specified in Section 9.09.

"Borrowing" means a borrowing consisting of Revolving Loans of the same Type made on the same day by each of the Lenders pursuant to Section 2.01(a).

"Borrowing Base" means, at any time, the amount equal to the Loan Value less applicable Reserves.

"Borrowing Base Certificate" means a certificate in substantially the form of Exhibit F hereto (with such changes therein as may be required by the Agent in its Permitted Discretion to reflect the components of, and Reserves against, the Borrowing Base as provided for hereunder from time to time), executed and certified as accurate and complete by a Responsible Officer of the Company, which shall include detailed calculations as to the Borrowing Base as reasonably requested by the Agent.

"Borrowing Base Deficiency" means, at any time, the failure of the Borrowing Base to equal or exceed Revolving Credit Facility Usage.

"Business Day" means a day of the year on which banks are not required or authorized by law to close in the states of North Carolina and New York and, if the applicable Business Day relates to any Eurodollar Rate Revolving Loans, on which dealings are carried on in the London interbank market.

"Capital Expenditures" means, without duplication, any expenditure of money for any purchase or other acquisition of any asset which, in conformity with GAAP, would be required to be classified as a capital expenditure on the Consolidated statement of cash flows of the Company and its Restricted Subsidiaries; provided, that, the term "Capital Expenditures" shall not include (i) any additions to property, plant and equipment and other expenditures made in connection with the replacement, substitution, restoration, repair or improvement of assets to the extent made with (w) the proceeds of equity issuances of, or capital contributions to the Company, provided those expenditures are made substantially contemporaneously with the equity issuances or capital contributions as the case may be, (x) Debt borrowed (excluding borrowings under this Agreement and the Convertible Note Agreements) by the Company or any Restricted Subsidiary in connection with such capital expenditures, (y) the proceeds from any casualty insurance or condemnation or eminent domain paid on account of the loss of or damage to the assets being replaced, substituted, restored, repaired or improved, to the extent that the proceeds therefrom are utilized or committed to be utilized for capital expenditures within twelve (12) months of the receipt of such proceeds and (if so committed) are so utilized within twelve (12) months of the receipt of such proceeds, or (z) the proceeds from any sale or other Disposition of the Company's or any Restricted Subsidiary's assets (other than assets constituting Collateral consisting of Accounts and the proceeds thereof), to the extent that the proceeds therefrom are utilized or committed to be utilized for capital expenditures within twelve (12) months of the receipt of such proceeds and (if so committed) are so utilized within twelve (12) months of the receipt of such proceeds, (ii) the purchase price of equipment that is purchased substantially contemporaneously with the trade-in of existing equipment solely to the extent of the amount of such purchase price reduced by the credit granted by the seller of such equipment

for the equipment being traded in at such time, (iii) expenditures that constitute operating lease expenses in accordance with GAAP, (iv) expenditures that constitute Permitted Acquisitions or other investments that consist of the purchase of a business unit, line of business or a division of a Person or all or substantially all of the assets of a Person, (v) any expenditures which are paid by a third party or which are contractually required to be, and are, reimbursed to the Loan Parties in cash by a third party (including landlords) during such period of calculation or (vi) any non-cash capitalized interest expense reflected as additions to property, plant or equipment in the consolidated balance sheet of the Company and the Restricted Subsidiaries.

"Capital Lease Obligations" means, with respect to any Person for any period, the obligations of such Person to pay rent or other amounts under any lease of (or other arrangement conveying the right to use) real or personal property, or a combination thereof, which obligations are required to be classified and accounted for as a capital lease on a balance sheet of such Person under GAAP (as of the date hereof) and the amount of which obligations shall be the capitalized amount thereof determined in accordance with GAAP. For the avoidance of doubt, operating leases shall also be accounted for in accordance with GAAP in effect as of the date hereof.

"Captive Insurance Subsidiary" means any Subsidiary that is subject to regulation as an insurance company.

"Cases" means the cases under Chapter 11 of the Bankruptcy Code of Borrower and certain of the Guarantors, each as debtor-in-possession, which have been jointly administered as Chapter 11 Case No. 12-10201(ALG) and which are pending in the Bankruptcy Court.

"Cash Collateralize" means, in respect of an Obligation, provide and pledge (as a first priority perfected security interest) cash collateral in Dollars in an amount equal to 105% of such Obligation, at a location and pursuant to documentation in form and substance reasonably satisfactory to the Agent (and "Cash Collateralization" has a corresponding meaning).

"Cash Control Trigger Event" means either (a) the occurrence and continuance of an Event of Default or (b) the failure of the Borrower to maintain Excess Availability of at least 12.5% of the Revolving Credit Facility. For purposes of this Agreement, the occurrence of a Cash Control Trigger Event shall be deemed to be continuing (x) until such Event of Default has been cured or waived and/or (y) if the Cash Control Trigger Event arises under clause (b) above, until Excess Availability is equal to or greater than 12.5% of the Revolving Credit Facility for sixty (60) consecutive days, at which time a Cash Control Trigger Event shall no longer be deemed to be occurring for purposes of this Agreement.

"Cash Equivalents" means any of the following:

(a) Acceptable Foreign Currencies;

(b) securities issued or directly and fully guaranteed or insured by the United States of America or any agency or instrumentality of the United States of America (provided that the full faith and credit of the United States of America is pledged in support of those securities) having maturities of not more than twenty-four (24) months from the date of acquisition;

(c) obligations issued or fully guaranteed by any state of the United States of America or any political subdivision of any such state or province or any instrumentality thereof maturing within one year from the date of acquisition and having a rating of either "A" or better from S&P or A2 or better from Moody's;

(d) certificates of deposit and eurodollar time deposits with maturities of one year or less from the date of acquisition, banker's acceptances with maturities not exceeding one year and overnight bank deposits, in each case, with any Lender or with any United States commercial bank having capital and surplus in excess of $250,000,000;

(e) repurchase obligations with a term of not more than seven (7) days for underlying securities of the types described in clauses (b), (c), and (d) above entered into with any financial institution meeting the qualifications specified in clause (d) above;

(f) commercial paper rated at least "P-2" by Moody's or at least "A-2" by S&P, in each case, maturing within one year after the date of acquisition;

(g) money market funds that either are (x) SEC.270.2a-7 compliant, (y) enhanced cash funds having a weighted average maturity of not greater than 120 days or (z) investing at least 95% of their assets in securities of the types described in clauses (a) through (f) above;

(h) offshore overnight interest bearing deposits in foreign branches of the Agent, any Lender or an Affiliate of a Lender; or

(i) instruments equivalent to those referred to in clauses (a) through (h) above of comparable tenor to those referred to above, denominated in any Acceptable Foreign Currency and used in the ordinary course of business of the Borrower and its Subsidiaries for cash management purposes in any jurisdiction outside the United States of America to the extent reasonably required or advisable in connection with any business conducted by the Borrower or any Subsidiary.

"Cash Management Services" means services relating to operating, collections, payroll, trust, or other depository or disbursement accounts, including automated clearinghouse, e-payable, electronic funds transfer, wire transfer, controlled disbursement, overdraft, depository, information reporting, lockbox and stop payment services.

"CFC" means an entity that is a "controlled foreign corporation" of the Company under Section 957 of the Code or an entity all or substantially all of the assets of which consist of equity interests in one or more CFCs, and any entity which would be a "controlled foreign corporation" except for any alternate classification under Treasury Regulation 301.7701-3, or any successor provisions to the foregoing.

"Change of Control" means, at any time, (a) any "person" or "group" (as such terms are used in Sections 13(d) and 14(d) of the Securities and Exchange Act of 1934 (the "Exchange Act"), other than a Permitted Holder (or group consisting of Permitted Holders), (x) is or becomes the beneficial owner (as defined in Rules 13d-3 and 13d-5 under the Exchange Act, except that a person or group shall be deemed to have "beneficial ownership" of all shares that any such person or group has the right to acquire, whether such right is exercisable immediately or only after the passage of time), directly or indirectly, of Voting Stock of the Company representing more than 35% of the voting power of all Voting Stock of the Company and (y) shall have acquired a beneficial ownership of more Voting Stock of the Company than the Specified Holders, and (b) during any period of two consecutive years (commencing immediately following the Closing Date), individuals who at the beginning of such period constituted the board of directors of the Company (together with any new directors whose election by such board of directors or whose nomination for election by the Company's shareholders was approved by a vote of a majority of the Company's directors then still in office who either were directors at the beginning of such period or whose election or nomination for election was previously so approved) cease for any reason to

constitute a majority of the Company's directors then in office (excluding any directors from the numerator and denominator of such calculation to the extent such director is or was designated by a Permitted Holder (or group consisting of Permitted Holders) or pursuant to a contractual agreement with the Company existing on the Closing Date); provided, that, for the avoidance of doubt, none of the transactions contemplated or expressly authorized by the Chapter 11 Plan shall constitute, or be deemed to constitute, a Change of Control.

"Chapter 11 Plan" means the First Amended Joint Chapter 11 Plan of Reorganization of Eastman Kodak Company and its Debtor Affiliates, dated August 21, 2013, as amended, supplemented or otherwise modified from time to time in accordance with Section 3.01(f) of the Existing Credit Agreement, and together with all exhibits, schedules, annexes, supplements and other attachments thereto.

"Closing Date" means the first date on which all of the conditions precedent in Article III are satisfied or waived in accordance with Article III.

"Closing Date Transactions" shall mean, collectively, (a) the execution, delivery and performance of, this Agreement and the other Loan Documents and (b) all other related transactions including the payment of fees and expenses in connection therewith.

"Code" means the United States Internal Revenue Code of 1986, as amended from time to time, and the regulations promulgated thereunder.

"Collateral" means all "Collateral" as defined in the Security Agreement and the other Collateral Documents.

"Collateral Documents" means the Security Agreement, the Control Agreements, the Pledged Cash Account Agreement (Eligible Cash), each of the other collateral documents, instruments and agreements delivered pursuant to Section 5.01(i) or (j), and each other security agreement or other instrument or document executed and delivered by any Loan Party to secure any of the Obligations or, with respect to Collateral Documents governed by the laws of the Netherlands, the Obligations of Borrower under the Parallel Debt.

"Commitment" means a Letter of Credit Commitment and/or a Revolving Credit Commitment, as the context may require.

"Commitment Increase" has the meaning specified in Section 2.21(a).

"Commitment Letter" means that certain Commitment Letter, dated as of April 28, 2016 among Bank of America, N.A., as an Arranger, the Agent, and the Company (as amended, supplemented or otherwise modified from time to time).

"Commodity Exchange Act" means the Commodity Exchange Act (7 U.S.C. § 1 et seq.).

"Company" has the meaning in the introductory paragraph hereto.

"Competitor" means those Persons who are directly or indirectly engaged in the same or similar line of business as the Company or its Subsidiaries.

"Compliance Certificate" means a certificate substantially in the form attached as Exhibit H or in such other form as reasonably agreed by the Agent and the Company, by which Company certifies compliance of the Borrower in accordance with Section 5.03.

"Concentration Account" means each Deposit Account, other than an Excluded Account, maintained by a Loan Party in which funds of such Loan Party from one or more Deposit Accounts are concentrated.

"Confirmation Order" means the Order Confirming the Chapter 11 Plan entered by the Bankruptcy Court in the Cases on August 23, 2013.

"Consolidated" refers to the consolidation of accounts in accordance with GAAP.

"Consolidated EBITDA" means, at any date of determination, an amount equal to Consolidated Net Income for the most recently completed Measurement Period, plus the following to the extent reducing Consolidated Net Income (without duplication):

(a) (i) Consolidated Interest Charges,

(ii) provision for taxes based on income, profits or capital gains, including foreign, federal, state, franchise and similar taxes and foreign withholding taxes (including penalties and interest related to such taxes or arising from tax examinations) of such Person paid or accrued during such period,

(iii) accretion, depreciation and amortization expense (excluding amortization of a prepaid cash item that was paid and not expensed in a prior period, other than in respect of licenses provided to the Company or a Restricted Subsidiary in connection with the settlement of litigation),

(iv) any non-cash charges (other than (1) amortization of a prepaid cash item that was paid and not expensed in a prior period and (2) write down of current assets) including: (a) write-downs of property, plant and equipment and other assets, (b) impairment of intangible assets, (c) losses resulting from cumulative effect of changes in accounting principles, (d) net foreign currency reevaluation of intercompany indebtedness and remeasurement losses or gains related to the balance sheet of the Company and its Restricted Subsidiaries, (e) losses on sales of accounts receivable, (f) provisions for asset retirement obligations, (g) provisions for environmental restoration and remedial action, (h) net non-cash mark-to-market charges relating to hedging arrangements, (i) unrealized losses from Hedging Agreements and unrealized losses from foreign currency transactions and (j) commercial capital expenses not included in depreciation expenses for such period; provided, that, if such non-cash charges represent an accrual or reserve for potential cash items in any future period, the cash payment in respect thereof in such future period shall be subtracted from Consolidated EBITDA to such extent,

(v) fees, costs, charges, commissions, operating losses, write-downs and expenses (including (A) fees, costs and expenses related to legal, financial, restructuring and other advisors, auditors and accountants, (B) printer costs and expenses, (C) U.S. Securities and Exchange Commission and other filing fees and (D) underwriting, arrangement, syndication, issuance backstop and placement premiums, discounts, fees, costs and expenses) paid, reimbursed or incurred during such period in connection with the Cases, the Initial Closing Date Transactions, the Closing Date Transactions, obtaining confirmation, effectiveness and implementation of the Chapter 11 Plan (including operating costs and expenses related to the consummation of the KPP Settlement Agreement, and the completion and implementation of the transactions contemplated thereby and in relation thereto and including any fees, costs and expenses of AlixPartners), negotiation, execution and ongoing performance of the Loan Documents, the Exit First Lien Term Loan Documents and the Convertible Note Documents (and any Permitted Refinancing of any of the foregoing), and, in each case, any transaction (including any financing, acquisition or disposition, whether or not consummated) or litigation related thereto or contemplated by any of the foregoing, in each case, regardless of whether initially incurred by the Company or paid by the Company to reimburse others for such fees, costs and expenses (including the advisors to the unsecured creditors' committee and the ad hoc committee of second lien note holders) and whether incurred prior to or following emergence from Chapter 11,

(vi) any extraordinary expenses, charges or losses,

(vii) any non-recurring or unusual expenses, charges or losses in an amount not to exceed for any four fiscal quarter period, the greater of (A) 5% of Consolidated EBITDA for such period (calculated after giving effect to any amounts added to Consolidated EBITDA pursuant to this clause (vii) and clauses (xi) and (xii) and Section 1.07) and (B) $10,000,000,

(viii) fees, costs and expenses (including fees, costs and expenses related to (A) legal, financial and other advisors, auditors and accountants, including AlixPartners, (B) printer costs and expenses, (C) SEC and other filing fees and (D) underwriting, arrangement, syndication, backstop and placement premiums, discounts, fees, charges and expenses) of the Company and its Restricted Subsidiaries, incurred as a result of Permitted Acquisitions, Investments, Dispositions, issuance of equity interests or issuance, waiver, refinancing or amendment of Debt, in each case to the extent permitted hereunder, whether or not consummated, other than any fees paid, or costs or expenses reimbursed to any Restricted Subsidiary of the Company other than from a Person that is the Company or any of its Restricted Subsidiaries,

(ix) deferred or amortized financing fees (and any write-offs thereof) for such period,

(x) any cash expenses or losses funded during such period with payments from assets of the Kodak Retirement Income Plan as in effect on January 19, 2012,

(xi) business optimization expenses, and restructuring charges and reserves for such period, including any fees, costs and expenses of AlixPartners related thereto; provided, that, with respect to each such business optimization expense or restructuring charge or reserve pursuant to this subclause (xi), the Company shall have delivered to the Agent an officer's certificate specifying and quantifying such expense, charge or reserve and stating that such expense, charge or reserve is a business optimization expense or restructuring charge or reserve,

(xii) the amount of cost savings and synergies projected by the Company in good faith to be realized as a result of specified actions taken or expected to be taken prior to or during such period (which cost savings or synergies shall be subject only to certification by a Responsible Officer of the Company and shall be calculated on a pro forma basis as though such cost savings or synergies had been realized on the first day of the relevant period), net of the amount of actual benefits realized during such period from such actions; provided, that, (A) such cost savings or synergies are reasonably identifiable and factually supportable, and (B) such actions have been taken or are to be taken within twelve (12) months after the date of determination to take such action; provided, further, that aggregate amounts added pursuant to this subclause for any period shall not in the aggregate exceed the greater of (x) $10,000,000 or (y) 5% of the Consolidated EBITDA (calculated without giving effect to this clause or to Section 1.07(c)),

(xiii) any expenses, charges or losses that are covered by indemnification or other reimbursement provisions or insurance in any agreement, to the extent such indemnification or insurance coverage has not been disclaimed or denied and is reasonably expected to be paid within 180 days of any claim made therefor (provided, that, if such expenses are not reimbursed within such 180 day period, for purposes of calculating Consolidated EBITDA for any fiscal period in which an addback pursuant to this clause (xiii) has been taken, Consolidated EBITDA shall be re-calculated going forward excluding the addback pursuant to this clause (xiii) for such period),

(xiv) any proceeds from business interruption, casualty or liability insurance received by such Person during such period, to the extent the associated losses arising out of the event that resulted in the payment of such business interruption insurance proceeds were included in computing Consolidated Net Income,

(xv) expenses, charges and accruals for and reserves in respect of any charges, costs or expenses related to Pension Agreements, and

(xvi) restructuring costs and other charges identified as a line item in the projections included in the Disclosure Statement regardless of when such restructuring charges were incurred, minus,

(b) without duplication and to the extent included in Consolidated Net Income for such period, the sum of (i) interest income (except to the extent deducted in determining Consolidated Interest Charges), (ii) income, profits or capital gains tax credits, (iii) other non-cash gains increasing Consolidated Net Income for such period (excluding any such non-cash gain to the extent it represents a reversal of an accrual or reserve for potential cash loss that was deducted and not added back to Consolidated EBITDA in any prior period) (provided, that, any cash received with respect to any non-cash items of income (other than extraordinary gains) for any prior period shall be added to the computation of Consolidated EBITDA), (iv) (A) any unusual or non-recurring income or gains not to exceed amounts that can be added back to Consolidated EBITDA pursuant to subclause (a)(vii) or (B) extraordinary income or gains, in each case including, whether or not otherwise includable as a separate item in the statement of such Consolidated Net Income for such period, gains on the sale of assets outside of the ordinary course of business, (v) any other non-cash income arising from the cumulative effect of changes in accounting principles, (vi) provision for environmental restoration and remedial actions for continuing operations added back pursuant to clause (a)(iv) of this definition to the extent actually paid in cash, (vii) income and gains in respect of Pension Agreements and (viii) cash payments in respect of Pension Agreements, made in the period for which Consolidated EBITDA is being calculated.

Notwithstanding anything herein to the contrary, the add-backs permitted under clauses (vii), (xi) and (xii) above shall not exceed 7.5% of Consolidated EBITDA.

"Consolidated Interest Charges" means, for any Measurement Period, all interest, premium payments, debt discount, fees, charges and related expenses in connection with Debt for Borrowed Money (including capitalized interest) or in connection with the deferred purchase price of assets, in each case to the extent treated as interest in accordance with GAAP, including all commissions, discounts and other fees and charges owed with respect to Permitted Receivables Financings, letters of credit and bankers' acceptance financing and net costs under Hedging Agreements, but excluding (x) any interest paid, directly or indirectly, to any Loan Party by the Company and its Restricted Subsidiaries, (y) any non-cash or deferred interest and financing costs (including any legal and accounting costs, fees on account of bridge, commitment and other financings, any non-cash accretion or accrual of discounted liabilities not constituting Debt, all as determined on a consolidated basis in accordance with GAAP) and (z) amortization or write-off of deferred financing fees, debt issuance costs, commissions, fees and expenses, including expenses resulting from the discounting of any outstanding Debt in connection with the application of purchase accounting and/or fresh start accounting in connection with any acquisition.

"Consolidated Net Income" means, as of any date of determination, the net income of the Company and its Restricted Subsidiaries for the most recently completed Measurement Period, all as determined on a consolidated basis in accordance with GAAP; provided, however, that there shall be excluded:

(a) the net income (or loss) of any Person that is not a Restricted Subsidiary, except to the extent of the amount of dividends, distributions or other payments actually paid in cash (or to the extent converted into cash) to the Company or any of its wholly owned Restricted Subsidiaries during such period,

(b) the income (or loss) of any Person (other than a Subsidiary of the Company) in which the Company or any of its Subsidiaries has an ownership interest, except to the extent that any such income is actually received by the Company or any Restricted Subsidiary in the form of dividends or similar distributions,

(c) the income (or loss) of any Person during such Measurement Period and accrued prior to the date it becomes a Restricted Subsidiary of the Company or any of the Company's Restricted Subsidiaries or is merged into or consolidated with the Company or any of its Restricted Subsidiaries or such Person's assets are acquired by the Company or any of its Restricted Subsidiaries (but only the portion attributable to such Person or assets prior to the dates it became or is merged or consolidated with the Company or any Restricted Subsidiary or the assets were so acquired),

(d) any after-tax effect of gains or losses attributable to Dispositions or other dispositions or transfers of assets, in each case other than in the ordinary course of business and discontinued operations or disposal of discontinued operations, as determined in good faith by the Company,

(e) effects of adjustments (including the effects of such adjustments pushed down to the Company and its Restricted Subsidiaries) in such Person's consolidated financial statements (including to property, equipment, inventory and other assets) pursuant to GAAP resulting from the application of purchase accounting and/or fresh start accounting in relation to the Initial Closing Date Transactions, the Closing Date Transactions, the Chapter 11 Plan or any consummated acquisition or the amortization or write-off of any amounts thereof (including the impact on net income (or loss) arising from mark-to-market adjustments with respect to earn-outs), net of taxes,

(f) (i) any non-cash compensation expense recorded from grants or periodic remeasurement of stock appreciation or similar rights, stock options, restricted stock or other rights and any cash charges associated with the rollover, acceleration, or payout of capital stock by management of the Company in connection with the Initial Closing Date Transactions, the Closing Date Transactions and (ii) any costs or expenses incurred pursuant to any management equity plan or stock option plan or other management or employee benefit plan or agreement or any stock subscription agreement, to the extent that such costs or expenses are funded with cash proceeds contributed to the common equity capital of the Company,

(g) any after-tax effect of income (or loss) from the early extinguishment of obligations under Hedging Agreements or other derivative instruments, or Debt,

(h) the undistributed earnings of any Subsidiary of the Borrower to the extent that the declaration or payment of dividends or similar distributions by such Subsidiary is not at the time permitted by the terms of any Contractual Obligation or law applicable to such Subsidiary, and

(i) accruals and reserves and gains, losses or charges with respect to, or relating to, the KPP Settlement Agreement and the completion and implementation of the transactions contemplated thereby and in relation thereto.

"Consolidated Subsidiary" means any Person whose accounts are consolidated with the accounts of the Company in accordance with GAAP.

"Contractual Obligation" means, as to any Person, any provision of any security issued by such Person or of any agreement, instrument or other undertaking to which such Person is a party or by which it or any of its property is bound.

"Convert", "Conversion" and "Converted" each refers to a conversion of Revolving Loans of one Type into Revolving Loans of the other Type pursuant to Section 2.08 or 2.09.

"Control Agreement" means a control agreement with (a) the financial institution, at which any Loan Party maintains a deposit account (other than an Excluded Account) pursuant to which such financial institution shall agree with such Loan Party and the Agent to comply with instructions originated by the Agent directing the disposition of funds in such deposit account without the further consent of such Loan Party, such agreement to be in form and substance reasonably satisfactory to the Agent, and (b) the applicable securities intermediary, at which any Loan Party maintains a securities account pursuant to which such securities intermediary shall agree with such Loan Party and the Agent to comply with the instructions of the Agent with respect to such securities and securities account without the further consent of such Loan Party.

"Convertible Note Collateral Agent" means Wilmington Trust, National Association in its capacity as collateral agent pursuant to the Convertible Note Security Agreement, and its successors, assigns or any replacement agent appointed pursuant to the terms of the Convertible Note Security Agreement.

"Convertible Note Debt" means the Debt of the Company and its Subsidiaries under the Convertible Notes.

"Convertible Note Documents" means the Convertible Note Purchase Agreement, the Convertible Notes, the Convertible Note Security Agreement and each other agreement, certificate, document, or instrument executed or delivered by the Company or its Subsidiaries with or in favor of the Convertible Noteholders, and any and all renewals, extensions, amendments, modifications, refinancings or restatements of any of the foregoing.

"Convertible Noteholder" means any holder of a Convertible Note.

"Convertible Note Intercreditor Agreement" means the Intercreditor Agreement, dated as of the Amendment No. 2 Effective Date, among the Agent, as ABL Agent, the Convertible Note Collateral Agent, the Company and Guarantors, as the same may from time to time be amended, amended and restated, modified, or replaced.

"Convertible Note Purchase Agreement" means the Convertible Note Purchase Agreement, dated as of the Amendment No. 2 Effective Date, among the Company as issuer, and the purchasers listed on Schedule 1 thereto, as it may be amended, restated, refinanced, replaced or otherwise modified from time to time.

"Convertible Notes" means 5.0% secured convertible promissory notes, in an aggregate original principal amount of $100,000,000, issued by the Borrower.

"Convertible Note Security Agreement" means the Guarantee and Collateral Agreement, dated as of the Amendment No. 2 Effective Date, by and among the Company, the Guarantors and the Convertible Note Collateral Agent.

"Debt" of any Person means (excluding the current portion of accrued liabilities in the ordinary course of business), without duplication, (a) all obligations of such Person for borrowed money, (b) all obligations of such Person evidenced by bonds, debentures, notes or similar instruments, (c) all obligations of such Person under conditional sale or other title retention agreements relating to property acquired by such Person, (d) all obligations of such Person in respect of the deferred purchase price of property or services (excluding (i) current accounts payable incurred in the ordinary course of business and accrued expenses and (ii) any earn-out obligations, except to the extent not paid after becoming due and payable or such obligations appear as a liability on the balance sheet of such Person in accordance with GAAP), (e) all Debt of others secured by (or for which the holder of such Debt has an existing right, contingent or otherwise, to be secured by) any Lien on property owned or acquired by such Person, whether or not the Debt secured thereby has been assumed, but only to the extent of such Lien, and only to the extent of the lesser of the fair market value of the property secured by the Lien and the amount of Debt, (f) all guarantees by such Person of Debt set forth in subclauses (a)-(e) and (g)-(k), (g) all Capital Lease Obligations of such Person, (h) all obligations, contingent or otherwise, of such Person as an account party in respect of letters of credit and letters of guaranty, (i) all obligations, contingent or otherwise, of such Person in respect of bankers' acceptances, (j) the obligations of such Person in respect of any Hedging Agreement and (k) all Disqualified Stock of such Person. The Debt of any Person shall include the Debt of any other entity (including any partnership in which such Person is a general partner) to the extent such Person is liable therefor as a result of such Person's ownership interest in or other relationship with such entity, except to the extent the terms of such Debt provide that such Person is not liable therefor (but only for the portion so liable). For purposes of determining Debt, (x) the "principal amount" of the obligations of any Person in respect of any Hedging Agreement at any time shall be the maximum aggregate amount (giving effect to any netting agreements) that such Person would be required to pay if such Hedging Agreement were terminated at such time and (y) in no event shall obligations under any Hedging Agreement be deemed "Debt" for calculating any financial ratio (or component thereof).

"Debt for Borrowed Money" of any Person means all items that, in accordance with GAAP, would be classified as short term borrowings and long term debt on a Consolidated statement of financial position of such Person.

"Default" means any Event of Default or any event that would constitute an Event of Default but for the requirement that notice be given or time elapse or both.

"Default Interest" has the meaning specified in Section 2.07(b).

"Defaulted Amount" means, with respect to any Lender at any time, any amount required to be paid by such Lender to the Agent or any other Lender hereunder or under any other Loan Document at or prior to such time which has not been so paid as of such time, including, without limitation, any amount required to be paid by such Lender to (a) any Issuing Bank pursuant to Section 2.03(b) to purchase a participation in a Letter of Credit, (b) the Agent pursuant to Section 2.02(d) to reimburse the Agent for the amount of any Revolving Loan made by the Agent for the account of such Lender, (c) any other Lender pursuant to Section 2.15 to purchase any participation in Revolving Loans owing to such other Lender and (d) the Agent or any Issuing Bank pursuant to Section 8.05 to reimburse the Agent or

such Issuing Bank for such Lender's ratable share of any amount required to be paid by the Lenders to the Agent or such Issuing Bank as provided therein. In the event that a portion of a Defaulted Amount shall be deemed paid pursuant to Section 2.19(b), the remaining portion of such Defaulted Amount shall be considered a Defaulted Amount originally required to be paid hereunder or under any other Loan Document on the same date as the Defaulted Amount so deemed paid in part.

"Defaulted Revolving Loan" means, with respect to any Lender at any time, the portion of any Revolving Loan required to be made by such Lender to Borrower pursuant to Section 2.01 or 2.02 at or prior to such time which has not been made by such Lender or by the Agent for the account of such Lender pursuant to Section 2.02(d) as of such time. In the event that a portion of a Defaulted Revolving Loan shall be deemed made pursuant to Section 2.19(a), the remaining portion of such Defaulted Revolving Loan shall be considered a Defaulted Revolving Loan originally required to be made pursuant to Section 2.01 on the same date as the Defaulted Revolving Loan so deemed made in part.

"Defaulting Lender" means, at any time, a Lender as to which the Agent has notified the Company that (i) such Lender has failed for three or more Business Days to comply with its obligations under this Agreement to make a Revolving Loan or make a payment to an Issuing Bank in respect of an Issuance (each a "funding obligation"), (ii) such Lender has notified the Agent, or has stated publicly, that it will not comply with any such funding obligation hereunder, (iii) such Lender has, for three or more Business Days, failed to confirm in writing to the Agent, in response to a written request of the Agent, that it will comply with its funding obligations hereunder, (iv) a Lender Insolvency Event has occurred and is continuing with respect to such Lender or (v) such Lender has, or has a direct or indirect Parent Company that has, become the subject of a Bail-In Action. Any determination that a Lender is a Defaulting Lender under clauses (i) through (v) above will be made by the Agent in its sole discretion acting in good faith. The Agent will promptly send to all parties hereto a copy of any notice to the Company provided for in this definition.

"Deposit Accounts" means any checking or other demand deposit account maintained by a Loan Party.

"Designated Guarantor" means each Guarantor with assets included in the Borrowing Base and designated on Schedule 1.01(d) hereto as a "Designated Guarantor", which Schedule may be amended by the Company from time to time by delivery of an updated Schedule (identified as such) to the Agent.

"Designated Jurisdiction" means a country or territory that is the subject of any Sanction (at the time of this Agreement, Crimea, Cuba, Iran, North Korea, Sudan and Syria).

"Dilution" means, as of any date, a percentage, based upon the experience of the twelve month period ending as of the last day of the immediately preceding fiscal month, which is the result of dividing the Dollar amount of (i) bad debt write-downs, discounts, advertising allowances, profit sharing deductions or other non-cash credits with respect to a Loan Party's Accounts during such period determined consistently with the applicable Loan Party's accounting practices, by (ii) such Loan Party's gross sales with respect to Accounts for such Loan Party during such period.

"Dilution Reserve" means, as of any date, an amount sufficient to reduce the advance rate against Eligible Receivables by one percentage point for each percentage point by which Dilution is in excess of 5.0%.

"DIP ABL Credit Agreement" shall mean the Amended and Restated Debtor-in-Possession Credit Agreement, dated as of March 22, 2013, among Eastman Kodak Company, the lenders party thereto, and the DIP ABL Agent (as amended, amended and restated, supplemented or modified from time to time prior to the date hereof).

"DIP ABL Agent" shall mean Citicorp North America, Inc. in its capacity as administrative and collateral agent under the DIP ABL Credit Agreement.

"DIP Term Loan Credit Agreement" shall mean the Debtor-in-Possession Loan Agreement, dated as of March 22, 2013, among Eastman Kodak Company, the lenders party thereto, and the DIP Term Loan Agent (as amended, amended and restated, supplemented or modified from time to time prior to the date hereof).

"DIP Term Loan Agent" shall mean Wilmington Trust Company, in its capacity as administrative and collateral agent under the DIP Term Loan Credit Agreement.

"Disclosure Statement" means that certain First Amended Disclosure Statement for Debtors' First Amended Joint Plan of Reorganization Under Chapter 11 of the Bankruptcy Code dated June 27, 2013."

"Disposition" or "Dispose" means the sale, transfer, exclusive license, lease or other disposition (including any sale and leaseback transaction), whether in one transaction or in a series of related transactions, of any property (including any equity interests) by any Person, including any sale, assignment, transfer or other disposal, with or without recourse, of any notes or accounts receivable; provided, that, for the avoidance of doubt, an issuance of equity interests is not a Disposition; provided, further, for the avoidance of doubt, that a non-exclusive license of intellectual property in the ordinary course of business shall be deemed not to be a Disposition.

"Disqualified Institution" means (i) those Persons identified to the Agent and the Lenders in writing on the Initial Closing Date, and (ii) Competitors and their Affiliates that are not a Bona Fide Debt Fund identified to the Agent and the Lenders in writing (it being understood that the Company shall be permitted to supplement the list of Competitors and Affiliates in writing after the date hereof to the extent such supplemented Person becomes a Competitor (or an Affiliate of a Competitor) so long as such supplemented Person is not a Bona Fide Debt Fund). Any supplement shall be made available to the Lenders and shall become effective three (3) Business Days after delivery to the Agent. Notwithstanding anything herein to the contrary, in no event shall a supplement apply retroactively to disqualify any parties that have previously acquired an assignment or participation interest in the Revolving Loans that is otherwise permitted hereunder, but upon the effectiveness of such designation, any such party may not acquire any additional Revolving Loans or participations or other interest in Revolving Loans.

"Disqualified Stock" means any equity interest that, by its terms (or by the terms of any security into which it is convertible or for which it is exchangeable), or upon the happening of any event, (a) except as set forth in the proviso hereto, matures (excluding any maturity as the result of an optional redemption by the issuer thereof) or is mandatorily redeemable, pursuant to a sinking fund obligation or otherwise, or is redeemable at the option of the holder thereof, in whole or in part, or requires the payment of any cash dividend or any other scheduled payment constituting a return of capital, in each case at any time on or prior to the 90th day after the Maturity Date, or (b) is convertible into or exchangeable (unless at the sole option of the issuer thereof) for (i) debt securities or (ii) any equity interest referred to in clause (a) above, in each case at any time prior to the 90th day after the Maturity Date; provided, that, (i) only the portion of the equity interests that so mature or are mandatorily redeemable, are so convertible or exchangeable or are so redeemable at the option of the holder thereof prior to such date shall be deemed to be Disqualified Stock; (ii) if such equity interests are issued to any plan for the benefit of employees of any company or by any such plan to such employees, such equity interests shall not constitute

Disqualified Stock solely because they may be required to be repurchased by any company in order to satisfy applicable statutory or regulatory obligations or as a result of such employee's termination, death or disability; and (iii) such equity interest may by its terms (or by the terms of any security into which it is convertible or for which it is exchangeable or exercisable) become mandatorily redeemable or redeemable at the option of the holder thereof upon the occurrence of a change of control or Disposition subject to payment in full in cash of all Obligations (other than contingent indemnification obligations not then due and owing).

"Document" means a document of title, as defined in the UCC.

"Dollar" or "$" means the lawful currency of the United States.

"Domestic Lending Office" means, as to any Lender, the office or offices of such Lender described as such in such Lender's Administrative Questionnaire, or such other office or offices as a Lender may from time to time notify Borrower and the Agent.

"EEA Financial Institution" means (a) any credit institution or investment firm established in an EEA Member Country that is subject to the supervision of an EEA Resolution Authority, (b) any entity established in an EEA Member Country that is a parent of an institution described in clause (a) of this definition, or (c) any financial institution established in an EEA Member Country that is a subsidiary of an institution described in clauses (a) or (b) of this definition and is subject to consolidated supervision with its parent.

"EEA Member Country" means any of the member states of the European Union, Iceland, Liechtenstein and Norway.

"EEA Resolution Authority" means any public administrative authority or any Person entrusted with public administrative authority of an EEA Member Country (including any delegee) having responsibility for the resolution of any EEA Financial Institution.

"Effective Date" shall mean the date designated as such under the Chapter 11 Plan after all of the conditions precedent to the effectiveness of the Chapter 11 Plan shall have been satisfied or waived in accordance with the Chapter 11 Plan.

"Eligible Assignee" means with respect to the Revolving Credit Facility (i) a Lender; (ii) an Affiliate or branch of a Lender; and (iii) any other Person approved by (x) the Agent, (y) each Issuing Bank and (z) unless an Event of Default has occurred and is continuing at the time any assignment is effected in accordance with Section 9.08, the Company, in each case, such approval not to be unreasonably withheld or delayed (it being understood that a proposed assignee's status as other than a financial institution shall be a reasonable basis for the Company to withhold its consent), provided, that, the Company shall be deemed to have consented to such Person if the Company has not responded within five business days of a request for such approval; provided, however, that no Loan Party, Affiliate of a Loan Party or any Disqualified Institution shall qualify as an Eligible Assignee.

"Eligible Cash" means, at any time, the amount of cash denominated in Dollars (other than US Cash) of the Loan Parties which (a) is maintained in the Pledged Cash Account (Eligible Cash) subject to the terms of the Pledged Cash Account Agreement (Eligible Cash), (b) is available for use by a Loan Party, without condition or restriction and (c) is free and clear of any Lien (other than in favor of the Agent on behalf of the Secured Parties, the Convertible Note Collateral Agent on behalf of the Convertible Noteholders pursuant to the Convertible Note Documents, and other than in favor of the securities intermediary with which such cash is maintained). The Company may request from time to

time that the Agent release cash deposited in the Pledged Cash Account (Eligible Cash); provided, that, (i) the Agent shall have received a release notice in the form of annexed hereto as Exhibit I signed by a Responsible Officer of the Company, and (ii) on the date of and after giving effect to any such release of such cash, which shall not be sooner than 3 Business Days after receipt by Agent of such release notice, (A) no Default or Event of Default shall exist or have occurred and be continuing, and (B) no Overadvance shall exist.

"Eligible Cash Cure" has the meaning specified in the definition of "Excess Availability".

"Eligible Equipment" means Equipment of the Borrower and the Designated Guarantors subject to the Lien of the Collateral Documents, the value of which shall be determined based upon its Net Orderly Liquidation Value. Criteria and eligibility standards used in determining Eligible Equipment may be fixed and revised from time to time by the Agent in its Permitted Discretion. Unless otherwise from time to time approved in writing by the Agent, no Equipment shall be deemed Eligible Equipment if, without duplication:

(a) any such Equipment is located on leaseholds and is subject to landlord Liens or other Liens arising by operation of law that are senior or pari passu to the Liens in favor of the Agent, unless one of the following applies: (i) the lessor has entered into a Lien Waiver or (ii) a Rent and Charges Reserve has been taken with respect to such Equipment or, in the case of any third party premises, a Rent and Charges Reserve has been taken by the Agent in the exercise of its Permitted Discretion; or

(b) such Equipment is Equipment for which appraisals have not been completed by the Agent or a qualified independent appraiser reasonably acceptable to the Agent utilizing procedures and criteria reasonably acceptable to the Agent for determining the value of such Equipment; or

(c) such Equipment is Equipment in respect of which the Collateral Documents, after giving effect to the related filings of financing statements that have then been made, if any, do not or have ceased to create a valid and perfected first priority Lien or security interest in favor of the Agent, on behalf of the Secured Parties, securing the Secured Obligations; or

(d) Borrower or a Designated Guarantor does not have good, valid and unencumbered title thereto, subject only to Liens permitted under clause (a), (b) or (e) of the definition of Permitted Liens, Liens permitted under clause (ix) of Section 5.02(a) or Liens granted pursuant to any of the Loan Documents ("Permitted Collateral Liens"); or

(e) such Equipment is motor vehicles or other rolling stock that are or are required to be subject to certificates of title under applicable state laws, except as Agent may determine in its Permitted Discretion; or

(f) Equipment that is subject to a voluntary or mandatory recall or is otherwise subject to any similar action that renders it unsaleable.

"Eligible In-Transit Inventory" means Inventory owned by Borrower or a Designated Guarantor that would be Eligible Inventory if it were not subject to a Document and in transit from a location outside of the United States to a location of Borrower or a Designated Guarantor within the United States, and that the Agent, in its Permitted Discretion, deems to be Eligible In-Transit Inventory. Without limiting the foregoing, no Inventory shall be Eligible In-Transit Inventory unless it (a) is subject

to a negotiable Document showing the Agent (or, with the consent of the Agent, Borrower or a Designated Guarantor) as consignee, which Document is in the possession of the Agent or such other Person as the Agent shall approve; (b) is fully insured in a manner satisfactory to the Agent; (c) is not sold by a vendor that has a right to reclaim, divert shipment of, repossess, stop delivery, claim any reservation of title or otherwise assert Lien rights against the Inventory, or with respect to whom Borrower or such Designated Guarantor is in default of any obligations; (d) is subject to purchase orders and other sale documentation satisfactory to the Agent, and title has passed to Borrower or such Designated Guarantor; (e) is shipped by a common carrier that is not affiliated with the vendor and is not subject to Sanctions or any specially designated nationals list maintained by OFAC; and (f) is being handled by a customs broker, freight-forwarder or other handler that has delivered a Lien Waiver.

"Eligible Inventory" means, at the time of any determination thereof, without duplication, the Inventory Value of the Borrower and Designated Guarantors at such time that is not ineligible for inclusion in the calculation of the Borrowing Base pursuant to any of clauses (a) through (p) below. Criteria and eligibility standards used in determining Eligible Inventory may be fixed and revised from time to time by the Agent in its Permitted Discretion (including, without limitation, criteria and eligibility standards to account for dispositions of Intellectual Property Collateral (as defined in the Security Agreement) that is material to the value or saleability of any Inventory). Unless otherwise from time to time approved in writing by the Agent, no Inventory shall be deemed Eligible Inventory if, without duplication:

(a) Borrower or a Designated Guarantor does not have good, valid and unencumbered title thereto, subject only to Permitted Collateral Liens; or

(b) it is not located in the United States; except for Eligible In-Transit Inventory having an aggregate Value not in excess of $5,000,000 at any time; or

(c) it is either (i) a service part in the possession of or held by field engineers or (ii) located at third party premises or (except in the case of consigned Inventory, which is covered by clause (f) below) in another location not owned by Borrower or a Designated Guarantor, and is subject to landlord or warehousemen Liens or other Liens arising by operation of law, unless one of the following applies: (A) the premises is covered by a Lien Waiver or (B) a Rent and Charges Reserve has been taken with respect to such Inventory or, in the case of any third party premises, a Reserve has been taken by the Agent in the exercise of its Permitted Discretion; or

(d) it is operating supplies, labels, packaging or shipping materials, cartons, repair parts, labels, miscellaneous spare parts and other such materials not held for sale, in each case to the extent not considered used for sale in the ordinary course of business of the Borrower and Designated Guarantors by the Agent in its Permitted Discretion from time to time; or

(e) it is not subject to a valid and perfected first priority Lien in favor of the Agent; or

(f) it is consigned at a customer, supplier, contractor or shipper location but still accounted for in the Borrower's or Designated Guarantor's inventory balance, unless (i) if such Inventory is subject to landlord or consignee Liens or other Liens arising by operation of law, then such location is the subject of a Lien Waiver, (ii) the Agent is reasonably satisfied with the controls and reporting applicable to such Inventory and (iii) the aggregate amount of such Inventory does not exceed $100,000 at any location at any time unless with the consent of the Agent; or

(g) it is Inventory that is in-transit to or from a location not leased or owned by a Borrower or Designated Guarantor other than any such in-transit Inventory (i) to Borrower or a Designated Guarantor or between Borrower and Designated Guarantors, that is physically in-transit within the United States and as to which a Reserve has been taken by the Agent if required in the exercise of its Permitted Discretion or (ii) that is Eligible In-Transit Inventory (subject to the limitations set forth in clause (b) above); or

(h) it is obsolete, slow-moving, nonconforming or unmerchantable or is identified as a write-off, overstock or excess by Borrower or a Designated Guarantor (as determined in accordance with the Company's policies which shall be substantially consistent with those in effect on the Closing Date or with such modifications requested by the Company from time to time and approved by the Agent in its Permitted Discretion), or does not otherwise conform to the representations and warranties contained in this Agreement and the other Loan Documents applicable to Inventory; or

(i) it is Inventory used as a sample or prototype, display or display item; or

(j) any Inventory that is damaged, defective or marked for return to vendor, has been deemed by Borrower or a Designated Guarantor to require rework or is being held for quality control purposes; or

(k) such Inventory does not meet all material applicable standards imposed by any Governmental Authority having regulatory authority over it; or

(l) any Inventory for which field audits and appraisals have not been completed by the Agent or a qualified independent appraiser reasonably acceptable to the Agent utilizing procedures and criteria acceptable to the Agent in its Permitted Discretion or determining the value of such Inventory; or

(m) any Inventory that has been acquired from an entity subject to Sanctions or any specially designated nationals list maintained by OFAC, or constitutes hazardous waste under any Environmental Law; or

(n) is in the possession of a warehouseman, processor, repairman, mechanic, shipper, freight forwarder or other Person, unless the lessor or such Person has delivered a Lien Waiver or an appropriate Rent and Charges Reserve has been established; or

(o) is not Inventory subject to any license or other arrangement that restricts the Borrower's or Designated Guarantors' or Agent's right to dispose of such Inventory, unless the Agent has received an appropriate Lien Waiver; or

(p) Inventory that is subject to a voluntary or mandatory recall or is otherwise subject to any similar action that renders it unsaleable.

"Eligible Receivables" means, at the time of any determination thereof, each Account of Borrower and each Designated Guarantor that satisfies the following criteria: such Account (i) has been invoiced to, and represents the bona fide amounts due to Borrower or a Designated Guarantor from, the purchaser of goods or services, in each case originated in the ordinary course of business of Borrower or such Designated Guarantor, and (ii) is not ineligible for inclusion in the calculation of the Borrowing Base pursuant to any of clauses (a) through (v) below. In determining the amount to be so included, the face amount of an Account shall be reduced by, without duplication and to the extent not included in

Reserves, to the extent not reflected in such face amount: (A) the amount of all accrued and actual discounts, claims, credits or credits pending, promotional program allowances, price adjustments, finance charges or other allowances (including any amount that Borrower or a Designated Guarantor may be obligated to rebate to a customer pursuant to the terms of any written agreement or understanding), (B) the aggregate amount of all limits and deductions provided for in this definition and elsewhere in this Agreement, if any, and (C) the aggregate amount of all cash received in respect of such Account but not yet applied by Borrower or a Designated Guarantor to reduce the amount of such Account. Criteria and eligibility standards used in determining Eligible Receivables may be fixed and revised from time to time by the Agent in its Permitted Discretion. Unless otherwise approved from time to time in writing by the Agent, no Account shall be an Eligible Receivable if, without duplication:

(a) (i) Borrower or a Designated Guarantor does not have sole lawful and absolute and unencumbered title to such Account subject only to Permitted Collateral Liens, or (ii) the goods sold with respect to such Account have been sold under a purchase order or pursuant to the terms of a contract or other written agreement or understanding that indicates that any Person other than Borrower or a Designated Guarantor has or has purported to have an ownership interest in such goods; or

(b) (i) it is unpaid for more than 60 days from the original due date or (ii) it arises as a result of a sale with original payment terms in excess of 90 days; or

(c) more than 50% in face amount of all Accounts of the same Account Debtor are ineligible pursuant to clause (b) above; or

(d) the Account Debtor is insolvent or the subject of any bankruptcy or insolvency case or proceeding of any kind (other than postpetition accounts payable of an Account Debtor that is a debtor-in-possession under the Bankruptcy Law and reasonably acceptable to the Agent); or

(e) (i) the Account is not payable in Dollars or other currency approved by the Agent in its Permitted Discretion (the Agent may establish a Reserve in its Permitted Discretion with respect to any currency other than Dollars) or (ii) the Account Debtor is either not organized under the laws of the United States of America, any state thereof, or the District of Columbia, or Canada or any province or territory thereof or is located outside or has its principal place of business or substantially all of its assets outside the United States or Canada, unless such Account is supported by a letter of credit from an institution and in form and substance reasonably satisfactory to the Agent in its sole discretion; or

(f) the Account Debtor is the United States of America or any department, agency or instrumentality thereof, unless Borrower or the relevant Designated Guarantor duly assigns its rights to payment of such Account to the Agent pursuant to the Assignment of Claims Act of 1940, or similar applicable law, each as amended, which assignment and related documents and filings shall be in form and substance reasonably satisfactory to the Agent; or

(g) to the extent of any security deposit, progress payment, retainage or other similar advance made by or for the benefit of the applicable Account Debtor, that portion of the Account as to which the Borrower or applicable Designated Guarantor has received any security deposit (to the extent received from the applicable Account Debtor), progress payment, retainage or other similar advance made by or for the benefit of the applicable Account Debtor; or

(h) (i) it is not subject to a valid and perfected first priority Lien in favor of the Agent or (ii) it does not otherwise conform in all material respects to the representations and warranties contained in this Agreement and the other Loan Documents relating to such Accounts; or

(i) (i) such Account was invoiced in advance of goods being shipped or services being provided (but then only until such goods are shipped or such services are provided) or (ii) the associated revenue has not been earned; or

(j) the sale to the Account Debtor is on a bill-and-hold, guaranteed sale, sale-and-return, ship-and-return, sale on approval or consignment or other similar basis or made pursuant to any other agreement providing for repurchases or return of any merchandise which has been claimed to be defective or otherwise unsatisfactory, which shall not include customary product warranties; or

(k) the goods giving rise to such Account have not been shipped and/or title has not been transferred to the Account Debtor, or the Account represents a progress-billing or otherwise does not represent a complete sale; for purposes hereof, "progress-billing" means any invoice for goods sold or leased or services rendered under a contract or agreement pursuant to which the Account Debtor's obligation to pay such invoice is conditioned upon the completion by Borrower or a Designated Guarantor of any further performance under the contract or agreement; or

(l) it arises out of a sale made by Borrower or a Designated Guarantor to an employee, officer, agent, director, Subsidiary or Affiliate (other than an Affiliate that is a Permitted Holder or an Affiliate of a Permitted Holder (other than any of the Company or its Subsidiaries)) provided, that, such sale arises in the ordinary course of business; or

(m) such Account was not paid in full, and Borrower or a Designated Guarantor created a new receivable for the unpaid portion of the Account without the agreement of the Account Debtor, and other Accounts constituting chargebacks, debit memos and other adjustments for unauthorized deductions or put back on the aging until resolved by the credit department of the Company; or

(n) the Account Debtor (i) has or has asserted a right of set-off, offset, deduction, defense, dispute, or counterclaim against Borrower or a Designated Guarantor (unless such Account Debtor has entered into a written agreement reasonably satisfactory to the Agent to waive such set-off, offset, deduction, defense, dispute, or counterclaim rights), (ii) has disputed its liability (whether by chargeback or otherwise) or made any claim with respect to the Account or any other Account of Borrower or a Designated Guarantor which has not been resolved, in each case of clause (i) and (ii), without duplication, only to the extent of the amount of such actual or asserted right of set-off, or the amount of such dispute or claim, as the case may be or (iii) is also a creditor or supplier of Borrower or a Designated Guarantor (but only to the extent of Borrower's or such Designated Guarantor's obligations to such Account Debtor from time to time); or

(o) the Account does not comply in all material respects with the requirements of all applicable laws and regulations, whether federal, state, municipal, local or foreign including, without limitation, the Federal Consumer Credit Protection Act, Federal Truth in Lending Act and Regulation Z; or

(p) as to any Account, to the extent that (i) a check, promissory note, draft, trade acceptance or other instrument for the payment of money has been received, presented for payment and returned uncollected for any reason or (ii) such Account is otherwise classified as a note receivable and the obligation with respect thereto is evidenced by a promissory note or other debt instrument or agreement; or

(q) the Account is created in cash on delivery terms, bill-and-hold, sale or return, sale on approval, consignment, or other repurchase or return basis, or from a sale for personal, family or household purposes;

(r) an Insolvency Proceeding has been commenced by or against the Account Debtor; or the Account Debtor has failed, has suspended or ceased doing business, is liquidating, dissolving or winding up its affairs, is not Solvent, or is subject to Sanctions or any specially designated nationals list maintained by OFAC; or the Borrower or a Designated Guarantor is not able to bring suit or enforce remedies against the Account Debtor through judicial process;

(s) the Account is evidenced by chattel paper or an instrument of any kind, or has been reduced to judgment;

(t) the amount of any net credit balances relating to such Account is unused by the Account Debtor within 60 days from the date the net credit balance was created;

(u) the Account arises from transactions with customers of Borrower or a Designated Guarantor under equipment and vendor financing programs permitted pursuant to Section 5.02(i)(xv); or

(v) at all times prior to the occurrence of the KPP Account Eligibility Date, any Account which is a KPP Account.

After giving effect to the foregoing, if the aggregate amount of Eligible Receivables included in the Borrowing Base with respect to the Accounts of any Account Debtor and its Affiliates that are Account Debtors would exceed 15% (or such greater percent in the case of any Account Debtor approved in writing by the Agent) of all Eligible Receivables included in the Borrowing Base before giving effect to this provision, a portion of Eligible Receivables in respect of the Accounts shall be excluded from the Borrowing Base only to the extent necessary for the foregoing thresholds not to be exceeded after giving effect to such exclusion.

"Environmental Action" means any action, suit, demand, demand letter, claim, notice of non-compliance or violation, notice of liability or potential liability, investigation, proceeding, consent order or consent agreement relating to any Environmental Law, Environmental Permit or arising from alleged injury or threat of injury to health or safety as it relates to any Hazardous Materials or the environment, including, without limitation, (a) by any governmental or regulatory authority for enforcement, cleanup, removal, response, remedial or other actions or damages and (b) by any governmental or regulatory authority or any third party for damages, contribution, indemnification, cost recovery, compensation or injunctive relief.

"Environmental Law" means any federal, state, provincial, municipal, local or foreign statute, law, ordinance, rule, regulation, code, order, judgment, decree or judicial or agency interpretation, policy or guidance relating to pollution or protection of the environment, health, and safety as it relates to any Hazardous Materials or natural resources, including, without limitation, those relating to the use, handling, transportation, treatment, storage, disposal, release or discharge of Hazardous Materials.

"Environmental Liability" means any liability, obligation, damage, loss, claim, action, suit, judgment, order, fine, penalty, fee, expense or cost, contingent or otherwise (including any liability for costs of Remedial Actions, or natural resource damages, administrative oversight costs, and indemnities), of or related to the Borrower or any Subsidiary (including any predecessor for whom the Borrower or any Subsidiary bears liability contractually or by operation of law) arising under or relating to any Environmental Law, including those resulting from or based upon (a) any compliance or noncompliance with any Environmental Law, (b) the generation, use, handling, transportation, storage, treatment or disposal or presence of any Hazardous Materials, (c) exposure to any Hazardous Materials, (d) the Release or threatened Release of any Hazardous Materials into the environment (including as related to indoor air quality) or (e) any of the foregoing for which liability is assumed or imposed by any contract or agreement.

"Environmental Permit" means any permit, approval, identification number, license or other authorization required under any Environmental Law.

"Equipment" has the meaning specified in the UCC.

"Equipment Availability" means the lesser of (a) $20,000,000 and (b) 75% of the Net Orderly Liquidation Value of the Eligible Equipment as reduced as provided below. Equipment Availability shall be reduced as of the first day of each calendar quarter commencing October 1, 2016 (whether or not Equipment Availability is included in the Borrowing Base on the Closing Date) by $1,000,000. Equipment Availability may be included in the Borrowing Base on the Closing Date or thereafter subject to the satisfaction of the conditions set forth below. Equipment Availability will be included in the Borrowing Base if on the Closing Date the following conditions are met: the Agent has received (i) appraisals with respect to the Equipment as provided below for purposes of determining the Net Orderly Liquidation Value of such Equipment, and (ii) perfected first priority security interests and liens on the Equipment of Borrower and Designated Guarantors in favor of the Agent for the benefit of the Secured Parties (subject only to the Permitted Collateral Liens). If the condition listed in subclause (i) of this definition is not satisfied by the Closing Date, an Equipment Availability amount of $20,000,000 will be included in the Borrowing Base, to be reduced immediately upon the completion of the appraisal and receipt by the Agent thereof by the difference between $20,000,000 and 75% of the Net Orderly Liquidation Value of the Eligible Equipment, if 75% of the Net Orderly Liquidation Value of the Eligible Equipment is less than $20,000,000. In addition, the amount of Equipment Availability may be further permanently reduced to the extent that any appraisal of Equipment conducted by the Agent after the Closing Date would result in a lower amount of Equipment Availability pursuant to the formula used by the Agent to calculate Equipment Availability on the Closing Date, and subject to the sale or other disposition of any Eligible Equipment as permitted hereunder.

"ERISA" means the United States Employee Retirement Income Security Act of 1974, as amended from time to time, and the regulations promulgated and rulings issued thereunder.

"ERISA Affiliate" means any Person that for purposes of Title IV of ERISA is a member of the controlled group of any Loan Party, or under common control with any Loan Party, within the meaning of Section 414 of the Code or Section 4001(b)(1) of ERISA.

"ERISA Event" means (a)(i) the occurrence of a Reportable Event, within the meaning of Section 4043 of ERISA (except as may occur as a result of the transactions contemplated by the KPP Settlement Agreement solely to the extent that they relate to the transactions contemplated by the KPP Settlement Agreement that shall have been consummated within fifteen (15) days of the Initial Closing Date), with respect to any Plan unless the 30-day notice requirement with respect to such event has been waived by the PBGC or (ii) the requirements of Section 4043(b) of ERISA apply with respect to a

contributing sponsor, as defined in Section 4001(a)(13) of ERISA, of a Plan, and an event described in paragraph (9), (10), (11), (12) or (13) of Section 4043(c) of ERISA is reasonably expected to occur with respect to such Plan within the following 30 days; (b) the application for a minimum funding waiver with respect to a Plan; (c) the provision by the administrator of any Plan of a notice of intent to terminate such Plan, pursuant to Section 4041(a)(2) of ERISA (including any such notice with respect to a plan amendment referred to in Section 4041(e) of ERISA); (d) the cessation of operations at a facility of any Loan Party or any ERISA Affiliate in the circumstances described in Section 4062(e) of ERISA (except as may a occur as a result of the transactions contemplated by the KPP Settlement Agreement solely to the extent that (x) they relate to the transactions contemplated by the KPP Settlement Agreement that shall have been consummated within fifteen (15) days of the Initial Closing Date and (y) the Company and its Subsidiaries shall have no liability pursuant to Section 4062(e) following such consummation); (e) the withdrawal by any Loan Party or any ERISA Affiliate from a Multiple Employer Plan during a plan year for which it was a substantial employer, as defined in Section 4001(a)(2) of ERISA; (f) the conditions for imposition of a lien under Section 303(k) of ERISA shall have been met with respect to any Plan; (g) a determination that any Plan is in "at risk" status (within the meaning of Section 303 of ERISA); or (h) the institution by the PBGC of proceedings to terminate a Plan pursuant to Section 4042 of ERISA.

"EU Bail-In Legislation Schedule" means the EU Bail-In Legislation Schedule published by the Loan Market Association (or any successor Person), as in effect from time to time.

"Eurodollar Base Rate" means, with respect to any Interest Period, the rate per annum equal to LIBOR as administered by ICE Benchmark Administration (or any other person that takes over the administration of such rate) ("LIBOR"), as published by Reuters (or other commercially available source providing quotations of LIBOR as designated by the Agent from time to time) at approximately 11:00 a.m. (London time) two Business Days prior to the commencement of such Interest Period, for Dollar deposits (for delivery on the first day of such Interest Period) with a term equivalent to such Interest Period. If such rate is not available at such time for any reason, then the "Eurodollar Base Rate" for such Interest Period shall be the rate per annum determined by the Agent to be the rate at which deposits in Dollars for delivery on the first day of such Interest Period in same day funds in the approximate amount of the Eurodollar Rate Revolving Loan being made, continued or converted by the Agent and with a term equivalent to such Interest Period would be offered by the Agent's London Branch to major banks in the London interbank eurodollar market at their request at approximately 11:00 a.m. (London time) two Business Days prior to the commencement of such Interest Period. In no event shall the Eurodollar Base Rate be less than zero.

"Eurodollar Lending Office" means, as to any Lender, the office or offices of such Lender described as such in such Lender's Administrative Questionnaire, or such other office or offices as a Lender may from time to time notify Borrower and the Agent.

"Eurodollar Rate" means for any Interest Period with respect to a Eurodollar Rate Revolving Loan, a rate per annum determined by the Agent pursuant to the following formula:

$$\text{Eurodollar Rate} = \frac{\text{Eurodollar Base Rate}}{1.00 - \text{Eurodollar Reserve Percentage}}$$

"Eurodollar Rate Revolving Loan" means a Revolving Loan that bears interest as provided in Section 2.07(a)(ii).

"Eurodollar Reserve Percentage" means, for any day during any Interest Period, the reserve percentage (expressed as a decimal, carried out to five decimal places) in effect on such day, whether or not applicable to any Lender, under regulations issued from time to time by the FRB for determining the maximum reserve requirement (including any emergency, supplemental or other marginal reserve requirement) with respect to Eurocurrency funding (currently referred to as "Eurocurrency Liabilities"). The Eurodollar Rate for each outstanding Eurodollar Rate Revolving Loan shall be adjusted automatically as of the effective date of any change in the Eurodollar Reserve Percentage.

"Events of Default" has the meaning specified in Section 6.01.

"Excess Availability" means, at any time, (a) the Line Cap minus (b) the Revolving Credit Facility Usage at such time; provided, that, if at any time Excess Availability falls below any thresholds set forth in this Agreement and in the other Loan Documents, the Agent shall permit the Borrower to deposit additional cash into the Pledged Cash Account (Eligible Cash) to satisfy such Excess Availability threshold within three (3) Business Days after the date Borrower falls below any applicable Excess Availability threshold (provided, that, during such period, Borrower shall not request any Revolving Loans or the issuance of any Letters of Credit and the Agent and Lenders (and the Issuing Bank) shall not be required to honor any such requests) (each a "Eligible Cash Cure"), provided, that, (i) such deposit amount shall not exceed $5,000,000 and (ii) in any event, upon the delivery of the next monthly Borrowing Base Certificate or the date such delivery is required, the relevant Excess Availability thresholds must be satisfied without giving effect to such Eligible Cash Cure. No more than four (4) Eligible Cash Cures may be taken in any twelve (12) consecutive month period, and not more than one (1) Eligible Cash Cure may be taken in any consecutive two (2) month period. Any event or other action caused by the Borrower's failure to meet any Excess Availability threshold in this Agreement shall not take effect until three Business Days after such failure if the Borrower has the option of effectuating a Eligible Cash Cure.

"Excess Usage" has the meaning specified in Section 2.10(c).

"Exchange Act" has the meaning specified in the definition of "Change of Control".

"Excluded Account" means any and all of the (i) payroll, employee benefits, healthcare, escrow, fiduciary, defeasance, redemption, trust, tax and other similar accounts, (ii) "zero balance" accounts from which balances are swept daily to a Concentration Account, (iii) other accounts prohibited by applicable law from being pledged to, or having a security interest therein granted to, a third party, and (iv) other Deposit Accounts of the Loan Parties (other than Deposit Accounts and other accounts into which customer or other third party payments in respect of the Collateral are scheduled to be or regularly made) with the aggregate balance for all such accounts under this clause (iv) of less than $5,000,000.

"Excluded Subsidiary" means (a) any Immaterial Subsidiary, (b) any direct or indirect domestic Subsidiary of a direct or indirect Foreign Subsidiary, (c) any Captive Insurance Subsidiary, (d) any domestic Subsidiary that has no material assets other than equity interests in one or more CFCs (a "Qualified CFC Holding Company"), (e) any Foreign Subsidiary, (f) any direct or indirect Subsidiary of a CFC or Qualified CFC Holding Company, (g) any Unrestricted Subsidiary, (h) any Subsidiary that is prohibited by applicable law from guaranteeing the Obligations and (i) any other Subsidiary to the extent the Agent and Borrower agree that the provision of a Guaranty by such Subsidiary of the Obligations would result in a material adverse tax consequence; provided, that, notwithstanding the foregoing, any Subsidiary that provides a guarantee in respect of the Convertible Note Documents shall not be an Excluded Subsidiary hereunder.

"Excluded Swap Obligation" with respect to any Loan Party, means each Swap Obligation as to which, and only to the extent that, such Loan Party's guaranty of or grant of a Lien as security for such Swap Obligation is or becomes illegal under the Commodity Exchange Act because the Loan Party does not constitute an "eligible contract participant" as defined in the act (determined after giving effect to any keepwell, support or other agreement for the benefit of such Loan Party and all guarantees of Swap Obligations by other Loan Parties) when such guaranty or grant of Lien becomes effective with respect to the Swap Obligation. If a Hedging Agreement governs more than one Swap Obligation, only the Swap Obligation(s) or portions thereof described in the foregoing sentence shall be Excluded Swap Obligation(s) for the applicable Loan Party.

"Existing Credit Agreement" has the meaning set forth in the recitals hereto.

"Existing Debt" has the meaning set forth in Section 5.02(d)(ii).

"Exit First Lien Term Loan Agent" means JPMorgan Chase Bank, NA in its capacity as administrative agent pursuant to the Exit First Lien Term Loan Documents, and its successors, assigns or any replacement agent appointed pursuant to the terms of the Exit First Lien Term Loan Agreement.

"Exit First Lien Term Loan Agreement" means (i) the Senior Secured First Lien Term Credit Agreement, dated as of the Initial Closing Date, among the Company, as borrower, the lenders from time to time parties thereto, and Exit First Lien Term Loan Agent, as it may be amended, restated, refinanced, replaced or otherwise modified from time to time and (ii) any other replacement, refinancing, restructuring, extension, renewal or refinancing thereof (or Incremental Equivalent Debt (as defined in the Exit First Lien Term Loan Agreement) (in each case whether through one or more credit facilities or other debt issuances pursuant to the agreement set forth in subclause (i) or any other agreement, contract or indenture, including any such replacement or refinancing facility or indenture that increases or decreases the amount permitted to be borrowed thereunder (including pursuant to Incremental Term Loans (as defined in the Exit First Lien Term Loan Agreement)) or alters the maturity thereof and whether by the same or any other agent, lender or group of lenders, and any amendments, supplements, modifications, extensions, renewals, restatements, amendments and restatements or refundings thereof) to the extent permitted by this Agreement and the Term Loan Intercreditor Agreement.

"Exit First Lien Term Loan Debt" means the Debt of the Company and its Subsidiaries under the Exit First Lien Term Loan Agreement.

"Exit First Lien Term Loan Documents" means the Exit First Lien Term Loan Agreement, and each other agreement, certificate, document, or instrument executed or delivered by the Company or its Subsidiaries to the Exit First Lien Term Loan Agent or any lender thereunder in connection therewith, whether prior to, on, or after the closing of the Exit First Lien Term Loan Agreement, and any and all renewals, extensions, amendments, modifications, refinancings or restatements of any of the foregoing.

"Exit Second Lien Term Loan Agent" means Barclays Bank PLC in its capacity as administrative agent pursuant to the Exit Second Lien Term Loan Documents, and its successors, assigns or any replacement agent appointed pursuant to the terms of the Exit Second Lien Term Loan Agreement.

"Exit Second Lien Term Loan Agreement" means (i) the Senior Secured Second Lien Term Credit Agreement, dated as of the Initial Closing Date, among the Company, as borrower, the lenders from time to time parties thereto, and the Exit Second Lien Term Loan Agent, as it may be amended, restated, refinanced, replaced or otherwise modified from time to time and (ii) any other replacement, refinancing, restructuring, extension, renewal or refinancing thereof (or Incremental

Equivalent Second Lien Debt (as defined in the Exit First Lien Term Loan Agreement) (in each case whether through one or more credit facilities or other debt issuances pursuant to the agreement set forth in subclause (i) or any other agreement, contract or indenture, including any such replacement or refinancing facility or indenture that increases or decreases the amount permitted to be borrowed thereunder (including pursuant to Second Lien Incremental Term Loans (as defined in the Exit First Lien Term Loan Agreement)) or alters the maturity thereof and whether by the same or any other agent, lender or group of lenders, and any amendments, supplements, modifications, extensions, renewals, restatements, amendments and restatements or refundings thereof) to the extent permitted by this Agreement and the Term Loan Intercreditor Agreement.

"Exit Second Lien Term Loan Debt" means the Debt of the Company and its Subsidiaries under the Exit Second Lien Term Loan Agreement.

"Facility" means the Revolving Credit Facility and the Letter of Credit Facility.

"FATCA" means Sections 1471 through 1474 of the Code (including any amended or successor version if substantively comparable and not materially more onerous to comply with), and any agreements entered into pursuant to Section 1471(b)(1) of the Code.

"Federal Funds Rate" means, for any day, the rate per annum equal to the weighted average of the rates on overnight Federal funds transactions with members of the Federal Reserve System arranged by Federal funds brokers on such day, as published by the Federal Reserve Bank of New York on the Business Day next succeeding such day; provided, that, (a) if such day is not a Business Day, the Federal Funds Rate for such day shall be such rate on such transactions on the next preceding Business Day as so published on the next succeeding Business Day, and (b) if no such rate is so published on such next succeeding Business Day, the Federal Funds Rate for such day shall be the average rate (rounded upward, if necessary, to a whole multiple of 1/100 of 1%) charged to the Agent on such day on such transactions as determined by the Agent; provided, further, that in no event shall such rate be less than zero.

"Fee Letters" means, collectively, (i) the Fee Letter, dated as of April 28, 2016, among the Company, the Agent and Bank of America, N.A., as an Arranger and (ii) the Supplemental Fee Letter, dated as of April 28, 2016, among the Company, the Agent and Bank of America, N.A., as an Arranger.

"Financial Officer" of any Person (other than a natural person) means the chief financial officer, president, chief executive officer, treasurer or controller or any other officer of such Person designated or authorized by any of the foregoing.

"Fixed Charge Coverage Ratio" means, as determined on the last day of any fiscal quarter, the ratio of (i) Consolidated EBITDA for the most recently completed period of four consecutive fiscal quarters ending on such date minus the aggregate amount of any unfinanced Capital Expenditures paid during such period minus income taxes paid in cash (net of refunds received but not less than zero) during such period to (ii) (A) interest payable on, and amortization of debt discount in respect of, all Debt for Borrowed Money during such period (excluding (1) additional interest in respect of the any debt securities, deferred or amortized financing fees, debt issuance costs, commissions, fees and expenses and expensing of any bridge, commitment or other financing fees and (2) any original issue discount in respect of the Exit First Lien Term Loan Debt and the Convertible Note Debt); plus (B) the aggregate amount of all scheduled principal payments (other than at final maturity); plus (C) the aggregate amount of all cash dividend payments to holders of capital stock (including Disqualified Stock) of the Company (excluding any items eliminated or consolidated) on account of such capital stock; minus (D) interest income for such period, as the case may be, in each case, of the Company and its Restricted Subsidiaries on a Consolidated basis.

"Fixed Charge Coverage Ratio Trigger Event" means the failure of the Borrower to maintain Excess Availability at any time of at least 12.5% of the Revolving Credit Facility; provided, that, the occurrence of a Fixed Charge Coverage Ratio Trigger Event shall be deemed continuing until Excess Availability shall have been equal to an amount that is 12.5% or greater of the Revolving Credit Facility for thirty (30) consecutive days, at which time such Fixed Charge Coverage Ratio Trigger Event shall no longer be deemed continuing.

"Foreign Subsidiary" means any Subsidiary organized under the laws of a jurisdiction other than the United States of America or any State thereof or the District of Columbia.

"Forward-Looking Information" has the meaning specified in Section 4.01(t).

"FRB" means the Board of Governors of the Federal Reserve System of the United States.

"Fund" means any Person (other than an individual) that is or will be engaged in making, purchasing, holding or otherwise investing in commercial loans and similar extensions of credit in the ordinary course.

"GAAP" has the meaning specified in Section 1.03.

"German Security Agreement" means any Collateral Document which is governed by German law.

"Governmental Authority" means the government of the United States of America, any other nation or any political subdivision thereof, whether state, local or other, and any agency, authority, instrumentality, regulatory body, court, central bank or other entity exercising executive, legislative, judicial, taxing, regulatory or administrative powers or functions of or pertaining to government, in each case, with competent jurisdiction over such Person.

"Guaranteed Obligations" has the meaning specified in Section 7.01(a).

"Guarantors" means, collectively (a) each Subsidiary Guarantor, and (b) each Person who now or hereafter guarantees payment or performance of the whole or any part of the Obligations in accordance with Article VII or otherwise and "Guarantor" means any one of them.

"Guaranty" means the guaranty of each Guarantor set forth in Article VII.

"Guaranty Supplement" has the meaning specified in Section 7.05.

"Hazardous Materials" means (a) petroleum and petroleum products, byproducts or breakdown products, radioactive materials, asbestos-containing materials, polychlorinated biphenyls and radon gas and (b) any other chemicals, materials or substances designated, classified or regulated as hazardous or toxic or as a pollutant or contaminant under any Environmental Law.

"Hedging Agreement" means any "swap agreement" as defined in Section 101(53B)(A) of the Bankruptcy Code.

"HMRC" means Her Majesty's Revenue & Customs.

"Immaterial Subsidiary" means each Subsidiary designated by the Company to the Agent as an Immaterial Subsidiary on the Closing Date and thereafter, each Subsidiary of Company designated as an "Immaterial Subsidiary" pursuant to a certificate executed and delivered by a Responsible Officer of the Company to the Agent within sixty (60) days after the delivery of annual financial statements pursuant to Section 5.01(h)(ii) (certifying as to each of the items set forth in this definition), but not including the Company, (a) having total assets (as determined in accordance with GAAP) in an amount of seven and one-half (7.5%) percent or less of the Consolidated total assets of the Company and its Subsidiaries shown on such financial statements or (b) contributing seven and one-half (7.5%) percent or less to the Consolidated net sales of the Company and its Subsidiaries for the fiscal year most recently ended; provided, that, the total assets (as so determined) and net sales (as so determined) of all Immaterial Subsidiaries shall not exceed seven and one-half (7.5%) percent of the Consolidated total assets shown on the Consolidated financial statements of Company and its Subsidiaries, or seven and one-half (7.5%) percent of Consolidated net sales of the Company and its Subsidiaries as of the delivery of financial statements pursuant to Section 5.01(h)(ii). In the event that total assets of all Immaterial Subsidiaries exceed seven and one-half (7.5%) percent of Consolidated total assets of Company and its Subsidiaries, or the total contribution to Consolidated net sales of all Immaterial Subsidiaries exceeds seven and one-half (7.5%) percent of net sales for any such fiscal period for which financial statements have been delivered pursuant to Section 5.01(h)(ii), as the case may be, (i) the Company will designate certain Subsidiaries which shall no longer constitute Immaterial Subsidiaries and will no longer be Immaterial Subsidiaries until redesignated by the Company and (ii) to the extent not otherwise excluded as a Loan Party, shall comply with the provisions of Section 5.01(i) of this Agreement as if they were a new Subsidiary.

"Increase Date" has the meaning specified in Section 2.21(a).

"Increasing Lender" has the meaning specified in Section 2.21(c).

"Indemnified Costs" has the meaning specified in Section 8.05(a).

"Indemnified Party" has the meaning specified in Section 9.04(b).

"Initial Closing Date" means September 3, 2013.

"Initial Closing Date Transactions" means, collectively, (a) the satisfaction and termination of the DIP ABL Credit Agreement and DIP Term Loan Credit Agreement and the Liens created in connection therewith (including the Cash Collateralization or backstopping of letters of credit thereunder), (b) the execution, delivery and performance of, the Existing Credit Agreement and the other Loan Documents, (c) the consummation of the other transactions contemplated by the Chapter 11 Plan (except to the extent such transactions are waived in accordance with the terms of the Chapter 11 Plan) and the Confirmation Order and (d) all other related transactions including the payment of fees and expenses in connection therewith, it being understood that as of the Amendment No. 2 Effective Date, the only Initial Closing Date Transaction is the $14,000,000 reverse earnout payment to be made to account parties in connection with the sale of the Borrower's DI/PI business.

"Initial Issuing Banks" means each Lender (or an Affiliate thereof) with a Letter of Credit Commitment on the Closing Date.

"Insolvency Proceeding" means any proceeding commenced by or against any Person under any provision of the Bankruptcy Code or under any other state or federal bankruptcy or insolvency law, assignments for the benefit of creditors, formal or informal moratoria, compositions, extensions generally with creditors, or proceedings seeking reorganization, arrangement, or other similar relief.

"Intellectual Property" has the meaning specified in Section 4.01(i).

"Intercreditor Agreements" means collectively (a) the Convertible Note Intercreditor Agreement, and (b) each other intercreditor agreement executed and delivered by the Agent in connection with the incurrence by the Company of Debt secured by other priority Liens in the Collateral permitted under Section 5.02(a)(ix); as such agreements may be amended, restated, supplemented, replaced or otherwise modified from time to time.

"Interest Period" means, for each Eurodollar Rate Revolving Loan comprising part of the same Borrowing, the period commencing on the date of such Eurodollar Rate Revolving Loan or the date of the Conversion of any Base Rate Revolving Loan into such Eurodollar Rate Revolving Loan and ending on the last day of the period selected by Borrower pursuant to the provisions below and, thereafter, each subsequent period commencing on the last day of the immediately preceding Interest Period and ending on the last day of the period selected by Borrower pursuant to the provisions below. The duration of each such Interest Period shall be one, two, three or six months, and subject to clause (c) of this definition twelve months, as Borrower may, upon notice received by the Agent not later than 11:00 a.m. (New York City time) on the third Business Day prior to the first day of such Interest Period, select; provided, however, that:

(a) Borrower may not select any Interest Period that ends after the Termination Date;

(b) Interest Periods commencing on the same date for Eurodollar Rate Revolving Loans comprising part of the same Borrowing shall be of the same duration;

(c) Borrower shall not be entitled to select an Interest Period having duration of twelve months unless, by 2:00 p.m. (New York City time) on the third Business Day prior to the first day of such Interest Period, each Lender notifies the Agent that such Lender will be providing funding for such Borrowing with such Interest Period (the failure of any Lender to so respond by such time being deemed for all purposes of this Agreement as an objection by such Lender to the requested duration of such Interest Period); provided, that, if any or all of the Lenders object to the requested duration of such Interest Period, the duration of the Interest Period for such Borrowing shall be one, two, three or six months, as specified by Borrower in the applicable Notice of Borrowing as the desired alternative to an Interest Period of twelve months;

(d) whenever the last day of any Interest Period would otherwise occur on a day other than a Business Day, the last day of such Interest Period shall be extended to occur on the next succeeding Business Day, provided, however, that, if such extension would cause the last day of such Interest Period to occur in the next following calendar month, the last day of such Interest Period shall occur on the next preceding Business Day; and

(e) whenever the first day of any Interest Period occurs on a day of an initial calendar month for which there is no numerically corresponding day in the calendar month that succeeds such initial calendar month by the number of months equal to the number of months in such Interest Period, such Interest Period shall end on the last Business Day of such succeeding calendar month.

"Inventory" has the meaning specified in the UCC.

"Inventory Value" means with respect to any Inventory of Borrower or any Designated Guarantor at the time of any determination thereof, the standard cost determined on a first in first out basis and carried on the general ledger or inventory system of such Loan Party stated on a basis consistent with its current and historical accounting practices, in Dollars, determined in accordance with the standard cost method of accounting less, without duplication, (i) any markup on Inventory from an Affiliate and (ii) in the event variances under the standard cost method are expensed, a Reserve reasonably determined by the Agent as appropriate in order to adjust the standard cost of Eligible Inventory to approximate actual cost.

"Investment" by any Person means any purchase, holding or acquisition (including pursuant to any merger with any other Person that was not a wholly owned Subsidiary prior to such merger) of any equity interests in or evidence of Debt or other securities (including any option, warrant or other right to acquire any of the foregoing) of, the making of or permitting to exist any loans or advances to, the guarantee of any obligations of, or the making of or permitting to exist any investment or any other interest in, any other Person, or any purchase or other acquisition of (in one transaction or a series of related transactions) any assets of any other Person constituting a business unit.

"ISP" means, with respect to any Letter of Credit, the "International Standby Practices 1998" published by the Institute of International Banking Law & Practice, Inc. (or such later version thereof as may be in effect at the time of issuance).

"Issuance" with respect to any Letter of Credit means the issuance, amendment, renewal or extension of such Letter of Credit.

"Issuing Bank" means an Initial Issuing Bank, any Eligible Assignee to which a portion of the Letter of Credit Commitment hereunder has been assigned pursuant to Section 9.08 or any other Lender (or an Affiliate thereof) so long as such Eligible Assignee or Lender (or Affiliate thereof) expressly agrees to perform in accordance with their terms all of the obligations that by the terms of this Agreement are required to be performed by it as an Issuing Bank and notifies the Agent of its Applicable Lending Office (which information shall be recorded by the Agent in the Register), for so long as such Initial Issuing Bank, Eligible Assignee or Lender (or Affiliate thereof), as the case may be, shall have a Letter of Credit Commitment.

"KPP Accounts" means all Accounts owing to Borrower or any Designated Guarantor by KPP Holdco Limited or any of its direct or indirect Subsidiaries.

"KPP Account Eligibility Date" means the earlier of (a) the date that Agent and Borrower agree that KPP Accounts shall not be excluded from the definition of Eligible Receivables solely because they are KPP Accounts or (b) Borrower has certified to Agent for the benefit of Agent and the Secured Parties that the Tolling Agreements (as defined in the Stock and Asset Purchase Agreement) have been terminated (other than pursuant to an event of default thereunder) pursuant to the KPP Settlement Agreement.

"KPP Global Settlement" has the meaning specified in the Chapter 11 Plan.

"KPP Settlement Agreement" means (a) the Stock and Asset Purchase Agreement; (b) the Settlement Agreement, among the Borrower, Kodak Limited, KPP Trustees Limited, Kodak International Finance Limited and Kodak Polychrome Graphics Finance UK Limited, each dated April 26, 2013; and (c) any related contract, agreement, deed and undertaking described in either of the foregoing to the extent entered into in conjunction with the consummation of the transactions and agreements contemplated therein; provided, that, the documents set forth in clauses (a) through (b) may be modified or amended from time to time, which agreements implement the KPP Global Settlement.

"L/C Cash Deposit Account" means an interest bearing cash deposit account to be established and maintained by the Agent, over which the Agent, as provided in Section 6.02, shall have sole dominion and control, upon terms as may be satisfactory to the Agent.

"L/C Related Documents" has the meaning specified in Section 2.06(a).

"Lease" means any agreement pursuant to which a Loan Party is entitled to the use or occupancy of any real property for any period of time.

"Lender Appointment Period" has the meaning specified in Section 8.07(a).

"Lender Insolvency Event" means that (i) a Lender or its Parent Company is insolvent, or is generally unable to pay its debts as they become due, or admits in writing its inability to pay its debts as they become due, or makes a general assignment for the benefit of its creditors, or (ii) such Lender or its Parent Company is the subject of a bankruptcy, insolvency, reorganization, liquidation, winding up or similar proceeding, or a receiver, interim receiver, trustee, conservator, intervenor or sequestrator or the like has been appointed for such Lender or its Parent Company, or such Lender or its Parent Company has taken any action in furtherance of or indicating its consent to or acquiescence in any such proceeding or appointment.

"Lenders" has the meaning in the introductory paragraph hereto, and shall include each Assuming Lender that shall become a party hereto pursuant to Section 2.21, each Issuing Bank and each Person that shall become a party hereto pursuant to Section 9.08.

"Letter of Credit" means any standby letter of credit or commercial letter of credit issued under the Letter of Credit Facility

"Letter of Credit Agreement" has the meaning specified in Section 2.03(a).

"Letter of Credit Commitment" means, with respect to each Issuing Bank, the obligation of such Issuing Bank to issue Letters of Credit for the account of the Company and its Subsidiaries in (a) the amount set forth opposite such Issuing Bank's name on Schedule I hereto under the caption "Letter of Credit Commitment" or (b) if such Issuing Bank has entered into one or more Assignment and Acceptances or is a Lender that has become an Issuing Bank after the Closing Date in accordance with the definition of "Issuing Bank", the amount set forth for such Issuing Bank in the Register maintained by the Agent pursuant to Section 9.08(e) as such Issuing Bank's "Letter of Credit Commitment", in each case as such amount may be reduced prior to such time pursuant to Section 2.05, and in any event shall not be more than the amount of the Letter of Credit Facility.

"Letter of Credit Facility" means, at any time, an amount equal to the lesser of (a) $150,000,000 and (b) the aggregate amount of the Revolving Credit Commitments, as such amount may be reduced at or prior to such time pursuant to Section 2.05.

"Letter of Credit Fee Rate" means 2.625% per annum; provided, that, on and after the first Adjustment Date, the Letter of Credit Fee Rate will be the rate per annum as determined pursuant to the pricing grid below based upon the average daily Excess Availability for the most recently ended fiscal quarter immediately preceding such Adjustment Date:

Tier	Average Daily Excess Availability	Letter of Credit Fee Rate
I	Greater than 66 2/3% of the Revolving Credit Facility	2.125%
II	Equal to or greater than 33% of the Revolving Credit Facility but less than or equal to 66 2/3% of the Revolving Credit Facility	2.375%
III	Less than 33% of the Revolving Credit Facility	2.625%

Any change in the Letter of Credit Fee Rate resulting from changes in average daily Excess Availability shall become effective on the Adjustment Date; provided, that, the first Adjustment Date shall occur on the first day of the calendar month following the first full fiscal quarter after the Closing Date. If the Agent is unable to calculate average daily Excess Availability for a fiscal quarter due to Borrower's failure to deliver any Borrowing Base Certificate when required hereunder, then, at the option of the Agent or the Required Lenders, the Letter of Credit Fee Rate shall be determined as if Tier III (rather than the Tier applicable for the prior period) were applicable until the first day of the calendar month following the receipt of the applicable Borrowing Base Certificate.

In the event that at any time after the end of a fiscal quarter it is discovered that the average daily Excess Availability for such fiscal quarter used for the determination of the Letter of Credit Fee Rate was less than the actual amount of the average daily Excess Availability for such fiscal quarter used to calculate the Letter of Credit Fee Rate, the Letter of Credit Fee Rate for such prior fiscal quarter shall be adjusted to the applicable percentage based on such actual average daily Excess Availability for such fiscal quarter and any additional commission for the applicable period payable as a result of such recalculation shall be promptly paid to the Lenders.

"Letter of Credit Obligations" means, at any time, the sum of (i) the Available Amount of all Letters of Credit issued and outstanding and, without duplication, (ii) the aggregate amount of all amounts drawn under Letters of Credit that have not been reimbursed by the Company or converted to Revolving Loans.

"LIBOR" has the meaning specified in the definition of "Eurodollar Base Rate".

"Lien" means, with respect to any asset, (a) any mortgage, deed of trust, lien, pledge, hypothecation, encumbrance, charge or security interest in, on or of such asset and (b) the interest of a vendor or a lessor under any conditional sale agreement, capital lease or title retention agreement (or any lease having substantially the same economic effect as any of the foregoing) relating to such asset; provided, that, in no event shall an operating lease or an agreement to sell be deemed to constitute a Lien; provided, further, that Liens shall not include any license, sublicense, release, immunity or covenant not to sue or with respect to intellectual property (including any Intellectual Property).

"Lien Waiver" means a customary agreement, in form and substance reasonably satisfactory to the Agent, by which (a) for any ABL Priority Collateral located on leased premises, the lessor waives or subordinates any Lien it may have on the ABL Priority Collateral, and agrees to permit the Agent to enter upon the premises and remove the ABL Priority Collateral or to use the premises to

store or Dispose of the ABL Priority Collateral; (b) for any ABL Priority Collateral held by a warehouseman, processor, shipper, customs broker or freight forwarder, such Person waives or subordinates any Lien it may have on the ABL Priority Collateral, agrees to hold any Documents in its possession relating to the ABL Priority Collateral as agent for the Agent, and agrees to deliver the ABL Priority Collateral to the Agent upon request; (c) for any ABL Priority Collateral held by a repairman, mechanic or bailee, such Person acknowledges the Agent's Lien, waives or subordinates any Lien it may have on the ABL Priority Collateral, and agrees to deliver the ABL Priority Collateral to the Agent upon request; and (d) for any ABL Priority Collateral subject to a licensor's Intellectual Property rights, the licensor grants to the Agent the right, vis-à-vis such licensor, to enforce the Agent's Liens with respect to the ABL Priority Collateral, including the right to dispose of it with the benefit of the Intellectual Property, whether or not a default exists under the applicable license.

"Line Cap" means, at any time, the lesser of (a) the Borrowing Base and (b) the aggregate Revolving Credit Commitments of all Lenders.

"Liquidation" means the exercise by the Agent of those rights and remedies accorded to the Agent under the Loan Documents and applicable laws as a creditor of the Loan Parties with respect to the realization of the Collateral, including (after the occurrence and during the continuation of an Event of Default) the conduct by the Loan Parties acting with the consent of the Agent, of any public, private or other similar sale or other Disposition of the Collateral for the purpose of liquidating the Collateral.

"Liquidity" means, at any time, (a) the sum of (i) Line Cap plus (ii) US Cash, minus (b) the Revolving Credit Facility Usage at such time.

"Loan Documents" means (a) this Agreement, (b) the Notes, (c) Collateral Documents, (d) all Intercreditor Agreements, and (e) each Letter of Credit Agreement, and each other document and instrument delivered in connection herewith on or after the Initial Closing Date, in each case as amended, restated, supplemented or otherwise modified from time to time; provided, that, no Bank Product Agreement or a Specified Secured Creditor Agreement is a Loan Document.

"Loan Parties" means Borrower and Guarantors.

"Loan Party Materials" has the meaning specified in Section 5.01(h).

"Loan Value" means, at any time of determination, an amount (calculated based on the most recent Borrowing Base Certificate delivered to the Agent in accordance with this Agreement) equal to (a) with respect to Eligible Receivables of Borrower and Designated Guarantors, 85% of the Value of Eligible Receivables less the applicable Dilution Reserve plus (b) with respect to Eligible Inventory of Borrower and Designated Guarantors, the lesser of (i) 75% of the Value of Eligible Inventory and (ii) 85% of the Net Orderly Liquidation Value of Eligible Inventory (based on the then most recent independent inventory appraisal) on any date of determination plus (c) Equipment Availability, plus (d) 100% of the amount of the Eligible Cash in the Pledged Cash Account (Eligible Cash).

"Margin Stock" has the meaning specified in Regulation U of the Board of Governors.

"Market Disruption Event" has the meaning specified in Section 2.08(b).

"Material Adverse Effect" means a material adverse effect on (a) the business, condition (financial or otherwise), operations, performance or properties of the Company and its Consolidated Subsidiaries taken as a whole, (b) the rights and remedies of the Agent or any Lender under any Loan Document or (c) the ability of any Loan Party to perform its obligations under any Loan Document to which it is a party.

"Material First-Tier Foreign Subsidiary" means any Foreign Subsidiary or Qualified CFC Holding Company that is owned directly by or on behalf of the Borrower or any Guarantor and is not an Immaterial Subsidiary.

"Material Subsidiary" means any Restricted Subsidiary other than an Immaterial Subsidiary.

"Maturity Date" means May 26, 2021.

"Maximum Rate" has the meaning specified in Section 2.08(i).

"Measurement Period" means, at any date of determination, the most recently completed four fiscal quarters for which financial statements have been delivered or are required to be delivered (or, with respect to determinations to be made prior to the delivery of the first set of financial statements, the most recently completed four fiscal quarters ended at least thirty (30) days prior to the Closing Date).

"Moody's" means Moody's Investors Service, Inc.

"Multiemployer Plan" means a multiemployer plan, as defined in Section 4001(a)(3) of ERISA, to which any Loan Party or any ERISA Affiliate is making or accruing an obligation to make contributions, or has within any of the preceding five plan years made or accrued an obligation to make contributions.

"Multiple Employer Plan" means a single employer plan, as defined in Section 4001(a)(15) of ERISA, that (a) is maintained for employees of any Loan Party or any ERISA Affiliate and at least one Person other than the Loan Parties and the ERISA Affiliates or (b) was so maintained and in respect of which any Loan Party or any ERISA Affiliate could have liability under Section 4064 or 4069 of ERISA in the event such plan has been or were to be terminated.

"Net Cash Proceeds" means, with respect to any event (a) the cash proceeds actually received in respect of such event including (i) any cash received in respect of any non-cash proceeds, but only as and when received, (ii) in the case of a casualty, insurance proceeds, and (iii) in the case of a condemnation or similar event, condemnation awards and similar payments, in each case net of (b) the sum of (i) all costs, fees and out-of-pocket fees, commissions, charges and expenses (including fees, costs and expenses related to appraisals, surveys, brokerage, finder, underwriting, arranging, legal, investment banking, placement, printing, auditor, accounting, title, environmental (including remedial expenses), title exceptions and encumbrances, and finder's fees, success fees or similar fees and commissions) paid or payable by the Borrower and the Restricted Subsidiaries to third parties (other than Affiliates) in connection with such event, (ii) in the case of a Disposition of an asset (including pursuant to a casualty or a condemnation or similar proceeding), the amount of all payments required to be made (or required to be escrowed) by the Borrower and the Restricted Subsidiaries as a result of such event to repay (or establish an escrow, trust, defeasance, discharge or redemption account or similar arrangement for the repayment of) Debt (other than the Obligations) secured by a Lien prior to the Lien of the Collateral Agent on such asset (provided, that, if any amounts in such accounts or subject to such agreements are released to the Borrower and its Restricted Subsidiaries, such amounts shall constitute Net Cash Proceeds upon release), (iii) the amount of all taxes (including transfer tax and recording tax) paid (or reasonably estimated to be payable) by the Borrower and the Restricted Subsidiaries, and the amount of any reserves established by the Borrower and the Restricted Subsidiaries to fund contingent liabilities reasonably

estimated to be payable, and that are directly attributable to such event (as determined reasonably and in good faith by the chief financial officer or other Financial Officer of the Borrower), (iv) in respect of any casualty or condemnation, any amounts paid to the Borrower or any Restricted Subsidiary related to the casualty or condemnation, and (v) all other amounts deposited in trust or escrow or paid for the benefit of any third party or to which any third party may be entitled in connection with such event, provided, that, any such amounts returned to the Borrower or any Restricted Subsidiary shall constitute Net Cash Proceeds when actually received. All amounts received under the KPP Settlement Agreement and the transactions contemplated thereby and in relation thereto shall be deemed not to be Net Cash Proceeds.

"Net Orderly Liquidation Value" means, with respect to Eligible Equipment and Eligible Inventory, as the case may be, the orderly liquidation value with respect to such Equipment or Inventory, net of expenses estimated to be incurred in connection with such liquidation, based on the most recent third party appraisal by an independent appraisal firm reasonably satisfactory to the Agent (and prior to an Event of Default selected in consultation with the Company).

"Non-Consenting Lenders" has the meaning set forth in the introductory paragraphs.

"Non-Defaulting Lender" means, at any time, a Lender that is not a Defaulting Lender or a Potential Defaulting Lender.

"Non-Extension Notice Date" has the meaning specified in Section 2.03(a).

"Note" means a promissory note of the Borrower payable to the order of any Lender, delivered pursuant to a request made under Section 2.16 in substantially the form of Exhibit A hereto, or such other form agreed to by the Agent, in each case, evidencing the aggregate indebtedness of the Borrower to such Lender resulting from the Revolving Loans made by such Lender.

"Notice of Borrowing" has the meaning specified in Section 2.02(a).

"Notice of Issuance" has the meaning specified in Section 2.03(a).

"Obligations" means all liabilities and obligations of every nature of each Loan Party from time to time owed to the Agent, the Lenders, the other Secured Parties or any of them under (a) the Loan Documents, (b) all Bank Product Obligations, and (c) all Specified Secured Obligations, whether for principal, interest (including interest which, but for the filing of a petition or other proceeding in an Insolvency Proceeding with respect to such Loan Party, would have accrued on any Obligation, whether or not a claim is allowed against such Loan Party for such interest in the related bankruptcy or Insolvency Proceeding), fees, expenses, indemnification or otherwise and whether primary, secondary, direct, indirect, contingent, fixed or otherwise; provided, that, Obligations of a Loan Party shall not include its Excluded Swap Obligations.

"OFAC" means Office of Foreign Assets Control of the U.S. Treasury Department.

"Other Taxes" has the meaning specified in Section 2.14(b).

"Overadvance" has the meaning set forth in Section 2.01(c).

"Overadvance Loan" means a Base Rate Revolving Loan made when an Overadvance exists or is caused by the funding thereof.

"Parallel Debt" has the meaning specified in Section 8.14(a).

"Parent Company" means, with respect to a Lender, the bank holding company (as defined in Federal Reserve Board Regulation Y), if any, of such Lender, and/or any Person owning, beneficially or of record, directly or indirectly, a majority of the shares of such Lender.

"Participant Register" has the meaning specified in Section 9.08(i).

"PATRIOT Act" means the Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism Act of 2001, Pub. L. 107-56, signed into law October 26, 2001.

"PBGC" means the Pension Benefit Guaranty Corporation (or any successor).

"Pension Agreements" means defined benefit pension plans and defined benefit postretirement plans as defined by Accounting Standards Codification 715, Compensation—Retirement Benefits.

"Permitted Acquisition" means any Acquisition as long as (a) no Default exists or is caused thereby; (b) such acquisition was not preceded by an unsolicited tender offer for such equity interests by, or proxy contest initiated by, the Company or any Subsidiary; (c) the assets, business or Person being acquired are useful or engaged in the business of the Company and Subsidiaries or the acquired entity, line of business or businesses acquired is engaged in a Related Business; (c) no Debt or Liens are assumed or incurred, except for Debt permitted to be incurred pursuant to Section 5.02(d) or Liens permitted pursuant to Section 5.02(a); (d) upon giving pro forma effect thereto, Excess Availability is at least the amount equal to 15% of the Revolving Credit Facility for the 30 days preceding and as of the date of the Acquisition; (e) the Fixed Charge Coverage Ratio determined on a pro forma basis giving effect to the Acquisition, is not less than 1.00 to 1.00; and (f) the Borrower delivers to Agent, at least 5 Business Days prior to the consummation of such Acquisition, copies of all material agreements relating thereto and a certificate, in form and substance satisfactory to Agent, stating that the Acquisition is a "Permitted Acquisition" and demonstrating compliance with the foregoing requirements. Notwithstanding the foregoing, if, as of the date of any Acquisition, the Excess Availability at any time during the preceding 30 consecutive day period and as of the date of such Acquisition shall have been not less than 25% of the Revolving Credit Facility, and after giving effect to such Acquisition on a pro forma basis using the most recent calculation of the Borrowing Base, as of the date of such Acquisition and at any time during the 30 consecutive day period immediately preceding such Acquisition, the Excess Availability would have been not less than 25% of the Revolving Credit Facility, satisfaction of the Fixed Charge Coverage Ratio test described in subclause (e) shall not be required with respect to such Acquisition.

"Permitted Collateral Liens" has the meaning specified in the definition of "Eligible Equipment".

"Permitted Discretion" means a determination made in the exercise, in good faith, of reasonable business judgment (from the perspective of a secured, asset-based lender). Prior to the occurrence of any Default, the establishment or increase of any Reserve shall be limited to such Reserves as the Agent may from time to time determine in its Permitted Discretion following consultation with the Company as being appropriate.

"Permitted Holders" means GSO Special Situations Fund LP, GSO Special Situations Overseas Master Fund LTD., GSO Credit-A Partners LP, GSO Palmetto Opportunistic Investment Partners LP, FS Investment Corporation, Locust Street Funding LLC, FS Investment Corporation II, Blue Mountain Credit Alternatives Master Fund L.P., Bluemountain Credit Opportunities Master Fund I L.P.,

Bluemountain Timberline LTD., Bluemountain Strategic Credit Master Fund L.P., Bluemountain Kicking Horse Fund L.P., Bluemountain Long/Short Credit Master Fund L.P., Bluemountain Distressed Master Fund L.P., Bluemountain Long Short Grasmoor Fund LTD., Bluemountain Long/Short Credit and Distressed Reflection Fund P.L.C., A Sub-Fund of AAI Bluemountain Fund P.L.C., George Karfunkel, United Equities Commodities Company, Momar Corporation and Contrarian Funds, LLC, C2W Partners Master Fund Limited, Longleaf Partners Small-Cap Fund, Deseret Mutual Pension Trust, Southeastern Asset Management, Inc. and funds managed or advised by Southeastern Asset Management Inc. and any of their Affiliates; provided that a group consisting of Permitted Holders may include any person that forms a group with the persons set forth above; provided, further, that, after giving effect to the acquisition of Voting Stock by such person, the persons listed above beneficially own in the aggregate, directly or indirectly, a majority of the aggregate ordinary voting power of all persons in such group.

"Permitted Liens" means:

(a) Liens imposed by law for taxes, assessments and governmental charges or claims that are not yet due or that are being contested in good faith by appropriate proceedings, provided, that, adequate reserves with respect thereto are maintained on the books of the Company or its Subsidiaries, as the case may be, in conformity with GAAP;

(b) carriers', landlord's, warehousemen's, mechanics', materialmen's, brokers', suppliers' and repairmen's liens, statutory liens of banks and rights of setoff and other Liens, in each case, imposed by law (other than obligations imposed pursuant to Section 303(k) or 4068 of ERISA or Section 430(k) of the Code), arising in the ordinary course of business and securing obligations that are not overdue by more than thirty (30) days or are being contested in compliance with Section 5.01(b);

(c) pledges or deposits made in the ordinary course of business in compliance with workers' compensation, unemployment insurance, healthcare and other social security laws or regulations;

(d) (i) Liens on cash, pledges and deposits of cash to secure the performance of bids, tenders, trade contracts or leases, (ii) deposits of cash to secure public or statutory obligations, surety and appeal bonds, performance bonds and other obligations of a like nature or deposits as security for contested taxes or import duties or for the payment of rent, in each case in the ordinary course of business and (iii) utility deposits made in the ordinary course of business;

(e) judgment Liens in respect of judgments that do not constitute an Event of Default under Section 6.01(f);

(f) leases or subleases granted to others in the ordinary course of business, survey exceptions, minor encumbrances, easements or reservations of, or rights of others for, licenses, rights-of-way, sewers, electric lines, gas lines, water, cable, television, telegraph and telephone lines and other similar purposes, zoning restrictions, or other restrictions as to the use of real properties or Liens incidental, to the conduct of the business or to the ownership of its properties which were not incurred in connection with Debt and which do not in the aggregate materially adversely affect the value of said properties or materially impair their use in the operation of the business of the Company or the Restricted Subsidiaries;

(g) encumbrances on assets disposed or to be disposed in a disposition permitted by Section 5.02(e) or created by an agreement(s) providing for such permitted disposition;

(h) any (i) reversionary interest or title of lessor or sublessor under any lease, (ii) Lien, easement, restriction or encumbrance to which the interest or title of such lessor or sublessor may be subject, (iii) subordination of the interest of the lessee or sublessees under such lease to any Lien, restriction or encumbrance referred to in the preceding clause (ii), (iv) lease or sublease of real property granted to others in the ordinary course of business, (v) license, sublicense, release, immunity or covenant not to sue with respect to intellectual property granted to others in the ordinary course of business or in connection with the settlement of any litigation, threatened litigation or other dispute, or (vi) license, sublicense, release, immunity or covenant not to sue encumbering intellectual property acquired by any Loan Party;

(i) Liens arising from filing UCC financing statements for "informational purposes only" relating solely to the leased asset or consignments or operating leases entered into by any Loan Party in the ordinary course of business; and

(j) Environmental and zoning laws, ordinances and regulations, now or hereafter in effect relating to real property and the ownership, use, development of and the right to operate or maintain such property.

"Permitted Receivables Documents" means all documents and agreements evidencing, relating to or otherwise governing a Permitted Receivables Financing.

"Permitted Receivables Financing" means one or more transactions by any Foreign Subsidiary pursuant to which such Foreign Subsidiary may sell, convey or otherwise transfer to one or more Special Purpose Receivables Subsidiaries or to any other person, or may grant a security interest in, any Receivables Assets (whether now existing or arising in the future) of such Foreign Subsidiary, and any assets related thereto including all contracts and all guarantees or other obligations in respect of such Receivables Assets, the proceeds of such Receivables Assets and other assets which are customarily transferred, or in respect of which security interests are customarily granted, in connection with sales, factoring or securitizations involving Receivables Assets; provided, that, (a) recourse to the Foreign Subsidiaries (other than the Special Purpose Receivables Subsidiary) in connection with such transactions shall be limited to the extent customary for similar transactions in the applicable jurisdictions (including, to the extent applicable, in a manner consistent with the delivery of a "true sale"/"absolute transfer" opinion with respect to any transfer by any Foreign Subsidiary (other than a Special Purpose Receivables Subsidiary)) and (b) the aggregate Receivables Net Investment shall not exceed $25,000,000 at any time.

"Permitted Refinancing" means, with respect to any Person, any modification, refinancing, refunding, renewal, replacement, exchange or extension of any Debt of such Person; provided, that, (a) the principal amount (or accreted value, if applicable) thereof does not exceed the principal amount (or accreted value, if applicable) of the Debt so modified, refinanced, refunded, renewed, replaced, exchanged or extended except by an amount equal to accrued and unpaid interest and a reasonable premium thereon plus other reasonable and customary amounts paid, and customary fees and expenses reasonably incurred (including underwriting, arrangement or placement fees, discounts and commissions), in connection with such modification, refinancing, refunding, renewal, replacement, exchange or extension and by an amount equal to any existing commitments unutilized thereunder; (b) such modification, refinancing, refunding, renewal, replacement, exchange or extension (i) has a final maturity date equal to or later than the final maturity date of, and has a Weighted Average Life to Maturity equal to or greater than the Weighted Average Life to Maturity of, the Debt being modified, refinanced, refunded, renewed, replaced, exchanged or extended and (ii) has no scheduled amortization or payments of principal prior to 91 days after the Termination Date or, if the Debt being modified, amended, restated, amended and restated, refinanced, refunded, renewed or extended is subject to scheduled amortization or payments of principal, prior to any such currently scheduled amortization or

payments of principal; (c) if the Debt being modified, refinanced, refunded, renewed, replaced, exchanged or extended is subordinated in right of payment to the Obligations, such modification, refinancing, refunding, renewal, replacement, exchange or extension is subordinated in right of payment to the Obligations on terms as favorable in all material respects to the Lenders as those contained in the documentation governing the Debt being modified, refinanced, refunded, renewed, replaced, exchanged or extended; (d) the terms and conditions (including, if applicable, as to collateral) of any such modified, refinanced, refunded, renewed, replaced, exchanged or extended Debt are, either (i) customary for similar debt securities or bank financings in light of then-prevailing market conditions (it being understood that such Debt shall not include any financial maintenance covenants unless such financial covenant is added to this Agreement for the benefit of Lenders or does not take effect until after the Maturity Date and that any negative covenants shall be incurrence-based) or (ii) not materially less favorable to the Loan Parties or the Lenders, taken as a whole, than the terms and conditions of the Debt being modified, refinanced, refunded, renewed, replaced, exchanged or extended (provided, that, a certificate of a Responsible Officer of the Company delivered to the Agent in good faith at least five Business Days prior to the incurrence of such Debt, together with a reasonably detailed description of the material terms and conditions of such Debt or drafts of the documentation relating thereto, stating that the Company has determined in good faith that such terms and conditions satisfy the requirement set out in the foregoing clause (d), shall be conclusive evidence that such terms and conditions satisfy such requirement unless the Agent provides notice to the Company of its objection during such five Business Day period); (e) any such modification, refinancing, refunding, renewal, replacement, exchange or extension is incurred by the Person who is the obligor or guarantor, or a successor to the obligor or guarantor, on the Debt being modified, refinanced, refunded, renewed, replaced or extended unless otherwise permitted hereunder; (f) in addition, and not in limitation of the conditions set forth herein, any such modification, refinancing, refunding, renewal, replacement, exchange or extension of the Convertible Debt Documents with any Debt that is secured by a Lien on assets of the Company or its Restricted Subsidiaries shall be subject to (and the holders of, and agents and/or trustees in respect of, any such Debt shall be bound by) the Convertible Note Intercreditor Agreement; and (g) at the time of entry into such Agreement, no Event of Default shall have occurred and be continuing.

"Person" means an individual, partnership, corporation (including a business trust), joint stock company, trust, unincorporated association, joint venture, limited or unlimited liability company or other entity, or a government or any political subdivision or agency thereof.

"Plan" means a Single Employer Plan or a Multiple Employer Plan.

"Platform" has the meaning specified in Section 5.01(h).

"Pledged Cash Account (Eligible Cash)" means a deposit account located in the United States with Bank of America (in each case other than a collection, disbursement or other operating account), subject to the Agent's first priority perfected security interest pursuant to the Pledged Cash Account Agreement (Eligible Cash).

"Pledged Cash Account Agreement (Eligible Cash)" means the Deposit Account Control Agreement (Eligible Cash), dated as of the Initial Closing Date, by and among the Borrower, Bank of America, N.A., as the bank and the Agent, and other parties, as such agreement may be amended, restated, supplemented, replaced or otherwise modified from time to time, with respect to the deposit account maintained for purposes of receiving and maintaining deposits of Eligible Cash.

"Post-Petition Interest" has the meaning specified in Section 7.06(b).

"Potential Defaulting Lender" means, at any time, a Lender (i) as to which the Agent has notified the Company that an event of the kind referred to in the definition of "Lender Insolvency Event" has occurred and is continuing in respect of any financial institution affiliate of such Lender, (ii) as to which the Agent or the Issuing Banks have in good faith reasonably determined and notified the Company that such Lender or its Parent Company or a financial institution affiliate thereof has notified the Agent, or has stated publicly, that it will not comply with its funding obligations under any other loan agreement or credit agreement or other similar/other financing agreement or (iii) that has, or whose Parent Company has, a rating for any class of its long-term senior unsecured debt lower than BBB- by S&P and Baa3 by Moody's. Any determination that a Lender is a Potential Defaulting Lender under any of clauses (i) through (iii) above will be made by the Agent or, in the case of clause (ii), the Issuing Banks, as the case may be, in their sole discretion acting in good faith and upon consultation with the Company. The Agent will promptly send to all parties hereto a copy of any notice to the Company provided for in this definition.

"Primary Currency" has the meaning specified in Section 9.17(b).

"Projections" has the meaning specified in Section 5.01(h)(viii).

"Protective Revolving Loan" has the meaning specified in Section 2.01(d).

"Public Lender" has the meaning specified in Section 5.01(h).

"Purchasers" has the meaning specified in the definition of "Series A Preferred Stock Issuance."

"Qualified ECP" means a Loan Party with total assets exceeding $10,000,000, or that constitutes an "eligible contract participant" under the Commodity Exchange Act and can cause another Person to qualify as an "eligible contract participant" under Section 1a(18)(A)(v)(II) of such act.

"Ratable Share" of any amount means, with respect to any Lender at any time, the product of such amount times a fraction the numerator of which is the amount of such Lender's Revolving Credit Commitment at such time (or, if the Revolving Credit Commitments shall have been terminated pursuant to Section 2.05 or 6.01, such Lender's Revolving Credit Commitment as in effect immediately prior to such termination) and the denominator of which is the aggregate amount of all Revolving Credit Commitments at such time (or, if the Revolving Credit Commitments shall have been terminated pursuant to Section 2.05 or 6.01, the aggregate amount of all Revolving Credit Commitments as in effect immediately prior to such termination).

"Real Estate" means all Leases and all land, together with the buildings, structures, parking areas, and other improvements thereon, now or hereafter owned by any Loan Party, including all easements, rights-of-way, and similar rights relating thereto and all Leases, tenancies, and occupancies thereof.

"Receivables Assets" means accounts receivable (including any bills of exchange) and related assets and property from time to time originated, acquired or otherwise owned by the Company or any Subsidiary.

"Receivables Net Investment" means the aggregate cash amount paid by the lenders or purchasers under any Permitted Receivables Financing in connection with their purchase of, or the making of loans secured by, Receivables Assets or interests therein, as the same may be reduced from time to time by collections with respect to such Receivables Assets or otherwise in accordance with the

terms of the Permitted Receivables Documents; provided, however, that, if all or any part of such Receivables Net Investment shall have been reduced by application of any distribution and thereafter such distribution is rescinded or must otherwise be returned for any reason, such Receivables Net Investment shall be increased by the amount of such distribution, all as though such distribution had not been made.

"Received Amount" has the meaning specified in Section 8.14(d).

"Register" has the meaning specified in Section 9.08(e).

"Related Business" means any business which is the same as or related, ancillary or complementary to, or a reasonable extension or expansion of, any of the businesses of the Company and its Restricted Subsidiaries on the Closing Date.

"Related Parties" means, with respect to any specified Person, such Person's Affiliates and the respective directors, officers, employees, agents, trustees, partners and advisors of such Person and such Person's Affiliates.

"Release" means any release, spill, emission, leaking, pumping, pouring, injection escaping, deposit, disposal, discharge, dispersal, dumping, leaching or migration of any Hazardous Material into the indoor or outdoor environment (including the abandonment or disposal of any barrels, containers or other closed receptacles containing any Hazardous Materials), including the migration of any Hazardous Material through the air, soil, surface water or groundwater.

"Remedial Action" means (a) all actions taken under any Environmental Law to (i) clean up, remove, remediate, contain, treat, monitor, assess or evaluate Hazardous Materials present in, or threatened to be Released into, the environment, (ii) perform pre-remedial studies and investigations and post-remedial operation and maintenance activities or (b) any response actions authorized by 42 U.S.C. 9601 et seq. or analogous state law.

"Rent and Charges Reserve" means reserves in such amounts as the Agent, may elect to impose in its Permitted Discretion from time to time in respect of all past due rent and other amounts owing by any Loan Party to any landlord, warehouseman, processor, repairman, mechanic, shipper, freight forwarder, broker or other Person who (a) possesses any ABL Priority Collateral or (b) could assert a Lien on any ABL Priority Collateral; provided, that, with respect to any landlord, warehouseman, processor, repairman, mechanic, shipper, freight forwarder, broker or other Person who possesses any ABL Priority Collateral or could assert a Lien on any ABL Priority Collateral, a reserve equal to three (3) months' rent at such location and such other reserve amounts that may be determined by the Agent in its Permitted Discretion.

"Reportable Event" means any of the events set forth in Section 4043(c) of ERISA or the regulations issued thereunder, with respect to a Plan, other than (a) those events as to which notice is waived pursuant to 29 C.F.R. Section 4043 as in effect on the date hereof (no matter how such notice requirement may be changed in the future) or (b) except as may occur as a result of the transactions contemplated by the KPP Settlement Agreement so long as the Borrower and its Subsidiaries have no liability with respect thereto and only with respect to the portion of the transactions contemplated by the KPP Settlement Agreement that have not been consummated as of the Initial Closing Date.

"Required Lenders" means at any time Lenders owed at least a majority in interest of the sum of (a) the then aggregate unpaid principal amount of the Revolving Loans outstanding at such time, (b) the aggregate Unused Revolving Credit Commitments at such time and (c) the aggregate Letter of Credit Obligations at such time (with the aggregate amount of each Lender's risk participation and funded

participation in Letter of Credit Obligations being deemed held by such Lender for purposes of this definition); provided, however, that if any Lender shall be a Defaulting Lender at such time, there shall be excluded from the determination of Required Lenders at such time (for the avoidance of doubt such exclusion shall apply to both the numerator and denominator (A) the aggregate principal amount of the Revolving Loans owing to such Lender (in its capacity as a Lender) and outstanding at such time, (B) the Unused Revolving Credit Commitment of such Lender at such time and (C) the Letter of Credit Obligations held or deemed held by such Lender at such time.

"Reserves" means, at any time of determination and without duplication, the sum of (a) the Specified Secured Obligations Reserve, (b) any Rent and Charges Reserves, (c) the Bank Product Reserve, in effect from time to time, (d) a reserve established from time to time by Agent in its Permitted Discretion following consultation with the Company to reflect the additional costs (including labor and overhead) in connection with the conversion of WIP to finished goods, as determined by Agent in good faith, and (e) such additional reserves, in such amounts and with respect to such matters, as the Agent in its Permitted Discretion may elect to impose from time to time.

"Responsible Officer" means the chief executive officer, president, chief financial officer, general counsel, executive vice president, secretary, assistant secretary, treasurer, assistant treasurer or controller (or any affiliate or subsidiary party the foregoing) of a Loan Party. Any document delivered hereunder or under any other Loan Document that is signed by a Responsible Officer of a Loan Party shall be conclusively presumed to have been authorized by all necessary corporate, partnership and/or other action on the part of such Loan Party and such Responsible Officer shall be conclusively presumed to have acted on behalf of such Loan Party.

"Restricted Payment" has the meaning specified in Section 5.02(h).

"Restricted Subsidiary" means each Subsidiary of Loan Parties that is not an Unrestricted Subsidiary.

"Revolving Credit Commitment" means as to any Lender (a) the amount set forth opposite such Lender's name on Schedule I hereto as such Lender's "Revolving Credit Commitment", which shall be designated as a Commitment under the Revolving Credit Facility, (b) that is an Assuming Lender, the amount set forth in the applicable Assumption Agreement or (c) if such Lender has entered into an Assignment and Acceptance, the amount set forth for such Lender in the Register maintained by the Agent pursuant to Section 9.08(e), as such amount may be reduced pursuant to Section 2.05 or increased pursuant to Section 2.21.

"Revolving Credit Facility" means, at any time, the aggregate amount of the Lenders' Revolving Credit Commitments at such time.

"Revolving Credit Facility Usage" means at any time, the amount obtained by adding (i) the aggregate outstanding principal amount of all Revolving Loans and (ii) the aggregate outstanding Letter of Credit Obligations.

"Revolving Loan" means a loan made by a Lender as part of a Borrowing and refers to a Base Rate Revolving Loan or a Eurodollar Rate Revolving Loan and shall be deemed to include any Swingline Loan, any Overadvance Loan and any Protective Revolving Loan made hereunder.

"S&P" means Standard & Poor's, a division of The McGraw-Hill Companies, Inc.

"Sanction" means any international economic sanction administered or enforced by the United States Government (including OFAC), the United Nations Security Council, the European Union, Her Majesty's Treasury or other relevant sanctions Governmental Authority.

"Secured Parties" means, collectively, the Agent, each Lender, each Issuing Bank, each Bank Product Provider and each Specified Secured Creditor (but in the case of each Bank Product Provider and each Specified Secured Creditor only so long as such Bank Product Provider or Specified Secured Creditor (or its Affiliate, as the case may be) is a Lender hereunder).

"Secured Debt" means, without duplication, the aggregate principal amount of Debt for Borrowed Money secured by a Lien on assets of the Company and its Restricted Subsidiaries determined on a Consolidated basis.

"Secured Leverage Ratio" means, on any date, the ratio of (a) Secured Debt on such date less the domestic cash and Cash Equivalents of the Loan Parties (excluding (i) cash in the Professional Fee Escrow Account, (ii) cash and Cash Equivalents included in the Borrowing Base and (iii) cash and Cash Equivalents securing letters of credit referred to in Section 5.02(d)(xxviii)) on such date, in each case free and clear of all Liens other than any Liens permitted pursuant to Section 5.02(a) to (b) Consolidated EBITDA during the most recently completed Measurement Period.

"Secured Obligations" means the "Secured Obligations", as defined in the Security Agreement.

"Security Agreement" means the Amended and Restated Security Agreement, dated as of the Closing Date, made by Borrower and each Guarantor in favor of Agent for the benefit of the Secured Parties, as such agreement may be amended, restated, supplemented, replaced or otherwise modified from time to time.

"Series A Preferred Certificate of Designations" means the Certificate of Amendment to the Second Amended and Restated Certificate of Incorporation of the Borrower setting forth the terms of the Series A Preferred Stock to be delivered to the Agent upon execution thereof in the form provided to the Agent and the Lenders on the date of Amendment No. 1 (for the avoidance of doubt, without giving effect to any subsequent amendments, supplements or other modifications).

"Series A Preferred Stock" has the meaning specified in the definition of "Series A Preferred Stock Issuance.

"Series A Preferred Stock Issuance" means the issuance of the Borrower's 5.50% Series A Convertible Preferred Stock, no par value (the "Series A Preferred Stock"), to Southeastern Asset Management, Inc. and certain other investors (collectively, the "Purchasers") on or prior to the Amendment No. 1 Effective Date in a private placement exempt from registration under the Securities Act of 1933, as amended; provided that (i) the Series A Preferred Stock shall (x) have a liquidation preference of $100 per share and (y) be convertible into shares of the Borrower's common stock, par value $0.01 per share, at the option of the Purchaser or upon the occurrence of certain events set forth in the Series A Preferred Certificate of Designations, (ii) the aggregate liquidation preference of such Series A Preferred Stock shall not exceed $210,000,000, (iii) cash dividends paid on such Series A Preferred Stock shall not exceed the amount set forth in the Series A Preferred Certificate of Designations and (iv) all other terms of the Series A Preferred Stock and the Series A Preferred Stock Issuance shall be as set forth in the Series A Preferred Certificate of Designations.

"Single Employer Plan" means a single employer plan, as defined in Section 4001(a)(15) of ERISA, that (a) is maintained for employees of any Loan Party or any ERISA Affiliate and no Person other than the Loan Parties and the ERISA Affiliates or (b) was so maintained and in respect of which any Loan Party or any ERISA Affiliate could have liability under Section 4069 of ERISA in the event such plan has been or were to be terminated.

"Solvent" means, with respect to any Person on a particular date, that on such date (a) the sum of the debt and liabilities (including subordinated and contingent liabilities) of such Person and its Subsidiaries, taken as a whole, does not exceed the fair value of the present assets of such Person and its Subsidiaries, taken as a whole; (b) the present fair saleable value of the assets of such Person and its Subsidiaries, taken as a whole, is greater than the total amount that will be required to pay the probable debt and liabilities (including subordinated and contingent liabilities) of such Person and its Subsidiaries as they become absolute and matured; (c) the capital of such Person and its Subsidiaries, taken as a whole, is not unreasonably small in relation to the business of such Person or its Subsidiaries, taken as a whole, contemplated as of the date hereof and as proposed to be conducted following the Closing Date; and (d) such Person and its Subsidiaries, taken as a whole, have not incurred, or believe that they will incur, debts or other liabilities including current obligations beyond their ability to pay such debt as they mature in the ordinary course of business. For the purposes hereof, the amount of any contingent liability at any time shall be computed as the amount that, in light of all of the facts and circumstances existing at such time, represents the amount that can reasonably be expected to become an actual or matured liability (irrespective of whether such contingent liabilities meet the criteria for accrual under Statement of Financial Accounting Standard No. 5).

"Special Purpose Receivables Subsidiary" means a subsidiary of the Company established in connection with a Permitted Receivables Financing for the acquisition of Receivables Assets or interests therein, and which is organized in a manner intended to reduce the likelihood that it would be substantively consolidated with the Company or any of the Subsidiaries (other than Special Purpose Receivables Subsidiaries) in the event the Company or any such Subsidiary becomes subject to a proceeding under the U.S. Bankruptcy Code or a similar foreign debtor relief law.

"Specified Collateral" has the meaning specified in the Security Agreement.

"Specified Holders" means GSO Special Situations Fund LP, GSO Special Situations Overseas Master Fund LTD., GSO Credit-A Partners LP, GSO Palmetto Opportunistic Investment Partners LP, FS Investment Corporation, Locust Street Funding LLC, FS Investment Corporation II, Blue Mountain Credit Alternatives Master Fund L.P., Bluemountain Credit Opportunities Master Fund I L.P., Bluemountain Timberline LTD., Bluemountain Strategic Credit Master Fund L.P., Bluemountain Kicking Horse Fund L.P., Bluemountain Long/Short Credit Master Fund L.P., Bluemountain Distressed Master Fund L.P., Bluemountain Long Short Grasmoor Fund LTD., Bluemountain Long/Short Credit and Distressed Reflection Fund P.L.C., A Sub-Fund of AAI Bluemountain Fund P.L.C., and any Affiliate of any of the foregoing.

"Specified Loan Party" means a Loan Party that is not then an "eligible contract participant" under the Commodity Exchange Act (determined prior to giving effect to Section 7.08).

"Specified Secured Creditor Agreements" means, to the extent designated as such by the Company in writing to the Agent pursuant to a Specified Secured Obligations Agreement from time to time in accordance with Section 8.13, as to each Specified Secured Creditor, (a) all agreements evidencing any obligations of the Company and any of its Subsidiaries owing to such Specified Secured Creditor and its Affiliates including, related to all letters of credit issued by such Specified Secured Creditor and its Affiliates for the benefit of the Company or any of its Subsidiaries (other than Letters of Credit issued hereunder) and (b) each agreement or instrument delivered by any Loan Party or Subsidiary of the Company pursuant to any of the foregoing, as the same may be amended from time to time in accordance with the provisions thereof.

"Specified Secured Creditors" means any Lender or Affiliate of a Lender to the extent of any Specified Secured Obligations furnished by such Lender or Affiliate of a Lender on the Initial Closing Date or, if such Specified Secured Obligations are established by a Lender or Affiliate after the Initial Closing Date, to the extent such Person was a Lender or an Affiliate of a Lender on the date such Specified Secured Obligations are established; provided, that, in each case a Specified Secured Obligations Agreement has been duly executed and delivered to the Agent within 10 days following the later of the Initial Closing Date or creation of the Specified Secured Obligations, (i) describing the Specified Secured Obligations and setting forth the maximum amount to be secured by the Collateral and the methodology to be used in calculating such amount, and (ii) agreeing to be bound by Section 8.13.

"Specified Secured Obligations" means Debt or other obligations of any Loan Party or any Subsidiary owing to any Specified Secured Creditor under any Specified Secured Creditor Agreement set forth on Schedule S-1, in respect of which the Agent shall have received a Specified Secured Obligations Agreement, which Schedule may be amended by the Company from time to time by delivery of an updated Schedule (identified as such) to the Agent; provided, that, the aggregate principal amount of all such obligations constituting "Specified Secured Obligations" shall not exceed $25,000,000 at any time.

"Specified Secured Obligations Agreement" means an agreement in substantially the form attached hereto as Exhibit J, duly executed by the applicable Specified Secured Creditor, the Company, and the Agent.

"Specified Secured Obligations Reserve" means, as of any date of determination, the amount of Reserves that the Agent has established (based upon the amounts set forth in the applicable Specified Secured Obligations Agreements received by the Agent provided, that, no Specified Secured Obligations Reserve amount shall be established for any Specified Secured Obligations unless and until the Agent has received a Specified Secured Obligations Agreement requesting the establishment of a Reserve) up to a maximum amount of $25,000,000 in the aggregate for all Specified Secured Obligations then provided.

"Specified Transaction" means (a) any incurrence or repayment of Debt (other than for working capital purposes) or Investment that results in a Person becoming a Subsidiary, (b) any Permitted Acquisition, (c) any Disposition that results in a Subsidiary ceasing to be a Subsidiary of the Company, (d) any Disposition having an aggregate consideration in excess of $5,000,000 (other than Dispositions in the ordinary course of business), (e) any Investment constituting an acquisition of assets constituting a business unit, line of business or division of another Person or any Disposition of a business unit, line of business or division of the Company or a Subsidiary, in each case whether by merger, consolidation, amalgamation or otherwise or (f) any designation of any Restricted Subsidiary as an Unrestricted Subsidiary, or of any Unrestricted Subsidiary as a Restricted Subsidiary, in each case in accordance herewith.

"Stock and Asset Purchase Agreement" means the Amended and Restated Stock and Asset Purchase Agreement, dated August 31, 2013, among the Borrower, Qualex Inc., Kodak (Near East) Inc., as sellers and KPP Trustees Limited.

"Subordinated Obligations" has the meaning specified in Section 7.06.

"Subsidiary" means, with respect to any Person (the "parent") at any date, any corporation, limited liability company, partnership, association or other entity the accounts of which would be consolidated with those of the parent in the parent's consolidated financial statements if such financial statements were prepared in accordance with GAAP as of such date, as well as any other corporation, limited liability company, partnership, association or other entity of which securities or other ownership interests representing more than fifty percent (50%) of the ordinary voting power or, in the case of a partnership, more than fifty percent (50%) of the general partnership interests are, as of such date, owned, controlled or held. Unless otherwise specified, "Subsidiary" shall mean a Subsidiary of the Company. A "Subsidiary" shall not include any variable interest entity.

"Subsidiary Guarantor" means the direct and indirect wholly-owned (other than directors' qualifying shares or similar holdings under applicable law) Subsidiaries of the Company organized under the laws of a state of the United States of America as listed on Part A of Schedule II hereto (other than Excluded Subsidiaries) and each other Subsidiary of the Company that shall be required to execute and deliver a guaranty pursuant to Section 5.01(i).

"Subsidiary Redesignation" has the meaning specified in the definition of "Unrestricted Subsidiary".

"Supermajority Lenders" means, at any time, Lenders owed or holding at least 75% in interest of the sum of (a) the aggregate principal amount of the Revolving Loans outstanding at such time, (b) the aggregate Unused Revolving Credit Commitment at such time and (c) the aggregate Letter of Credit Obligations at such time (with the aggregate amount of each Lender's risk participation and funded participation in Letter of Credit Obligations being deemed held by such Lender for purposes of this definition); provided, however, that if any Lender shall be a Defaulting Lender at such time, there shall be excluded from the determination of Supermajority Lenders at such time (for the avoidance of doubt such exclusion shall apply to both the numerator and denominator) (A) the aggregate principal amount of the Revolving Loans owing to such Lender (in its capacity as a Lender) and outstanding at such time, (B) the Unused Revolving Credit Commitment of such Lender at such time and (C) the Letter of Credit Obligations held or deemed held by such Lender at such time.

"Swap Obligations" means with respect to a Loan Party, its obligations under any agreement, contract or transaction that constitutes a "swap" within the meaning of Section 1a(47) of the Commodity Exchange Act.

"Swingline Loan" means any Borrowing of a Base Rate Revolving Loan funded with the Agent's funds, until such Borrowing is settled among Lenders or repaid by Borrower.

"Swingline Loan Notice" has the meaning specified in Section 2.22(a).

"Taxes" has the meaning specified in Section 2.14(a).

"Termination Date" means the earlier of (a) the Maturity Date, or (b) the date of termination in whole of the Revolving Credit Commitments pursuant to Section 2.05, 6.01 or 9.16(b), provided, that, in the event that the scheduled maturity date of any of the Convertible Note Debt (and Debt incurred to refinance the Convertible Note Debt), is a date which is less than 91 days after the scheduled maturity date of the Revolving Credit Facility set forth in clause (a) then the scheduled Termination Date shall be the date which is the earlier of (i) the Maturity Date or (ii) the date that is 90 days prior to the earliest scheduled maturity date of any of the Convertible Note Debt (and Debt incurred to refinance the Convertible Note Debt), as the case may be.

"Term Loan Intercreditor Agreement" means the Intercreditor Agreement, dated as of the Initial Closing Date, among the Agent, as ABL Agent, JPMorgan Chase Bank, N.A, as Exit First Lien Term Loan Agent, Barclays Bank PLC, as Exit Second Lien Term Loan Agent, the Company and Guarantors, as the same may from time to time be amended, amended and restated, modified, or replaced.

"TMM Assets" has the meaning set forth in the Stock and Asset Purchase Agreement.

"Total Assets" means, as of any date of determination, the aggregate amount of assets reflected on the consolidated balance sheet of the Company and its Restricted Subsidiaries most recently delivered by the Company pursuant to Section 5.01 on or prior to such date of determination.

"Total Leverage Ratio" means, at any date, the ratio of (a) the aggregate principal amount of Debt for Borrowed Money of the Borrower and its Restricted Subsidiaries at such date less the domestic cash and Cash Equivalents of the Loan Parties (excluding, without duplication, (x) cash in the Professional Fee Escrow Account, (y) cash and Cash Equivalents included in the Borrowing Base and (z) cash and Cash Equivalents securing letters of credit referred to in Section 5.02(d)(xxvii)) at such date, in each case free and clear of all Liens other than any Liens permitted pursuant to Section 5.02(a) to (b) Consolidated EBITDA during the most recently completed Measurement Period.

"Type" refers to the distinction between Revolving Loans bearing interest at the Base Rate and Revolving Loans bearing interest at the Eurodollar Rate.

"UCC" means the Uniform Commercial Code as in effect in the State of New York; provided, that, if perfection or the effect of perfection or non-perfection or the priority of any security interest in any Collateral is governed by the Uniform Commercial Code as in effect in a jurisdiction other than the State of New York, "UCC" means the Uniform Commercial Code as in effect from time to time in such other jurisdiction for purposes of the provisions hereof relating to such perfection, effect of perfection or non-perfection or priority.

"UK Pension Scheme" means the retirement benefits scheme known as the Kodak Pension Plan.

"UK Pensions Regulator" means the Pensions Regulator established in the United Kingdom pursuant to the Pensions Act of 2004.

"Unissued Letter of Credit Commitment" means, with respect to any Issuing Bank, the obligation of such Issuing Bank to issue Letters of Credit for the account of the Company or its Subsidiaries in an amount equal to the excess of (a) the amount of its Letter of Credit Commitment over (b) the aggregate Letter of Credit Obligations outstanding to such Issuing Bank.

"United States" and "US" mean the United States of America.

"Unrestricted Subsidiary" means (a) any Subsidiary of the Company designated by the Company as an "Unrestricted Subsidiary" as listed on Schedule 1.01(u), (b) any Subsidiary of the Company designated by the Company as an Unrestricted Subsidiary hereunder by written notice to the Agent and (c) any Subsidiary of an Unrestricted Subsidiary; provided, that, in each case, as to clause (a) and (b), the Company shall only be permitted to so designate a Subsidiary as an Unrestricted Subsidiary so long as each of the following conditions is satisfied: (i) as of the date of the designation thereof and after giving effect thereto, no Default exists or has occurred and is continuing, (ii) immediately after giving effect to such designation, upon giving pro forma effect to such designation, Excess Availability shall be at least the amount equal to 20% of the Revolving Credit Facility for the 30 days preceding and

as of the date of designation, (iii) the Fixed Charge Coverage Ratio for the immediately preceding 12 month period, determined on a pro forma basis giving effect to the designation, is not less than 1.00 to 1.00, (iv) such Unrestricted Subsidiary shall be capitalized (to the extent capitalized by Company or any of its Restricted Subsidiaries) through Investments as permitted by, and in compliance with, Section 5.02(i), such that the equity interests in such Subsidiary as of the date of, and after giving effect to, it becoming an Unrestricted Subsidiary shall be an Investment deemed made on such date to a Person that is not a Subsidiary of Company, and any Debt of such Subsidiary owing to any Loan Party or Restricted Subsidiary as of the date of, and after giving effect to, it becoming an Unrestricted Subsidiary shall be an investment deemed made on such date to a Person that is not a Subsidiary of the Company, (v) without duplication of clause (iv), the value of and investments in such Subsidiary will constitute Investments, (vi) [reserved], (vii) such Subsidiary shall not have as of the date of the designation thereof or at any time thereafter, create, incur, issue, assume, guarantee or otherwise become directly liable with respect to any Debt pursuant to which the lender, or other party to whom such Debt is owing, has recourse to any Loan Party or any Restricted Subsidiary or their assets unless otherwise permitted hereunder with respect to a third party, (viii) (A) such Subsidiary shall have total assets (as determined in accordance with GAAP) in an amount of less than seven and one half percent (7.5%) of the Consolidated total assets of Company and its Subsidiaries as of the last day of the fiscal year most recently ended as set forth in the financial statements delivered pursuant to Section 5.01(h)(ii), and (B) such Subsidiary contributed less than seven and one-half percent (7.5%) to the Consolidated net sales of the Company and its Subsidiaries for the fiscal year most recently ended as set forth in the financial statements delivered pursuant to Section 5.01(h)(ii); provided, that, the total assets (as so determined) and net sales (as so determined) of all Unrestricted Subsidiaries shall not exceed seven and one-half percent (7.5%) of the Consolidated total assets shown on the Consolidated financial statements of Company and its Subsidiaries, or seven and one-half percent (7.5%) of Consolidated net sales of the Company and its Subsidiaries for any twelve (12) consecutive fiscal month period, as the case may be, and (ix) the Agent shall have received an officer's certificate executed by a Responsible Officer of the Company, certifying compliance with the requirements of preceding clauses (i) through (viii), and containing the calculations and information required by the preceding clause (ii). In the event that total assets of all Unrestricted Subsidiaries exceed seven and one-half percent (7.5%) of the Consolidated total assets of the Company and its Subsidiaries, or the total contribution to Consolidated net sales of all Unrestricted Subsidiaries exceeds seven and one-half percent (7.5%) of net sales for any such fiscal period for which financial statements have been delivered pursuant to the terms of the Agreement, as the case may be (provided, that, the first two and one-half percent of such thresholds do not count against the calculation of total assets and total net sales for purposes of satisfying the requirements and thresholds for Immaterial Subsidiaries), the Company will designate Subsidiaries which shall no longer constitute Unrestricted Subsidiaries in order to comply with such seven and one half percent (7.5%) thresholds. The Company may designate any Unrestricted Subsidiary to be a Restricted Subsidiary for purposes of this Agreement (each, a "Subsidiary Redesignation"); provided, that, (1) as of the date thereof, and after giving effect thereto, no Default or Event of Default exists or has occurred and is continuing, (2) immediately after giving effect to such Subsidiary Redesignation, the Loan Parties shall be in compliance, on a pro forma basis, with the conditions set forth in clause (iii) above, (3) designation of any Unrestricted Subsidiary as a Restricted Subsidiary shall constitute the incurrence at the time of designation of any Debt or Liens of such Subsidiary existing at such time, and (4) the Agent shall have received an officer's certificate executed by a Responsible Officer of the Company, certifying compliance with the requirements of preceding clauses (1) and (2), and containing the calculations and information required by the preceding clause (2).

"Unused Revolving Credit Commitment" means, with respect to each Lender at any time, (a) such Lender's Revolving Credit Commitment at such time minus (b) the sum of (i) the aggregate principal amount of all Revolving Loans made by such Lender (in its capacity as a Lender) and outstanding at such time, plus (ii) such Lender's Ratable Share of (A) the aggregate Available Amount of all Letters of Credit outstanding at such time, (B) the aggregate principal amount of all Revolving Loans made by each Issuing Bank pursuant to Section 2.03(c) that have not been ratably funded by such Lender and outstanding at such time and (C) any outstanding Swingline Loans.

"US Cash" means, at any time, the amount of cash and Cash Equivalents of the Loan Parties which (a) is maintained in an account located in the United States, subject to the Agent's first priority perfected security interest pursuant to an account control agreement satisfactory to the Agent, (b) is available for use by a Loan Party, without condition or restriction and (c) is free and clear of any pledge, security interest, lien, claim or other encumbrance (other than in favor of the Agent on behalf of the Secured Parties, the Convertible Note Collateral Agent on behalf of the Convertible Noteholders pursuant to the Convertible Note Security Agreement, and other than in favor of the securities intermediary with which such cash is maintained for its customary fees and charges).

"Value" means (a) for Inventory, its value determined on the basis of the lower of cost or market, calculated on a first-in, first-out basis, and excluding any portion of cost attributable to intercompany profit among the Loan Parties and their Affiliates; and (b) for an Account, its face amount, net of any returns, rebates, discounts (calculated on the shortest terms), credits, allowances or taxes (including sales, excise or other taxes) that have been or could be claimed by the Account Debtor or any other Person.

"Voting Stock" means capital stock issued by a corporation, or equivalent interests in any other Person, the holders of which are ordinarily, in the absence of contingencies, entitled to vote for the election of directors (or persons performing similar functions) of such Person, even if the right so to vote has been suspended by the happening of such a contingency.

"Weighted Average Life to Maturity" means, when applied to any Debt at any date, the number of years obtained by dividing: (a) the sum of the products obtained by multiplying (i) the amount of each then remaining installment, sinking fund, serial maturity or other required payments of principal, including payment at final maturity, in respect thereof, by (ii) the number of years (calculated to the nearest one-twelfth) that will elapse between such date and the making of such payment; by (b) the then outstanding principal amount of such Debt.

"Withdrawal Liability" has the meaning specified in Part I of Subtitle E of Title IV of ERISA.

"Write-Down and Conversion Powers" means the write-down and conversion powers of the applicable EEA Resolution Authority from time to time under the Bail-In Legislation for the applicable EEA Member Country, which powers are described in the EU Bail-In Legislation Schedule.

SECTION 1.02. Computation of Time Periods. In this Agreement in the computation of periods of time from a specified date to a later specified date, the word "from" means "from and including" and the words "to" and "until" each mean "to but excluding".

SECTION 1.03. Accounting Terms. All accounting terms not specifically defined herein shall be construed in accordance with generally accepted accounting principles in the United States of America ("GAAP"). If at any time any change in GAAP or the application thereof would affect the computation of any financial ratio or requirement set forth in any Loan Document, and either the Company or the Required Lenders shall so request, the Agent, the Lenders and the Company shall negotiate in good faith to amend such ratio or requirement to preserve the original intent thereof in light of such change in GAAP or the application thereof (subject to the approval of the Required Lenders); provided, that, until so amended, (i) such ratio or requirement shall continue to be computed in

accordance with GAAP or the application thereof prior to such change therein and (ii) the Borrower shall provide to the Agent financial statements and other documents required under this Agreement or as reasonably requested hereunder setting forth a reconciliation between calculations of such ratio or requirement made before and after giving effect to such change in GAAP or the application thereof. All terms of an accounting or financial nature used herein shall be construed, and all computations of amounts and ratios referred to herein shall be made, without giving effect to (A) any election under Accounting Standards Codification 825-10-25 (or any other Accounting Standards Codification having a similar result or effect) to value any Debt or other liabilities of the Company or any Subsidiary at "fair value", as defined therein and (B) any treatment of Debt in respect of convertible debt instruments under Accounting Standards Codification 470-20 (or any other Accounting Standards Codification having a similar result or effect) to value any such Debt in a reduced or bifurcated manner as described therein, and such Debt shall at all times be valued at the full stated principal amount thereof).

SECTION 1.04. Reserves. Reserves may be established by Agent or Agent may change the amount, percentage, reserve, eligibility criteria or other item in the definitions of the terms "Borrowing Base", "Eligible Inventory", "Eligible Receivables", "Eligible Equipment" and "Rent and Charges Reserve" in each case in the Agent's Permitted Discretion.

SECTION 1.05. Letter of Credit Amount. Unless otherwise specified herein, the amount of a Letter of Credit at any time shall be deemed to be the stated amount of such Letter of Credit in effect at such time; provided, however, that with respect to any Letter of Credit that, by its terms or the terms of any L/C Related Document related thereto, provides for one or more automatic increases in the stated amount thereof, the amount of such Letter of Credit shall be deemed to be the maximum stated amount of such Letter of Credit after giving effect to all such increases, whether or not such maximum stated amount is in effect at such time.

SECTION 1.06. Currency Equivalents Generally. Any amount specified in this Agreement (other than in Article II) or in any other Loan Document to be in Dollars shall also include the equivalent of such amount in any currency other than Dollars to the extent necessary to give effect to the intent of this Agreement, such equivalent amount thereof in the applicable currency to be determined by the Agent at such time on the basis of the exchange rate for the purchase of such currency with Dollars as quoted by the Agent.

SECTION 1.07. Pro Forma Calculations.

(a) Notwithstanding anything to the contrary herein, Consolidated EBITDA and the Fixed Charge Coverage Ratio (except in each case with respect to any transaction contemplated by the KPP Settlement Agreement) shall be calculated in the manner prescribed by this Section 1.07 for purposes other than in connection with the compliance of Section 5.03 hereof.

(b) For purposes of calculating Consolidated EBITDA and the Fixed Charge Coverage Ratio, Specified Transactions (and the incurrence or repayment of any Debt in connection therewith) that have been made (i) during the applicable Measurement Period and (ii) subsequent to such Measurement Period and prior to or simultaneously with the event for which the calculation of any such ratio is made shall be calculated on a pro forma basis assuming that all such Specified Transactions (and any increase or decrease in Consolidated EBITDA and the component financial definitions used therein attributable to any Specified Transaction) had occurred on the first day of the applicable Measurement Period. If since the beginning of any applicable Measurement Period any Person that subsequently became a Restricted Subsidiary or was merged, amalgamated or consolidated with or into the Borrower or any of its Restricted Subsidiaries since the beginning of such Measurement Period shall have made any Specified Transaction that would have required adjustment pursuant to this Section 1.07, then the Fixed Charge Coverage Ratio shall be calculated to give pro forma effect thereto in accordance with this Section 1.07 (but for the avoidance of doubt, not in connection with the calculation of Consolidated EBITDA and the Fixed Charge Coverage Ratio required under Section 5.03).

(c) Whenever pro forma effect is to be given to a Specified Transaction for purposes of this Section 1.07, the pro forma calculations shall be made in good faith by a Financial Officer of the Borrower and include, for the avoidance of doubt, the amount of cost savings, operating expense reductions, other operating improvements and synergies actually realized as of the date of such pro forma calculation (calculated on a pro forma basis as though such cost savings, operating expense reductions, other operating improvements and synergies had been realized on the first day of such period as if such cost savings, operating expense reductions, other operating improvements and synergies were realized during the entirety of such period) relating to such Specified Transaction, net of the amount of actual benefits realized during such period from such actions.

(d) In the event that the Borrower or any Restricted Subsidiary incurs (including by assumption or guarantees) or repays (including by redemption, repayment, retirement or extinguishment) any Debt included in the calculations of the Fixed Charge Coverage Ratio (other than Debt incurred or repaid under any revolving credit facility in the ordinary course of business for working capital purposes), (i) during the applicable Measurement Period and (ii) subsequent to the end of the applicable Measurement Period and prior to or simultaneously with the event for which the calculation of any such ratio is made, then the Fixed Charge Coverage Ratio shall be calculated giving pro forma effect to such incurrence or repayment of Debt, to the extent required, as if the same had occurred on the first day of the applicable Measurement Period.

ARTICLE II

AMOUNTS AND TERMS OF THE REVOLVING LOANS AND LETTERS OF CREDIT

SECTION 2.01. The Revolving Loans and Letters of Credit.

(a) Revolving Credit Facility.

Each Lender severally agrees, on the terms and conditions hereinafter set forth, to make Revolving Loans in Dollars to the Borrower from time to time on any Business Day during the period from the Closing Date until the Termination Date, in each case (A) in an amount for each such Revolving Loan not to exceed such Lender's Unused Revolving Credit Commitment at such time and (B) in an aggregate amount for all such Revolving Loans not to exceed such Lender's ratable portion (based on the aggregate amount of the Unused Revolving Credit Commitments at such time) of the Line Cap at such time. Each Borrowing shall be in an aggregate amount of $10,000,000 or an integral multiple of $1,000,000 in excess thereof (or such lesser amount as may be applied and reborrowed in accordance with Section 2.18) and shall consist of Revolving Loans of the same Type made on the same day by the Lenders ratably according to their respective Revolving Credit Commitments. Within the limits of each Lender's Revolving Credit Commitment, Borrower may borrow under this Section 2.01(a), prepay pursuant to Section 2.10 and reborrow under this Section 2.01(a).

(b) Letters of Credit. Each Issuing Bank agrees, on the terms and conditions hereinafter set forth, and in reliance upon the agreements of the other Lenders set forth in this Agreement, to issue or continue Letters of Credit for the account of the Company and its Subsidiaries from time to time on any Business Day during the period from the Closing Date until 30 days before the Termination Date in an aggregate Available Amount not to exceed (i) for all Letters of Credit at any time the Letter of

Credit Facility at such time, (ii) for all Letters of Credit issued by each Issuing Bank at any time such Issuing Bank's Letter of Credit Commitment at such time, and (iii) for each such Letter of Credit an amount equal to the Unused Revolving Credit Commitments of the Lenders at such time. No Letter of Credit shall have an expiration date (including all rights of the Company or the beneficiary to require renewal) later than 10 Business Days before the Termination Date. Within the limits referred to above, the Company may from time to time request the Issuance of Letters of Credit under this Section 2.01(b).

(c) Overadvances. If Revolving Credit Facility Usage exceeds the Borrowing Base ("Overadvance") at any time, the excess amount shall be payable by Borrower within one (1) Business Day after demand by the Agent, but all such Revolving Loans shall nevertheless constitute Obligations secured by the Collateral and entitled to all benefits of the Loan Documents. Agent may require Lenders to honor requests for Overadvance Loans and to forbear from requiring Borrower to cure an Overadvance, (a) when no other Event of Default is known to Agent, as long as (i) the Overadvance does not continue for more than 30 consecutive days (and no Overadvance may exist for at least five consecutive days thereafter before further Overadvance Loans are required), and (ii) the Overadvance is not known by Agent to exceed when taken together with the aggregate outstanding amount of any Protective Revolving Loans, the greater of (A) $20,000,000 and (B) 10% of the aggregate Revolving Credit Commitments at any time outstanding; and (b) regardless of whether an Event of Default exists, if Agent discovers an Overadvance not previously known by it to exist, as long as from the date of such discovery the Overadvance is not increased by more than an amount such that the outstanding amount of such Overadvance when taken together with all outstanding Protective Revolving Loans does not exceed the greater of (A) $20,000,000 and (B) 10% of the aggregate Revolving Credit Commitments in the aggregate and does not continue for more than 30 consecutive days. In no event shall Overadvance Loans be required that would cause Revolving Credit Facility Usage to exceed the aggregate Revolving Credit Commitments. Any funding of an Overadvance Loan or sufferance of an Overadvance shall not constitute a waiver by Agent or Lenders of the Event of Default caused thereby. In no event shall Borrower or other Loan Party be deemed a beneficiary of this Section nor shall it be authorized to enforce any of its terms.

(d) Protective Revolving Loans. The Agent shall be authorized, in its Permitted Discretion, at any time that any conditions in Section 3.02 are not satisfied, to make Revolving Loans in Dollars that are Base Rate Revolving Loans (any such Revolving Loans made pursuant to this Section 2.01(d), "Protective Revolving Loans") in an aggregate amount (when aggregated with any outstanding Overadvance Loans not to exceed the greater of (i) $20,000,000 and (ii) 10% of the aggregate Revolving Credit Commitments at any time outstanding, if the Agent reasonably deems such Revolving Loans necessary to preserve or protect Collateral, or to enhance the collectability or repayment of Obligations; provided, that, no Protective Revolving Loan shall continue for more than 90 consecutive days (and no further Protective Revolving Loan may be made for at least five consecutive days after the repayment by the Borrower of any outstanding Protective Revolving Loans). Protective Revolving Loans shall constitute Obligations secured by the Collateral and shall be entitled to all of the benefits of the Loan Documents. Immediately upon the making of a Protective Revolving Loan, each applicable Lender shall be deemed to, and hereby irrevocably and unconditionally agrees to, purchase from the Agent a risk participation in such Protective Revolving Loan in an amount equal to the product of such applicable Lender's Ratable Share times the amount of such Protective Revolving Loan. From and after the date, if any, on which any Lender is required to fund its participation in any Protective Revolving Loan purchased hereunder, the Agent shall promptly distribute to such Lender, such Lender's Ratable Share of all payments of principal and interest and all proceeds of Collateral received by the Agent in respect of such Protective Revolving Loan (and prior to such date, all payments on account of the Protective Revolving Loans shall be payable to Agent solely for its own account). The Required Lenders may at any time revoke the Agent's authority to make further Protective Revolving Loans by written notice to the

Agent. Absent such revocation, the Agent's determination that funding of a Protective Revolving Loan is appropriate shall be conclusive. In no event shall Protective Revolving Loans cause the aggregate outstanding amount of the Revolving Loans of any Lender, plus such Lender's Ratable Share of the outstanding amount of all Letter of Credit Obligations to exceed such Lender's Revolving Credit Commitment. Protective Revolving Loans shall be payable by the Borrower on demand.

SECTION 2.02. Making the Revolving Loans.

(a) Except as otherwise provided in Section 2.03(a), each Borrowing shall be made on notice, given not later than (x) 11:00 a.m. (New York City time) on the third Business Day prior to the date of the proposed Borrowing in the case of a Borrowing consisting of Eurodollar Rate Revolving Loans or (y) 11:00 a.m. (New York City time) on the date of the proposed Borrowing in the case of a Borrowing consisting of Base Rate Revolving Loans, by the Borrower (or the Company on behalf of the Borrower) to the Agent, which shall give to each applicable Lender prompt notice thereof by telecopier or any other electronic means agreed to by the Agent. Each such notice of a Borrowing (a "Notice of Borrowing") shall be by telephone, confirmed promptly in writing, or by telecopier (or any other electronic means agreed to by the Agent), in substantially the form of Exhibit B-1 hereto, specifying therein the requested (i) date of such Borrowing, (ii) Type of Revolving Loans comprising such Borrowing, (iii) aggregate amount of such Borrowing, and (iv) in the case of a Borrowing consisting of Eurodollar Rate Revolving Loans, the initial Interest Period for each such Revolving Loan. Except for Borrowings to be made as Swingline Loans, each Lender shall, before 1:00 p.m. (New York City time) on the date of such Borrowing make available for the account of its Applicable Lending Office to the Agent at the Agent's Account, in same day funds, such Lender's Ratable Share of such Borrowing. After the Agent's receipt of such funds and upon fulfillment of the applicable conditions set forth in Article III, the Agent will make such funds available to the Borrower at the Agent's address referred to in Section 9.02(a).

(b) Anything in subsection (a) above to the contrary notwithstanding, (i) the Borrower (or the Company on behalf of the Borrower) may not select Eurodollar Rate Revolving Loans for any Borrowing if the aggregate amount of such Borrowing is less than $10,000,000 or if the obligation of the Lenders to make Eurodollar Rate Revolving Loans shall then be suspended pursuant to Section 2.08 or 2.12 and (ii) the Eurodollar Rate Revolving Loans may not be outstanding as part of more than eighteen (18) separate Borrowings.

(c) Each Notice of Borrowing shall be irrevocable and binding on the Borrower delivering such notice. In the case of any Borrowing that the related Notice of Borrowing specifies is to be comprised of Eurodollar Rate Revolving Loans, the Borrower shall indemnify each applicable Lender against any loss, cost or expense incurred by such Lender as a result of any failure of Borrower to fulfill on or before the date specified in such Notice of Borrowing for such Borrowing the applicable conditions set forth in Article III, including, without limitation, any loss (excluding loss of anticipated profits), cost or expense incurred by reason of the liquidation or reemployment of deposits or other funds acquired by such Lender to fund the Revolving Loan to be made by such Lender as part of such Borrowing when such Revolving Loan, as a result of such failure, is not made on such date.

(d) Unless the Agent shall have received notice from a Lender prior to the time of any Borrowing that such Lender will not make available to the Agent such Lender's ratable portion of such Borrowing, the Agent may assume that such Lender has made such portion available to the Agent on the date of such Borrowing in accordance with subsection (a) of this Section 2.02, as applicable, and the Agent may, in reliance upon such assumption, make available to the Borrower on such date a corresponding amount. If and to the extent that such Lender shall not have so made such ratable portion available to the Agent, such Lender and the Borrower severally agree to repay to the Agent forthwith on

demand such corresponding amount together with interest thereon, for each day from the date such amount is made available to Borrower until the date such amount is repaid to the Agent, at (i) in the case of Borrower, the interest rate applicable at the time to the Revolving Loans comprising such Borrowing and (ii) in the case of such Lender, the Federal Funds Rate. If such Lender shall repay to the Agent such corresponding amount, such amount so repaid shall constitute such Lender's Revolving Loan as part of such Borrowing for purposes of this Agreement.

(e) The failure of any Lender to make the Revolving Loan to be made by it as part of any Borrowing shall not relieve any other Lender of its obligation, if any, hereunder to make its Revolving Loan on the date of such Borrowing, but no Lender shall be responsible for the failure of any other Lender to make the Revolving Loan to be made by such other Lender on the date of any Borrowing.

SECTION 2.03. Issuance of and Drawings and Reimbursement Under Letters of Credit.

(a) Request for Issuance. (i) Each Letter of Credit shall be issued upon notice, given not later than 11:00 a.m. (New York City time) on the fifth Business Day prior to the date of the proposed Issuance of such Letter of Credit (or on such shorter notice as the applicable Issuing Bank may agree), by the Company to any Issuing Bank, and such Issuing Bank shall give the Agent, prompt notice thereof. Each such notice by the Company of Issuance of a Letter of Credit (a "Notice of Issuance") shall be by telephone, confirmed promptly in writing, or by telecopier (or any other electronic means agreed to by the Agent), specifying therein (A) the requested date of such Issuance (which shall be a Business Day), (B) the Available Amount of such Letter of Credit, (C) expiration date of such Letter of Credit (which shall not be later than 5 Business Days before the Termination Date), (D) the name and address of the beneficiary of such Letter of Credit, (E) the form of such Letter of Credit, and that such Letter of Credit shall be issued pursuant to such application and agreement for letter of credit as such Issuing Bank and the Company shall agree for use in connection with such requested Letter of Credit (a "Letter of Credit Agreement") and (F) such other matters as the applicable Issuing Bank may require. In the case of a request for an amendment of any outstanding Letter of Credit, such Notice of Issuance shall specify in form and detail reasonably satisfactory to the applicable Issuing Bank, (A) the Letter of Credit to be amended, (B) the proposed date of amendment thereof (which shall be a Business Day), (C) the nature of the proposed amendment and (D) such other matters as the applicable Issuing Bank may require. Additionally, the Company shall furnish to the applicable Issuing Bank and the Agent such other documents and information pertaining to such requested Letter of Credit issuance or amendment, as such Issuing Bank or the Agent may require. If the requested form of such Letter of Credit is acceptable to the applicable Issuing Bank in its reasonable discretion (it being understood that any such form shall have only explicit documentary conditions to draw and shall not include discretionary conditions), such Issuing Bank will, upon fulfillment of the applicable conditions set forth in Section 3.02, make such Letter of Credit available to the Company at its office referred to in Section 9.02 or as otherwise agreed with the Company in connection with such Issuance. In the event and to the extent that the provisions of any Letter of Credit Agreement shall conflict with this Agreement, the provisions of this Agreement shall govern.

(ii) No Issuing Bank shall be under any obligation to issue any Letter of Credit if: (A) any order, judgment or decree of any Governmental Authority shall by its terms purport to enjoin or restrain such Issuing Bank from issuing the Letter of Credit, or any law applicable to such Issuing Bank or any request or directive (whether or not having the force of law) from any Governmental Authority with jurisdiction over such Issuing Bank shall prohibit, or request that such Issuing Bank refrain from, the issuance of letters of credit generally or the Letter of Credit in particular or shall impose upon such Issuing Bank with respect to the Letter of Credit any restriction, reserve or capital requirement (for which such Issuing Bank is not otherwise compensated hereunder) not in effect on the Closing Date, or shall impose upon such Issuing Bank any unreimbursed loss, cost or expense which was not applicable

on the Closing Date and which such Issuing Bank in good faith deems material to it; (B) except as otherwise agreed by the Agent and such Issuing Bank, the Letter of Credit is in an initial stated amount less than $100,000, in the case of a commercial Letter of Credit, or $100,000, in the case of a standby Letter of Credit; (C) the Letter of Credit is to be denominated in a currency other than Dollars; (D) any Lender is at that time a Defaulting Lender, unless such Issuing Bank has entered into arrangements, including the delivery of Cash Collateral, satisfactory to such Issuing Bank (in its sole discretion) with the Company or such Lender to eliminate such Issuing Bank's actual or potential fronting exposure (after giving effect to Section 2.19(f)) with respect to the Defaulting Lender arising from either the Letter of Credit then proposed to be issued or that Letter of Credit and all other Letter of Credit Obligations as to which such Issuing Bank has actual or potential fronting exposure, as it may elect in its sole discretion; or (E) the Letter of Credit contains any provisions for automatic reinstatement of the stated amount after any drawing thereunder.

(iii) No Issuing Bank shall amend or continue any Letter of Credit if such Issuing Bank would not be permitted at such time to issue the Letter of Credit in its amended or continued form under the terms hereof.

(iv) Each Issuing Bank shall act on behalf of the Lenders with respect to any Letters of Credit issued by it and the documents associated therewith, and each Issuing Bank shall have all of the benefits and immunities (A) provided to the Agent in Article VIII with respect to any acts taken or omissions suffered by such Issuing Bank in connection with Letters of Credit issued by it or proposed to be issued by it and documents pertaining to such Letters of Credit as fully as if the term "Agent" as used in Article VIII included such Issuing Bank with respect to such acts or omissions, and (B) as additionally provided herein with respect to such Issuing Bank.

(v) If the Borrower so requests in an applicable Notice of Issuance, the Issuing Bank may, in its discretion, agree to issue a Letter of Credit that has automatic extension provisions (each an "Auto-Extension Letter of Credit"); provided, that, any such Auto-Extension Letter of Credit must permit the Issuing Bank to prevent any such extension at least once in each twelve month period commencing with the date of issuance of such Letter of Credit by giving prior notice to the beneficiary thereof not later than a day (the "Non-Extension Notice Date") in each such twelve month period to be agreed upon at the time such Letter of Credit is issued. Unless otherwise directed by the Issuing Bank, the Borrower shall not be required to make a specific request to the Issuing Bank for any such extension. Once an Auto-Extension Letter of Credit has been issued, the Lenders shall be deemed to have authorized (but may not require) the Issuing Bank to permit the extension of such Letter of Credit at any time to a date not later than the expiration date of such Letter of Credit; provided, however, that the Issuing Bank shall not permit any such extension if (A) the Issuing Bank has determined that it would not be permitted, or would have no obligation, at such time to issue such Letter of Credit in its revised form (as extended) under the terms hereof or (B) it has received notice (which may be by telephone or in writing) on or before the day that is five Business Days before the Non-Extension Notice Date (x) from the Agent that the Required Lenders have elected not to permit such extension or (y) from the Agent, any Lender or any Loan Party that one or more of the applicable conditions specified in Section 3.02 is not then satisfied, and in each case directing the Issuing Bank not to permit such extension.

(vi) No Issuing Bank shall have any obligation to issue any Letter of Credit hereunder if the expiry date of such requested Letter of Credit would occur more than twelve months after the date of issuance or last extension thereof (without giving effect to any auto-extension features).

(vii) No Issuing Bank shall have any obligation to issue any Letter of Credit hereunder if the expiry date of such requested Letter of Credit would occur more than twelve months after the date of issuance or last extension thereof (without giving effect to any auto-extension features).

(b) Participations. By the Issuance of a Letter of Credit (or an amendment to a Letter of Credit increasing or decreasing the amount thereof) and without any further action on the part of the applicable Issuing Bank or the Lenders, such Issuing Bank hereby grants to each Lender, and each Lender hereby acquires from such Issuing Bank, a participation in such Letter of Credit equal to such Lender's Ratable Share of the Available Amount of such Letter of Credit. The Company hereby agrees to each such participation. In consideration and in furtherance of the foregoing, each Lender hereby absolutely and unconditionally agrees to pay to the Agent, for the account of such Issuing Bank, such Lender's Ratable Share of each drawing made under a Letter of Credit funded by such Issuing Bank and not reimbursed by the Company on the date funded, or of any reimbursement payment required to be refunded to the Company for any reason, which amount will be advanced, and deemed to be a Revolving Loan hereunder, regardless of the satisfaction of the conditions set forth in Section 3.02. Each Lender acknowledges and agrees that its obligation to acquire participations pursuant to this paragraph in respect of Letters of Credit is absolute and unconditional and shall not be affected by any circumstance whatsoever, including any amendment, renewal or extension of any Letter of Credit or the occurrence and continuance of a Default or reduction or termination of the Revolving Credit Commitments, and that each such payment shall be made without any offset, abatement, withholding or reduction whatsoever. Each Lender further acknowledges and agrees that its participation in each Letter of Credit will be automatically adjusted to reflect such Lender's Ratable Share of the Available Amount of such Letter of Credit at each time such Lender's Revolving Credit Commitment is amended pursuant to an assignment in accordance with Section 9.08 or otherwise pursuant to this Agreement.

(c) Drawing and Reimbursement. The payment by an Issuing Bank of a draft drawn under any Letter of Credit which is not reimbursed by the Company or the Borrower on the date funded shall constitute for all purposes of this Agreement the making by any such Issuing Bank of a Revolving Loan under the Revolving Credit Facility which shall be a Base Rate Revolving Loan, in the amount of such draft, without regard to whether the making of such a Revolving Loan would exceed such Issuing Bank's Unused Revolving Credit Commitment. Each Issuing Bank shall give prompt notice to the Company and the Agent of each drawing under any Letter of Credit issued by it. Upon written demand by such Issuing Bank, with a copy of such demand to the Agent and the Company, each applicable Lender shall pay to the Agent such Lender's Ratable Share of such outstanding Revolving Loan pursuant to Section 2.03(b). Each applicable Lender acknowledges and agrees that its obligation to make Revolving Loans pursuant to this paragraph (c) in respect of Letters of Credit is absolute and unconditional and shall not be affected by any circumstance whatsoever, including any amendment, renewal or extension of any Letter of Credit or the occurrence and continuance of a Default or reduction or termination of the Revolving Credit Commitments, and that each such payment shall be made without any offset, abatement, withholding or reduction whatsoever. Promptly after receipt thereof, the Agent shall transfer such funds to such Issuing Bank. Each Lender agrees to fund its Ratable Share of an outstanding Revolving Loan on (i) the Business Day on which demand therefor is made by such Issuing Bank, provided, that, notice of such demand is given not later than 11:00 a.m. (New York City time) on such Business Day, or (ii) the first Business Day next succeeding such demand if notice of such demand is given after such time. If and to the extent that any Lender shall not have so made the amount of such Revolving Loan available to the Agent, such Lender agrees to pay to the Agent forthwith on demand such amount together with interest thereon, for each day from the date of demand by any such Issuing Bank until the date such amount is paid to the Agent, at the Federal Funds Rate for its account or the account of such Issuing Bank, as applicable. If such Lender shall pay to the Agent such amount for the account of any such Issuing Bank on any Business Day, such amount so paid in respect of principal shall constitute a Revolving Loan made by such Lender on such Business Day for purposes of this Agreement, and the outstanding principal amount of the Revolving Loan made by such Issuing Bank shall be reduced by such amount on such Business Day.

(d) Letter of Credit Reports. Each Issuing Bank shall furnish (A) to the Agent (with a copy to the Company) on the first Business Day of each month a written report summarizing Issuance and expiration dates of Letters of Credit issued by such Issuing Bank during the preceding month and drawings during such month under all Letters of Credit and (B) to the Agent (with a copy to the Company) on the first Business Day of each calendar quarter a written report setting forth the average daily aggregate Available Amount during the preceding calendar quarter of all Letters of Credit issued by such Issuing Bank.

(e) Applicability of ISP and UCP. Unless otherwise expressly agreed by the applicable Issuing Bank and the Company when a Letter of Credit is issued, (i) the rules of the ISP shall apply to each standby Letter of Credit, and (ii) the rules of the Uniform Customs and Practice for Documentary Credits, as most recently published by the International Chamber of Commerce at the time of issuance shall apply to each commercial Letter of Credit.

(f) Failure to Make Revolving Loans. The failure of any Lender to make the Revolving Loan to be made by it on the date specified in Section 2.03(c) shall not relieve any other Lender of its obligation hereunder to make its Revolving Loan on such date, but no Lender shall be responsible for the failure of any other Lender to make the Revolving Loan to be made by such other Lender on such date. No failure by any Lender to make such Revolving Loans shall limit or restrict the availability of any Letter of Credit to the Company.

(g) Letters of Credit Issued for Subsidiaries. Notwithstanding that a Letter of Credit issued or outstanding hereunder is in support of any obligations of, or is for the account of, a Subsidiary, the Company shall be obligated to reimburse the applicable Issuing Bank hereunder for any and all drawings under such Letter of Credit. The Company hereby acknowledges that the issuance of Letters of Credit for the account of Subsidiaries inures to the benefit of the Company, and that the Company's business derives substantial benefits from the businesses of such Subsidiaries.

SECTION 2.04. Fees.

(a) Commitment Fee. The Borrower agrees to pay to the Agent for the account of each applicable Lender a commitment fee on the aggregate amount of such Lender's Unused Revolving Credit Commitment (without giving effect to such Lender's Ratable Share of any outstanding Swingline Loans) from the Closing Date until the Termination Date calculated by multiplying such Lender's Unused Revolving Credit Commitment by the Applicable Percentage in effect from time to time, payable in arrears monthly on the first day of each calendar month and on the Termination Date; provided, however, that no commitment fee shall accrue on any of the Commitments of a Defaulting Lender so long as such Lender shall be a Defaulting Lender.

(b) Letter of Credit Fees. (i) The Borrower shall pay to the Agent for the account of each applicable Lender (other than a Defaulting Lender) a commission on such Lender's Ratable Share of the average daily aggregate Available Amount of all Letters of Credit issued and outstanding from time to time at a rate per annum equal to the Letter of Credit Fee Rate in effect from time to time during such calendar quarter, payable in arrears monthly on the first day of each calendar month, and on the Termination Date; provided, that, the Letter of Credit Fee Rate shall be deemed to be 200 basis points above the Letter of Credit Fee Rate in effect if the Borrower is required to pay default interest pursuant to Section 2.07(b).

(ii) The Borrower shall pay to each Issuing Bank, for its own account, a fronting fee of 0.25% of the face amount of all Letters of Credit issued by such Issuing Bank and outstanding from time to time, payable in arrears monthly on the first day of each calendar month and on the Termination Date and such other customary commissions, issuance fees, transfer fees and other customary fees and charges in connection with the Issuance or administration of each Letter of Credit as the Borrower and such Issuing Bank shall agree.

(c) Other Fees. The Company shall pay the fees set forth in the Fee Letters, as such Fee Letters may from time to time be amended by the Company and the Agent and, to the extent any such amendment is adverse to the interests of any Arranger, by such Arranger, it being agreed that an increase in the amount of any administrative agency or other similar fee payable to the Agent is not adverse to the Arrangers.

SECTION 2.05. Termination or Reduction of the Commitments.

(a) Optional. The Borrower shall have the right at any time and without penalty, upon at least three Business Days' notice to the Agent, to terminate in whole or permanently reduce in part the Unissued Letter of Credit Commitments and the Unused Revolving Credit Commitments; provided, that, each partial reduction of a Facility (i) shall be in an aggregate amount of $5,000,000 and an integral multiple of $1,000,000 in excess thereof and (ii) if made under the Revolving Credit Facility, shall be made ratably among the Lenders in accordance with their Revolving Credit Commitments in respect of the Revolving Credit Facility.

(b) Mandatory. Unless previously terminated, the Revolving Credit Commitments shall automatically terminate on the Maturity Date. The Letter of Credit Facility shall be permanently reduced from time to time on the date of each reduction in the Revolving Credit Facility by the amount, if any, by which the amount of the Letter of Credit Facility exceeds the Revolving Credit Facility after giving effect to such reduction of the Revolving Credit Facility.

SECTION 2.06. Letter of Credit Drawings. The obligations of the Company under any Letter of Credit Agreement and any other agreement or instrument relating to any Letter of Credit shall be unconditional and irrevocable, and shall be paid strictly in accordance with the terms of this Agreement, such Letter of Credit Agreement and such other agreement or instrument under all circumstances, including, without limitation, the following circumstances (it being understood that any such payment by the Company is without prejudice to, and does not constitute a waiver of, any rights the Company might have or might acquire as a result of the payment by any Lender of any draft or the reimbursement by the Company thereof, including, without limitation, pursuant to Section 9.14):

(a) any lack of validity or enforceability of this Agreement or any Note, or of any Letter of Credit Agreement, any Letter of Credit or any other agreement or instrument relating thereto (such Letter of Credit Agreement, Letter of Credit and related instruments or instruments being, collectively, the "L/C Related Documents");

(b) any change in the time, manner or place of payment of, or in any other term of, all or any of the obligations of Borrower in respect of any L/C Related Document or any other amendment or waiver of or any consent to departure from all or any of the L/C Related Documents;

(c) the existence of any claim, set-off, defense or other right that Borrower may have at any time against any beneficiary or any transferee of a Letter of Credit (or any Persons for which any such beneficiary or any such transferee may be acting), any Issuing Bank, the Agent, any Lender or any other Person, whether in connection with the transactions contemplated by the L/C Related Documents or any unrelated transaction;

(d) any statement or any other document presented under a Letter of Credit proving to be forged, fraudulent, invalid or insufficient in any respect or any statement therein being untrue or inaccurate in any respect;

(e) payment by any Issuing Bank under a Letter of Credit against presentation of a draft or certificate that does not strictly comply with the terms of such Letter of Credit;

(f) any exchange, release or non-perfection of any Collateral or other collateral, or any release or amendment or waiver of or consent to departure from any guarantee, for all or any of the obligations of the Borrower in respect of the L/C Related Documents; or

(g) any other circumstance or happening whatsoever, whether or not similar to any of the foregoing, including, without limitation, any other circumstance that might otherwise constitute a defense available to, or a discharge of, the Company or a guarantor.

SECTION 2.07. Interest on Revolving Loans.

(a) Scheduled Interest. Borrower shall pay interest on the unpaid principal amount of each Revolving Loan owing by Borrower to the Agent (or the Company, at its option, may make such payment on behalf of Borrower) for the account of each Lender from the date of such Revolving Loan until such principal amount shall be paid in full, at the following rates per annum:

(i) Base Rate Revolving Loans. During such periods as such Revolving Loan is a Base Rate Revolving Loan, a rate per annum equal at all times to the sum of (A) the Base Rate in effect from time to time plus (B) the Applicable Margin in effect from time to time, payable in arrears monthly on the first day of each calendar month and on the date such Base Rate Revolving Loan shall be Converted or paid in full.

(ii) Eurodollar Rate Revolving Loans. During such periods as such Revolving Loan is a Eurodollar Rate Revolving Loan, a rate per annum equal at all times during each Interest Period for such Revolving Loan to the sum of (A) the Eurodollar Rate for such Interest Period for such Revolving Loan plus (B) the Applicable Margin in effect from time to time, payable in arrears on the last day of such Interest Period and, if such Interest Period has a duration of more than three months, on the day of every third month during such Interest Period corresponding to the first day of such Interest Period and on the date such Eurodollar Rate Revolving Loan shall be Converted or paid in full.

(b) Default Interest. Upon the occurrence and during the continuance of an Event of Default under Section 6.01(a), the Agent may, and upon the request of the Required Lenders shall, require and notify the Borrower to pay interest ("Default Interest") on (i) the unpaid principal amount of each Revolving Loan owing to each Lender, payable in arrears on the dates referred to in clause (a)(i) or (a)(ii) above, at a rate per annum equal at all times to 2% per annum above the rate per annum required to be paid on such Revolving Loan pursuant to clause (a)(i) or (a)(ii) above and (ii) to the fullest extent permitted by law, the amount of any interest, fee or other amount payable hereunder that is not paid when due, from the date such amount shall be due until such amount shall be paid in full, payable in arrears on the date such amount shall be paid in full and on demand, at a rate per annum equal at all times to 2% per annum above the rate per annum required to be paid on Base Rate Revolving Loans pursuant to clause (a)(i) above, provided, however, that following acceleration of the Revolving Loans pursuant to Section 6.01, Default Interest shall accrue and be payable hereunder whether or not previously required by the Agent.

SECTION 2.08. Interest Rate Determination.

(a) The Agent shall give prompt notice to the Company and the Lenders of the applicable interest rate determined by the Agent for purposes of Section 2.07(a)(i) or (ii).

(b) If, with respect to any Eurodollar Rate Revolving Loans, Lenders owed at least 50% of the then aggregate principal amount of such outstanding Eurodollar Rate Revolving Loans thereof notify the Agent that the Eurodollar Rate for any Interest Period for such Revolving Loans will not adequately reflect the cost to such Lenders of making, funding or maintaining their respective Eurodollar Rate Revolving Loans for such Interest Period (a "Market Disruption Event"), the Agent shall forthwith so notify the Company and the Lenders, whereupon (i) each Eurodollar Rate Revolving Loan will automatically, on the last day of the then existing Interest Period therefor, Convert into a Base Rate Revolving Loan, and (ii) the obligation of the Lenders to make, or to Convert Revolving Loans into, Eurodollar Rate Revolving Loans shall be suspended until the Agent shall notify the Borrower and such Lenders that the circumstances causing such suspension no longer exist. During any period in which a Market Disruption Event is in effect, Borrower may request that the Agent confirm that the circumstances giving rise to the Market Disruption Event continue to be in effect; provided, that, (A) Borrower shall not be permitted to submit any such request more than once in any 30 day period and (B) nothing contained in this Section 2.08 or the failure to provide confirmation of the continued effectiveness of such Market Disruption Event shall in any way affect the Agent's or Required Lenders' right to provide any additional notices of a Market Disruption Event as provided in this Section 2.08. If the Agent has not confirmed after request of such report from the Borrower that a Market Disruption Event has occurred, then such Market Disruption Event shall be deemed to be no longer existing.

(c) If Borrower shall fail to select the duration of any Interest Period for any Eurodollar Rate Revolving Loans in accordance with the provisions contained in the definition of "Interest Period" in Section 1.01, the Agent will forthwith so notify Borrower and the Lenders and such Revolving Loans will automatically, on the last day of the then existing Interest Period therefor, Convert into Base Rate Revolving Loans.

(d) On the date on which the aggregate unpaid principal amount of Eurodollar Rate Revolving Loans comprising any Borrowing shall be reduced, by payment or prepayment or otherwise, to less than $5,000,000, such Revolving Loans shall automatically Convert into Base Rate Revolving Loans.

(e) Upon the occurrence and during the continuance of any Event of Default under Section 6.01(a) or any Borrowing Base Deficiency, (i) each Eurodollar Rate Revolving Loan will automatically, on the last day of the then existing Interest Period therefor, Convert into a Base Rate Revolving Loan and (ii) the obligation of the Lenders to make, or to Convert Revolving Loans into, Eurodollar Rate Revolving Loans shall be suspended.

(f) If Reuter Screen LIBOR01 is unavailable (and there is no successor or replacement screen available for determining the Eurodollar Rate) for determining the Eurodollar Rate for any Eurodollar Rate Revolving Loans,

(i) the Agent shall forthwith notify the Borrower and the Lenders that the interest rate cannot be determined for such Eurodollar Rate Revolving Loans,

(ii) with respect to Eurodollar Rate Revolving Loans, each such Revolving Loan will automatically, on the last day of the then existing Interest Period therefor, Convert into a Base Rate Revolving Loan (or if such Revolving Loan is then a Base Rate Revolving Loan, will continue as a Base Rate Revolving Loan), and

(iii) the obligation of the Lenders to make Eurodollar Rate Revolving Loans or to Convert Revolving Loans into Eurodollar Rate Revolving Loans shall be suspended until the Agent shall notify the Company and the Lenders that the circumstances causing such suspension no longer exist.

(g) Intentionally Deleted.

(h) Intentionally Deleted.

(i) Maximum Interest Rates. Notwithstanding anything to the contrary contained in any Loan Document, the interest paid or agreed to be paid under the Loan Documents shall not exceed the maximum rate of non-usurious interest permitted by applicable law (the "Maximum Rate"). If the Agent or any Lender shall receive interest in an amount that exceeds the Maximum Rate, the excess interest shall be applied to the principal of the applicable Revolving Loans or, if it exceeds such unpaid principal, refunded to the Borrower, as applicable. In determining whether the interest contracted for, charged, or received by the Agent or a Lender exceeds the Maximum Rate, such Person may, to the extent permitted by applicable law, (a) characterize any payment that is not principal as an expense, fee, or premium rather than interest, (b) exclude voluntary prepayments and the effects thereof, and (c) amortize, prorate, allocate, and spread in equal or unequal parts the total amount of interest throughout the contemplated term of the Obligations hereunder.

(j) Intentionally Deleted.

SECTION 2.09. Optional Conversion of Revolving Loans. Borrower may on any Business Day, upon notice given to the Agent not later than 11:00 a.m. (New York City time) on the third Business Day prior to the date of the proposed Conversion and subject to the provisions of Sections 2.08 and 2.12, Convert all or any portion of the Revolving Loans made to it of one Type comprising the same Borrowing into Revolving Loans of the other Type; provided, however, that any Conversion of Eurodollar Rate Revolving Loans into Base Rate Revolving Loans shall be made only on the last day of an Interest Period for such Eurodollar Rate Revolving Loans, any Conversion of Base Rate Revolving Loans into Eurodollar Rate Revolving Loans shall be in an amount not less than the minimum amount specified in Section 2.02(b), no Conversion of any Revolving Loans shall result in more separate Borrowings than permitted under Section 2.02(b) and each Conversion of Revolving Loans comprising part of the same Borrowing shall be made ratably among the Lenders in accordance with their Commitments. Each such notice of a Conversion shall, within the restrictions specified above, specify (i) the date of such Conversion, (ii) the Revolving Loans to be Converted, and (iii) if such Conversion is into Eurodollar Rate Revolving Loans, the duration of the initial Interest Period for each such Revolving Loan. Each notice of Conversion shall be irrevocable and binding on the Borrower giving such notice.

SECTION 2.10. Repayments of Revolving Loans; Prepayments of Revolving Loans.

(a) Repayment of Revolving Loans. The Borrower shall repay to the Agent for the ratable account of each applicable Lender on the Termination Date the aggregate principal amount of the Revolving Loans made by such Lender to Borrower then outstanding. Subject to 2.01(c), if an Overadvance exists at any time, Borrower shall, on the sooner of the Agent's demand or the first Business Day after Borrower has knowledge thereof, repay Revolving Loans or Cash Collateralize Letters of Credit in an amount sufficient to reduce Revolving Credit Facility Usage to the Borrowing Base. If, after the occurrence and during the continuation of any Cash Control Trigger Event, any asset disposition includes the disposition of Accounts, Inventory, or Eligible Equipment, Borrower shall apply Net Cash Proceeds to repay Revolving Loans in an amount equal to the greater of (a) the net book value of such Accounts, Inventory, and Eligible Equipment or (b) the reduction in the Borrowing Base resulting from the disposition.

(b) Optional Prepayments. Borrower may, at any time, upon notice at least two Business Days' prior to the date of such prepayment, in the case of Eurodollar Rate Revolving Loans, and not later than 11:00 a.m. (New York City time) on the date of such prepayment, in the case of Base Rate Revolving Loans, to the Agent stating the proposed date and aggregate principal amount of the prepayment, and if such notice is given Borrower shall, prepay the outstanding principal amount of the Revolving Loans comprising part of the same Borrowing made to it in whole or in part, together with accrued interest to the date of such prepayment on the principal amount prepaid; provided, that, (x) each partial prepayment shall be in an aggregate principal amount of $5,000,000, or an integral multiple of $1,000,000 in excess thereof and (y) in the event of any such prepayment of a Eurodollar Rate Revolving Loan, Borrower shall be obligated to reimburse the Lenders in respect thereof pursuant to Section 9.04(c).

(c) Mandatory Prepayments. (i) Borrower shall, in the time periods set forth in Section 2.01(c), prepay (with no corresponding commitment reduction) an aggregate principal amount of the Revolving Loans owed by Borrower and comprising part of the same Borrowings or Cash Collateralize Letters of Credit in an amount equal to the amount by which Revolving Credit Facility Usage exceeds the Line Cap (except as a result of Protective Revolving Loans made under Section 2.01(d) and not outstanding for more than 90 consecutive days) (such amount, the "Excess Usage"); provided, that, in respect of any prepayment under this subsection directly attributable to any adjustment of Reserves, such prepayment shall be made not later than the Business Day immediately following the date such adjusted Reserves became effective.

(ii) Each prepayment made pursuant to this Section 2.10(c) shall be made together with any interest accrued to the date of such prepayment on the principal amounts prepaid and, in the case of any prepayment of a Eurodollar Rate Revolving Loan on a date other than the last day of an Interest Period or at its maturity, any additional amounts which the Borrower shall be obligated to reimburse to the Lenders in respect thereof pursuant to Section 9.04(c).

(iii) The Agent shall give prompt notice of any prepayment required under this Section 2.10(c) to Lenders.

(d) After the occurrence and during the continuation of any Cash Control Trigger Event, the Net Cash Proceeds of all insurance payments in respect of Equipment or Inventory shall be paid to the Agent and shall, in the Agent's sole discretion, (i) be released to the Borrower or applicable Guarantor for the repair, replacement or restoration thereof, (ii) be held as additional Collateral hereunder or applied as specified in Section 19(b)of the Security Agreement or (iii) be released to the Agent Sweep Account and applied as provided in Section 2.18(h) hereof.

SECTION 2.11. Increased Costs.

(a) If, due to either (i) the introduction of or any change in or in the interpretation of any law or regulation or (ii) the compliance with any guideline or request from any central bank or other Governmental Authority (whether or not having the force of law), there shall be any increase in the cost to any Lender of agreeing to make or making, funding or maintaining Eurodollar Rate Revolving Loans or of agreeing to issue or of issuing or maintaining or participating in Letters of Credit (excluding for purposes of this Section 2.11 any such increased costs resulting from (x) Taxes (which for purposes of this exclusion shall include withholding taxes that are excluded from Taxes pursuant to Sections 2.14(a) and (e)) or Other Taxes (as to which Section 2.14 shall govern) and (y) changes in the basis of taxation of overall net income or overall gross income by the United States or by the foreign jurisdiction or state under the laws of which such Lender is organized or has its Applicable Lending Office or any political subdivision thereof), then the Borrower shall from time to time, upon written demand by such Lender (with a copy of such demand to the Agent), pay to the Agent for the account of such Lender additional

amounts sufficient to compensate such Lender for such increased cost; provided, however, that before making any such demand, each Lender agrees to use reasonable efforts (consistent with its internal policy and legal and regulatory restrictions) to designate a different Applicable Lending Office if the making of such a designation would avoid the need for, or reduce the amount of, such increased cost and would not, in the judgment of such Lender, be otherwise disadvantageous to such Lender. A certificate as to the amount of such increased cost, submitted to the Borrower and the Agent by such Lender, shall be conclusive and binding for all purposes, absent manifest error.

Notwithstanding anything herein to the contrary, (x) the Dodd-Frank Wall Street Reform and Consumer Protection Act and all requests, rules, guidelines or directives thereunder or issued in connection therewith and (y) all requests, rules, guidelines or directives promulgated by the Bank for International settlements, the Basel Committee on Banking Supervision (or any successor or similar authority) or the United States regulatory authorities, in each case pursuant to Basel III, shall in each case be deemed to be a "change in law", regardless of the date enacted, adopted or issued.

(b) If any Lender determines that compliance with any law or regulation or any guideline or request from any central bank or other Governmental Authority (whether or not having the force of law) affects or would affect the amount of capital or liquidity required or expected to be maintained by such Lender or any corporation controlling such Lender and that the amount of such capital or liquidity is increased by or based upon the existence of such Lender's commitment to lend or to issue or participate in Letters of Credit hereunder and other commitments of such type or the issuance or maintenance of or participation in the Letters of Credit (or similar contingent obligations), then, upon demand by such Lender (with a copy of such demand to the Agent), the Borrower shall pay to the Agent for the account of such Lender, from time to time as specified by such Lender, additional amounts sufficient to compensate such Lender or such corporation in the light of such circumstances, to the extent that such Lender reasonably determines such increase in capital or liquidity to be allocable to the existence of such Lender's commitment to lend or to issue or participate in Letters of Credit hereunder or to the issuance or maintenance of or participation in any Letters of Credit. A certificate as to such amounts submitted to the Borrower and the Agent by such Lender shall be conclusive and binding for all purposes, absent manifest error.

(c) A Lender will only be entitled to such compensation if such Lender provides a certificate to the Agent and the Company setting forth in reasonable detail (i) the amount or amounts necessary to compensate such Lender or its holding company, as the case may be, as specified in paragraph (a) or (b) of this Section and (ii) stating that the claim for additional amounts referred to therein is generally consistent with such Lender's treatment of similarly situated customers of such Lender whose transactions with such Lender are similarly affected by the change in circumstances giving rise to such payment. Such certificate, when delivered to the Company, shall be conclusive absent manifest error. The Borrower shall pay such Lender the amount shown as due on any such certificate within ten (10) days after receipt thereof. Failure or delay on the part of any Lender to demand compensation pursuant to this Section 2.11(c) shall not constitute a waiver of such Lender's right to demand such compensation; provided, that, Borrower shall not be required to compensate a Lender or the Agent pursuant to this Section 2.11(c) for any increased costs or reductions incurred more than 120 days prior to the date that such Lender or the Agent notifies the Company of the change in law giving rise to such increased costs or reductions and of such Lender's or the Agent's intention to claim compensation therefor; provided, further, that, if the change in law giving rise to such increased costs or reductions is retroactive, then the 120-day period referred to above shall be extended to include the period of retroactive effect thereof.

SECTION 2.12. Illegality. Notwithstanding any other provision of this Agreement, if any Lender shall notify the Agent that the introduction of or any change in or in the interpretation of any law or regulation makes it unlawful, or any central bank or other Governmental Authority asserts that it is unlawful, for any Lender or its Eurodollar Lending Office to perform its obligations hereunder to make Eurodollar Rate Revolving Loans or to fund or maintain Eurodollar Rate Revolving Loans hereunder, (i) each Eurodollar Rate Revolving Loan will automatically, upon such demand, Convert into a Base Rate Revolving Loan and (ii) the obligation of the Lenders to make, or to Convert Revolving Loans into, Eurodollar Rate Revolving Loans shall be suspended until the Agent shall notify the Company, on behalf of the Borrower, the Borrower and the Lenders that the circumstances causing such suspension no longer exist; provided, however, that before making any such demand, each Lender agrees to use reasonable efforts (consistent with its internal policy and legal and regulatory restrictions) to designate a different Eurodollar Lending Office if the making of such a designation would allow such Lender or its Eurodollar Lending Office to continue to perform its obligations to make Eurodollar Rate Revolving Loans or to continue to fund or maintain Eurodollar Rate Revolving Loans and would not, in the judgment of such Lender, be otherwise disadvantageous to such Lender.

SECTION 2.13. Payments and Computations.

(a) The Borrower shall make each payment hereunder without condition or deduction for any right of counterclaim, defense, recoupment or set-off, not later than 11:00 a.m. (New York City time) on the day when due in Dollars to the Agent at the Agent's Account in same day funds. The Agent will promptly thereafter cause to be distributed like funds relating to the payment of principal, interest, fees or commissions ratably (other than amounts payable pursuant to Section 2.04, 2.11, 2.14 or 9.04(c)) to the Lenders for the account of their respective Applicable Lending Offices, and like funds relating to the payment of any other amount payable to any Lender to such Lender for the account of its Applicable Lending Office, in each case to be applied in accordance with the terms of this Agreement. Upon any Assuming Lender becoming a Lender hereunder as a result of a Commitment Increase pursuant to Section 2.21, and upon the Agent's receipt of such Lender's Assumption Agreement and recording of the information contained therein in the Register, from and after the applicable Increase Date the Agent shall treat each Assuming Lender as a Lender under this Agreement and shall make all payments hereunder and under any Notes issued in connection therewith pro rata among the Lenders taking into account the interest assumed thereby by the Assuming Lender. Upon its acceptance of an Assignment and Acceptance and recording of the information contained therein in the Register pursuant to Section 9.08(c), from and after the effective date specified in such Assignment and Acceptance, the Agent shall make all payments hereunder and under the Notes in respect of the interest assigned thereby to the Lender assignee thereunder, and the parties to such Assignment and Acceptance shall make all appropriate adjustments in such payments for periods prior to such effective date directly between themselves.

(b) Borrower hereby authorizes each Lender, if and to the extent payment owed to such Lender is not made when due hereunder or under the Note held by such Lender, to charge from time to time against any or all of Borrower's accounts with such Lender any amount so due.

(c) All computations of interest and of fees and Letter of Credit commissions shall be made by the Agent on the basis of a year of 360 days, in each case for the actual number of days (including the first day but excluding the last day) occurring in the period for which such interest or fees or commissions are payable. Each determination by the Agent of an interest rate hereunder shall be conclusive and binding for all purposes, absent manifest error.

(d) Whenever any payment hereunder or under the Notes shall be stated to be due on a day other than a Business Day, such payment shall be made on the next succeeding Business Day, and such extension of time shall in such case be included in the computation of payment of interest, fee or commission, as the case may be; provided, however, that, if such extension would cause payment of interest on or principal of Eurodollar Rate Revolving Loans to be made in the next following calendar month, such payment shall be made on the next preceding Business Day.

(e) Unless the Agent shall have received notice from the Borrower prior to the date on which any payment is due to the Lenders hereunder that Borrower will not make such payment in full, the Agent may assume that Borrower has made such payment in full to the Agent on such date and the Agent may, in reliance upon such assumption, cause to be distributed to each Lender on such due date an amount equal to the amount then due such Lender. If and to the extent Borrower shall not have so made such payment in full to the Agent, each Lender shall repay to the Agent forthwith on demand such amount distributed to such Lender together with interest thereon, for each day from the date such amount is distributed to such Lender until the date such Lender repays such amount to the Agent, at the Federal Funds Rate.

(f) Subject to Section 6.04, if the Agent receives funds for application to the Obligations of the Borrower under or in respect of the Loan Documents under circumstances for which the Loan Documents do not specify, or the Borrower does not direct, the Revolving Loans to which, or the manner in which, such funds are to be applied, the Agent may, but shall not be obligated to, elect to distribute such funds ratably to the outstanding Obligations, (i) first, toward payment of interest and fees then due hereunder, ratably among the parties entitled thereto in accordance with the amounts of interest and fees then due to such parties, and (ii) second, toward payment of principal and unreimbursed amounts drawn under Letters of Credit then due hereunder, ratably among the parties entitled thereto in accordance with the amounts of principal and such Letter of Credit obligations then due to such parties.

(g) Except to the extent a time of payment of, or period within which payment is required in respect of, any amount payable hereunder or under any of the other Loan Documents is specified in any Loan Document, all amounts payable hereunder or under any of the other Loan Documents shall be due and payable, in arrears, on the first day of each month at any time that Obligations or Commitments are outstanding. Borrower hereby authorizes Agent, from time to time without prior notice to Borrower, to charge all interest, fees, costs, expenses and other amounts payable hereunder or under any of the other Loan Documents when due and payable to the loan account, provided, that, interest and fees (including pursuant to Sections 2.04(a), (b) and (c) and Section 2.07(a)(ii) above shall not be charged to any loan account until three (3) Business Days after Agent has provided Borrower with an invoice for any such amount. Any interest, fees, costs, expenses, or other amounts payable hereunder or under any other Loan Document that are charged to a loan account shall thereupon constitute Loans hereunder and shall initially accrue interest at the rate then applicable to Loans that are Base Rate Revolving Loans (unless and until converted into Eurodollar Rate Revolving Loans in accordance with the terms of this Agreement).

SECTION 2.14. Taxes. (a) Any and all payments by any Loan Party to or for the account of any Lender, any Arranger or the Agent hereunder or under the Notes shall be made, in accordance with Section 2.13 or the applicable provisions of such other documents, free and clear of and without deduction for any and all present or future taxes, levies, imposts, deductions, remittances, charges or withholdings, and all liabilities with respect thereto, excluding, in the case of each Lender, each Arranger and the Agent (i) taxes imposed on its overall net income, and franchise taxes imposed on it in lieu of net income taxes, by the jurisdiction under the laws of which such Lender, such Arranger or the Agent (as the case may be) is organized or in which its principal executive office is located, or any political subdivision thereof and, in the case of each Lender, taxes imposed on its overall net income, and franchise taxes imposed on it in lieu of net income taxes, by the jurisdiction of such Lender's Applicable Lending Office or any political subdivision thereof, (ii) any amounts required to be withheld under FATCA that would not have been imposed but for the failure of the Agent, Arranger or Lender, as applicable, to satisfy the applicable requirements of FATCA, and (iii) any amounts that are required to be withheld as a result of a Lender's failure to comply with the requirements of paragraph (e) or (j) of this Section (all such non-excluded taxes, levies, imposts, deductions, remittances, charges, withholdings and liabilities in respect of

payments hereunder or under the Notes being hereinafter referred to as "Taxes"). If any Loan Party shall be required by law to deduct, remit or withhold any Taxes from or in respect of any sum payable hereunder or under any Note to any Lender, any Arranger or the Agent, (i) the sum payable to such Loan Party shall be increased as may be necessary so that after making all required deductions, remittances or withholdings (including deductions applicable to additional sums payable under this Section 2.14), such Lender, such Arranger or the Agent (as the case may be) receives an amount equal to the sum it would have received had no such deductions been made, (ii) such Loan Party shall make such deductions and (iii) such Loan Party shall pay the full amount deducted, remitted or withheld to the relevant taxation authority or other authority in accordance with applicable law.

(b) In addition, each Loan Party shall pay any present or future stamp or documentary taxes or any other excise or property taxes, charges or similar levies that arise from any payment made by such Loan Party hereunder or under any other Loan Documents or from the execution, delivery or registration of, performing under, or otherwise with respect to, this Agreement or the other Loan Documents (hereinafter referred to as "Other Taxes").

(c) The Loan Parties shall indemnify each Lender, each Arranger and the Agent for and hold it harmless against the full amount of Taxes or Other Taxes (including, without limitation, taxes of any kind imposed or asserted by any jurisdiction on amounts payable under this Section 2.14) imposed on or paid or remitted by such Lender, such Arranger or the Agent (as the case may be) and any liability (including penalties, interest and expenses) arising therefrom or with respect thereto. This indemnification shall be made within 30 days from the date such Lender, such Arranger or the Agent (as the case may be) makes written demand therefor with appropriate supporting documentation.

(d) Within 30 days after the date of any payment of taxes, the appropriate Loan Party shall furnish to the Agent, at its address referred to in Section 9.02, the original or a certified copy of a receipt evidencing such payment to the extent such a receipt is issued therefor, or other written proof of payment thereof that is reasonably satisfactory to the Agent. In the case of any payment hereunder or under the Notes or any other documents to be delivered hereunder by or on behalf of a Loan Party through an account or branch outside the United States or by or on behalf of a Loan Party by a payor that is not a United States person, if such Loan Party determines that no Taxes are payable in respect thereof, such Loan Party shall furnish, or shall cause such payor to furnish, to the Agent, at such address, an opinion of counsel reasonably acceptable to the Agent stating that such payment is exempt from Taxes. For purposes of this subsection (d) and subsection (e), the terms "United States" and "United States person" shall have the meanings specified in Section 7701 of the Code.

(e) Each Lender organized under the laws of a jurisdiction outside the United States, on or prior to the date of its execution and delivery of this Agreement on or prior to the designation of any different Applicable Lending Office and on the date of the Assumption Agreement or the Assignment and Acceptance pursuant to which it becomes a Lender in the case of each other Lender, and from time to time thereafter as reasonably requested in writing by the Company (but only so long as such Lender remains lawfully able to do so), shall provide each of the Agent and the Company with two original Internal Revenue Service Forms W-8BEN, W-8BEN-E or W-8ECI or (in the case of a Lender that has certified in writing to the Agent that it is not (i) a "bank" as defined in Section 881(c)(3)(A) of the Code, (ii) a 10-percent shareholder (within the meaning of Section 871(h)(3)(B) of the Code) of any Loan Party or (iii) a CFC related to any Loan Party (within the meaning of Section 864(d)(4) of the Code)), Internal Revenue Service Form W-8BEN or W-8BEN-E, as appropriate, or any successor or other form prescribed by the Internal Revenue Service, certifying that such Lender is exempt from or entitled to a reduced rate of United States withholding tax on payments pursuant to this Agreement or any other Loan Document or, in the case of a Lender that has certified that it is not a "bank" as described above, certifying that such Lender is a foreign corporation, partnership, estate or trust. If the form provided by a Lender at the time

such Lender first becomes a party to this Agreement indicates a United States interest withholding tax rate in excess of zero, withholding tax at such rate shall be considered excluded from Taxes unless and until such Lender provides the appropriate forms certifying that a lesser rate applies, whereupon withholding tax at such lesser rate only shall be considered excluded from Taxes for periods governed by such form; provided, however, that, if at the date of the Assignment and Acceptance pursuant to which a Lender assignee becomes a party to this Agreement, the Lender assignor was entitled to payments under subsection (a) in respect of United States withholding tax with respect to interest paid at such date, then, to such extent, the term Taxes shall include (in addition to withholding taxes that may be imposed in the future or other amounts otherwise includable in Taxes) United States withholding tax, if any, applicable with respect to the Lender assignee on such date. If any form or document referred to in this subsection (e) requires the disclosure of information, other than information necessary to compute the tax payable and information required on the Closing Date by Internal Revenue Service Form W-8BEN, W-8BEN-E or W-8ECI or the related certificate described above, that the Lender reasonably considers to be confidential, the Lender shall give notice thereof to the Company and shall not be obligated to include in such form or document such confidential information, except directly to a Governmental Authority or other Person subject to a reasonable confidentiality agreement. In addition, upon the written request of the Company, any other certification, identification, information, documentation or other reporting requirement shall be delivered if (i) delivery thereof is required by a change in the law, regulation, administrative practice or any applicable tax treaty as a precondition to exemption from or a reduction in the rate of deduction or withholding; (ii) the Agent or Lender, as the case may be, is legally entitled to make delivery of such item; and (iii) delivery of such item will not result in material additional costs unless Borrower shall have agreed in writing to indemnify Lender or the Agent for such costs.

(f) For any period with respect to which a Lender has failed to provide the Company with the appropriate form, certificate or other document described in Section 2.14(e) (other than if such failure is due to a change in law, or in the interpretation or application thereof, occurring subsequent to the date on which a form, certificate or other document originally was required to be provided, or if such form, certificate or other document otherwise is not required under subsection (e) above), such Lender shall not be entitled to indemnification under Section 2.14(a) or (c) with respect to Taxes imposed by the United States of America by reason of such failure; provided, however, that should a Lender become subject to Taxes because of its failure to deliver a form, certificate or other document required hereunder, the Loan Parties, at such Lender's expense, shall take such steps as the Lender shall reasonably request to assist the Lender to recover such Taxes.

(g) Any Lender claiming any additional amounts payable pursuant to this Section 2.14 agrees to use reasonable efforts (consistent with its internal policy and legal and regulatory restrictions) to change the jurisdiction of its Eurodollar Lending Office if the making of such a change would avoid the need for, or reduce the amount of, any such additional amounts that may thereafter accrue and would not, in the judgment of such Lender, be otherwise disadvantageous to such Lender.

(h) If any Lender determines, in its sole discretion, that it has actually and finally realized, by reason of a refund, deduction or credit of any Taxes paid or reimbursed by a Loan Party pursuant to subsection (a) or (c) above in respect of payments under this Agreement or the other Loan Documents, a current monetary benefit that it would otherwise not have obtained, and that would result in the total payments under this Section 2.14 exceeding the amount needed to make such Lender whole, such Lender shall pay to the applicable Loan Party, with reasonable promptness following the date on which it actually realizes such benefit, an amount equal to the lesser of the amount of such benefit or the amount of such excess, in each case net of all out-of-pocket expenses in securing such refund, deduction or credit; provided, that, the Borrower, upon the request of the Agent or such Lender, agrees to repay the amount paid over to any Loan Party to the Agent or such Lender in the event the Agent or such Lender is required to repay such amount to such Governmental Authority.

(i) If any Loan Party determines in good faith that a reasonable basis exists for contesting the applicability of any Tax or Other Tax, the Agent, the relevant Arranger or the relevant Lender shall cooperate with such Loan Party, upon the request and at the expense of such Loan Party, in challenging such Tax or Other Tax. Nothing in this Section 2.14(i) shall require the Agent, any Arranger or any Lender to disclose the contents of its tax returns or other confidential information to any Person.

(j) If a payment made to a Lender under any Loan Document would be subject to U.S. federal withholding tax imposed by FATCA if such Lender were to fail to comply with the applicable reporting requirements of FATCA (including those contained in Section 1471(b) or 1472(b) of the Code, as applicable), such Lender shall deliver to the applicable Loan Party and the Agent at the time or times prescribed by law and at such time or times reasonably requested by the applicable Loan Party or the Agent such documentation prescribed by applicable law (including as prescribed by Section 1471(b)(3)(C)(i) of the Code) and such additional documentation reasonably requested by the applicable Loan Party or the Agent as may be necessary for the applicable Loan Party and the Agent to comply with their obligations under FATCA and to determine that such Lender has complied with such Lender's obligations under FATCA or to determine the amount to deduct and withhold from such payment. Solely for purposes of this clause (j), "FATCA" shall include any amendments made to FATCA after the date of this Agreement. For purposes of determining withholding taxes imposed under FATCA, from and after the Closing Date, the Loan Parties and the Agent shall treat (and the Lenders hereby authorize the Agent to treat) this Agreement as not qualifying as a "grandfathered obligation" within the meaning of Treasury Regulation Section 1.1471-2(b)(2)(i).

SECTION 2.15. Sharing of Payments, Etc. Without expanding the rights of any Lender under this Agreement and, except as otherwise expressly provided in Section 6.04, if any Lender shall obtain any payment (whether voluntary, involuntary, through the exercise of any right of set-off, or otherwise) on account of the Revolving Loans owing to it (other than (x) as payment of a Revolving Loan made by an Issuing Bank pursuant to the first sentence of Section 2.03(c) or (y) pursuant to Section 2.11, 2.14 or 9.04(c)) in excess of its ratable share (according to the proportion of (i) the amount of such Revolving Loans due and payable to such Lender at such time to (ii) the aggregate amount of the Revolving Loans due and payable at such time to all Lenders hereunder) of payments on account of the Revolving Loans obtained by all the Lenders, such Lender shall forthwith purchase from the other Lenders such participations in the Revolving Loans owing to them as shall be necessary to cause such purchasing Lender to share the excess payment ratably with each of them; provided, however, that if all or any portion of such excess payment is thereafter recovered from such purchasing Lender, such purchase from each Lender shall be rescinded and such Lender shall repay to the purchasing Lender the purchase price to the extent of such Lender's ratable share (according to the proportion of (i) the purchase price paid to such Lender to (ii) the aggregate purchase price paid to all Lenders) of such recovery together with an amount equal to such Lender's ratable share (according to the proportion of (i) the amount of such Lender's required repayment to (ii) the total amount so recovered from the purchasing Lender) of any interest or other amount paid or payable by the purchasing Lender in respect of the total amount so recovered; provided, further, that, so long as the Revolving Loans shall not have become due and payable pursuant to Section 6.01, any excess payment received by any Lender shall be shared on a pro rata basis only with other Lenders. The Borrower agrees that any Lender so purchasing a participation from another Lender pursuant to this Section 2.15 may, to the fullest extent permitted by law, exercise all its rights of payment (including the right of set-off) with respect to such participation as fully as if such Lender were the direct creditor of the Loan Parties in the amount of such participation.

SECTION 2.16. Evidence of Debt.

(a) Each Lender shall maintain in accordance with its usual practice an account or accounts evidencing the indebtedness of Borrower to such Lender resulting from each Revolving Loan owing to such Lender from time to time, including the amounts of principal and interest payable and paid to such Lender from time to time hereunder in respect of Revolving Loans. Borrower agrees that upon notice by any Lender to Borrower (with a copy of such notice to the Agent) to the effect that a Note is required or appropriate in order for such Lender to evidence (whether for purposes of pledge, enforcement or otherwise) the Revolving Loans owing to, or to be made by, such Lender, Borrower shall promptly execute and deliver to such Lender a Note, as applicable, properly completed, payable to the order of such Lender in a principal amount up to the Revolving Credit Commitment of such Lender.

(b) The Register maintained by the Agent pursuant to Section 9.08(e) shall include a control account, and a subsidiary account for each Lender, in which accounts (taken together) shall be recorded (i) the date and amount of each Borrowing made hereunder, the Type of Revolving Loans comprising such Borrowing and, if appropriate, the Interest Period applicable thereto, (ii) the terms of each Assumption Agreement and each Assignment and Acceptance delivered to and accepted by it, (iii) the amount of any principal or interest due and payable or to become due and payable from Borrower to each Lender hereunder and (iv) the amount of any sum received by the Agent from each Borrower hereunder and each Lender's share thereof.

(c) Entries made in good faith by the Agent in the Register pursuant to subsection (b) above, and by each Lender in its account or accounts pursuant to subsection (a) above, shall be prima facie evidence of the amount of principal and interest due and payable or to become due and payable from Borrower to, in the case of the Register, each Lender and, in the case of such account or accounts, such Lender, under this Agreement, absent manifest error; provided, however, that the failure of the Agent or such Lender to make an entry, or any finding that an entry is incorrect, in the Register or such account or accounts shall not limit or otherwise affect the obligations of Borrower under this Agreement with respect to Revolving Loans made and not repaid.

SECTION 2.17. Use of Proceeds. On the Closing Date, the proceeds of the Revolving Loans and the issuance of Letters of Credit hereunder shall be to pay costs and expenses related to the Closing Date Transactions and thereafter to issue Letters of Credit and finance ongoing working capital needs and general corporate purposes of the Borrower.

SECTION 2.18. Cash Management.

(a) Within 60 days after the Initial Closing Date (or such later date as the Agent may specify in its sole discretion), and at all times thereafter, the Loan Parties shall enter into and maintain Control Agreements, with respect to each Concentration Account.

(b) Each Control Agreement for each Concentration Account shall require, during the continuance of a Cash Control Trigger Event (and delivery of notice thereof from the Agent), the ACH or wire transfer on each Business Day of all ledgers or available, as applicable, cash receipts held in the Concentration Account to a concentration account maintained by the Agent (an "Agent Sweep Account") located in the United States.

(c) If (i) at any time during the continuance of a Cash Control Trigger Event, any cash or Cash Equivalents owned by a Loan Party are deposited in any account (other than an Excluded Account), or held or invested in any manner (other than (w) in an Excluded Account, (x) in a Concentration Account that is subject to the Control Agreement, or (y) in a Deposit Account which is swept daily to a Concentration Account subject to a Control Agreement), or (ii) at any time, a Concentration Account shall cease to be subject to a Control Agreement, the applicable Loan Party shall immediately furnish the Agent with written notice thereof and the Agent may require such Loan Party to close such account and have any such funds transferred to a Concentration Account which is subject to a Control Agreement or maintained with the Agent.

(d) A Loan Party may close any Deposit Account or a Concentration Account, maintain existing Deposit Accounts or Concentration Accounts and/or open new Deposit Accounts or Concentration Accounts, subject to the execution and delivery to the Agent of appropriate Control Agreements with respect to each Concentration Account (except with respect to any Concentration Account maintained with the Agent) consistent with the provisions of this Section 2.18 and otherwise reasonably satisfactory to the Agent. The applicable Loan Party shall furnish the Agent with prior written notice of its intention to open or close a Concentration Account and the Agent shall promptly notify such Loan Party as to whether the Agent shall require a Control Agreement with the Person with whom such account will be maintained.

(e) Each Agent Sweep Account shall at all times be under the sole dominion and control of the Agent. Each Loan Party hereby acknowledges and agrees that (i) it has no right of withdrawal from the Agent Sweep Account until the applicable Cash Control Trigger Event is no longer continuing as set forth in subclause (f), (ii) the funds on deposit in an Agent Sweep Account shall at all times continue to be collateral security for all of the Secured Obligations, and (iii) the funds on deposit in an Agent Sweep Account, shall be applied as provided in Section 2.18(h) of this Agreement and in the Security Agreement. In the event that, notwithstanding the provisions of this Section 2.18, during the continuance of a Cash Control Trigger Event, a Loan Party receives or otherwise has dominion and control of any such proceeds or collections, such proceeds and collections shall be held in trust by such Loan Party for the Agent, shall not be commingled with any of such Loan Party's other funds or deposited in any account of such Loan Party and shall promptly be deposited into a Concentration Account or dealt with in such other fashion as such Loan Party may be instructed by the Agent (except for (i) funds required to be deposited into an Excluded Account and (ii) funds necessary to fund working capital needs of the Company and its Subsidiaries, which funds will be deposited in an account subject to a Control Agreement in the case of this subclause (ii)).

(f) Any amounts remaining in an Agent Sweep Account (i) at any time when a Cash Control Trigger Event is no longer continuing for purposes of this Agreement or (ii) after application of amounts received in such Agent Sweep Account as set forth in subsection (h) below, shall be remitted to the primary Concentration Account of the Company maintained with the Agent.

(g) The Agent shall promptly (but in any event within two (2) Business Days) furnish written notice to each Person with whom a Concentration Account is maintained when a Cash Control Trigger Event is no longer continuing for purposes of this Agreement.

(h) (i) Any amounts received in an Agent Sweep Account in the United States shall be applied to the payment (without a corresponding reduction of Commitments) of all of the Revolving Loans made to the Borrower (whether then due or not) and to the payment of all of the other Obligations under the Loan Documents of the Loan Parties (other than contingent obligations) (whether then due or not) in accordance with Section 6.04 (with all Revolving Loans deemed due for purposes thereof); (ii) all payments to be made in accordance with this subsection (h) in respect of Eurodollar Rate Revolving Loans shall be made on the last day of the applicable Interest Period therefor, and shall be held in the applicable Agent Sweep Account pending such payment and (iii) any remaining amounts shall be available for use by the Company and its Subsidiaries for additional working capital needs.

(i) The following shall apply to deposits and payments under and pursuant to this Agreement:

(i) funds shall be deemed to have been deposited to an Agent Sweep Account on the Business Day on which deposited, provided, that, such deposit is available to the Agent by 2:00 p.m. on that Business Day (except that if the Obligations are being paid in full, by 2:00 p.m. on that Business Day);

(ii) funds paid to the Agent, other than by deposit to an Agent Sweep Account, shall be deemed to have been received on the Business Day when they are good and collected funds, provided, that, such payment is available to the Agent by 2:00 p.m. on that Business Day (except that if the Obligations are being paid in full, by 2:00 p.m. on that Business Day); and

(iii) if a deposit to an Agent Sweep Account or payment is not available to the Agent until after 2:00 p.m. on a Business Day, such deposit or payment shall be deemed to have been made at 9:00 a.m. on the then next Business Day.

SECTION 2.19. Defaulting Lenders.

(a) In the event that, at any time, (i) any Lender shall be a Defaulting Lender, such Defaulting Lender shall owe a Defaulted Revolving Loan to Borrower and (iii) Borrower shall be required to make any payment hereunder or under any other Loan Document to or for the account of such Defaulting Lender, then Borrower may, to the fullest extent permitted by applicable law, set off and otherwise apply the Obligation of the Borrower to make such payment to or for the account of such Defaulting Lender against the obligation of such Defaulting Lender to make such Defaulted Revolving Loan. In the event that, on any date, Borrower shall so set off and otherwise apply its obligation to make any such payment against the obligation of such Defaulting Lender to make any such Defaulted Revolving Loan on or prior to such date, the amount so set off and otherwise applied by Borrower shall constitute for all purposes of this Agreement and the other Loan Documents a Revolving Loan by such Defaulting Lender made on the date under the Revolving Credit Facility pursuant to which such Defaulted Revolving Loan was originally required to have been made pursuant to Section 2.01. Such Revolving Loan shall be considered, for all purposes of this Agreement, to comprise part of the Borrowing in connection with which such Defaulted Revolving Loan was originally required to have been made pursuant to Section 2.01, even if the other Revolving Loans comprising such Borrowing shall be Eurodollar Rate Revolving Loans on the date such Revolving Loan is deemed to be made pursuant to this subsection (a). Borrower shall notify the Agent at any time Borrower exercises its right of set-off pursuant to this subsection (a) and shall set forth in such notice (A) the name of the Defaulting Lender and the Defaulted Revolving Loan required to be made by such Defaulting Lender and (B) the amount set off and otherwise applied in respect of such Defaulted Revolving Loan pursuant to this subsection (a). Any portion of such payment otherwise required to be made by the Borrower to or for the account of such Defaulting Lender which is paid by the Borrower, after giving effect to the amount set off and otherwise applied by the Borrower pursuant to this subsection (a), shall be applied by the Agent as specified in subsection (b) or (c) of this Section 2.19.

(b) In the event that, at any time, (i) any Lender shall be a Defaulting Lender, (ii) such Defaulting Lender shall owe a Defaulted Amount to the Agent or other applicable Lenders and (iii) Borrower shall make any payment hereunder or under any other Loan Document to the Agent for the account of such Defaulting Lender, then the Agent may, on its behalf or on behalf of such other Lenders and to the fullest extent permitted by applicable law, apply at such time the amount so paid by Borrower to or for the account of such Defaulting Lender to the payment of each such Defaulted Amount to the extent required to pay such Defaulted Amount. In the event that the Agent shall so apply any such amount to the payment of any such Defaulted Amount on any date, the amount so applied by the Agent shall constitute for all purposes of this Agreement and the other Loan Documents payment, to such extent, of such Defaulted Amount on such date. Any such amount so applied by the Agent shall be retained by

the Agent or distributed by the Agent to such other Lenders, ratably in accordance with the respective portions of such Defaulted Amounts payable at such time to the Agent and such other Lenders and, if the amount of such payment made by Borrower shall at such time be insufficient to pay all Defaulted Amounts owing at such time to the Agent and the other Lenders, in the following order of priority:

(i) *first*, to the Agent for any Defaulted Amount then owing to the Agent in its capacity as Agent; and

(ii) *second*, to the Issuing Banks for any Defaulted Amounts then owing to them, in their capacities as such, ratably in accordance with such respective Defaulted Amounts then owing to the Issuing Banks; and

(iii) *third*, to any other Lenders for any Defaulted Amounts then owing to such other Lenders, ratably in accordance with such respective Defaulted Amounts then owing to such other Lenders.

Any portion of such amount paid by Borrower for the account of such Defaulting Lender remaining, after giving effect to the amount applied by the Agent pursuant to this subsection (b), shall be applied by the Agent as specified in subsection (c) of this Section 2.19.

(c) In the event that, at any time, (i) any Lender shall be a Defaulting Lender, (ii) such Defaulting Lender shall not owe a Defaulted Revolving Loan or a Defaulted Amount and (iii) Borrower, the Agent or any other Lender shall be required to pay or distribute any amount hereunder or under any other Loan Document to or for the account of such Defaulting Lender, then Borrower or such other Lender shall pay such amount to the Agent to be held by the Agent, to the fullest extent permitted by applicable law, in escrow or the Agent shall, to the fullest extent permitted by applicable law, hold in escrow such amount otherwise held by it. Any funds held by the Agent in escrow under this subsection (c) shall be deposited by the Agent in an account with the Agent, in the name and under the control of the Agent, but subject to the provisions of this subsection (c). The terms applicable to such account, including the rate of interest payable with respect to the credit balance of such account from time to time, shall be the Agent's standard terms applicable to escrow accounts maintained with it. Any interest credited to such account from time to time shall be held by the Agent in escrow under, and applied by the Agent from time to time in accordance with the provisions of, this subsection (c). The Agent shall, to the fullest extent permitted by applicable law, apply all funds so held in escrow from time to time to the extent necessary to make any Revolving Loans required to be made by such Defaulting Lender and to pay any amount payable by such Defaulting Lender hereunder and under the other Loan Documents to the Agent or any other Lender, as and when such Revolving Loans or amounts are required to be made or paid and, if the amount so held in escrow shall at any time be insufficient to make and pay all such Revolving Loans and amounts required to be made or paid at such time, in the following order of priority:

(i) *first*, to the Agent for any amount then due and payable by such Defaulting Lender to the Agent hereunder in its capacity as Agent;

(ii) *second*, to the Issuing Banks for any amounts then due and payable to them hereunder, in their capacities as such, by such Defaulting Lender, ratably in accordance with such respective amounts then due and payable to the Issuing Banks;

(iii) *third*, to the Agent for any amount then due and payable by such Defaulting Lender in respect of Swingline Loans ratably in accordance with such respective amounts and payable to Agent in respect of Swingline Loans;

(iv) *fourth*, to any other Lenders for any amount then due and payable by such Defaulting Lender to such other Lenders hereunder, ratably in accordance with such respective amounts then due and payable to such other Lenders; and

(v) *fifth*, to the Company, as applicable for any Revolving Loan then required to be made by such Defaulting Lender pursuant to a Commitment of such Defaulting Lender.

In the event that any Lender that is a Defaulting Lender shall, at any time, cease to be a Defaulting Lender, any funds held by the Agent in escrow at such time with respect to such Lender shall be distributed by the Agent to such Lender and applied by such Lender to the Obligations owing to such Lender at such time under this Agreement and the other Loan Documents ratably in accordance with the respective amounts of such Obligations outstanding at such time.

(d) The rights and remedies against a Defaulting Lender under this Section 2.19 are in addition to other rights and remedies that Borrower may have against such Defaulting Lender with respect to any Defaulted Revolving Loan and that the Agent or any Lender may have against such Defaulting Lender with respect to any Defaulted Amount.

(e) Anything contained herein to the contrary notwithstanding, in the event that (i) any Lender shall become a Defaulting Lender and (ii) such Defaulting Lender shall fail to cure the default as a result of which it has become a Defaulting Lender within five Business Days after the Company's request that it cure such default, the Company shall have the right (but not the obligation) to repay such Defaulting Lender in an amount equal to the principal of, and all accrued interest on, all outstanding Revolving Loans owing to such Lender, together with all other amounts due and payable to such Lender under the Loan Documents, and such Lender's Commitment hereunder shall be terminated immediately thereafter.

(f) If any Lender becomes, and during the period it remains, a Defaulting Lender or a Potential Defaulting Lender, for purposes of computing the amount of the obligation of each Non-Defaulting Lender to acquire, refinance or fund participations in Letters of Credit pursuant to Section 2.03, the "Ratable Share" of each Non-Defaulting Lender under the Revolving Credit Facility shall be computed without giving effect to the Letter of Credit Commitment of that Defaulting Lender; provided, that: (i) each such reallocation shall be given effect only if, at the date the applicable Lender becomes a Defaulting Lender, no Default or Event of Default exists; and (ii) the aggregate obligation of each Non-Defaulting Lender to acquire, refinance or fund participations in Letters of Credit under the Revolving Credit Facility shall not exceed the positive difference, if any, of (1) the applicable Revolving Credit Commitment of that Non-Defaulting Lender minus (2) the aggregate Revolving Loans of that Lender under such Revolving Credit Facility.

(g) Each Issuing Bank, may, by notice to the Company and such Defaulting Lender or Potential Defaulting Lender through the Agent, require the Borrower to Cash Collateralize the obligations of Borrower to such Issuing Bank in respect of such Letter of Credit in amount at least equal to the aggregate amount of the unreallocated obligations (contingent or otherwise) of such Defaulting Lender or such Potential Defaulting Lender in respect thereof, or to make other arrangements satisfactory to the Agent, and to the applicable Issuing Bank, in their sole discretion to protect them against the risk of non-payment by such Defaulting Lender or Potential Defaulting Lender.

(h) If Borrower Cash Collateralizes any portion of a Defaulting Lender's or a Potential Defaulting Lender's exposure with respect to an outstanding Letter of Credit, Borrower shall not be required to pay any fees under Section 2.04(b)(i) to any Defaulting Lender or Potential Defaulting Lender that is a Lender at any time when the Letter of Credit is so Cash Collateralized.

(i) If any Lender becomes, and during the period it remains, a Defaulting Lender or a Potential Defaulting Lender, for purposes of computing the amount of the obligation of each Non-Defaulting Lender to settle Swingline Loans pursuant to Sections 2.22, the "Ratable Share" of each Non-Defaulting Lender under the Revolving Credit Facility shall be computed without giving effect to such obligation of that Defaulting Lender; provided, that, the aggregate obligation of each Non-Defaulting Lender to settle Swingline Loans shall not exceed the Unused Revolving Credit Commitment of such Non-Defaulting Lender.

SECTION 2.20. Replacement of Certain Lenders. In the event a Lender ("Affected Lender") shall have (i) become a Defaulting Lender under Section 2.19, (ii) requested compensation from the Borrower under Section 2.14 with respect to Taxes or Other Taxes or with respect to increased costs or capital or under Section 2.11 or other additional costs incurred by such Lender which, in any case, are not being incurred generally by the other Lenders, (iii) has not agreed to any consent, waiver or amendment that requires the agreement of all Lenders or all affected Lenders in accordance with the terms of Section 9.01 and as to which the Required Lenders have agreed, or (iv) delivered a notice pursuant to Section 2.12 claiming that such Lender is unable to extend Eurodollar Rate Revolving Loans to the Borrower for reasons not generally applicable to the other Lenders, then, in any case, the Company or the Agent may make written demand on such Affected Lender (with a copy to the Agent in the case of a demand by the Company and a copy to the Company in the case of a demand by the Agent) for the Affected Lender to assign at par, and such Affected Lender shall use commercially reasonable efforts to assign pursuant to one or more duly executed Assignments and Acceptances five Business Days after the date of such demand, to one or more financial institutions that comply with the provisions of Section 9.08 which the Company or the Agent, as the case may be, shall have engaged for such purpose, all of such Affected Lender's rights and obligations under this Agreement and the other Loan Documents (including, without limitation, its Commitment, all Revolving Loans owing to it, all of its participation interests in existing Letters of Credit, and its obligation to participate in additional Letters of Credit hereunder) in accordance with Section 9.08. The Agent is authorized to execute one or more of such Assignments and Acceptances as attorney-in-fact for any Affected Lender failing to execute and deliver the same within 5 Business Days after the date of such demand. Further, with respect to such assignment, the Affected Lender shall have concurrently received, in cash, all amounts due and owing to the Affected Lender hereunder or under any other Loan Document; provided, that, upon such Affected Lender's replacement, such Affected Lender shall cease to be a party hereto but shall continue to be entitled to the benefits of Sections 2.11, 2.14 and 9.04, as well as to any fees accrued for its account hereunder and not yet paid, and shall continue to be obligated under Section 8.05 with respect to losses, obligations, liabilities, damages, penalties, actions, judgments, costs, expenses or disbursements for matters which occurred prior to the date the Affected Lender is replaced.

SECTION 2.21. Increase in the Aggregate Revolving Credit Commitments.

(a) Borrower may, at any time, and from time to time, by notice to the Agent, request an increase of the Revolving Credit Facility (a "Commitment Increase"), either from existing Lenders or from additional parties approved by the Agent and the Issuing Banks after consultation with the Borrower (such approval not to be unreasonably withheld, delayed or conditioned and to be limited to approval rights that such party would have with respect to an assignment of the loan). Each Commitment Increase shall be for an amount of $5,000,000 or an integral multiple of $1,000,000 in excess thereof (or the remainder of such amount so that all such increases equal $25,000,000), to be effective as of a date that is at least 90 days prior to the Termination Date (the "Increase Date") as specified in the related notice to the Agent; provided, however that (i) in no event shall the aggregate amount of all such Commitment Increases exceed $25,000,000, (ii) on the date of any request by the Company for a Commitment Increase and on the related Increase Date, no event shall have occurred and be continuing that constitutes a Default, and (iii) the Revolving Credit Commitment of each Lender or Eligible Assignee shall be in an amount of $5,000,000 or an integral multiple of $1,000,000 in excess thereof.

(b) If the applicable Lenders and Eligible Assignees that are asked to participate in the Commitment Increase notify the Agent that they are willing to so increase their respective Revolving Credit Commitments by an aggregate amount that exceeds the amount of the requested Commitment Increase, the requested Commitment Increase shall be allocated among such Lenders and Eligible Assignees willing to participate therein in such amounts as are determined by the Company in consultation with the Agent.

(c) On each Increase Date, each party participating in the Commitment Increase that is not an existing Lender (an "Assuming Lender") shall become a Lender party to this Agreement as of such Increase Date and the Revolving Credit Commitment under the Revolving Credit Facility of each existing Lender participating in the Commitment Increase (an "Increasing Lender") shall be increased by the amount allocated to such Lender by Borrower as of such Increase Date; provided, that, (i) the Agent shall have received on or before such Increase Date the following, each dated such date: (A) certified copies of resolutions of the Board of Directors of Borrower or the Executive Committee of such Board approving the Commitment Increase and the corresponding modifications to this Agreement, (B) a customary opinion of counsel for the Borrower in form and substance reasonably satisfactory to the Agent, (C) an assumption agreement from each Assuming Lender, if any, in form and substance satisfactory to the Company and the Agent (each an "Assumption Agreement"), duly executed by such Eligible Assignee, the Agent and the Company, and (D) confirmation from each Increasing Lender of the increase in the amount of its Revolving Credit Commitment under the Revolving Credit Facility in a writing satisfactory to the Company and the Agent; and (ii) there shall have been paid to each Lender providing an additional Commitment in connection with such increase in the Revolving Credit Facility all fees and expenses due and payable to such Person on or before the effectiveness of such increase.

On each Increase Date, upon fulfillment of the conditions set forth in the immediately preceding sentence of this Section 2.21(c), the Agent shall notify the Lenders (including, without limitation, each Assuming Lender) and the Borrower, on or before 1:00 p.m. (New York City time), by telecopier, of the occurrence of the Commitment Increase to be effected on such Increase Date and shall record in the Register the relevant information with respect to each Increasing Lender and each Assuming Lender on such date. Each Increasing Lender and each Assuming Lender shall, before 2:00 p.m. (New York City time) on the Increase Date, make available for the account of its Applicable Lending Office to the Agent at the Agent's Account, in same day funds, in the case of such Assuming Lender, an amount equal to such Assuming Lender's ratable portion of the Borrowings under the Revolving Credit Facility then outstanding (calculated based on its Revolving Credit Commitment as a percentage of the aggregate Revolving Credit Commitments under the Revolving Credit Facility outstanding after giving effect to the relevant Commitment Increase) and, in the case of such Increasing Lender, an amount equal to the excess of (i) such Increasing Lender's ratable portion of the Borrowings under the Revolving Credit Facility then outstanding (calculated based on its Revolving Credit Commitment as a percentage of the aggregate Revolving Credit Commitments under the Revolving Credit Facility outstanding after giving effect to the relevant Commitment Increase) over (ii) such Increasing Lender's ratable portion of the Borrowings under the Revolving Credit Facility then outstanding (calculated based on its Revolving Credit Commitment (without giving effect to the relevant Commitment Increase) as a percentage of the aggregate Revolving Credit Commitments under the Revolving Credit Facility (without giving effect to the relevant Commitment Increase). After the Agent's receipt of such funds from each such Increasing Lender and each such Assuming Lender, the Agent will promptly thereafter cause to be distributed like funds to the other applicable Lenders for the account of their respective Applicable Lending Offices in an amount to each other applicable Lender such that the aggregate amount of the outstanding Revolving

Loans owing to each applicable Lender after giving effect to such distribution equals such Lender's ratable portion of the Borrowings under the Revolving Credit Facility then outstanding (calculated based on its Revolving Credit Commitment as a percentage of the aggregate Revolving Credit Commitments under the Revolving Credit Facility outstanding after giving effect to the relevant Commitment Increase).

(d) In connection with any Commitment Increase, this Agreement and the other Loan Documents may be amended in a writing (which may be executed and delivered by the Borrower and the Agent) to reflect any technical changes necessary to give effect to such increase in accordance with its terms as set forth herein.

SECTION 2.22. Swingline Loans; Settlement.

(a) Each Borrowing of Swingline Loans shall be made upon the Borrower's irrevocable notice to the Agent, which may be given by telephone. Each such notice must be received by the Agent not later than 1:00 p.m. on the requested borrowing date, and shall specify (i) the amount to be borrowed, which shall be a minimum of $250,000, (ii) all Swingline Loans then outstanding shall not exceed $20,000,000 and (iii) the requested borrowing date, which shall be a Business Day. Each such telephonic notice must be confirmed promptly by delivery to the Agent of a written notice substantially in the form of Exhibit B-2 ("Swingline Loan Notice"). Subject to the terms and conditions hereof, the Agent shall not later than 3:00 p.m. on the borrowing date specified in such Swingline Loan Notice, make the amount of such Swingline Loan available to the Borrower. Swingline Loans shall constitute Revolving Loans for all purposes, except that payments thereon shall be made to the Agent for its own account until Lenders have funded their participations therein as provided below.

(b) Settlement of Revolving Loans, including Swingline Loans, among the Lenders and the Agent shall take place on a date determined from time to time by the Agent (but at least weekly), on a pro rata basis in accordance with a settlement report delivered by the Agent to the Lenders. Between settlement dates, the Agent may in its discretion apply payments on Revolving Loans to Swingline Loans, regardless of any designation by Borrower or any provision herein to the contrary. Each Lender hereby purchases, without recourse or warranty, an undivided pro rata participation in all Swingline Loans outstanding from time to time until settled. If a Swingline Loan cannot be settled among Lenders, whether due to a Loan Party's Insolvency Proceeding or for any other reason, each Lender shall pay the amount of its participation in the Loan to the Agent, in immediately available funds, within one Business Day after the Agent's request therefor. Lenders' obligations to make settlements and to fund participations are absolute, irrevocable and unconditional, without offset, counterclaim or other defense, and whether or not the Commitments have terminated, an Overadvance exists or the conditions in Article III are satisfied.

SECTION 2.23. Failure to Satisfy Conditions Precedent. If any Lender makes available to the Agent funds for any Revolving Loan to be made by such Lender as provided in the foregoing provisions of this Article II, and such funds are not made available to the Borrower by the Agent because the conditions to the applicable Revolving Loan set forth in Article III are not satisfied or waived in accordance with the terms hereof, the Agent shall return such funds (in like funds as received from such Lender) to such Lender, without interest.

SECTION 2.24. Obligations of Lenders Several. The obligations of the Lenders hereunder to make Revolving Loans, to fund participations in Letters of Credit and to make payments are several and not joint. The failure of any Lender to make any Revolving Loan, to fund any such participation or to make any payment on any date required hereunder shall not relieve any other Lender of its corresponding obligation to do so on such date, and no Lender shall be responsible for the failure of any other Lender to so make its Revolving Loan, to purchase its participation or to make its payment hereunder.

SECTION 2.25. Closing Date Transactions. The Lenders and Non-Consenting Lenders party hereto include all of the Lenders under the Existing Credit Agreement immediately prior to execution of this Agreement. The Lenders hereby consent to and approve the execution of this Agreement, the Security Agreement, the amendment and restatement of the Existing Credit Agreement and the transactions contemplated thereby (including the termination of the commitments of the Non-Consenting Lenders and the reallocation of commitments as set forth on Schedule I). The Non-Consenting Lenders hereby consent to and approve the termination of the commitments of the Non-Consenting Lenders and the reallocation of commitments as set forth on Schedule I. On the Closing Date, each Non-Consenting Lender shall have concurrently received, in cash, all amounts due and owing to such Non-Consenting Lender hereunder or under any other Loan Document; provided, that, upon the termination of the commitment of such Non-Consenting Lender on the Closing Date, such Non-Consenting Lender shall cease to be a party hereto but shall continue to be entitled to the benefits of Sections 2.11, 2.14 and 9.04, as well as to any fees accrued for its account hereunder and not yet paid, and shall continue to be obligated under Section 8.05 with respect to losses, obligations, liabilities, damages, penalties, actions, judgments, costs, expenses or disbursements for matters which occurred prior to the Closing Date.

ARTICLE III

CONDITIONS TO EFFECTIVENESS AND LENDING

SECTION 3.01. Conditions Precedent to Effectiveness. This Agreement shall be effective upon the satisfaction or waiver of the following conditions precedent in the determination of Agent:

(a) The Agent shall have received executed counterparts to this Agreement from the Company, each other Loan Party and each Lender;

(b) The Agent shall have received the following, each dated as of the Closing Date and in form and substance satisfactory to the Agent:

(i) A guarantee and collateral acknowledgement and reaffirmation executed and delivered by each Loan Party,

(ii) Notes to the order of the Lenders to the extent requested by any Lender pursuant to Section 2.16,

(iii) Certified copies of the resolutions of the Board of Directors of each Loan Party approving each Loan Document to which it is a party, and of all documents evidencing other necessary corporate action and governmental approvals, if any, with respect to each Loan Document to which it is a party,

(iv) A certificate of the secretary or an assistant secretary of each Loan Party certifying the names and true signatures of the officers of such Loan Party authorized to sign each Loan Document to which it is or is to be a party and the other documents to be delivered hereunder and thereunder,

(v) Such certificates of good standing (to the extent such concept exists in such jurisdiction) from the applicable secretary of state or similar official of the jurisdiction of organization, formation documents and organizational documents of each Loan Party as the Agent may reasonably require, and such other documents as the Agent may reasonably require to evidence that each Loan Party qualified to engage in business in each jurisdiction where its ownership, lease or operation of properties or the conduct of its business requires such qualification, except for such jurisdictions to the extent that the Company reasonably determines the failure to so qualify in such jurisdiction would not reasonably be expected to have a Material Adverse Effect;

(vi) a certificate of the chief financial officer of the Company, in the form attached hereto as Exhibit D,

(vii) Copies of a recent Lien and judgment search in each jurisdiction reasonably requested by the Agent with respect to the Loan Parties,

(viii) A certificate from the Responsible Officer of the Company as to the matters set forth in Sections 3.01(d), 3.01(g) and 3.01(k),

(ix) certificates of insurance with respect to the Loan Parties' property and liability insurance, together with a loss payable endorsement naming the Agent as loss payee; provided that the Agent and the Arrangers acknowledge and confirm they have received the certificates required by this subclause (ix) in form and substance that is reasonably satisfactory,

(x) A customary legal opinion of Sullivan & Cromwell, special counsel for the Company, in form and substance reasonably satisfactory to the Agent, and

(xi) A customary legal opinion of Day Pitney LLP, New Jersey counsel for the Company, in form and substance reasonably satisfactory to the Agent.

(c) The Agent shall have received a Borrowing Base Certificate as of the most recent calendar month-end if the Closing Date is after the 20th day of a month or otherwise as of the end of the second most recent prior calendar month with customary supporting documentation and supplemental reporting to be reasonably agreed by the Agent and the Company.

(d) No material adverse change in the business, operations, financial condition or assets of Loan Parties (taken as a whole) shall have occurred since December 31, 2015.

(e) The Agent and Arrangers, shall have received, in form and substance satisfactory to them, unaudited interim consolidated financial statements of the Company for each quarterly period ended subsequent to the date of the latest financial statements delivered to Arrangers prior to the Closing Date; provided, that, the Agent and the Arrangers acknowledge and confirm they have received the information required by this paragraph in form and substance that is reasonably satisfactory.

(f) Satisfactory evidence that the Company has received all governmental and third party consents and approvals as may be required in connection with the Revolving Credit Facility and the transactions contemplated thereby.

(g) Minimum opening Excess Availability on the Closing Date of not less than $20,000,000 after the application of proceeds of the initial Revolving Loans and issuance of the initial Letters of Credit and after provision for payment of all fees and expenses of the Closing Date Transactions.

(h) The Lenders shall have received at least 3 Business Days prior to the Closing Date all documentation and information as is reasonably requested by the Lenders that is required by regulatory authorities under applicable "know your customer" and anti-money-laundering rules and regulations, including, without limitation, the PATRIOT Act, in each case to the extent requested in writing at least 10 Business Days prior to the Closing Date.

(i) All fees and expenses required to be paid under the Loan Documents, the Commitment Letter or the Fee Letters and invoiced at least three Business Days prior to the Closing Date (provided, that, the three (3) Business Day invoice requirement shall not apply to amounts due pursuant to the Fee Letters (other than with respect to out of pocket fees and expenses, including legal fees)) shall have been, or will be paid on the Closing Date or arrangements satisfactory to Agent and the Arrangers have been made with regard to the payment thereof.

(j) All documents and instruments required to create and perfect the Agent's first priority (as to the ABL Priority Collateral) or other priority security interest in and Lien on the Collateral (free and clear of all other Liens other than Permitted Collateral Liens and subject to exceptions permitted by Section 5.02(a)) shall have been executed and delivered and, if applicable, be in proper form for filing.

(k) (i) the representations and warranties of the Borrower and each other Loan Party contained in each Loan Document to which it is a party shall be correct on and as of the Closing Date in all material respects (except to the extent qualified by materiality or "Material Adverse Effect," in which case such representations and warranties shall be true and correct in all respects), before and after giving effect to the effectiveness of this Agreement and the transactions contemplated hereby, as though made on and as of such date; provided, that, any representation or warranty as of a specific date shall only be true or correct in all material respects as of such date and (ii) no event shall have occurred and be continuing, or would result from the effectiveness of this Agreement or the transactions contemplated hereby, that would constitute a Default.

(l) No Default under the Loan Documents shall exist on the Closing Date.

(m) The Agent shall have received reasonably satisfactory evidence that all Revolving Loans (if any) under and as defined in the Existing Credit Agreement shall be repaid, the commitments of the Non-Consenting Lenders hereunder shall have been terminated pursuant to Section 2.25 (and the Commitments of all continuing and new Lenders shall be as set forth on Schedule I) and all accrued interest and fees under the Existing Credit Agreement shall have been paid, or arrangements satisfactory to the Administrative Agent in respect thereof shall have been made. For the avoidance of doubt, all Letters of Credit outstanding immediately prior to execution of this Agreement shall continue to and remain outstanding.

SECTION 3.02. Conditions Precedent to Each Borrowing and Issuance. The obligation of each Lender to make a Revolving Loan (other than a Revolving Loan made by any Issuing Bank pursuant to Section 2.03(c) or any Lender pursuant to Section 2.03(c)) on the occasion of each Borrowing and the obligation of each Issuing Bank to issue a Letter of Credit shall be subject to the conditions precedent that the Closing Date shall have occurred and on the date of such Borrowing or such Issuance the following statements shall be true (and each of the giving of the applicable Notice of Borrowing, Notice of Issuance and the acceptance by the Borrower of the proceeds of such Borrowing or such Issuance shall constitute a representation and warranty by the Company that on the date of such Borrowing or such Issuance such statements are true):

(a) the representations and warranties of the Borrower and each other Loan Party contained in each Loan Document to which it is a party are correct in all material respects (except to the extent qualified by materiality or "Material Adverse Effect," in which case such representations and warranties shall be true and correct in all respects) on and as of such date, before and after giving effect to such Borrowing or such Issuance and to the application of the proceeds therefrom, as though made on and as of such date; provided, that, any representation or warranty as of a specific date shall only need be true or correct in all material respects as of such date;

(b) no event has occurred and is continuing, or would result from such Borrowing or such Issuance or from the application of the proceeds therefrom, that constitutes a Default; and

(c) no Borrowing Base Deficiency will exist after giving effect to such Borrowing, issuance or renewal and to the application of the proceeds therefrom (other than as permitted by Section 2.01(c) or (d)).

SECTION 3.03. Additional Conditions to Issuances. In addition to the other conditions precedent herein set forth, if any Lender becomes, and during the period it remains, a Defaulting Lender or a Potential Defaulting Lender, no Issuing Bank will be required to issue any Letter of Credit or to amend any outstanding Letter of Credit to increase the face amount thereof, alter the drawing terms thereunder or extend the expiry date thereof, unless such Issuing Bank is satisfied that any exposure that would result from a Defaulted Revolving Loan of such Defaulting Lender or Potential Defaulting Lender is eliminated or fully covered by the Commitments of the Non-Defaulting Lenders or by Cash Collateralization or a combination thereof satisfactory to such Issuing Bank.

SECTION 3.04. Determinations Under this Agreement. For purposes of determining compliance with the conditions specified in this Agreement, each Lender shall be deemed to have consented to, approved or accepted or to be satisfied with each document or other matter required hereunder to be consented to or approved by or acceptable or satisfactory to the Lenders unless an officer of the Agent responsible for the transactions contemplated by this Agreement shall have received notice from such Lender prior to the date that the Company, by notice to the Lenders, designates as the proposed Closing Date, specifying its objection thereto. The Agent shall promptly notify the Lenders of the occurrence of the Closing Date.

ARTICLE IV

REPRESENTATIONS AND WARRANTIES

SECTION 4.01. Representations and Warranties of the Company. The Company and each other Loan Party represents and warrants (as applicable) as follows:

(a) Each Loan Party is duly organized, validly existing and, to the extent such concept is applicable, in good standing under the laws of the jurisdiction of its organization, except as to any Loan Party, other than the Company, where such failure to be organized, existing or in good standing would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect and is qualified to do business and in good standing as a foreign entity in every jurisdiction where its assets are located and wherever necessary to carry out its business and operations, except in jurisdictions where the failure to be so qualified or in good standing has not had, and would not be reasonably expected to have, a Material Adverse Effect.

(b) The execution, delivery and performance by each Loan Party of each Loan Document to which it is or is to be party, and the consummation of the transactions contemplated hereby and thereby, are within such Loan Party's corporate, limited liability company or partnership powers, as applicable, have been duly authorized by all necessary corporate, limited liability company or partnership action, as applicable, and do not (i) contravene such Loan Party's charter or by-laws, (ii) violate law, rule, regulation (including, without limitation, with respect to the Borrower, Regulation X of the Board of Governors of the Federal Reserve System), order, writ, judgment, injunction, decree, determination or award, (iii) conflict with or result in the breach of, or constitute a default or require any payment to be made under, any material contractual restriction, binding on or affecting such Loan Party or (iv) except for the Liens created under the Loan Documents, result in or require the creation or imposition of any Lien upon or with respect to any of the properties of any Loan Party or any of its Restricted Subsidiaries (other than Liens permitted under Section 5.02(a)).

(c) No authorization or approval or other action by, and no notice to or filing with, any Governmental Authority or regulatory body or any other third party is required for (i) the due execution, delivery, recordation, filing or performance by any Loan Party of any Loan Document to which it is or is to be a party, (ii) other than as set forth in Section 6(m) of the Security Agreement, the grant by any Loan Party of the Liens granted by it pursuant to the Collateral Documents, (iii) other than in respect of the Specified Collateral as set forth in Section 6(m) of the Security Agreement, the perfection or maintenance of the Liens created under the Collateral Documents (including the priority required thereunder) or (iv) except for any notices that may be required pursuant to any applicable Intercreditor Agreement, the exercise by the Agent or any Lender of its rights under the Loan Documents or the remedies in respect of the Collateral pursuant to the Collateral Documents.

(d) This Agreement has been, and each other Loan Document when delivered hereunder will have been, duly executed and delivered by each Loan Party party thereto. This Agreement is, and each other Loan Document when delivered hereunder will be, the legal, valid and binding obligation of each Loan Party party thereto enforceable against such Loan Party in accordance with their respective terms, except as enforceability may be affected by applicable bankruptcy, insolvency, reorganization, moratorium or other similar laws affecting enforcement of creditors' rights generally and by general principles of equity, whether enforcement is sought in a proceeding in equity or at law.

(e) The Consolidated statement of financial position of the Company and its Consolidated Subsidiaries as at December 31, 2015, and the related Consolidated statement of earnings and Consolidated statement of cash flows of the Company and its Consolidated Subsidiaries for the fiscal year then ended, accompanied by an opinion of PricewaterhouseCoopers LLP, independent public accountants, copies of which have been furnished to each Lender, fairly present, in all material respects, the Consolidated financial condition of the Company and its Consolidated Subsidiaries as at such date and the Consolidated statement of earnings and Consolidated statement of cash flows of the Company and its Consolidated Subsidiaries for the period ended on such date, all in accordance with GAAP. Since December 31, 2015, there has been no Material Adverse Effect except as disclosed in filings made with, or documents furnished to, the Bankruptcy Court or the Securities and Exchange Commission or as described in any press release, in each case prior to the date of this Agreement.

(f) Other than as disclosed on Schedule 4.01(f), there is no pending or, to the knowledge of the Company, threatened in writing action, suit, investigation, litigation or proceeding, including, without limitation, any Environmental Action, affecting any Loan Party before any court, governmental agency or arbitrator that (i) is reasonably likely to have a Material Adverse Effect or (ii) purports to affect the legality, validity or enforceability of this Agreement or any other Loan Document or the consummation of the transactions contemplated hereby.

(g) Neither Borrower nor any other Loan Party is engaged in the business of extending credit for the purpose of purchasing or carrying margin stock (within the meaning of Regulation U issued by the Board of Governors of the Federal Reserve System), and no proceeds of any Revolving Loan will be used to purchase or carry any margin stock or to extend credit to others for the purpose of purchasing or carrying any margin stock.

(h) Neither Borrower nor any other Loan Party is an "investment company", or a company "controlled" by an "investment company", within the meaning of the Investment Company Act of 1940, as amended.

(i) Except as disclosed on Schedule 4.01(i), each Loan Party and each of their respective Subsidiaries owns, or is licensed to use, all trademarks, tradenames, copyrights, patents, technology, know-how and processes necessary for the conduct of its business as currently conducted except for those the failure to own or license which are not reasonably expected to have a Material Adverse Effect (the "Intellectual Property"). To the knowledge of the Company, no claim has been asserted and is pending against any Intellectual Property by any Person challenging or questioning the use of any such Intellectual Property or the validity or effectiveness of any such Intellectual Property, nor does any Loan Party know of any valid basis for any such claim, except, in either case, for such claims that in the aggregate are not reasonably expected to have a Material Adverse Effect. The use of such Intellectual Property by the Company and its Subsidiaries and the operation of their businesses does not infringe on the rights of any Person, except for such claims and infringements that, in the aggregate, are not reasonably expected to have a Material Adverse Effect.

(j) No ERISA Event has occurred or is reasonably expected to occur with respect to any Plan that has resulted in or is reasonably expected to result in a material liability of any Loan Party or any ERISA Affiliate.

(k) Neither any Loan Party nor any ERISA Affiliate has incurred or is reasonably expected to incur any Withdrawal Liability to any Multiemployer Plan that in the aggregate could reasonably be expected to have a Material Adverse Effect.

(l) Neither any Loan Party nor any ERISA Affiliate has been notified by the sponsor of a Multiemployer Plan that such Multiemployer Plan is insolvent or has been terminated, within the meaning of Title IV of ERISA, or has been determined to be in "endangered" or "critical" status within the meaning of Section 432 of the Code or Section 305 of ERISA, and no such Multiemployer Plan is reasonably expected to be insolvent or to be terminated, within the meaning of Title IV of ERISA or in endangered or critical status.

(m) Except as would not reasonably be expected to result in a Material Adverse Effect, as of the Closing Date, no event comprising (i) the commencement of winding up of the UK Pension Scheme, except pursuant to the KPP Settlement Agreement, (ii) the cessation of participation in the UK Pension Scheme by any Affiliate of the Borrower, except pursuant to the KPP Settlement Agreement, or (iii) the issue of a warning notice by the UK Pensions Regulator that it is considering issuing a financial support direction or contribution notice in relation to the UK Pension Scheme, has occurred, and (to the knowledge of the Borrower or Kodak Limited) the UK Pensions Regulator has not stated any intention to do so.

(n) As of the Closing Date, no Loan Party nor any Affiliate of any Loan Party has incurred any liability to the UK Pension Scheme as a result of ceasing to participate in the UK Pension Scheme and (to the knowledge of the Borrower or Kodak Limited) no Affiliate of any Loan Party has stated any intention to cease to participate in the UK Pension Scheme, except pursuant to the KPP Settlement Agreement.

(o) As of the Closing Date, no Loan Party nor any Affiliate of any Loan Party has been notified by the trustees of the UK Pension Scheme that the UK Pension Scheme is being wound up and (to the knowledge of the Borrower or Kodak Limited) the trustees of the UK Pension Scheme have not stated any intention to do so, except pursuant to the KPP Settlement Agreement.

(p) Except as would not reasonably be expected to result in a Material Adverse Effect or, except pursuant to the KPP Settlement Agreement, as of the Closing Date, the UK Pension Schemes are duly registered for HMRC tax purposes, all material obligations of each Affiliate required to be performed in connection with the UK Pension Schemes and any funding agreements therefor have been performed in a timely fashion; and there are no material outstanding disputes involving the Borrower or any of its Affiliates concerning the UK Pension Schemes.

(q) None of the Loan Parties or their Subsidiaries is a party to or bound by any collective bargaining or similar agreement with any union, labor organization or other bargaining agent except as set forth on Schedule 4.01(q).

(r) Except to the extent the Company or a Subsidiary has set aside on its books adequate reserves in accordance with GAAP, the operations and properties of the Company and each of its Consolidated Subsidiaries comply in all material respects with all applicable Environmental Laws and Environmental Permits, except as could not reasonably be expected to have a Material Adverse Effect, all past non-compliance with such Environmental Laws and Environmental Permits has been or is reasonably expected to be resolved without ongoing obligations or costs that have had or are reasonably expected to have a Material Adverse Effect, and no circumstances exist that are reasonably likely to (A) form the basis of an Environmental Action against the Company or any of its Subsidiaries or any of their properties that is reasonably expected to have a Material Adverse Effect or (B) cause any such property to be subject to any restrictions on ownership, occupancy, use or transferability under any Environmental Law that is reasonably expected to have a Material Adverse Effect.

(s) The Company and each of its Subsidiaries has good and marketable fee simple title to or valid leasehold interests in all of the real property owned or leased by the Company or such Subsidiary and good title to all of their personal property, except where the failure to hold such title or leasehold interests, individually or in the aggregate is not reasonably expected to have a Material Adverse Effect. To the knowledge of the Company, the Company and each of its Subsidiaries enjoy peaceful and undisturbed possession under all of their respective leases except where the failure to enjoy such peaceful and undisturbed possession, individually or in the aggregate, is not reasonably expected to have a Material Adverse Effect.

(t) All factual information (other than information of an industry specific or general economic nature), taken as a whole, furnished by or on behalf of the Company, in writing to the Agent, the Arrangers or any Lender on or prior to the Closing Date, for purposes of this Agreement and all other such factual information (other than information of an industry specific or general economic nature), taken as a whole, furnished by the Company in writing to the Agent, the Arrangers or any Lender pursuant to the terms of this Agreement (after the date of this Agreement) will be, true and accurate in all material respects on the date as of which such information is dated or furnished and not incomplete by knowingly omitting to state any material fact necessary to make such information, taken as a whole, not materially misleading at such time, provided, that, with respect to any projected financial information (including the Projections), estimates or other forward-looking statements (collectively, "Forward-Looking Information"), the Company represents only that such information was prepared in good faith based upon assumptions, and subject to such qualifications, believed to be reasonable at the time; provided, it is understood that such Projections are not to be viewed as facts or as a guarantee of performance of achievement of any particular results and that actual results may vary from projected results (many of which factors are beyond the control of the Company and Subsidiaries and their respective officers, representatives and advisors) and that such variances may be material and that no assurance can be given that such Forward-Looking Information will be realized.

(u) All filings and other actions necessary to perfect and protect the security interest in the Collateral (other than in respect of the Specified Collateral as set forth in Section 6(m) of the Security Agreement) created under the Collateral Documents have been duly made or taken and are in full force and effect, and the Collateral Documents create in favor of the Agent for the benefit of the Secured

Parties a valid and, together with such filings and other actions, perfected except as otherwise provided in the Intercreditor Agreements security interest with the applicable priority in the Collateral (other than the Specified Collateral), securing the payment of the Secured Obligations (as defined in each Security Agreement), and all filings and other actions necessary to perfect and protect such security interest have been duly taken. The Loan Parties are the legal and beneficial owners of the Collateral free and clear of any Lien, except for the liens and security interests created or permitted under the Loan Documents.

(v) The Company, together with its Restricted Subsidiaries, on a Consolidated basis is Solvent.

(w) (i) Set forth on Part A of Schedule II hereto is a complete and accurate list of all direct and indirect Subsidiaries of the Company that are organized under the laws of a state of the United States of America, and (ii) set forth on Part B of Schedule II hereto is a complete and accurate list of all Subsidiaries of Company, showing, in each case, as of the Closing Date (as to each such Subsidiary) the jurisdiction of its formation, the number of shares, membership interests or partnership interests (as applicable) of each class of its equity interests authorized, and the number outstanding, on the Closing Date and the percentage of each such class of its equity interests owned directly by the applicable Loan Party and the number of shares covered by all outstanding options, warrants, rights of conversion or purchase and similar rights at the Closing Date. Except as set forth on Part C of Schedule II hereto, all of the outstanding equity interests in each Loan Party's Subsidiaries have been validly issued, are fully paid and non-assessable and, except as otherwise provided herein, are owned by such Loan Party or one or more of its Subsidiaries, other than director's qualifying shares or similar minority interests required under the laws of the Subsidiary's formation, free and clear of all Liens, except those created under the Collateral Documents or permitted under the Loan Documents.

(x) Part I of Schedule III sets forth all Deposit Accounts that are maintained by the Loan Parties as of the Closing Date, which schedule shall include, with respect to each depository as of the Closing Date (i) the name and address of such depository; (ii) the account number(s) maintained with such depository; and (iii) a contact person at such depository. Part II of Schedule III sets forth all lock boxes that are maintained by the Loan Parties as of the Closing Date.

(y) [Reserved].

(z) (i) The Company and its Restricted Subsidiaries have timely filed with the appropriate United States federal, state, local and foreign taxing authorities all federal income tax returns and reports and all other material tax returns and reports that were required to be filed by them and all such tax returns are true and correct in all material respects, (ii) the Company and its Restricted Subsidiaries have timely paid and discharged all taxes owed by them, whether or not shown on such tax returns or reports, and (iii) there is no proposed tax assessment against the Company or any of its Restricted Subsidiaries except, in the cases of clauses (ii) and (iii) of this clause (z), for the payment of any such taxes or any tax assessments which are being actively contested by the Company or such Restricted Subsidiary in good faith and by appropriate proceedings or which have not had, and would not be reasonably expected to have, a Material Adverse Effect; provided, appropriate reserves, if any, as shall be required in conformity with GAAP shall have been made or provided therefor.

(aa) Each of the Borrower and its Restricted Subsidiaries is in compliance with all laws, regulations and orders of any Governmental Authority applicable to it or its property and all indentures, agreements and other instruments binding upon it or its property, except where the failure to do so, individually or in the aggregate, would not reasonably be expected to result in a Material Adverse Effect.

(bb) Neither the advance of the Revolving Loans to the Borrower nor the use of the proceeds of any thereof will violate any Sanction or any enabling legislation or executive order relating thereto (which for the avoidance of doubt shall include, but shall not be limited to Executive Order 13224 of September 21, 2001 Blocking Property and Prohibiting Transactions With Persons Who Commit, Threaten to Commit, or Support Terrorism (66 Fed. Reg. 49079 (2001)) (the "Executive Order"). Furthermore, neither the Borrower nor any Subsidiary, nor to the knowledge of the Borrower and its Subsidiaries, any director, officer, employee, agent, affiliate or representative thereof is a Person that is (x) included on OFAC's List of Specifically Designated Nationals or HMT's Consolidated List of Financial Sanctions Targets and the Investment Ban List, or any similar list enforced by any other relevant sanctions authority, (y) operating, organized or resident in a Designated Jurisdiction or (z) controlled by any Person or Persons described in clauses (x) and (y). The Borrower has instituted and maintains in effect policies and procedures designed to promote and achieve compliance by the Borrower, its Subsidiaries and its and their respective directors, officers, employees, agents and affiliates with Sanctions laws and regulations.

(cc) Each Loan Party is in compliance, in all material respects, with the PATRIOT Act. No part of the proceeds of the Revolving Loans will be used by the Borrower or any Subsidiary, directly or, to the knowledge of the Borrower or any Subsidiary, indirectly, for any payments to any governmental official or employee, political party, official of a political party, candidate for political office, or anyone else acting in an official capacity, in order to obtain, retain or direct business or obtain any improper advantage, in violation of any Anti-Corruption Law, including, without limitation, the United States Foreign Corrupt Practices Act of 1977, as amended. Each Loan Party is in compliance with Anti-Corruption Laws in all material respects. The Borrower has instituted and maintained in effect policies and procedures designed to promote and achieve compliance by the Borrower, its Subsidiaries and its and their respective directors, officers, employees, agents and affiliates with Anti-Corruption Laws.

(dd) As of the Closing Date and except as set forth on Schedule 4.01(dd), there are no strikes, lockouts or slowdowns against the Borrower or any Restricted Subsidiary pending or, to the knowledge of the Borrower, threatened. Except as would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect, (i) the Borrower and its Restricted Subsidiaries are in compliance with the Fair Labor Standards Act or any other applicable Federal, state, local or foreign law dealing with hours worked by or payments made to employees or any similar matters (including but not limited to the appropriate classification of employees as exempt or non-exempt), (ii) the Borrower and its Restricted Subsidiaries have properly classified all individuals engaged as contractors as such under all applicable Federal, state, local or foreign law, (iii) the Borrower and its Restricted Subsidiaries are in compliance with the Worker Adjustment and Retraining Notification Act and all other state, local or foreign laws relating to plant closings or mass layoffs and (iv) all payments due from the Borrower or any Restricted Subsidiary, or for which any claim may be made against the Borrower or any Restricted Subsidiary, on account of wages and employee health and welfare insurance and other benefits, have been paid or accrued as a liability on the books of the Borrower or such Subsidiary. Neither the Borrower nor any Subsidiary is subject to any claims arising out of any employment matter, whether pending as of the Closing Date or to its knowledge threatened, which would, individually or in the aggregate, be reasonably expected to have a Material Adverse Effect. Except as does not, or would not reasonably be expected to, have a Material Adverse Effect, the consummation of the Closing Date Transactions will not give rise to any right of termination or right of renegotiation on the part of any union under any collective bargaining agreement to which the Borrower or any Restricted Subsidiary is bound.

(ee) No Loan Party is an EEA Financial Institution.

(ff) No Loan Party is engaged, principally or as one of its important activities, in the business of extending credit for the purpose of purchasing or carrying any Margin Stock. No Revolving Loan proceeds or Letters of Credit will be used by the Company to purchase or carry, or to reduce or refinance any Debt incurred to purchase or carry, any Margin Stock or for any related purpose governed by Regulations T, U or X of the Board of Governors.

ARTICLE V

COVENANTS OF THE LOAN PARTIES

SECTION 5.01. Affirmative Covenants. So long as any Revolving Loan or any other payment Obligation (other than contingent indemnification obligations not yet due and payable) of any Loan Party under any Loan Document shall remain unpaid, any Letter of Credit is outstanding or any Lender shall have any Commitment hereunder, each Loan Party shall and shall cause each of its Restricted Subsidiaries to:

(a) Compliance with Laws. Comply, and cause each of its Restricted Subsidiaries to comply, in all material respects, with (x) all applicable laws, rules, regulations and orders, such compliance to include, without limitation, compliance with ERISA, Environmental Laws, and the PATRIOT Act, except where such non-compliance is not reasonably expected to have a Material Adverse Effect and (y) Sanctions laws and regulations.

(b) Payment of Taxes, Etc. Pay and discharge, and cause each of its Restricted Subsidiaries to pay and discharge, before the same shall become delinquent, (i) all taxes, assessments and governmental charges or levies imposed upon it or upon its property and (ii) all material lawful claims that, if unpaid, might by law become a Lien upon its property; provided, however, that neither the Company nor any of its Restricted Subsidiaries shall be required to pay or discharge any such tax, assessment, charge or claim that is being contested in good faith and by proper proceedings and as to which appropriate reserves are being maintained, unless and until any Lien resulting therefrom attaches to its property and becomes enforceable against its other creditors. If an obligation providing the basis for a Lien covered by paragraph (b) of the definition of Permitted Liens is not an obligation of the Company or any of its Restricted Subsidiaries, the Company or any of its Restricted Subsidiaries shall be deemed to be contesting such obligation for purposes of this paragraph 5.01(b) so long as the obligor thereof is contesting such obligation or the Company or any of its Restricted Subsidiaries is using commercially reasonable efforts to contest the Lien or to cause the obligor thereof to satisfy the obligation providing the basis for such Lien; provided, that, neither the Company nor any of its Restricted Subsidiaries shall have any obligation to perform the obligation providing the basis for such Lien.

(c) Maintenance of Insurance. Maintain, and cause each Restricted Subsidiary to maintain, insurance with responsible and reputable insurance companies or associations in such amounts and covering such risks as is usually carried by companies engaged in similar businesses and owning similar properties in the same general areas in which the Company or such Restricted Subsidiary operates; provided, however, that the Company and its Restricted Subsidiaries may self-insure to the extent consistent with prudent business practice.

(d) Preservation of Corporate Existence. Preserve and maintain, and cause each of its Restricted Subsidiaries (other than Immaterial Subsidiaries) to preserve and maintain, its corporate existence, rights (charter and statutory) and franchises; provided, however, that the Company and its Restricted Subsidiaries may consummate any amalgamation, merger or consolidation permitted under Section 5.02(b) and provided, further, that neither the Company nor any of its Restricted Subsidiaries shall be required to preserve any right or franchise if the Company determines that the preservation thereof is no longer desirable in the conduct of the business of the Company or such Restricted Subsidiary, as the case may be, and that the loss thereof is not reasonably expected to have a Material Adverse Effect.

(e) Visitation Rights.

(i) At any reasonable time, on reasonable notice and from time to time, permit the Agent or any of the Lenders (accompanied by the Agent) or any agents or representatives thereof, to examine and make copies of and abstracts from the records and books of account of, and visit the properties of, the Company and any of its Subsidiaries, and to discuss the affairs, finances and accounts of the Company and any of its Subsidiaries with any of their officers or directors and with their independent certified public accountants, provided, that, all such information is subject to the provisions of Section 9.09. At any time prior to the occurrence of a continuing Event of Default, the right of the Agent and any of the Lenders (accompanied by the Agent) to visit the property of the Company and any of its Subsidiaries shall be subject to reasonable rules and restrictions of the Company for such access, and such visit shall not unreasonably interfere with the ongoing conduct of the business of the Company and its Subsidiaries at such properties.

(ii) At any reasonable time and from time to time (except as may be limited by subsections (iii) and (iv) below) during regular business hours, upon reasonable notice, permit the Agent or any of the Lenders (accompanied by the Agent) or any agents or representatives thereof (including any consultants, accountants, lawyers and appraisers retained by the Agent) to visit the properties of the Company and its Subsidiaries to conduct evaluations, appraisals, environmental assessments and ongoing maintenance and monitoring in connection with the Company's computation of the Borrowing Base and the assets included in the Borrowing Base and such other assets and properties of the Company or its Subsidiaries as the Agent may require, and to monitor the Collateral and all related systems.

(iii) Permit the Agent to conduct, at the sole cost and expense of the Company field examinations, provided, that, such examinations may be conducted (a) so long as Excess Availability is greater than or equal to 12.5% of the Revolving Credit Facility, not more than one (1) time per twelve month period, and (b) so long as Excess Availability is less than 12.5% of the Revolving Credit Facility, not more than two (2) times per twelve month period. Notwithstanding the foregoing, following the occurrence and during the continuation of an Event of Default such field examinations may be conducted at the Company's expense as many times as the Agent shall consider reasonably necessary.

(iv) Permit the Agent, to conduct, at the sole cost and expense of the Loan Company: (a) inventory appraisals, provided, that, such appraisals may be conducted (i) so long as Excess Availability is greater than or equal to 12.5% of the Revolving Credit Facility, not more than one (1) time per twelve month period, and (ii) so long as Excess Availability is less than 12.5% of the Revolving Credit Facility, not more than two (2) times per twelve month period and (b) no more than one (1) machinery and equipment appraisal in any consecutive twelve month period. Notwithstanding the foregoing, following the occurrence and during the continuation of an Event of Default such appraisals may be conducted at the Company's expense as many times as the Agent shall consider reasonably necessary.

(f) Keeping of Books. Keep and maintain proper books of record and account on a Consolidated basis for Company and its Subsidiaries in conformity in all material respects with GAAP in effect from time to time.

(g) Maintenance of Properties, Etc. Maintain and preserve, and cause each of its Restricted Subsidiaries to maintain and preserve in all material respects, all of its properties that are used or useful in the conduct of its business in good working order and condition, ordinary wear and tear excepted, except where the failure to so maintain or preserve is not reasonably expected to have a Material Adverse Effect.

(h) Reporting Requirements. Furnish to the Agent and Lenders:

(i) as soon as available and in any event within 45 days after the end of each of the first three quarters of each fiscal year of the Company, the Consolidated statement of financial position of the Company and its Consolidated Subsidiaries as of the end of such quarter and Consolidated statements of earnings and cash flows of the Company and its Consolidated Subsidiaries for the period commencing at the end of the previous fiscal year and ending with the end of such quarter, duly certified by the chief financial officer of the Company as having been prepared in accordance with GAAP subject to normal year-end audit adjustments and other items, such as footnotes, omitted in interim statements, and concurrently with delivery of financial statements under this clause (i), or more frequently (but no more frequently than monthly) if requested by Agent while a Default or Event of Default exists, a Compliance Certificate executed by the chief financial officer of the Company, which shall include setting forth in reasonable detail the calculations necessary to demonstrate compliance with Section 5.03 (regardless of whether such covenant is then in effect) provided, that, to the extent such financial statements include information regarding Unrestricted Subsidiaries, the Company shall include a note and or notes containing reconciliation statements eliminating all financial information pertaining to Unrestricted Subsidiaries;

(ii) as soon as available and in any event within 90 days after the end of each fiscal year of the Company, a copy of the annual audit report for such year for the Company and its Consolidated Subsidiaries, containing the Consolidated statement of financial position of the Company and its Consolidated Subsidiaries as of the end of such fiscal year and Consolidated statements of earnings and cash flows of the Company and its Consolidated Subsidiaries for such fiscal year, in each case accompanied by an opinion reasonably acceptable to the Agent by PricewaterhouseCoopers LLC or other independent public accountants of recognized national standing (without a “going concern” or like qualification or exception and without any qualification or exception as to the scope of such audit or other material qualification or exception, except for any such qualification or exception with respect to any Debt maturing within 364 days after the date of such financial statements) to the effect that such consolidated financial statements present fairly in all material respects the financial condition and results of operations of the Company and its Consolidated Subsidiaries on a Consolidated basis, and certificates of a Responsible Officer of the Company as to compliance with the terms of this Agreement and setting forth in reasonable detail the calculations necessary to demonstrate compliance with Section 5.03 (regardless of whether such covenant is then in effect); provided, that, to the extent such financial statements include information regarding Unrestricted Subsidiaries, the Company shall include a note and or notes containing reconciliation statements eliminating all financial information pertaining to Unrestricted Subsidiaries;

(iii) as soon as possible and in any event within five days after the Company has knowledge of the occurrence of each Default continuing on the date of such statement, a statement of a Responsible Officer of the Company setting forth details of such Default and the action that the Company has taken and/or proposes to take with respect thereto;

(iv) promptly after the same become publicly available, copies of all reports that the Company sends to any of its stockholders generally, and copies of all reports and registration statements that the Company or any Subsidiary files with the Securities and Exchange Commission or any national securities exchange;

(v) notice of all actions and proceedings before any court, governmental agency or arbitrator affecting the Company or any of its Subsidiaries of the type which would have been required to be disclosed under Section 4.01(f), promptly after the later of the commencement thereof or knowledge that such actions or proceedings are reasonably likely to be of a type which would have been required to be disclosed under Section 4.01(f);

(vi) as soon as available and in any event no later than 90 days after the end of each fiscal year, amended or supplemented Schedules setting forth such information as would be required to make the representations set forth in Section 6(a), (f), (g), (k), (l), (o) and (s)(iii) of the Security Agreement true and correct as if the Schedules referenced therein were delivered on such date;

(vii) as soon as available and in any event no later than twenty-one (21) days after the end of each month, and more frequently as the Agent may reasonably request (to the extent available) during a Cash Control Trigger Event, (A) inventory reports, agings of accounts receivable, agings of accounts payable, and reports with respect to US Cash, a roll-forward of accounts, and (B) such other information with respect to the Company or any of its Restricted Subsidiaries, as the Agent may from time to time reasonably request;

(viii) as soon as available, and in any event no later than 90 days after the end of each fiscal year of the Company, a reasonably detailed consolidated budget of the Company and its Consolidated Subsidiaries for the fiscal year immediately following such fiscal year on a quarterly basis, and for each year thereafter through the Termination Date on an annual basis (including a projected Consolidated balance sheet of the Company and its Consolidated Subsidiaries as of the end of the following fiscal year), the related projected Consolidated statements of cash flow and income for such fiscal year and the projected Excess Availability (detailing the respective Borrowing Bases and the amount of aggregate Revolving Loans) expected as of the end of each month during such fiscal year (collectively, the "Projections"), which Projections shall be accompanied by a certificate of a Responsible Officer of the Company stating that such Projections are based on then reasonable estimates and then available information and assumptions; it being understood that the Projections are made on the basis of the Company's then current good faith views and assumptions believed to be reasonable when made with respect to future events, and assumptions that the Company believes to be reasonable as of the date thereof and further being understood that projections, including the Projections, are subject to significant uncertainties and contingencies, many of which are beyond the Company's control, inherently unreliable and that actual performance may differ materially from the Projections and no assurance is given by the delivery of such Projections or otherwise that the Projections will be realized;

(ix) a Borrowing Base Certificate substantially in the form of Exhibit F as of the date required to be delivered or so requested, in each case with supporting documentation (including, without limitation, the documentation described in Schedule 1 to Exhibit F) shall be furnished to the Agent: (A) on or before the 21st day following the end of each fiscal month, which monthly Borrowing Base Certificate shall reflect the Collateral contained in the Borrowing Base updated as of the end of each such month; (B) in addition to such monthly Borrowing Base Certificates, upon the occurrence and continuance of an Event of Default or if Excess Availability is less than 12.5% of the Revolving Credit Facility, then bi-monthly on or before the 3rd Business Day following the fifteenth day of each month and the 3rd Business Day following the last day of each month, each of which bimonthly Borrowing Base Certificates shall reflect the Collateral included in the Borrowing Base updated as of the immediately preceding 14 days; provided, that, if Excess Availability is equal to or greater than 12.5% of the Revolving Credit Facility for thirty (30) consecutive days, such Borrowing Base Certificate shall be delivered pursuant to clause (A) herein; and (C) if requested by the Agent at any other time when the Agent reasonably believes that the then existing Borrowing Base Certificate is materially inaccurate, as soon as reasonably available after such request; in each case with supporting documentation as the Agent may reasonably request (including, without limitation, the documentation described on Schedule 1 to Exhibit F).

(x) Promptly and in any event within 20 days after any Loan Party or any ERISA Affiliate (A) knows or has reason to know that any ERISA Event has occurred, a statement of a Responsible Officer of such Loan Party describing such ERISA Event and the action, if any, that such Loan Party or such ERISA Affiliate has taken and proposes to take with respect thereto and (B) furnishes any records, documents or other information to the PBGC with respect to any Plan pursuant to Section 4010 of ERISA.

(xi) Promptly and in any event within two business days after receipt thereof by any Loan Party, copies of each notice from the PBGC or other governmental or regulatory authority stating its intention to terminate any Plan or to have a trustee appointed to administer any Plan.

(xii) Promptly and in any event within five (5) Business Days after receipt thereof by any Loan Party or any ERISA Affiliate from the sponsor of a Multiemployer Plan, copies of each notice concerning (A) the imposition of Withdrawal Liability by any such Multiemployer Plan, (B) the termination, within the meaning of Title IV of ERISA, of any such Multiemployer Plan or (C) the amount of liability incurred, or that may be incurred, by such Loan Party or any ERISA Affiliate in connection with any event described in clause (A) or (B).

(xiii) Except to the extent prohibited by the Pensions Act 2004, promptly and in any event within 3 Business Days after a Responsible Officer of the Borrower or Kodak Limited knows or has reason to know that (A) the UK Pension Scheme has commenced winding up, (B) the UK Pensions Regulator has issued a warning notice that it is considering issuing a financial support direction or contribution notice to the Borrower or any of its Affiliates in relation to the UK Pension Scheme or (C) the Borrower or any of its Affiliates which currently participates in the UK Pension Scheme has ceased to participate and thus triggered a liability on its cessation of participation, a statement of a Responsible Officer of the Borrower (or, if applicable, cause to be furnished to the Lenders a statement of a Responsible Officer of Kodak Limited) noting such event and the action, if any, which is proposed to be taken with respect thereto.

(xiv) Notice of the filing or commencement of any action, suit or proceeding by or before any arbitrator or Governmental Authority against any Loan Party with respect to the Chapter 11 Plan or the Confirmation Order, promptly after the commencement thereof.

Documents required to be delivered pursuant to Section 5.01(h)(i), (ii) and (iv) (to the extent any such documents are included in materials otherwise filed with or furnished to the Securities Exchange Commission), shall be deemed to have been delivered on the date (i) on which the Company provides such documents to the Agent, or provides a link thereto on the Company's website on the Internet at the website address listed on Schedule 9.02; or (ii) on which such documents are posted on the Company's behalf on an Internet or intranet website, if any, to which each Lender and the Agent have access (whether a commercial, third-party website or whether sponsored by the Agent); provided, that, upon written reasonable request of the Agent, the Company shall deliver paper copies of such documents to the Agent until a written request to cease delivering paper copies is given by the Agent and (B) the Company shall notify the Agent (by telecopier or electronic mail) of the posting of any such documents and provide to the Agent by electronic mail electronic versions (i.e., soft copies) of such documents. The Agent shall have no obligation to request the delivery of or to maintain paper copies of the documents referred to above, and in any event shall have no responsibility to monitor compliance by the Company with any such request by a Lender for delivery, and each Lender shall be solely responsible for timely accessing posted documents or requesting delivery of paper copies of such documents from the Agent and maintaining its copies of such documents.

Each Loan Party hereby acknowledges that (a) the Agent and the Arrangers will make available to the Lenders and the Issuing Banks materials and/or information provided by or on behalf of the Borrower hereunder (collectively, "Loan Party Materials") by posting the Loan Party Materials on IntraLinks or another similar electronic system (the "Platform") and (b) certain of the Lenders (each, a "Public Lender") may have personnel who do not wish to receive material non-public information with respect to the Company or its Affiliates, or the respective securities of any of the foregoing, and who may be engaged in investment and other market-related activities with respect to such Persons' securities. Each Loan Party hereby agrees that it will use commercially reasonable efforts to identify that portion of the Loan Party Materials that may be distributed to the Public Lenders and that (w) all such Loan Party Materials shall be clearly and conspicuously marked "PUBLIC" which, at a minimum, shall mean that the word "PUBLIC" shall appear prominently on the first page thereof; (x) by marking Loan Party Materials "PUBLIC", the Loan Parties shall be deemed to have authorized the Agent, and the Arrangers, the Issuing Banks and the Lenders to treat such Loan Party Materials as not containing any material non-public information (although it may be sensitive and proprietary) with respect to the Company or its securities for purposes of United States Federal and state securities laws (provided, however, that to the extent such Loan Party Materials constitute Borrower Information, they shall be treated as set forth in Section 9.09); (y) all Loan Party Materials marked "PUBLIC" are permitted to be made available through a portion of the Platform designated "Public Side Information"; and (z) the Agent and the Arrangers shall be entitled to treat any Loan Party Materials that are not marked "PUBLIC" as being suitable only for posting on a portion of the Platform not designated "Public Side Information". Notwithstanding the foregoing, the Loan Parties shall be under no obligation to mark any Loan Party Materials "PUBLIC".

(i) Covenant to Guarantee Obligations and Give Security. Upon the formation or acquisition after the Closing Date of (1) any Subsidiaries other than Excluded Subsidiaries, or (2) the acquisition of any property by any Loan Party, and such property, in the judgment of the Agent (as to which judgment the Agent has given notice to the Company (such notice, a "Request")), shall not already be subject (other than in respect of the Specified Collateral) to a perfected first priority (prior to the Amendment No. 2 Effective Date, as to the ABL Priority Collateral and on and after the Amendment No. 2 Effective Date, as to all Collateral) security interest in favor of the Agent for the benefit of the Secured Parties, then in each case at the Company's expense:

(i) in connection with the formation or acquisition of a Subsidiary other than an Excluded Subsidiary within 30 days after such formation or acquisition, cause each such Subsidiary, to duly execute and deliver to the Agent a guaranty supplement, in the form of Exhibit E hereto, guaranteeing the Guaranteed Obligations,

(ii) within 45 days after (A) such Request or acquisition of property by any Loan Party, duly execute and deliver, and cause each Loan Party to duly execute and deliver, to the Agent such additional pledges, assignments, security agreement supplements, intellectual property security agreement supplements and other security agreements as specified by, and in form and substance reasonably satisfactory to, the Agent, securing payment of all of the Guaranteed Obligations of such Loan Party and constituting Liens on all such properties and (B) such formation or acquisition of any such Subsidiary other than (x) an Immaterial Subsidiary or (y) a Foreign Subsidiary that is not a Material First-Tier Foreign Subsidiary of the Company, duly execute and deliver and cause each Loan Party acquiring equity interests in such Subsidiary to duly execute and deliver to the Agent pledges, assignments and security agreement supplements related to such equity interests as specified by, and in form and substance

satisfactory to, the Agent, securing payment of all of the Guaranteed Obligations of such Loan Party, provided, that, if such new property is equity interests in a CFC, no more than 65% of the voting equity interests in any such CFC shall be required to be so pledged; provided, further, that no Foreign Subsidiary will be subject to local pledge perfection if in the applicable foreign jurisdiction such Foreign Subsidiary would have to consult a works council in order to perfect the pledge),

(iii) within 60 days after such Request, formation or acquisition, take, and cause each Loan Party to take, whatever action (including, without limitation, the filing of UCC financing statements (or similar registrations or filings), the giving of notices and the endorsement of notices on title documents) may be necessary or advisable in the reasonable opinion of the Agent to vest in the Agent (or in any representative of the Agent designated by it) valid and subsisting Liens on the properties purported to be subject to the pledges, assignments, security agreement supplements, intellectual property security agreement supplements and security agreements delivered pursuant to this Section 5.01(i), enforceable against all third parties in accordance with their terms (other than in respect of the Specified Collateral as set forth in Section 6(m) of the Security Agreement),

(iv) within 60 days after such Request, formation or acquisition, deliver to the Agent, upon the request of the Agent in its sole discretion, a signed copy of one or more favorable opinions, addressed to the Agent and the other Secured Parties, of counsel for the Loan Parties reasonably acceptable to the Agent as to (1) such guaranties, guaranty supplements, pledges, assignments, security agreement supplements, intellectual property security agreement supplements and security agreements described in clauses (i), (ii) and (iii) above being legal, valid and binding obligations of each Loan Party thereto enforceable in accordance with their terms and as to the matters contained in clause (iii) above, subject to customary exceptions, (2) such recordings, filings, notices, endorsements and other actions being sufficient to create valid perfected Liens on such assets, and (3) such other matters as the Agent may reasonably request, consistent with the opinions delivered on the Closing Date (to the extent applicable).

(v) at any time and from time to time, promptly execute and deliver, and cause each Loan Party and each Restricted Subsidiary other than an Excluded Subsidiary to execute and deliver, any and all further instruments and documents and take, and cause such Subsidiary to take, all such other action as the Agent may deem reasonably necessary or desirable in obtaining the full benefits of, or in perfecting and preserving the Liens of, such guaranties, pledges, assignments, security agreement supplements, intellectual property security agreement supplements and security agreements to the extent required by this Section 5.01(i) and the applicable Collateral Documents.

Notwithstanding the foregoing, (i) the Borrower shall have no obligation to provide in favor of the Secured Parties perfected security interests in any real property held by the Borrower or its Subsidiaries and (ii) the Agent may waive, modify or extend any of the periods or other requirements set out herein.

(j) Further Assurances.

(i) Promptly upon the reasonable request by the Agent, or any Lender through the Agent, correct, and cause each of the other Loan Parties promptly to correct, any material defect or error that may be discovered in any Loan Document or in the execution, acknowledgment, filing or recordation thereof, and

(ii) Promptly upon the reasonable request by the Agent, or any Lender through the Agent, do, execute, acknowledge, deliver, record, re-record, file, re-file, register and reregister any and all such further acts, pledge agreements, assignments, financing statements and continuations thereof, termination statements, notices of assignment, transfers, certificates, assurances and other instruments as the Agent, or any Lender through the Agent, may reasonably require from time to time in order to (A) carry out more effectively the purposes of the Loan Documents, (B) to the fullest extent permitted by applicable law and the terms of this Agreement and the Collateral Documents, subject any Loan Party's properties, assets, rights or interests to the Liens now or hereafter intended to be covered by any of the Collateral Documents, (C) perfect and maintain the validity, effectiveness and priority of any of the Collateral Documents and any of the Liens intended to be created thereunder and (D) assure, convey, grant, assign, transfer, preserve, protect and confirm more effectively unto the Secured Parties the rights granted or now or hereafter intended to be granted to the Secured Parties under any Loan Document or under any other instrument executed in connection with any Loan Document to which any Loan Party or any of its Subsidiaries formed or acquired after the Closing Date is or is to be a party, and cause each of its Subsidiaries to do so.

(k) Transactions with Affiliates. Conduct, and cause each of its Restricted Subsidiaries to conduct, all transactions in which the fair market value of the transaction is in excess of $5,000,000 that are otherwise permitted under this Agreement with any of their Affiliates on terms that are fair and reasonable and no less favorable to the Company or such Restricted Subsidiary than it would obtain in a comparable arm's-length transaction (determined in the reasonable judgment of the Company) with a Person not an Affiliate (it being agreed that such condition may be satisfied by the Company's or such Restricted Subsidiary's obtaining a "fairness" opinion from a nationally recognized investment bank or accounting firm or other person reasonably acceptable to the Agent but the Company or such Restricted Subsidiary is not obligated to so obtain a "fairness" opinion), other than, (i) transactions between or among the Company and its Restricted Subsidiaries and not involving any other Affiliate, (ii) transactions, arrangements, fee reimbursements and indemnities specifically and expressly permitted or required under the Chapter 11 Plan or this Agreement, (iii) the consummation of the Initial Closing Date Transactions, the Closing Date Transactions and the Chapter 11 Plan, (iv) Restricted Payments and payments permitted under Section 5.02(h), (v) employment and severance arrangements between the Company and its Restricted Subsidiaries and their respective officers and employees in the ordinary course of business and transactions pursuant to stock option plans and employee benefit plans and arrangements in the ordinary course of business, (vi) the payment of customary fees and reasonable out of pocket costs to, and indemnities provided on behalf of, directors, managers, officers, employees and consultants of the Company and its Restricted Subsidiaries (or any direct or indirect parent of the Company) in the ordinary course of business to the extent attributable to the ownership or operation of the Borrower and its Restricted Subsidiaries, (vii) transactions pursuant to agreements in existence on the Closing Date and set forth on Schedule 5.01(k) or any amendment thereto to the extent such an amendment is not materially adverse to the Lenders, (viii) transactions with a Person who was not an Affiliate immediately before the consummation of such transaction that becomes an Affiliate as a result of such transaction and (ix) transactions entered into in the ordinary course of business, including, but not limited to, transactions with licensors, suppliers or other purchasers or sales of goods or services (including any intellectual property).

(l) Maintenance of Cash Management System. (i) Establish and maintain a cash management system on the terms set forth in Section 2.18 and (ii) continue to maintain one or more Concentration Accounts to be used by Borrower as its principal concentration account for day-to-day operations conducted by Borrower.

(m) Foreign Security Interests. (i) Prior to the Amendment No. 2 Effective Date, within the time periods set forth on Schedule 5.01(m) (or such longer time as may be reasonably agreed by the Agent), the Loan Parties shall have executed and delivered to the Agent all documents and instruments required to create and perfect the Agent's third priority (to the extent applicable) security

interest in the Collateral consisting of the capital stock of those Subsidiaries listed on Schedule 5.01(m) in the applicable foreign jurisdictions, free and clear of all other liens, subject to exceptions permitted hereunder and subject as to priority to the security interests securing the obligations in respect of the Exit Term Loan Debt or any Debt constituting a Permitted Refinancing thereof and (ii) on and after the Amendment No. 2 Effective Date, within 30 days after the Amendment No. 2 Effective Date (or such longer time as may be reasonably agreed by the Agent), the Loan Parties shall have executed and delivered to the Agent all documents and instruments required to create and perfect the Agent's first priority (to the extent applicable) security interest in the Collateral consisting of the capital stock of those Subsidiaries listed on Schedule 5.01(m) in the applicable foreign jurisdictions, free and clear of all other liens, subject to exceptions permitted hereunder; provided, that, in each case of clauses (i) and (ii) above, if the burden of obtaining any such pledge outweighs the benefit afforded thereby, the Agent may agree not to require the pledge of such stock by any Loan Party.

(n) Administration of Accounts and Inventory. (i) Each Loan Party shall keep accurate and complete records of its Accounts, including all payments and collections thereon and, subject to any other provision of this Section 5.01 with respect to the obligations of any Loan Party to provide information or reports to the Agent or the Lenders (A) each Loan Party shall submit to the Agent sales, collection, reconciliation and other reports in form reasonably satisfactory to the Agent, on such periodic basis (not more than quarterly) as the Agent may reasonably request and (B) the Company shall provide to the Agent, upon the Agent's request, a detailed aged trial balance of all Accounts as of the end of the preceding month, specifying each Account's Account Debtor name and address, amount, invoice date and due date, showing any discount, allowance, credit, authorized return or dispute, and including such proof of delivery, copies of invoices and invoice registers, copies of related documents, repayment histories, status reports and other information as the Agent may reasonably request. If Accounts in an aggregate face amount of $10,000,000 or more cease to be Eligible Receivables, the Company shall notify the Agent of such occurrence promptly (and in any event within three Business Days) after any Loan Party has knowledge thereof).

(ii) If an Account of any Loan Party includes a charge for any taxes, the Agent is authorized, in its discretion, to pay the amount thereof to the proper taxing authority for the account of such Loan Party if such Loan Party does not do so and to charge the Borrower therefor; provided, however, that neither the Agent nor the Lenders shall be liable for any taxes that may be due from the Loan Parties or with respect to any Collateral.

(iii) Whether or not an Event of Default or a Cash Control Trigger Event exists, the Agent shall have the right at any time, in the name of the Agent, any designee of the Agent or any Loan Party, to verify the validity, amount or any other matter relating to any Accounts of the Loan Party by mail, telephone or otherwise. The Loan Parties shall cooperate fully with the Agent in an effort to facilitate and promptly conclude any such verification process.

(iv) Each Loan Party shall keep accurate and complete records of its Inventory, including costs and daily withdrawals and additions, and, subject to any other provision of this Section 5.01 with respect to the obligations of any Loan Party to provide information and reports to the Agent or any Lender (A) shall submit to the Agent inventory and reconciliation reports in form reasonably satisfactory to the Agent, on such periodic basis as the Agent may request and (B) conduct a physical inventory at least once per calendar year (and on a more frequent basis if requested by the Agent when an Event of Default exists and is continuing) or periodic cycle counts consistent with historical practices, and shall provide to the Agent a report based on each such inventory and count promptly upon completion thereof, together with such supporting information as the Agent may reasonably request. Upon request by the Agent, the Agent may participate in and observe any such physical count.

(v) No Loan Party shall return any Inventory to a supplier, vendor or other Person, whether for cash, credit or otherwise, unless (A) such return is in the ordinary course of business; (B) no Default exists or would result therefrom; and (C) the Agent is promptly notified if the aggregate value of all Inventory returned in any month exceeds $10,000,000.

(o) Benefit Plans Payments. The Borrower, the Restricted Subsidiaries and all ERISA Affiliates shall make all required contributions to any Plans, Single Employer Plans or Multiemployer Plans which, if not made, would reasonably be expected to result in a Material Adverse Effect, unless such payment is being contested pursuant to Section 5.01(b).

(p) Lender Meetings. The Borrower will, upon the request of the Agent or the Required Lenders, participate in one teleconference with the Agent and the Lenders during each fiscal quarter (or, for so long as an Event of Default is continuing, more frequent teleconferences as the Agent may reasonably request) during normal business hours at such time as may be mutually agreed to by the Borrower and the Agent.

(q) Environmental Matters. Without limitation of any other covenants, rights or other obligations expressed elsewhere in this Agreement:

(i) Each Loan Party will, and will cause each of its Restricted Subsidiaries, to take all reasonable actions required under Environmental Laws to (A) the extent it has knowledge thereof, cure any violation of applicable Environmental Laws by any Loan Party or its Restricted Subsidiaries that would reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect; (B) make an appropriate response to any claim, suit or proceeding against any Loan Party or any of its Restricted Subsidiaries asserting any Environmental Liability (in each case to the extent such Loan Party has knowledge of such claim, suit or proceeding) and discharge any obligations it may have to any Person thereunder, where failure to do so would reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect; (C) implement any and all Remedial Actions required to comply with Environmental Laws or that are legally required by any Governmental Authority acting within its jurisdiction (following final resolution of the Loan Party's or its Restricted Subsidiaries' challenges or appeals, if any, of the relevant Governmental Authority's order or decision) or that are otherwise necessary to maintain the value and marketability of its owned or leased Real Estate for industrial usage, except where failure to perform any such Remedial Action would not reasonably be expected to result in a Material Adverse Effect.

(ii) Promptly upon obtaining knowledge of the occurrence thereof, the Borrower shall deliver to the Agent written notice describing in reasonable detail (A) any Release that would reasonably be expected to require a Remedial Action or give rise to Environmental Liability, in each case that would reasonably be expected to result in a Material Adverse Effect, (B) any Remedial Action by any Loan Party, its Restricted Subsidiaries or any other Person in response to the presence or Release of Hazardous Materials that would reasonably be expected to result in Environmental Liability of any Loan Party or its Restricted Subsidiaries that would be reasonably expected to result in a Material Adverse Effect, (C) any claim, demand, suit or proceeding (including any request for information by a Governmental Authority) that would reasonably be expected to result in Environmental Liability of any Loan Party or its Restricted Subsidiaries that would reasonably be expected to result in a Material Adverse Effect, (D) any Loan Party or its Restricted Subsidiaries' discovery of any occurrence or condition at any of its owned or leased Real Estate, or on any adjoining Real Estate, that would reasonably be expected to cause such owned or leased Real Estate or any part thereof to be subject to any material restrictions on the ownership, occupancy, transferability or use thereof or any lien in favor of any Governmental Authority to secure the satisfaction of any liability under any Environmental Laws that, in each case, would reasonably be expected to result in a Material Adverse Effect, (E) any proposed

acquisition of equity interests, assets or property by any Loan Party or any of its Restricted Subsidiaries that would reasonably be expected to expose any Loan Party or any of its Restricted Subsidiaries to, or result in, Environmental Liability that would reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect and (F) any proposed action to be taken by any Loan Party or any of its Restricted Subsidiaries to modify current operations in a manner that would reasonably be expected to subject any Loan Party or any of its Restricted Subsidiaries to additional obligations or requirements under Environmental Laws that would reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect.

(r) Post Closing Covenants. Comply, and cause its Subsidiaries to comply, with the obligations set forth in Schedule 5.01(r).

SECTION 5.02. Negative Covenants. So long as any Revolving Loan or any other payment Obligation (other than contingent indemnification obligations not yet due and payable of any Loan Party under any Loan Document) shall remain unpaid, any Letter of Credit is outstanding or any Lender shall have any Commitment hereunder, the Company shall not and shall cause each of its Restricted Subsidiaries not to:

(a) Liens. Create or suffer to exist, or permit any of its respective Restricted Subsidiaries to create or suffer to exist, any Lien on or with respect to any of its properties, whether now owned or hereafter acquired, or assign, or permit any of its Subsidiaries to assign, any right to receive income, other than the following, provided, that, any Lien permitted by any clause below shall be permitted under this Section 5.02(a), notwithstanding that such Lien would not be permitted by any other clause:

(i) Permitted Liens,

(ii) Liens created under the Loan Documents,

(iii) Liens on assets (other than Accounts and Inventory) to secure Debt permitted to be incurred under Section 5.02(d)(iii), (iv) and (xv) hereof,

(iv) the Liens existing on the Closing Date and described on Schedule 5.02(a); provided, that, (A) such Liens shall not apply to any other property or asset of the Company or any Restricted Subsidiary (other than proceeds thereof and extensions or improvements to any such property) unless otherwise permitted herein and (B) such Lien shall secure only those obligations which it secures on the Closing Date and extensions, refinancings, restructurings, renewals and replacements thereof that do not increase the outstanding principal amount thereof (other than by an amount equal to accrued interest and any fees, costs and expenses incurred in connection therewith), the obligations thereunder or the property or assets securing such obligations, in the case of each of subclauses (A) and (B) above other than to the extent such Lien constitutes a Permitted Lien;

(v) Liens on property of a Person existing at the time such Person is acquired by, amalgamated, merged into or consolidated with any Loan Party or any Restricted Subsidiary of a Loan Party or becomes a Restricted Subsidiary of any Loan Party; provided, that, such Liens were not created in contemplation of such amalgamation, merger, consolidation or acquisition and do not extend to any assets other than those of the Person so merged or amalgamated into or consolidated with the Company or such Subsidiary or acquired by any Loan Party or such Restricted Subsidiary (or in the case of Permitted Refinancing Debt, any extensions or amounts then outstanding),

(vi) Liens on property other than ABL Priority Collateral arising under leases that have been or should be, in accordance with GAAP, recorded as capital leases; provided, that, the aggregate principal amount of the Debt secured by the Liens referred to in this clause (vi) are permitted under the terms of this Agreement,

(vii) Liens on assets of Foreign Subsidiaries which secure Debt permitted under Section 5.02(d)(xvii), in an aggregate amount not to exceed $150,000,000 at any time outstanding,

(viii) Liens on property other than ABL Priority Collateral that secure Debt permitted by Section 5.02(d)(xi),

(ix) Liens on the property of the Loan Parties securing Convertible Note Debt permitted under Section 5.02(d)(xxiv), subject to the terms of the Convertible Note Intercreditor Agreement,

(x) Liens upon real property of the Company and its Restricted Subsidiaries and related assets customary for non-recourse mortgage financings (provided, that, in no event shall any such Lien extend to or cover any Collateral included in the Borrowing Base) securing Debt incurred solely through the financing of such real property, and the replacement, extension or renewal of any such Lien upon or in the same real property or assets in connection with a Permitted Refinancing of the Debt secured thereby,

(xi) Liens in respect of judgments that do not constitute an Event of Default under Section 6.01(f),

(xii) [Reserved],

(xiii) Liens on assets of the Company and its Subsidiaries not constituting Collateral which secure Debt in an aggregate amount not to exceed $150,000,000,

(xiv) Liens in favor of collecting or payor banks having a right of setoff, revocation, refund or chargeback with respect to money or instruments of the Company or any Restricted Subsidiary thereof on cash on deposit with or in possession of such bank,

(xv) (i) cash deposits in the ordinary course of business to secure liability to insurance carriers and (ii) Liens in insurance policies and proceeds thereof securing the financing of the premiums with respect thereto,

(xvi) Liens attaching solely to cash earnest money deposits in connection with any letter of intent or purchase agreement in respect of any Permitted Acquisition,

(xvii) Liens in favor of customs and revenue authorities arising as a matter of law to secure payment of customs duties in connection with the importation of goods in the ordinary course of business and securing obligations (i) that are not overdue by more than thirty (30) days, or (ii) (A) that are being contested in good faith by appropriate proceedings, (B) the applicable Loan Party or Restricted Subsidiary has set aside on its books adequate reserves with respect thereto in accordance with GAAP and (C) such contest effectively suspends collection of the contested obligation and enforcement of any Lien securing such obligation,

(xviii) Liens (i) of a collection bank arising under Section 4-210 of the Uniform Commercial Code (or equivalent statutes) on items in the course of collection, (ii) attaching to commodity trading accounts or other commodity brokerage amounts incurred in the ordinary course of business; provided, that, such Liens (A) attach only to such investments and the proceeds therefrom and (B) secure only obligations incurred in the ordinary course and arising in connection with the acquisition or Disposition of such investments and not any obligation in connection with margin financing; and (iii) in favor of banking institutions arising as a matter of law encumbering deposits (including the right of setoff) and which are within the general parameters customary in the banking industry,

(xix) Liens (i) on cash advances in favor of the seller of any property to be acquired in an Investment permitted hereunder, and (ii) consisting of an agreement to Dispose of any property in a Disposition permitted hereunder, in each case, solely to the extent such Investment or Disposition, as the case may be, would have been permitted on the date of the creation of such Lien,

(xx) with respect to the equity interests of any non-wholly owned Restricted Subsidiary, non-wholly owned Unrestricted Subsidiary or joint venture, any put and call arrangements or restrictions on disposition related to such equity interests set forth in the applicable organizational documents or any related joint venture or similar agreement,

(xxi) rights of setoff in favor of counterparties to contractual obligations with the Loan Parties in the ordinary course of business,

(xxii) Liens arising out of conditional sale, title retention, consignment or other similar arrangements for the sale of goods entered into by any Loan Party or any of its Restricted Subsidiaries in the ordinary course of business;

(xxiii) Liens upon specified items of inventory or other goods and proceeds of the Company or any of its Restricted Subsidiaries securing such Persons' obligations in respect of related documentary letters of credit or bankers' acceptances issued or created for the account of such Person to facilitate the purchase, shipment or storage of such inventory or other goods in the ordinary course of business;

(xxiv) Liens over any assets of any Subsidiary that is not a Loan Party or a Restricted Subsidiary to the extent required to provide collateral in respect of any appeal of any tax litigation in an aggregate amount not to exceed the amount required to be paid under local law to permit such appeal,

(xxv) Liens on assets other than ABL Priority Collateral to secure obligations under treasury services agreements or to implement cash pooling arrangements in the ordinary course of business,

(xxvi) Liens on cash and Cash Equivalents or other property arising in connection with the defeasance, discharge or redemption of Debt, to the extent such defeasance, discharge or redemption is otherwise permitted hereunder,

(xxvii) Liens on assets of the Company or any Restricted Subsidiary in favor of a Loan Party, subject to the terms of the Security Agreement,

(xxviii) [Reserved],

(xxix) Reservation of title by sellers of goods to any Loan Party arising under the provisions of applicable law similar to Article 2 of the UCC in the ordinary course of business, covering only those goods,

(xxx) Liens on Accounts, agreements governing receivables, rights under any such agreements and the proceeds thereof, in each case, of Foreign Subsidiaries to secure Debt in respect of Permitted Receivables Financings of Foreign Subsidiaries but only to the extent such Accounts are the subject of those financings; and

(xxxi) other Liens on assets of the Company or any Restricted Subsidiary (other than ABL Priority Collateral) securing obligations of the Company or any Restricted Subsidiary in an aggregate amount not to exceed $35,000,000.

(b) Mergers. Merge, amalgamate or consolidate with or into any Person, or permit any of its Restricted Subsidiaries (other than Immaterial Subsidiaries) to do so, provided, that, notwithstanding the foregoing (i) any Restricted Subsidiary of the Company that is a Loan Party may merge, amalgamate or consolidate with or into the Company (subject to clause (iv) below) or any other Loan Party, (ii) any Restricted Subsidiary of the Company that is not a Loan Party may merge, amalgamate or consolidate with or into the Company or any other Subsidiary of the Company, (iii) any Restricted Subsidiary may merge, amalgamate or consolidate with any other Person so long as such Restricted Subsidiary is the surviving or continuing corporation or a Person which shall become a Restricted Subsidiary substantially contemporaneously with such merger, amalgamation or consolidation is the surviving person (provided, that, if any such Person is a Loan Party, the surviving or continuing entity shall be a Loan Party or a Person which shall become a Loan Party substantially contemporaneously with such merger, amalgamation or consolidation), (iv) the Company may merge, amalgamate or consolidate with any other Person so long as the Company is the surviving corporation; provided, in each case, that no Event of Default shall have occurred and be continuing at the time of such proposed transaction or would result therefrom.

(c) Accounting Changes. Make or permit, or permit any of its Restricted Subsidiaries to make or permit, any change in accounting policies or reporting practices, except as required or permitted by GAAP.

(d) Debt. Create or suffer to exist, or permit any of its Restricted Subsidiaries to create or suffer to exist, any Debt other than the following, provided, that, any Debt permitted by any clause below shall be permitted under this Section 5.02(d), notwithstanding that such Debt would not be permitted by any other clause:

(i) Debt of the Borrower to any Restricted Subsidiary and of any Restricted Subsidiary to the Borrower or any other Restricted Subsidiary; provided, that, (A) Debt of any Loan Party owing to any Subsidiary that is not a Loan Party shall be subordinated in right of payment to the Obligations on subordination terms reasonably satisfactory to the Agent and (B) Debt of any Subsidiary that is not a Loan Party owing to any Loan Party shall be subject to Section 5.02(i)(ix),

(ii) Debt existing on the Closing Date and described on Schedule 5.02(d) hereto (the "Existing Debt"), and any Permitted Refinancing thereof,

(iii) Debt of the Company or any Restricted Subsidiary incurred to finance the acquisition by the Company or any Restricted Subsidiary after the Closing Date of real property and improvements thereto (but not inventory or other personal property located therein) and Permitted Refinancings thereof and any Permitted Refinancings of such refinanced Debt; provided, that, (A) before and after giving effect to the incurrence of such Debt no Default (to the knowledge of any Loan Party) or Event of Default shall have occurred and be continuing, (B) the secured recourse to the Company or any Restricted Subsidiary of such Debt shall be limited to the value of the real property and improvements financed by such Debt, and (C) the aggregate principal amount of Debt incurred on or after the Closing Date and permitted by clauses (iii), (iv) and (xv) of this Section 5.02(d) at any time outstanding shall not exceed the greater of (1) $60,000,000 or (2) 1.95% of Total Assets,

(iv) Debt of the Borrower or any Restricted Subsidiary relating to purchase money security interests (as defined in the New York Uniform Commercial Code, as amended) and Permitted Refinancings thereof and any Permitted Refinancings of such refinanced Debt; provided, that, (A) before and after giving effect to the incurrence of such Debt no Default or Event of Default shall have occurred and be continuing, (B) such Debt (other than any Permitted Refinancings thereof or Permitted Refinancings of any such refinanced Debt) is incurred prior to or within 270 days after such acquisition or the completion of such construction or improvement and (C) the aggregate principal amount of Debt incurred on or after the Closing Date and permitted by clauses (iii), (iv) and (xv) of this 5.02(d) at any time outstanding shall not exceed the greater of (1) $60,000,000 or (2) 1.95% of Total Assets,

(v) without duplication of any other Debt permitted hereunder, liabilities for leases of real property characterized as Debt for purposes of GAAP,

(vi) Debt of the Company or any of its Restricted Subsidiaries consisting of take-or-pay obligations contained in supply arrangements, in each case incurred in the ordinary course of business,

(vii) Debt arising pursuant to agreements in connection with any Dispositions of any business, assets or equity interests of any Restricted Subsidiary permitted under Section 5.02(e), any Permitted Acquisition or any other permitted Investment hereof consisting of indemnification, earn-out obligations, adjustment of purchase price or similar obligations, or guarantees or letters of credit, bankers' acceptances, accommodation guarantees, surety bonds or performance bonds securing any obligations of the Company or any of its Restricted Subsidiaries pursuant to such agreements, in any case incurred in connection with such permitted Disposition, Permitted Acquisition or other permitted Investment (other than guarantees of Debt incurred by any Person acquiring all or any portion of such business, assets or capital stock of such Restricted Subsidiary for the purpose of financing such acquisition) and any Permitted Refinancing thereof and any Permitted Refinancings of any such refinanced Debt,

(viii) Debt consisting of the financing of insurance premiums in the ordinary course of business,

(ix) Debt in respect of Hedging Agreements designed to hedge against the Borrower's or any Restricted Subsidiary's exposure to interest rates, foreign exchange rates or commodities pricing risks incurred in the ordinary course of business and not for speculative purposes,

(x) Debt arising from the honoring by a bank or other financial institution of a check, draft or similar instrument drawn against insufficient funds in the ordinary course of business (provided, however, that such Debt is extinguished within ten (10) Business Days of the Company or the applicable Restricted Subsidiary becoming aware of such Debt) or other cash management obligations and other Debt in respect of netting services, automatic clearinghouse arrangements, credit card processing, overdraft protections and similar arrangements in the ordinary course of business,

(xi) other Debt so long as, immediately after giving effect to the issuance, incurrence or assumption of such Debt, (a) the Total Leverage Ratio on a pro forma basis is no greater than 4.50 to 1.00 and (b) the Secured Leverage Ratio on a pro forma basis is no greater than 2.50 to 1.00, and any Permitted Refinancing thereof; provided, that, for the purposes of calculating the Secured Leverage Ratio for this Section 5.02(d)(xi), any Debt incurred pursuant to this Section 5.02(d)(xi) shall be deemed Secured Debt,

(xii) Investments permitted under Section 5.02(i)(iv) and (vii) that constitute Debt,

(xiii) Debt of a Person existing at the time such Person is merged into or consolidated with the Company or any Subsidiary of the Company or becomes a Subsidiary of the Company and any Permitted Refinancing thereof; provided, that, such Debt was not created in contemplation of such merger, consolidation or acquisition,

(xiv) Obligations arising under the Loan Documents,

(xv) Debt of the Company or any Restricted Subsidiary incurred to finance the acquisition, construction or improvement of any fixed or capital assets, including Capital Lease Obligations and any Debt assumed in connection with the acquisition of any such assets or secured by a Lien on any such assets prior to the acquisition thereof, and Permitted Refinancings thereof and any Permitted Refinancings of such refinanced Debt; provided, that, (A) before and after giving effect to the incurrence of such Debt, no Default (to the knowledge of any Loan Party) or Event of Default shall have occurred and be continuing, (B) such Debt (other than any Permitted Refinancings thereof or Permitted Refinancings of any such refinanced Debt) is incurred prior to or within 270 days after such acquisition or the completion of such construction or improvement and (C) the aggregate principal amount of Debt incurred on or after the Closing Date and permitted by clauses (iii), (iv) and (xv) of this Section 5.02(d) at any time outstanding shall not exceed the greater of (1) $60,000,000 or (2) 1.95% of Total Assets,

(xvi) Debt incurred by Kodak International Finance Limited, a company organized and existing under the laws of England, in connection with short term working capital needs in an aggregate amount not to exceed $25,000,000 at any time outstanding,

(xvii) Debt incurred by Restricted Subsidiaries organized under the laws of any jurisdiction outside of the United States in an aggregate amount not to exceed $150,000,000 at any time outstanding,

(xviii) [Reserved],

(xix) Debt arising from the endorsement of negotiable instruments for deposit or collection or similar transactions in the ordinary course of business,

(xx) Debt consisting of (A) Bank Product Obligations, and (B) Specified Secured Obligations, in each case existing from time to time,

(xxi) Debt that is subordinated to the obligations of the Company under the Loan Documents on terms that are reasonably satisfactory to the Agent and the Required Lenders and any Permitted Refinancing thereof, provided, that, (i) the aggregate principal amount of such Debt shall not exceed $50,000,000 at any time outstanding, (ii) after giving effect thereto, the Company shall be in pro forma compliance with a Fixed Charge Coverage Ratio of 1.1:1.0, and (iii) Excess Availability shall equal or exceed 17.5% of the Revolving Credit Facility on a pro forma basis after giving effect to the issuance of such Debt,

(xxii) Debt incurred by the Company or any of its Restricted Subsidiaries in respect of letters of credit, bank guarantees, supporting obligations, bankers' acceptances, performance bonds, surety bonds, statutory bonds, export or import indemnities, customs and appeal bonds, warehouse receipts or similar instruments issued or created in the ordinary course of business, including in respect of workers compensation claims, health, disability or other employee benefits or property, casualty or liability insurance or self-insurance or other Debt with respect to reimbursement-type obligations regarding workers compensation claims; provided, that, no such Debt is Debt for Borrowed Money,

(xxiii) obligations in respect of performance, bid, appeal and surety bonds and performance and completion guarantees and similar obligations provided by the Company or any of its Restricted Subsidiaries or obligations in respect of letters of credit, bank guarantees or similar instruments related thereto, in each case in the ordinary course of business,

(xxiv) Convertible Note Debt in an aggregate principal and not to exceed $150,000,000 and any Permitted Refinancing thereof,

(xxv) unsecured Debt consisting of guarantees of amounts owing by customers of the Company under equipment and vendor financing programs in an aggregate amount, when combined with Investments pursuant to Section 5.02(e)(xv), not to exceed at any time outstanding (A) the greater of (1) $75,000,000 and (2) 2.43% of Total Assets prior to the third anniversary of the Initial Closing Date, and (B) the greater of (1) $80,000,000 or (2) 2.59% of Total Assets thereafter,

(xxvi) Guarantees by the Company of Debt of any Restricted Subsidiary and by any Restricted Subsidiary of Debt of the Company or any other Restricted Subsidiary; provided, that, guarantees by any Loan Party of Debt of any Subsidiary that is not a Loan Party shall be subject to Section 5.02(i),

(xxvii) [Reserved],

(xxviii) [Reserved],

(xxix) Debt representing deferred compensation or similar obligations to employees or directors of the Company or any of its Restricted Subsidiaries incurred in the ordinary course of business,

(xxx) Debt consisting of promissory notes issued by the Company or any Restricted Subsidiary to current or former officers, managers, consultants, directors and employees, their respective estates, spouses or former spouses to finance the purchase or redemption of equity interests of the Company or any direct or indirect parent of the Company permitted hereunder; provided, that, the aggregate principal amount of such Debt shall not exceed $10,000,000 at any time outstanding,

(xxxi) Debt of Foreign Subsidiaries in connection with Permitted Receivables Financing in an aggregate amount not to exceed $25,000,000 outstanding at any one time,

(xxxii) additional Debt of Loan Parties and any Restricted Subsidiaries not to exceed $100,000,000 at any time outstanding and

(xxxiii) issuance of Disqualified Stock.

(e) Sales and Other Transactions. Dispose of, or permit any of its Restricted Subsidiaries to Dispose of any assets, other than the following, provided, that, such action permitted by any clause below shall be permitted under this Section 5.02(e), notwithstanding that such action would not be permitted by any other clause:

(i) Dispositions of Inventory in the ordinary course of its business and the granting of any option or other right to purchase, lease or otherwise acquire the Inventory in the ordinary course of business,

(ii) Dispositions of cash and Cash Equivalents in the ordinary course of business,

(iii) Dispositions in a transaction authorized by Section 5.02(b),

(iv) Dispositions of obsolete or worn out property or property no longer used or useful other than Eligible Equipment,

(v) Dispositions set forth on Schedule 5.02(e),

(vi) Dispositions of assets among the Company and its Subsidiaries, provided, that, any such sales, transfers or Dispositions of assets shall be made in compliance with Section 5.01(k),

(vii) other Dispositions of assets, provided, that, (x) if such assets (other than machinery or equipment) constitute Collateral that is included in the Borrowing Base, the Company shall provide a Borrowing Base Certificate to the Agent reflecting the revised Borrowing Base giving effect to such sale, conveyance, transfer, lease or other Disposition or (y) if any such property or assets are comprised of machinery and equipment which is Eligible Equipment, then the Company shall deliver to the Agent a pro forma Borrowing Base Certificate giving effect to any such Dispositions prior to such occurrence, and evidencing that no Overadvance shall exist after giving effect to any such Disposition, and a certificate to the Agent indicating which assets constituting Eligible Equipment and other Collateral are being Disposed, and

(viii) Dispositions (including transfers contemplated under the KPP Settlement Agreement) authorized under the Chapter 11 Plan.

(f) Payment Restrictions Affecting Subsidiaries. Directly or indirectly enter or permit a Restricted Subsidiary to enter into any agreement or arrangement limiting the ability of any of its Restricted Subsidiaries to declare or pay dividends or other distributions in respect of its equity interests or repay or prepay any Debt owed to, make loans or advances to, or otherwise transfer assets to or make Investments in, the Company or any Restricted Subsidiary of the Company (whether through a covenant restricting dividends, loans, asset transfers or investments, a financial covenant or otherwise), except (i) as provided in this Agreement, (ii) any agreement or instrument evidencing Debt existing on the Closing Date (as amended, modified, supplemented or replaced, or subject to a Permitted Refinancing, in each case to the extent such restrictions are not expanded in scope in any material respect), (iii) any agreement in effect at the time a Person first became a Restricted Subsidiary of the Company, so long as such agreement was not entered into solely in contemplation of such Person becoming a Subsidiary of the Company; (iv) specific property encumbered to secure payment of particular Debt to be sold pursuant to an executed agreement with respect to a Disposition or intellectual property license permitted hereunder; (v) restrictions set forth in the documents governing the Convertible Note Debt and in the documents governing other existing Debt as set forth on Schedule 5.02(d); (vi) by reason of customary provisions restricting assignments, licenses, subletting or other transfers contained in leases, licenses, joint venture agreements, purchase and sale or merger agreements and other similar agreements entered into in the ordinary course of business so long as such restrictions do not extend to assets other than those that are the subject of such lease, license or other agreement, as the case may be; or (vii) customary restrictions in connection with financings by Foreign Subsidiaries.

(g) Change in Nature of Business. Make, or permit any of its Restricted Subsidiaries to make, any material change in the nature of the business as carried on or as contemplated to be carried on by the Company and its Restricted Subsidiaries taken as a whole at the Closing Date or as reflected in the Chapter 11 Plan.

(h) Dividends and Other Payments. Declare or make any dividend payment or other distribution of assets, properties, cash, rights, obligations or securities on account of any shares of any class of capital stock of the Company, or purchase, redeem or otherwise acquire for value (or permit any of its Restricted Subsidiaries to do so) any shares of any class of capital stock of the Company or any warrants, rights or options to acquire any such shares, now or hereafter outstanding (a "Restricted Payment"), except that the Company may (i) declare and make any dividend payment or other distribution payable in common stock of the Company, (ii) purchase, redeem or otherwise acquire shares of its common stock or warrants, rights or options to acquire any such shares with the proceeds received from the substantially concurrent issue of new shares of its common stock, (iii) repurchases of equity interests (A) constituting fractional shares or (B) deemed to occur upon exercise of stock options or warrants or other securities convertible or exchangeable into equity interests if such equity interests represent all or a portion of the exercise price of such options or warrants, (iv) declare or pay cash dividends to its stockholders and purchase, redeem or otherwise acquire shares of its capital stock (including Disqualified Stock) or warrants, rights or options to acquire any such shares for cash so long as: (A) as of the date of any such transaction or payment, and after giving effect thereto, no Default shall have occurred and be continuing or would result therefrom, (B) as of the date of any such transaction or payment, the Excess Availability as of such date and at any time during the immediately preceding 30 consecutive day period shall have been not less than 20% of the Revolving Credit Facility, and after giving effect to the transaction or payment, on a pro forma basis using the most recent calculation of the Borrowing Base immediately prior to any such payment, the Excess Availability as of such date and at any time during the immediately preceding 30 consecutive day period shall be not less than 20% of the Revolving Credit Facility, (C) as of the date of any such transaction or payment, and after giving effect thereto, on a pro forma basis, the Fixed Charge Coverage Ratio for the immediately preceding 12 consecutive month period ending on the last day of the fiscal month prior to the date of such payment for which Agent has received financial statements shall be at least 1.00 to 1.00, and (D) Agent shall have received a certificate of an authorized officer of Company certifying as to compliance with the preceding clauses and demonstrating (in reasonable detail) the calculations required thereby, and (v) declare or pay cash dividends to the holders of the Series A Preferred Stock issued in the Series A Preferred Stock Issuance and (vi) other Restricted Payments in an amount not to exceed in the aggregate $5,000,000; provided, that, as of the date of any such payment, and after giving effect thereto, no Default shall have occurred and be continuing or would result therefrom. For the avoidance of doubt, the Company shall be permitted to issues shares of its common stock in connection with any conversion of its convertible Debt, upon the exercise of options or warrants or otherwise.

(i) Investments in Other Persons. Make, or permit any of its Restricted Subsidiaries to make, any Investment in any Person, except the following (provided, that, any Investment permitted by any clause below shall be permitted under this Section 5.02(i), notwithstanding that such Investment would not be permitted by any other clause):

(i) (A) Investments by the Company and its Restricted Subsidiaries in their Subsidiaries outstanding on the Closing Date, (B) additional Investments by the Company and its Restricted Subsidiaries in the Company or the Loan Parties, (C) Investments by any Loan Party in another Loan Party and (E) additional Investments by Restricted Subsidiaries of the Company that are not Loan Parties in other Restricted Subsidiaries that are not Loan Parties;

(ii) loans and advances to employees in the ordinary course of the business of the Company and its Subsidiaries in an aggregate principal amount not to exceed $10,000,000;

(iii) [Reserved],

(iv) Investments in Hedging Agreements designed to hedge against fluctuations in interest rates, foreign exchange rates or in commodity prices incurred in the ordinary course of business;

(v) Investments received in settlement of claims against another Person in connection with (A) a bankruptcy proceeding against such Person, (B) accounts receivable arising from or trade credit granted to, in the ordinary course of business, a financially troubled Account Debtor and (C) disputes regarding intellectual property rights;

(vi) [Reserved],

(vii) Permitted Acquisitions,

(viii) Investments by the Company and its Subsidiaries in cash and Cash Equivalents.

(ix) Investments in joint ventures and Unrestricted Subsidiaries; provided, that, (x) any Investment constituting such equity interests held by a Loan Party shall be pledged pursuant to, and to the extent required by, the Security Agreement, (y) immediately before and after giving effect to such Investment, no Default or Event of Default shall have occurred and be continuing and (z) the aggregate amount of Investments by Loan Parties in Subsidiaries that are not Loan Parties and in joint ventures shall not exceed in the aggregate $100,000,000 when taken together with the guarantees permitted pursuant to clause (x) below (provided, that, the aggregate amounts set forth in clause (z) shall be calculated net of any returns, profits, distributions and similar amounts received by any Loan Party from any Investments made by such Loan Party in Subsidiaries that are Loan Parties or joint ventures pursuant to this clause (ix) (which, in each case, shall not exceed the amount of such Investment (valued at cost) at the time such Investment was made)); provided, further, that to the extent funds are returned (in full or in part) to any Loan Party which is making such Investment either from the party in which the Investment was made or any other entity in connection with or related to the transaction in which the Investment was made (even if not in respect of the Investment), only the initial Investment net of the amount so returned shall be included for purposes of determining the amount of any limit on Investments by the Company or any Restricted Subsidiary in the Company or any other Restricted Subsidiary and on Investments in joint ventures and Unrestricted Subsidiaries permitted under this subclause (ix) and the remainder of such Investment shall be permitted,

(x) Guarantees constituting Debt permitted by Section 5.02(d); provided, that, the aggregate principal amount of Debt of Restricted Subsidiaries that are not Loan Parties that is guaranteed by any Loan Party shall be subject to the limitation set forth in clause (ix) above.

(xi) non-cash consideration received in connection with the Disposition of any asset in compliance with Section 5.02(e),

(xii) earn-outs and other customary post-Disposition obligations arising out of permitted Dispositions,

(xiii) Investments in deposit accounts and securities account (A) opened in the ordinary course of business, (B) holding only cash and Cash Equivalents and (C) subject to Control Agreements to the extent required by the Loan Documents,

(xiv) (i) loans and advances made to distributors in the ordinary course and (ii) deposits, prepayments and other credits to suppliers or service providers made in the ordinary course of business,

(xv) Investments resulting from the funding of amounts owing by customers of the Company or any Restricted Subsidiary under equipment and vendor financing programs in an aggregate amount, when combined with Debt incurred pursuant to Section 5.02(d)(xxv), not to exceed at any time outstanding (A) the greater of (1) $75,000,000 and (2) 2.43% of Total Assets prior to the third anniversary of the Initial Closing Date, and (B) the greater of (1) $80,000,000 or (2) 2.59% of Total Assets thereafter,

(xvi) other Investments made after the Closing Date in an aggregate amount not to exceed (i) $50,000,000, during each consecutive twelve month period, plus up to the amount available in the following fiscal year, plus any unused amounts from prior fiscal years, minus any portion of the amount available in such fiscal year used in the preceding fiscal year and (ii) $150,000,000 in the aggregate; provided, that, (1) immediately before and after giving effect to the making of any such Investment, no Default or Event of Default shall have occurred and be continuing and (2) once the aggregate amount of Investments made pursuant to this subclause (xvi) exceeds $35,000,000, the Company shall provide evidence to Agent that the sum of US Cash and all other cash and Cash Equivalents of the Company and its Restricted Subsidiaries (other than cash contained in the Pledged Cash Account (Eligible Cash)) is equal to or greater than $450,000,000 both immediately prior to and after giving effect to such Investment, and

(xvii) accounts payable and other similar extension of credit to customers or suppliers in the ordinary course of business.

(j) Prepayments, Payments, Amendments, Etc. of Debt. (i) Prepay, redeem, purchase, defease, convert into cash or otherwise satisfy prior to the scheduled maturity thereof in any manner, any public or secured or unsecured debt securities or any Convertible Note Debt, or prepay, redeem, purchase, defease, or convert into cash, or otherwise satisfy prior to the scheduled maturity thereof in any manner or make any payment in violation of any subordination terms of, any Debt for Borrowed Money except: (A) regularly scheduled (including repayments of revolving facilities) or required repayments, prepayments or redemptions of Debt permitted to be incurred hereunder (including payments of principal and interest as and when due), and (B) any prepayments or redemptions of Debt in connection with a Permitted Refinancing of such Debt permitted by Section 5.02(d); provided, that, (1) before and after giving effect to such prepayment, redemption, purchase, defeasance or other satisfaction, no Default under Section 6.01(a) or (e) or Event of Default shall have occurred and be continuing and (2) the Agent shall have received a certificate from a Responsible Officer of the Company certifying compliance with the foregoing clause (1), or (C) prepayment in full of all outstanding Exit Second Lien Term Loan Debt with the net proceeds of the Series A Preferred Stock Issuance and no more than $60,000,000 of cash on hand of the Borrower, (D) any voluntary prepayments of the Convertible Note Debt so long as the following conditions are satisfied with respect to each such payment: (i) as of the date of any such payment, and after giving effect thereto, no Default shall exist or have occurred and be continuing, (ii) as of the date of any such payment and after giving effect thereto, the Excess Availability as of such date and at any time during the immediately preceding 30 consecutive day period and after giving effect to the payment, on a pro forma basis using the most recent calculation of the Borrowing Base immediately prior to any such payment, shall, in each case, have been not less than 17.5% of the

Revolving Credit Facility, and (iii) as of the date of any such payment, and after giving effect thereto, on a pro forma basis, the Fixed Charge Coverage Ratio for the immediately preceding 12 consecutive month period ending on the last day of the fiscal month prior to the date of such payment for which Agent has received financial statements shall be at least 1.00 to 1.00 (notwithstanding the foregoing, if, as of the date of such voluntary prepayments of the Convertible Note Debt, the Excess Availability at any time during the immediately preceding 30 consecutive day period and on the date of such voluntary payment shall have been not less than 25% of the Revolving Credit Facility, and after giving effect to such voluntary prepayment on a pro forma basis using the most recent calculation of the Borrowing Base, as of the date of such voluntary payment and at any time during the 30 consecutive day period immediately preceding such voluntary prepayment, the Excess Availability shall have been not less than 25% of the Revolving Credit Facility, satisfaction of the Fixed Charge Coverage Ratio test described in this subclause (iii) shall not be required with respect to such voluntary prepayment), or (E) conversion of convertible debt into common stock of the Company and payments of cash in lieu of fractional shares upon any such conversion or (ii) amend, modify or change in any manner adverse to the Lenders any term or condition of any subordinated Debt.

(k) Transactions Contemplated by the Chapter 11 Plan. Notwithstanding any other provision of this Agreement, including this Article V, the implementation of the transactions specifically provided for in the Chapter 11 Plan in accordance with the terms of the Chapter 11 Plan and the Confirmation Order, including those transactions contemplated by and related to the KPP Settlement Agreement (which for the avoidance of doubt shall include disposition or sale and leaseback transactions set forth in the Plan closing after the Effective Date), shall be deemed to be permitted by this Agreement so long as they are consummated in a manner not inconsistent with the terms of this Agreement; provided, that, this Section 5.02(k) shall not apply to any transactions consummated after the Effective Date pursuant to Section 5.4 (Other Restructuring Transactions) of the Chapter 11 Plan.

SECTION 5.03. Financial Covenant. So long as any Fixed Charge Coverage Ratio Trigger Event shall have occurred and be continuing, the Company and its Restricted Subsidiaries on a Consolidated basis will maintain a Fixed Charge Coverage Ratio, for the four fiscal quarters most recently ended as of the fiscal quarter for which financial statements have been delivered pursuant to Section 5.01, of not less than 1.00 to 1.00.

ARTICLE VI

EVENTS OF DEFAULT

SECTION 6.01. Events of Default. If any of the following events ("Events of Default") shall occur and be continuing:

(a) (i) Borrower shall fail to pay any principal of any Revolving Loan when the same becomes due and payable; (ii) Borrower shall fail to pay any interest on any Revolving Loan or fees within three (3) Business Days after the same becomes due and payable; or (iii) any Loan Party shall fail to make any other payment under any Loan Document, within three (3) Business Days after notice of such failure is given by the Agent or any Lender to the Company; or

(b) Any representation or warranty made by Borrower herein or by any Loan Party in any Loan Document to which it is a party or by Borrower (or any of its officers) in a certificate delivered under or in connection with any Loan Document shall prove to have been incorrect in any material respect when made; or

(c) (i) The Company or Restricted Subsidiary shall fail to perform or observe any term, covenant or agreement contained in Sections 5.01(d), 5.01(e), clauses (i) through (vii) and (ix) of 5.01(h), 5.02 or 5.03 hereof, or (ii) any Loan Party or any Subsidiary of any Loan Party shall fail to perform or observe any other term, covenant or agreement contained in any Loan Document on its part to be performed or observed if such failure shall remain unremedied for 30 days after written notice thereof shall have been given to the Company by the Agent; or

(d) The Company or any of its Restricted Subsidiaries shall fail to pay any principal of or premium or interest on any Debt (excluding Debt outstanding hereunder of the Company or such Restricted Subsidiary (as the case may be)) that is outstanding in a principal, or in the case of Swap Obligations, net amount of, at least (i) $25,000,000 in the aggregate in the case of Debt of the Borrower or any of its Restricted Subsidiaries that are domestic Subsidiaries and (ii) $50,000,000 in the aggregate in the case of Restricted Subsidiaries that are Foreign Subsidiaries, when the same becomes due and payable (whether by scheduled maturity, required prepayment, acceleration, demand or otherwise), and such failure shall continue after the applicable grace period, if any, specified in the agreement or instrument relating to such Debt; or any other event shall occur or condition shall exist under any agreement or instrument relating to any such Debt and shall continue after the applicable grace period, if any, specified in such agreement or instrument, if the effect of such event or condition is to cause, or to permit the holders or beneficiaries of such Debt (or a trustee or agent on behalf of such holders or beneficiaries) to cause, with the giving of notice if required, such Debt to be demanded or to become due or to be repurchased, prepaid, defeased or redeemed (automatically or otherwise), or an offer to repurchase, prepay, defease or redeem such Debt to be made, in each case prior to the stated maturity of such Debt; or any such Debt shall be declared to be due and payable, or required to be prepaid or redeemed (other than by a regularly scheduled required prepayment or redemption), purchased or defeased, or an offer to prepay, redeem, purchase or defease such Debt shall be required to be made, in each case prior to the stated maturity thereof; or

(e) Borrower or any of its Restricted Subsidiaries (other than Immaterial Subsidiaries) shall generally not pay its debts as such debts become due, or shall admit in writing its inability to pay its debts generally, or shall make a general assignment for the benefit of creditors; or any proceeding shall be instituted by or against Borrower, any Loan Party or any Material Subsidiary seeking to adjudicate it as bankrupt or insolvent, or seeking liquidation, winding up, reorganization, arrangement, adjustment, protection, relief, or composition of it or its debts under any law relating to bankruptcy, insolvency or reorganization or relief of debtors, or seeking the entry of an order for relief or the appointment of a receiver, interim receiver, monitor, trustee, custodian or other similar official for it or for any substantial part of its property and, in the case of any such proceeding instituted against it (but not instituted by it), either such proceeding shall remain undismissed or unstayed for a period of 60 days, or any of the actions sought in such proceeding (including, without limitation, the entry of an order for relief against, or the appointment of a receiver, trustee, custodian or other similar official for, it or for any substantial part of its property) shall occur; or Borrower, any Loan Party or any Material Subsidiary shall take any corporate action to authorize any of the actions set forth above in this subsection (e); provided, that, in the case of any Foreign Subsidiary, such event, individually, or when aggregated with all such events occurring after the Closing Date, would reasonably be expected to have a Material Adverse Effect; or

(f) Other than with respect to the matters set forth on Schedule 6.01(f) (but solely to the extent that neither the Borrower nor any of its Material Subsidiaries (excluding Subsidiaries which would be permitted, at all times while the applicable judgment remains outstanding, to be designated as Immaterial Subsidiaries, without regard for if such designation has been made) has any obligation with respect to judgments relating to items listed on Schedule 6.01(f), judgments or orders for the payment of

money in excess of $25,000,000 (or its US Dollar equivalent) in the aggregate shall be rendered against the Company or any of its Subsidiaries and either (i) enforcement proceedings shall have been commenced by any creditor upon such judgment or order or (ii) there shall be any period of 30 consecutive days during which a stay of enforcement of such judgment or order, by reason of a pending appeal or otherwise, shall not be in effect; or

(g) A Change of Control shall occur; or

(h) Any ERISA Event shall have occurred with respect to a Plan and such ERISA Event could reasonably be expected to result in a Material Adverse Effect; or any Loan Party or any ERISA Affiliate shall have been notified by the sponsor of a Multiemployer Plan that it has incurred Withdrawal Liability to such Multiemployer Plan in an amount that, when aggregated with all other amounts required to be paid to Multiemployer Plans by the Loan Parties and the ERISA Affiliates as Withdrawal Liability (determined as of the date of such notification), exceeds $25,000,000; or

(i) Any Loan Party or any ERISA Affiliate shall have been notified by the sponsor of a Multiemployer Plan that it has incurred Withdrawal Liability to such Multiemployer Plan in an amount that, when aggregated with all other amounts required to be paid to Multiemployer Plans by the Loan Parties and the ERISA Affiliates as Withdrawal Liability (determined as of the date of such notification), exceeds $25,000,000; or

(j) Any Loan Party or any ERISA Affiliate shall have been notified by the sponsor of a Multiemployer Plan that such Multiemployer Plan is insolvent or is being terminated, within the meaning of Title IV of ERISA, or has been determined to be in “endangered” or “critical” status within the meaning of Section 432 of the Code or Section 305 of ERISA, and as a result of such insolvency or termination or determination, the aggregate annual contributions of the Loan Parties and the ERISA Affiliates to all Multiemployer Plans that are then insolvent, being terminated or in endangered or critical status have been or will be increased over the amounts contributed to such Multiemployer Plans for the plan years of such Multiemployer Plans immediately preceding the plan year in which such insolvency or termination or determination, occurs by an amount exceeding $25,000,000; or

(k) Any provision of any Collateral Document material to the substantial realization of the rights of the Lenders under the Collateral Documents taken as a whole, or any provision of any other Loan Document after delivery thereof on the Initial Closing Date or the Closing Date or pursuant to Section 5.01(i) or (j) shall for any reason cease to be valid and binding on or enforceable against any Loan Party party to it, or any such Loan Party shall so state in writing; or

(l) Any Collateral Document or financing statement after delivery thereof on the Initial Closing Date or the Closing Date or pursuant to Section 5.01(i) or (j) shall for any reason (other than pursuant to the terms thereof) cease to create a valid and perfected first priority lien on and security interest in any of the ABL Priority Collateral having a Value of $5,000,000 or more or any Collateral other than ABL Priority Collateral having a Value of $10,000,000 or more (other than the Specified Collateral as set forth in Section 6(m) of the Security Agreement), in each case purported to be covered thereby, and with respect to any Collateral other than ABL Priority Collateral, such failure shall remain unremedied for 30 days after the earlier of (A) an officer of the Borrower becoming aware of such failure and (B) written notice thereof being given to the Company by the Agent.

then, and in any such event, the Agent (i) shall at the request, or may with the consent, of the Required Lenders, by notice to the Company, declare the obligation of each Lender to make Revolving Loans (other than Revolving Loans to be made by an Issuing Bank or a Lender pursuant to Section 2.03(c)) and of the Issuing Banks to issue Letters of Credit to be terminated, whereupon the same shall forthwith

terminate, and (ii) shall at the request, or may with the consent, of the Required Lenders, by notice to the Company, declare the Revolving Loans, all interest thereon and all other amounts payable under this Agreement to be forthwith due and payable, whereupon the Revolving Loans, all such interest and all such amounts shall become and be forthwith due and payable, without presentment, demand, protest or further notice of any kind, all of which are hereby expressly waived by Borrower and each other Loan Party; provided, however, that in the event of an actual or deemed entry of an order for relief with respect to Borrower under the Federal Bankruptcy Code, (A) the obligation of each Lender to make Revolving Loans (other than Revolving Loans to be made by an Issuing Bank or a Lender pursuant to Section 2.03(c)) and of the Issuing Banks to issue Letters of Credit shall automatically be terminated and (B) the Revolving Loans, all such interest and all such amounts shall automatically become and be due and payable, without presentment, demand, protest or any notice of any kind, all of which are hereby expressly waived by Borrower and each other Loan Party.

SECTION 6.02. Actions in Respect of the Letters of Credit upon Default. If any Event of Default shall have occurred and be continuing, the Agent may, or shall at the request, of the Required Lenders, irrespective of whether it is taking any of the actions described in Section 6.01, make demand upon the Borrower to, and forthwith upon such demand the Borrower will, (a) pay to the Agent on behalf of the Lenders in same day funds at the Agent's office designated in such demand, for deposit in the L/C Cash Deposit Account, an amount equal to the aggregate Available Amount of all Letters of Credit then outstanding or (b) make such other arrangements in respect of the outstanding Letters of Credit as shall be acceptable to the Agent and not more disadvantageous to the Borrower than clause (a); provided, however, that in the event of an actual or deemed entry of an order for relief with respect to the Company under the Federal Bankruptcy Code, an amount equal to the aggregate Available Amount of all outstanding Letters of Credit shall be immediately due and payable to the Agent for the account of the Lenders without notice to or demand upon the Borrower, which are expressly waived by the Borrower, to be held in the L/C Cash Deposit Account. If at any time an Event of Default is continuing the Agent determines that any funds held in the L/C Cash Deposit Account are subject to any right or claim of any Person other than the Agent and the Lenders or that the total amount of such funds is less than the aggregate Available Amount of all Letters of Credit, then the Borrower will, forthwith upon demand by the Agent, pay to the Agent, as additional funds to be deposited and held in the L/C Cash Deposit Account, an amount equal to the excess of (i) such aggregate Available Amount over (ii) the total amount of funds, if any, then held in the L/C Cash Deposit Account that the Agent determines to be free and clear of any such right and claim. Upon the drawing of any Letter of Credit, to the extent funds are on deposit in the L/C Cash Deposit Account, such funds shall be applied to reimburse the Issuing Banks to the extent permitted by applicable law. After all such Letters of Credit shall have expired or been fully drawn upon, if at such time (x) no Event of Default is continuing or (y) all other obligations of the Company hereunder and under the Notes shall have been paid in full, the balance, if any, in such L/C Cash Deposit Account shall be returned to the Borrower. For purposes of this Section 6.02, the term "Available Amount" shall mean 105% of the maximum available amount to be drawn under such Letter of Credit.

SECTION 6.03. [Reserved].

SECTION 6.04. Application of Funds.

(a) Payments made by Borrower and other Loan Parties hereunder shall be applied (a) first, as specifically required hereby; (b) second, to Obligations then due and owing; (b) third, to other Obligations specified by Borrower; and (c) fourth, as determined by Agent in its discretion.

(b) Notwithstanding anything to the contrary set forth in any Loan Document, during the occurrence and continuance of an Event of Default, any amounts received by the Agent on account of the Obligations, whether received from or on account of any Loan Party, or in respect of any Collateral, setoff or otherwise, shall be applied by the Agent in the following order:

First, to payment of that portion of the Obligations constituting fees, indemnities, expenses and other amounts (including fees, charges and disbursements of counsel to the Agent and amounts payable under Article II) payable to the Agent in its capacity as such;

Second, to payment of all amounts owing to Agent in respect of Swingline Loans, Overadvance Loans, Protective Revolving Loans, and Revolving Loans and participations that a Defaulting Lender has failed to settle or fund;

Third, to payment of that portion of the Obligations constituting fees, indemnities and other amounts payable to the Issuing Banks (including fees, charges and disbursements of counsel to the respective Issuing Banks payable under the Loan Documents and amounts payable under Article II), ratably among them in proportion to the respective amounts described in this clause Third payable to them;

Fourth, to payment of that portion of the Obligations constituting fees, indemnities and other amounts (other than principal, interest, Letter of Credit fees and commitment fees) payable to the Lenders (including fees, charges and disbursements of counsel to the respective Lenders payable under the Loan Documents and amounts payable under Article II (in each case, other than fees, indemnities and other amounts, and amounts then payable under Article II, arising in respect of Bank Product Obligations and Specified Secured Obligations)), ratably among them in proportion to the respective amounts described in this clause Fourth payable to them;

Fifth, to payment of that portion of the Obligations constituting accrued and unpaid Letter of Credit fees, commitment fees and interest on the Revolving Loans, unreimbursed amounts under Letters of Credit and other Obligations arising under the Loan Documents, ratably among the Lenders in proportion to the respective amounts described in this clause Fifth payable to them;

Sixth, to the Agent for the account of the Issuing Banks, to Cash Collateralize that portion of Letter of Credit Obligations comprising the aggregate undrawn amount of Letters of Credit, ratably among the Issuing Banks in proportion to the respective amounts described in this clause Sixth held by them;

Seventh, to the Agent for the payment of that portion of the Obligations constituting unpaid principal of the Revolving Loans, unreimbursed amounts under Letters of Credit and Bank Product Obligations arising under Hedging Agreements but only up to the amount of the Bank Product Reserve, ratably among the Lenders, the Issuing Banks, and the Bank Product Providers in proportion to the respective amounts described in this clause Seventh held by them;

Eighth, to payment of the Bank Product Obligations other than as provided for in clause Seventh above, ratably among the Bank Product Providers in proportion to the respective amounts described in this clause Eighth held by them,

Ninth, to payment of all other Obligations (other than Specified Secured Obligations) ratably among the Lenders and the Issuing Banks in proportion to the respective amounts described in this clause Ninth held by them;

Tenth, to payment of the Specified Secured Obligations, ratably among the Specified Secured Creditors based upon amounts then certified by the applicable Specified Secured Creditor to Agent (in form and substance satisfactory to the Agent) to be then due and payable to such Specified Secured Creditor on account of Specified Secured Obligations, but only up to the amount of the Specified Secured Obligations Reserve then in effect with respect to such Specified Secured Obligations, and

Last, the balance, if any, after all of the Obligations have been paid in full in cash, to the Borrower or as otherwise required by law.

Subject to Section 6.02, amounts used to Cash Collateralize the aggregate undrawn amount of Letters of Credit pursuant to Section 6.04(a) or clause Sixth above, shall be applied to satisfy drawings under such Letters of Credit as they occur. If any amount remains on deposit as cash collateral after all Letters of Credit have either been fully drawn or expired, such remaining amount shall be applied to the other Obligations, if any, in the order set forth above.

Amounts shall be applied to payment of each category of Obligations only after full payment of amounts payable from time to time under all preceding categories. If amounts are insufficient to satisfy a category, they shall be paid ratably among outstanding Obligations in the category. Monies and proceeds obtained from a Loan Party shall not be applied to its Excluded Swap Obligations, but appropriate adjustments shall be made with respect to amounts obtained from other Loan Parties to preserve the allocations in any applicable category. The Agent shall have no obligation to calculate the amount of any Bank Product Obligation or Specified Secured Obligation and may request a reasonably detailed calculation thereof from a Bank Product Provider or a Specified Secured Creditor, as the case may be. If the provider fails to deliver the calculation within five days following request, the Agent may assume the amount is zero. Each holder of Obligations under a Bank Product Agreement or a Specified Secured Creditor Agreement not a party to this Agreement that has given the notice contemplated by the preceding sentence shall, by such notice, be deemed to have acknowledged and accepted the appointment of the Agent pursuant to the terms of Article VIII hereof for itself and its Affiliates as if a "Lender" party hereto. The allocations set forth in this Section are solely to determine the rights and priorities among Secured Parties, and may be changed by agreement of the affected Secured Parties, without the consent of any Loan Party. This Section is not for the benefit of or enforceable by any Loan Party, and each Loan Party irrevocably waives the right to direct the application of any payments or Collateral proceeds subject to this Section.

ARTICLE VII

GUARANTY

SECTION 7.01. Guaranty; Limitation of Liability.

(a) Borrower and each Subsidiary Guarantor, jointly and severally, hereby absolutely, unconditionally and irrevocably guarantees the punctual payment when due, whether at scheduled maturity or on any date of a required prepayment or by acceleration, demand or otherwise, of all Obligations of each other Loan Party and each other Subsidiary of the Company now or hereafter existing under or in respect of the Loan Documents or any Bank Product Agreement or any agreement evidencing a Specified Secured Obligation (including, without limitation, any extensions, modifications, substitutions, amendments or renewals of any or all of the foregoing obligations), whether direct or indirect, absolute or contingent, and whether for principal, interest, premiums, fees, indemnities, contract causes of action, costs, expenses or otherwise, exclusive of Excluded Swap Obligations (such obligations being the "Guaranteed Obligations"), and agrees to pay any and all expenses (including, without limitation, reasonable fees and expenses of counsel) incurred by the Agent or any other Lender in enforcing any rights under this Guaranty or any other Loan Document. Without limiting the generality of the foregoing, each Guarantor's liability shall extend to all amounts that constitute part of the Guaranteed Obligations and would be owed by any other Loan Party or Subsidiary of the Company, as applicable, to

the Agent or any Lender under or in respect of the Loan Documents or any Bank Product Agreement or any agreement evidencing a Specified Secured Obligation but for the fact that they are unenforceable or not allowable due to the existence of a bankruptcy, reorganization or similar proceeding involving such other Loan Party or Subsidiary, as the case may be.

(b) Each Guarantor, and by its acceptance of this Guaranty, the Agent and each other Lender, hereby confirms that it is the intention of all such Persons that this Guaranty and the obligations of each Subsidiary Guarantor hereunder not constitute a fraudulent transfer or conveyance for purposes of Bankruptcy Law, the Uniform Fraudulent Conveyance Act, the Uniform Fraudulent Transfer Act or any similar foreign, federal or state law to the extent applicable to this Guaranty and the obligations of such Guarantor hereunder. To effectuate the foregoing intention, the Agent, the Lenders and the Guarantors hereby irrevocably agree that the obligations of such Guarantor under this Guaranty at any time shall be limited to the maximum amount as will result in the obligations of such Guarantor under this Guaranty not constituting a fraudulent transfer or conveyance.

(c) Each Subsidiary Guarantor hereby unconditionally and irrevocably agrees that in the event any payment shall be required to be made to the Agent or any Lender under this Guaranty or any guaranty supplement of the Guaranteed Obligations, such Subsidiary Guarantor will contribute, to the maximum extent permitted by law, such amounts to each other Subsidiary Guarantor and each other guarantor so as to maximize the aggregate amount paid to the Agent and the Lenders under or in respect of the Loan Documents.

SECTION 7.02. Guaranty Absolute. Each Guarantor guarantees that the applicable Guaranteed Obligations will be paid strictly in accordance with the terms of the Loan Documents, regardless of any law, regulation or order now or hereafter in effect in any jurisdiction affecting any of such terms or the rights of the Agent or any Lender with respect thereto. The obligations of each Guarantor under or in respect of this Guaranty are independent of the applicable Guaranteed Obligations or any other obligations of any other Loan Party under or in respect of the Loan Documents, and a separate action or actions may be brought and prosecuted against each Guarantor to enforce this Guaranty, irrespective of whether any action is brought against Borrower or any other Loan Party or whether Borrower or any other Loan Party is joined in any such action or actions. The liability of each Guarantor under this Guaranty shall be irrevocable, absolute and unconditional irrespective of, and each Guarantor hereby irrevocably waives any defenses it may now have or hereafter acquire in any way relating to, any or all of the following:

(a) any lack of validity or enforceability of any Loan Document or any agreement or instrument relating thereto;

(b) any change in the time, manner or place of payment of, or in any other term of, all or any of the applicable Guaranteed Obligations or any other obligations of any other Loan Party under or in respect of the Loan Documents, or any other amendment or waiver of or any consent to departure from any Loan Document, including, without limitation, any increase in the applicable Guaranteed Obligations resulting from the extension of additional credit to any Loan Party or any of its Subsidiaries or otherwise;

(c) any taking, exchange, release or non-perfection of any Collateral or any other collateral, or any taking, release or amendment or waiver of, or consent to departure from, any other guaranty, for all or any of the applicable Guaranteed Obligations;

(d) any manner of application of Collateral or any other collateral, or proceeds thereof, to all or any of the applicable Guaranteed Obligations or any manner of sale or other Disposition of any Collateral or any other collateral for all or any of the applicable Guaranteed Obligations or any other obligations of any Loan Party under the Loan Documents or any other assets of any Loan Party or any of its Subsidiaries;

(e) any change, restructuring or termination of the corporate structure or existence of any Loan Party or any of its Subsidiaries;

(f) any failure of the Agent or any Lender to disclose to any Loan Party any information relating to the business, condition (financial or otherwise), operations, performance, properties or prospects of any other Loan Party now or hereafter known to the Agent or such Lender (each Guarantor waiving any duty on the part of the Agent and the Lenders to disclose such information);

(g) the failure of any other Person to execute or deliver this Agreement, any Guaranty Supplement or any other guaranty or agreement or the release or reduction of liability of any Guarantor or other guarantor or surety with respect to the applicable Guaranteed Obligations; or

(h) any other circumstance (including, without limitation, any statute of limitations) or any existence of or reliance on any representation by the Agent or any Lender that might otherwise constitute a defense available to, or a discharge of, any Loan Party or any other guarantor or surety.

This Guaranty shall continue to be effective or be reinstated, as the case may be, if at any time any payment of any of the applicable Guaranteed Obligations is rescinded or must otherwise be returned by the Agent or any Lender or any other Person upon the insolvency, bankruptcy or reorganization of the Borrower or any other Loan Party or otherwise, all as though such payment had not been made.

SECTION 7.03. Waivers and Acknowledgments.

(a) Each Guarantor hereby unconditionally and irrevocably waives promptness, diligence, notice of acceptance, presentment, demand for performance, notice of nonperformance, default, acceleration, protest or dishonor and any other notice with respect to any of the applicable Guaranteed Obligations and this Guaranty and any requirement that the Agent or any Lender protect, secure, perfect or insure any Lien or any property subject thereto or exhaust any right or take any action against any Loan Party or any other Person or any Collateral.

(b) Each Guarantor hereby unconditionally and irrevocably waives any right to revoke this Guaranty and acknowledges that this Guaranty is continuing in nature and applies to all applicable Guaranteed Obligations whether existing now or in the future.

(c) Each Guarantor hereby unconditionally and irrevocably waives (i) any defense arising by reason of any claim or defense based upon an election of remedies by the Agent or any Lender that in any manner impairs, reduces, releases or otherwise adversely affects the subrogation, reimbursement, exoneration, contribution or indemnification rights of such Guarantor or other rights of such Guarantor to proceed against any of the other Loan Parties, any other guarantor or any other Person or any Collateral and (ii) any defense based on any right of set-off or counterclaim against or in respect of the obligations of such Guarantor hereunder.

(d) Each Guarantor hereby unconditionally and irrevocably waives any duty on the part of the Agent or any Lender to disclose to such Guarantor any matter, fact or thing relating to the business, condition (financial or otherwise), operations, performance, properties or prospects of any other Loan Party or any of its Subsidiaries now or hereafter known by the Agent or such Lender.

(e) Each Guarantor acknowledges that it will receive substantial direct and indirect benefits from the financing arrangements contemplated by the Loan Documents and that the waivers set forth in Section 7.02 and this Section 7.03 are knowingly made in contemplation of such benefits.

SECTION 7.04. Subrogation. Each Guarantor hereby unconditionally and irrevocably agrees not to exercise any rights that it may now have or hereafter acquire against Borrower, any other Loan Party or any other insider guarantor that arise from the existence, payment, performance or enforcement of such Guarantor's obligations under or in respect of this Guaranty or any other Loan Document, including, without limitation, any right of subrogation, reimbursement, exoneration, contribution or indemnification and any right to participate in any claim or remedy of the Agent or any Lender against Borrower, any other Loan Party or any other guarantor of some or all of the Guaranteed Obligations or any Collateral, whether or not such claim, remedy or right arises in equity or under contract, statute or common law, including, without limitation, the right to take or receive from Borrower, any other Loan Party or any other insider guarantor, directly or indirectly, in cash or other property or by set-off or in any other manner, payment or security on account of such claim, remedy or right, unless and until all of the applicable Guaranteed Obligations and all other amounts payable under this Guaranty shall have been paid in full in cash, all Letters of Credit shall have expired or been terminated and the Commitments shall have expired or been terminated. If any amount shall be paid to any Guarantor in violation of the immediately preceding sentence at any time prior to the latest of (a) the payment in full in cash of the applicable Guaranteed Obligations and all other amounts payable under this Guaranty, (b) the Termination Date and (c) the latest date of expiration or termination of all Letters of Credit, such amount shall be received and held in trust for the benefit of the Agent and the Lenders, shall be segregated from other property and funds of such Guarantor and shall forthwith be paid or delivered to the Agent in the same form as so received (with any necessary endorsement or assignment) to be credited and applied to the applicable Guaranteed Obligations and all other amounts payable under this Guaranty by such Guarantor, whether matured or unmatured, in accordance with the terms of the Loan Documents, or to be held as Collateral for any applicable Guaranteed Obligations or other amounts payable under this Guaranty by such Guarantor thereafter arising. If (i) any Guarantor shall make payment to the Agent or any Lender of all or any part of the applicable Guaranteed Obligations, (ii) all of the applicable Guaranteed Obligations and all other amounts payable under this Guaranty by such Guarantor shall have been paid in full in cash, (iii) the Termination Date shall have occurred and (iv), all Letters of Credit shall have expired or been terminated, the Agent and the Lenders will, at such Guarantor's request and expense, execute and deliver to such Guarantor appropriate documents, without recourse and without representation or warranty, necessary to evidence the transfer by subrogation to such Guarantor of an interest in the applicable Guaranteed Obligations resulting from such payment made by such Guarantor pursuant to this Guaranty.

SECTION 7.05. Guaranty Supplements. Upon the execution and delivery by any Person of a guaranty supplement in substantially the form of Exhibit E hereto (each, a "Guaranty Supplement"), (a) such Person shall be referred to as an "Additional Guarantor" and shall become and be a Guarantor hereunder, and each reference in this Guaranty to a "Guarantor" shall also mean and be a reference to such Additional Guarantor, and (b) each reference herein to "this Guaranty," "hereunder," "hereof" or words of like import referring to this Guaranty, and each reference in any other Loan Document to the "Guaranty," "thereunder," "thereof" or words of like import referring to this Guaranty, shall mean and be a reference to this Guaranty as supplemented by such Guaranty Supplement.

SECTION 7.06. Subordination.

Each Guarantor hereby subordinates any and all debts, liabilities and other obligations owed to such Guarantor by each other Loan Party (the "Subordinated Obligations") to the applicable Guaranteed Obligations to the extent and in the manner hereinafter set forth in this Section 7.06:

(a) Prohibited Payments, Etc. Except during the continuance of an Event of Default, each Guarantor may receive regularly scheduled payments from any other Loan Party on account of the Subordinated Obligations. After the occurrence and during the continuance of any Event of Default, however, unless the Required Lenders otherwise agree, no Guarantor shall demand, accept or take any action to collect any payment on account of the Subordinated Obligations.

(b) Prior Payment of Guaranteed Obligations. In any proceeding under any Bankruptcy Law relating to any other Loan Party, each Guarantor agrees that the Lenders shall be entitled to receive payment in full in cash of all applicable Guaranteed Obligations (including all interest and expenses accruing after the commencement of a proceeding under any Bankruptcy Law, whether or not constituting an allowed claim in such proceeding ("Post-Petition Interest")) before such Guarantor receives payment of any Subordinated Obligations.

(c) Turn-Over. After the occurrence and during the continuance of any Event of Default, each Guarantor shall, if the Agent (with the consent or at the direction of the Required Lenders) so requests, collect, enforce and receive payments on account of the Subordinated Obligations as trustee for the Agent and the Lenders and deliver such payments to the Agent on account of the applicable Guaranteed Obligations (including all Post-Petition Interest), together with any necessary endorsements or other instruments of transfer, but without reducing or affecting in any manner the liability of such Guarantor under the other provisions of this Guaranty.

(d) Agent Authorization. After the occurrence and during the continuance of any Event of Default, the Agent is authorized and empowered (but without any obligation to so do), in its discretion, (i) in the name of each Guarantor, to collect and enforce, and to submit claims in respect of, the Subordinated Obligations and to apply any amounts received thereon to the applicable Guaranteed Obligations (including any and all Post-Petition Interest), and (ii) to require each Guarantor (A) to collect and enforce, and to submit claims in respect of, the Subordinated Obligations and (B) to pay any amounts received on such obligations to the Agent for application to the applicable Guaranteed Obligations (including any and all Post-Petition Interest).

SECTION 7.07. Continuing Guaranty; Assignments. This Guaranty is a continuing guaranty and shall (a) except as provided in the next succeeding sentence, remain in full force and effect until the latest of (i) the payment in full in cash of the applicable Guaranteed Obligations and all other amounts payable under this Guaranty, (ii) the Termination Date and (iii) the latest date of expiration or termination of all Letters of Credit, (b) be binding upon each Guarantor, its successors and assigns and (c) inure to the benefit of and be enforceable by the Agent and the Lenders and their successors, permitted transferees and permitted assigns. Upon the sale of a Guarantor or any or all of the assets of any Guarantor to the extent permitted in accordance with the terms of the Loan Documents or upon such Guarantor otherwise ceasing to be a Subsidiary of the Company organized under the laws of a state of the United States of America without violation of the terms of this Agreement, such Guarantor (and its Subsidiaries) or such assets shall be automatically released from this Guaranty or any Guaranty Supplement, and all pledges and security interests of the equity of such Guarantor or any Subsidiary of such Guarantor and all other pledges and security interests in the assets of such Guarantor and any of its Subsidiaries shall be released as provided in Section 9.16. Without limiting the generality of clause (c) above, the Agent or any Lender may assign or otherwise transfer all or any portion of its rights and obligations under this Agreement (including, without limitation, all or any portion of its Commitments, the Revolving Loans owing to it and any Note or Notes held by it) to any other Person, and such other Person shall thereupon become vested with all the benefits in respect thereof granted to such Lender herein or otherwise, in each case as and to the extent provided in Section 9.08. No Guarantor shall have the right to assign its rights hereunder or any interest herein without the prior written consent of the Lenders.

SECTION 7.08. Qualified ECPs. Each Loan Party that is a Qualified ECP when its guaranty of or grant of Lien as security for a Swap Obligation becomes effective hereby jointly and severally, absolutely, unconditionally and irrevocably undertakes to provide funds or other support to each Specified Loan Party with respect to such Swap Obligation as may be needed by such Specified Loan Party from time to time to honor all of its obligations under the Loan Documents in respect of such Swap Obligation (but, in each case, only up to the maximum amount of such liability that can be hereby incurred without rendering such Qualified ECP's obligations and undertakings under this Section 7.08 voidable under any applicable fraudulent transfer or conveyance act). The obligations and undertakings of each Qualified ECP under this Section shall remain in full force and effect until full payment of all Guaranteed Obligations. Each Loan Party intends this Section to constitute, and this Section shall be deemed to constitute, a guarantee of the obligations of, and a "keepwell, support or other agreement" for the benefit of, each Loan Party for all purposes of the Commodity Exchange Act.

ARTICLE VIII

THE AGENT

SECTION 8.01. Authorization and Action.

(a) Pursuant to Section 8.07, each Lender hereby irrevocably appoints Bank of America to act on its behalf as the Agent hereunder and under the other Loan Documents, including the Convertible Note Intercreditor Agreement, and authorizes the Agent to enter into this Agreement and the other Loan Documents to which it is a party, including the Convertible Note Intercreditor Agreement, to take such actions on its behalf and to exercise such powers as are delegated to the Agent by the terms hereof or thereof, together with such actions and powers as are reasonably incidental thereto.

(b) Each of the Lenders hereby agrees that the Agent in its various capacities under the Convertible Note Intercreditor Agreement may take such actions on its behalf as is contemplated by the terms of the Convertible Note Intercreditor Agreement. Each Lender hereunder (i) consents to any subordination of Liens provided for in the Convertible Note Intercreditor Agreement, (ii) agrees that it will be bound by and will take no actions contrary to the provisions of the Convertible Note Intercreditor Agreement, (iii) authorizes and instructs the Agent to enter into the Convertible Note Intercreditor Agreement as Agent and on behalf of such Lender and (iv) agrees that the Agent may take such actions on behalf of such Lender as is contemplated by the terms of the Convertible Note Intercreditor Agreement.

(c) The provisions of this Article are solely for the benefit of the Agent, the Issuing Banks, and the Lenders, and neither Borrower nor any other Loan Party shall have rights as a third party beneficiary of any of such provisions.

SECTION 8.02. Agent Individually.

(a) The Person serving as the Agent hereunder shall have the same rights and powers in its capacity as a Lender as any other Lender and may exercise the same as though it were not the Agent and the term "Lender" or "Lenders" shall, unless otherwise expressly indicated or unless the context otherwise requires, include the Person serving as the Agent hereunder in its individual capacity. Such Person and its Affiliates may accept deposits from, lend money to, act as the financial advisor or in any other advisory capacity for and generally engage in any kind of business with the Borrower or any of their Subsidiaries or other Affiliate thereof as if such Person were not the Agent hereunder and without any duty to account therefor to the Lenders.

(b) Each Lender understands that the Person serving as Agent, acting in its individual capacity, and its Affiliates (collectively, the "Agent's Group") are engaged in a wide range of financial services and businesses (including investment management, financing, securities trading, corporate and investment banking and research) (such services and businesses are collectively referred to in this Section 8.02 as "Activities") and may engage in the Activities with or on behalf of one or more of the Loan Parties or their respective Affiliates. Furthermore, the Agent's Group may, in undertaking the Activities, engage in trading in financial products or undertake other investment businesses for its own account or on behalf of others (including the Loan Parties and their Affiliates and including holding, for its own account or on behalf of others, equity, debt and similar positions in the Borrower, another Loan Party or their respective Affiliates), including trading in or holding long, short or derivative positions in securities, loans or other financial products of one or more of the Loan Parties or their Affiliates. Each Lender understands and agrees that in engaging in the Activities, the Agent's Group may receive or otherwise obtain information concerning the Loan Parties or their Affiliates (including information concerning the ability of the Loan Parties to perform their respective Obligations hereunder and under the other Loan Documents) which information may not be available to any of the Lenders that are not members of the Agent's Group. None of the Agent nor any member of the Agent's Group shall have any duty to disclose to any Lender or use on behalf of the Lenders, and shall not be liable for the failure to so disclose or use, any information whatsoever about or derived from the Activities or otherwise (including any information concerning the business, prospects, operations, property, financial and other condition or creditworthiness of any Loan Party or any Affiliate of any Loan Party) or to account for any revenue or profits obtained in connection with the Activities, except that the Agent shall deliver or otherwise make available to each Lender such documents as are expressly required by any Loan Document to be transmitted by the Agent to the Lenders.

(c) Each Lender further understands that there may be situations where members of the Agent's Group or their respective customers (including the Loan Parties and their Affiliates) either now have or may in the future have interests or take actions that may conflict with the interests of any one or more of the Lenders (including the interests of the Lenders hereunder and under the other Loan Documents). Each Lender agrees that no member of the Agent's Group is or shall be required to restrict its activities as a result of the Person serving as Agent being a member of the Agent's Group, and that each member of the Agent's Group may undertake any Activities without further consultation with or notification to any Lender. None of (i) this Agreement nor any other Loan Document, (ii) the receipt by the Agent's Group of information (including Borrower Information) concerning the Loan Parties or their Affiliates (including information concerning the ability of the Loan Parties to perform their respective Obligations hereunder and under the other Loan Documents) nor (iii) any other matter shall give rise to any fiduciary, equitable or contractual duties (including, without limitation, any duty of trust or confidence) owing by the Agent or any member of the Agent's Group to any Lender including any such duty that would prevent or restrict the Agent's Group from acting on behalf of customers (including the Loan Parties or their Affiliates) or for its own account.

SECTION 8.03. Duties of Agent; Exculpatory Provisions.

(a) The Agent's duties hereunder and under the other Loan Documents are solely ministerial and administrative in nature and the Agent shall not have any duties or obligations except those expressly set forth herein and in the other Loan Documents. Without limiting the generality of the foregoing, (i) the Agent shall not be subject to any fiduciary or other implied duties, regardless of whether a Default has occurred and is continuing, (ii) the Agent shall not have any duty to take any discretionary action or exercise any discretionary powers, except discretionary rights and powers expressly

contemplated hereby or by the other Loan Documents that the Agent is required to exercise as directed in writing by the Required Lenders (or such other number or percentage of the Lenders as shall be expressly provided for herein or in the other Loan Documents), provided, that, the Agent shall not be required to take any action that, in its opinion or the opinion of its counsel, may expose the Agent or any of its Affiliates to liability or that is contrary to any Loan Document or applicable law and (iii) the Agent shall not, except as expressly set forth herein and in the other Loan Documents, have any duty to disclose, and shall not be liable for the failure to disclose, any information relating to the Company or any of its Affiliates that is communicated to or obtained by the Person serving as the Agent or any of its Affiliates in any capacity.

(b) The Agent shall not be liable for any action taken or not taken by it (i) with the consent or at the request of the Required Lenders (or such other number or percentage of the Lenders as shall be necessary, or as the Agent shall believe in good faith shall be necessary, under the circumstances as provided in Sections 9.01 or 9.03) or (ii) in the absence of its own gross negligence or willful misconduct. The Agent shall be deemed not to have knowledge of any Default or the event or events that give or may give rise to any Default unless and until the Company or any Lender shall have given notice to the Agent describing such Default and such event or events.

(c) Neither the Agent nor any member of the Agent's Group shall be responsible for or have any duty to ascertain or inquire into (i) any statement, warranty, representation or other information made or supplied in or in connection with this Agreement, any other Loan Document or the information presented to the other Lenders by the Company, (ii) the contents of any certificate, report or other document delivered hereunder or thereunder or in connection herewith or therewith or the adequacy, accuracy and/or completeness of the information contained therein, (iii) the performance or observance of any of the covenants, agreements or other terms or conditions set forth herein or therein or the occurrence of any Default, (iv) the validity, enforceability, effectiveness or genuineness of this Agreement, any other Loan Document or any other agreement, instrument or document or the perfection or priority of any Lien or security interest created or purported to be created by the Collateral Documents or (v) the satisfaction of any condition set forth in Article III or elsewhere herein, other than (but subject to the foregoing clause (ii)) to confirm receipt of items expressly required to be delivered to the Agent.

(d) Nothing in this Agreement or any other Loan Document shall require the Agent or any of its Related Parties to carry out any "know your customer" or other checks in relation to any Person on behalf of any Lender and each Lender confirms to the Agent that it is solely responsible for any such checks it is required to carry out and that it may not rely on any statement in relation to such checks made by the Agent or any of its Related Parties.

SECTION 8.04. Reliance by Agent. The Agent shall be entitled to rely upon, and shall not incur any liability for relying upon, any notice, request, certificate, consent, statement, instrument, document or other writing (including any electronic message, Internet or intranet website posting or other distribution) believed by it to be genuine and to have been signed, sent or otherwise authenticated by the proper Person. The Agent also may rely upon any statement made to it orally or by telephone and believed by it to have been made by the proper Person, and shall not incur any liability for relying thereon. In determining compliance with any condition hereunder to the making of a Revolving Loan, or the issuance of a Letter of Credit, that by its terms must be fulfilled to the satisfaction of a Lender, the Agent may presume that such condition is satisfactory to such Lender unless an officer of the Agent responsible for the transactions contemplated hereby shall have received notice to the contrary from such Lender prior to the making of such Revolving Loan or the issuance of such Letter of Credit, and in the case of a Borrowing, such Lender shall not have made available to the Agent such Lender's ratable portion of such Borrowing. The Agent may consult with legal counsel (who may be counsel for the Company or any other Loan Party), independent accountants and other experts selected by it, and shall not be liable for any action taken or not taken by it in accordance with the advice of any such counsel, accountants or experts.

SECTION 8.05. Indemnification.

(a) Each Lender severally agrees to indemnify the Agent (to the extent not promptly reimbursed by the Company) from and against such Lender's Ratable Share of any and all liabilities, obligations, losses, damages, penalties, actions, judgments, suits, costs, expenses or disbursements of any kind or nature whatsoever that may be imposed on, incurred by, or asserted against the Agent in any way relating to or arising out of this Agreement or any action taken or omitted by the Agent under this Agreement (collectively, the "Indemnified Costs"), provided, that, no Lender shall be liable for any portion of the Indemnified Costs resulting from the Agent's gross negligence or willful misconduct as found in a non-appealable judgment by a court of competent jurisdiction. Without limitation of the foregoing, each Lender agrees to reimburse the Agent promptly upon demand for its ratable share of any reasonable out-of-pocket expenses (including reasonable counsel fees) incurred by the Agent in connection with the preparation, execution, delivery, administration, modification, amendment or enforcement (whether through negotiations, legal proceedings or otherwise) of, or legal advice in respect of rights or responsibilities under, this Agreement, to the extent that the Agent is not promptly reimbursed for such expenses by the Company. In the case of any investigation, litigation or proceeding giving rise to any Indemnified Costs, this Section 8.05 applies whether any such investigation, litigation or proceeding is brought by the Agent, any Lender or a third party.

(b) Each Lender severally agrees to indemnify the Issuing Banks (to the extent not promptly reimbursed by the Company) from and against such Lender's Ratable Share of any and all liabilities, obligations, losses, damages, penalties, actions, judgments, suits, costs, expenses or disbursements of any kind or nature whatsoever that may be imposed on, incurred by, or asserted against any such Issuing Bank in any way relating to or arising out of the L/C Related Documents or any action taken or omitted by such Issuing Bank hereunder or in connection herewith; provided, however, that no Lender shall be liable for any portion of such liabilities, obligations, losses, damages, penalties, actions, judgments, suits, costs, expenses or disbursements resulting from such Issuing Bank's gross negligence or willful misconduct as found in a non-appealable judgment by a court of competent jurisdiction. Without limitation of the foregoing, each Lender agrees to reimburse any such Issuing Bank promptly upon demand for its Ratable Share of any costs and expenses (including, without limitation, fees and expenses of counsel) payable by the Company under Section 9.04, to the extent that such Issuing Bank is not promptly reimbursed for such costs and expenses by the Company.

(c) The failure of any Lender to reimburse the Agent or any Issuing Bank promptly upon demand for its ratable share of any amount required to be paid by the Lenders to the Agent as provided herein shall not relieve any other Lender of its obligation hereunder to reimburse the Agent or any Issuing Bank for its ratable share of such amount, but no Lender shall be responsible for the failure of any other Lender to reimburse the Agent or any Issuing Bank for such other Lender's ratable share of such amount. Without prejudice to the survival of any other agreement of any Lender hereunder, the agreement and obligations of each Lender contained in this Section 8.05 shall survive the payment in full of principal, interest and all other amounts payable hereunder and under the Notes. Each of the Agent and each Issuing Bank agrees to return to the Lenders their respective ratable shares of any amounts paid under this Section 8.05 that are subsequently reimbursed by the Company.

SECTION 8.06. Delegation of Duties. The Agent may perform any and all of its duties and exercise its rights and powers hereunder or under any other Loan Document by or through any one or more co-agents or sub-agents appointed by the Agent. The Agent and any such co-agent or sub-agent may perform any and all of its duties and exercise its rights and powers by or through their respective

Related Parties. Each such co-agent and sub-agent and the Related Parties of the Agent and each such co-agent and sub-agent (including their respective Affiliates in connection with the syndication of the Revolving Credit Facility) shall be entitled to the benefits of all provisions of this Article VIII and Article IX (as though such co-agents and sub-agents were the "Agent" under the Loan Documents) as if set forth in full herein with respect thereto.

SECTION 8.07. Resignation of Agent.

(a) The Agent may at any time give notice of its resignation to the Lenders and the Company. Upon receipt of any such notice of resignation, the Required Lenders shall have the right, in consultation with the Company, to appoint a successor, which shall be a bank with an office in New York, New York, or an Affiliate of any such bank with an office in New York, New York. If no such successor shall have been so appointed by the Required Lenders and shall have accepted such appointment within 30 days after the retiring Agent gives notice of its resignation (such 30-day period, the "Lender Appointment Period"), then the retiring Agent may on behalf of the Lenders, appoint a successor Agent meeting the qualifications set forth above. In addition and without any obligation on the part of the retiring Agent to appoint, on behalf of the Lenders, a successor Agent, the retiring Agent may at any time upon or after the end of the Lender Appointment Period notify the Company and the Lenders that no qualifying Person has accepted appointment as successor Agent and the effective date of such retiring Agent's resignation. Upon the resignation effective date established in such notice and regardless of whether a successor Agent has been appointed and accepted such appointment, the retiring Agent's resignation shall nonetheless become effective and (i) the retiring Agent shall be discharged from its duties and obligations as Agent hereunder and under the other Loan Documents and (ii) all payments, communications and determinations provided to be made by, to or through the Agent shall instead be made by or to each Lender directly, until such time as the Required Lenders appoint a successor Agent as provided for above in this paragraph. Upon the acceptance of a successor's appointment as Agent hereunder, such successor shall succeed to and become vested with all of the rights, powers, privileges and duties as Agent of the retiring (or retired) Agent, and the retiring Agent shall be discharged from all of its duties and obligations as Agent hereunder or under the other Loan Documents (if not already discharged therefrom as provided above in this paragraph). The fees payable by the Company to a successor Agent shall be the same as those payable to its predecessor unless otherwise agreed between the Company and such successor. After the retiring Agent's resignation hereunder and under the other Loan Documents, the provisions of this Article and Section 9.04 shall continue in effect for the benefit of such retiring Agent, its sub-agents and their respective Related Parties in respect of any actions taken or omitted to be taken by any of them while the retiring Agent was acting as Agent.

(b) Any resignation pursuant to this Section by a Person acting as Agent shall, unless such Person shall notify the Company and the Lenders otherwise, also act to relieve such Person and its Affiliates of any obligation to issue new, or extend existing, Letters of Credit where such issuance or extension is to occur on or after the effective date of such resignation. Upon the acceptance of a successor's appointment as Agent hereunder, (i) such successor shall succeed to and become vested with all of the rights, powers, privileges and duties of the retiring Issuing Bank, (ii) the retiring Issuing Bank shall be discharged from all of its duties and obligations hereunder or under the other Loan Documents arising on or after the effective date of such successor's appointment, and (iii) the successor Issuing Bank shall issue letters of credit in substitution for the Letters of Credit, if any, outstanding at the time of such succession or make other arrangement satisfactory to the retiring Issuing Bank to effectively assume the obligations of the retiring Issuing Bank with respect to such Letters of Credit.

SECTION 8.08. Non-Reliance on Agent and Other Lenders.

(a) Each Lender confirms to the Agent, each other Lender and each of their respective Related Parties that it (i) possesses (individually or through its Related Parties) such knowledge and experience in financial and business matters that it is capable, without reliance on the Agent, any other Lender or any of their respective Related Parties, of evaluating the merits and risks (including tax, legal, regulatory, credit, accounting and other financial matters) of (x) entering into this Agreement, (y) making Revolving Loans and other extensions of credit hereunder and under the other Loan Documents and (z) in taking or not taking actions hereunder and thereunder, (ii) is financially able to bear such risks and (iii) has determined that entering into this Agreement and making Revolving Loans and other extensions of credit hereunder and under the other Loan Documents is suitable and appropriate for it.

(b) Each Lender acknowledges that (i) it is solely responsible for making its own independent appraisal and investigation of all risks arising under or in connection with this Agreement and the other Loan Documents, (ii) that it has, independently and without reliance upon the Agent, any other Lender or any of their respective Related Parties, made its own appraisal and investigation of all risks associated with, and its own credit analysis and decision to enter into, this Agreement based on such documents and information, as it has deemed appropriate and (iii) it will, independently and without reliance upon the Agent, any other Lender or any of their respective Related Parties, continue to be solely responsible for making its own appraisal and investigation of all risks arising under or in connection with, and its own credit analysis and decision to take or not take action under, this Agreement and the other Loan Documents based on such documents and information as it shall from time to time deem appropriate, which may include, in each case:

(A) the financial condition, status and capitalization of the Company and each other Loan Party;

(B) the legality, validity, effectiveness, adequacy or enforceability of this Agreement and each other Loan Document and any other agreement, arrangement or document entered into, made or executed in anticipation of, under or in connection with any Loan Document;

(C) determining compliance or non-compliance with any condition hereunder to the making of a Revolving Loan, or the issuance of a Letter of Credit and the form and substance of all evidence delivered in connection with establishing the satisfaction of each such condition;

(D) the adequacy, accuracy and/or completeness of any information delivered by the Agent, any other Lender or by any of their respective Related Parties under or in connection with this Agreement or any other Loan Document, the transactions contemplated hereby and thereby or any other agreement, arrangement or document entered into, made or executed in anticipation of, under or in connection with any Loan Document.

SECTION 8.09. No Other Duties, etc. Anything herein to the contrary notwithstanding, none of the Persons acting as, Arranger or bookrunner or syndication agent listed on the cover page hereof shall have any powers, duties or responsibilities under this Agreement or any of the other Loan Documents, except in its capacity, as applicable, as a Lender hereunder.

SECTION 8.10. Agent May File Proofs of Claim. In case of the pendency of any proceeding under any Bankruptcy Law or any other judicial proceeding relative to any Loan Party, the Agent (irrespective of whether the principal of any Revolving Loan or Letter of Credit Obligation shall then be due and payable as herein expressed or by declaration or otherwise and irrespective of whether the Agent shall have made any demand on Borrower) shall be entitled and empowered, by intervention in such proceeding or otherwise:

(a) to file and prove a claim for the whole amount of the principal and interest owing and unpaid in respect of the Revolving Loans, Letter of Credit Obligations and all other Obligations that are owing and unpaid and to file such other documents as may be necessary or advisable in order to have the claims of the Lenders, the Issuing Banks and the Agent (including any claim for the reasonable compensation, expenses, disbursements and advances of the Lenders, the Issuing Banks and the Agent and their respective agents and counsel and all other amounts due the Lenders, the Issuing Banks and the Agent hereunder) allowed in such judicial proceeding; and

(b) to collect and receive any monies or other property payable or deliverable on any such claims and to distribute the same;

and any custodian, receiver, interim receiver, monitor, assignee, trustee, liquidator, sequestrator or other similar official in any such judicial proceeding is hereby authorized by each Lender and Issuing Bank to make such payments to the Agent and, if the Agent shall consent to the making of such payments directly to the Lenders and Issuing Bank, to pay to the Agent any amount due for the reasonable compensation, expenses, disbursements and advances of the Agent and its agents and counsel, and any other amounts due the Agent hereunder.

Nothing contained herein shall be deemed to authorize the Agent to authorize or consent to or accept or adopt on behalf of any Lender or Issuing Bank any plan of reorganization, arrangement, adjustment or composition or proposal affecting the Obligations or the rights of any Lender or Issuing Bank to authorize the Agent to vote in respect of the claim of any Lender or Issuing Bank or in any such proceeding.

SECTION 8.11. Intercreditor Arrangements. Each of the Lenders hereby authorizes and directs the Agent to enter into one or more Intercreditor Agreements on behalf of such Lender, with the consent of Required Lenders. Each of the Lenders hereby agrees that the Agent in its various capacities thereunder may take such actions on its behalf as is contemplated by the terms of any such Intercreditor Agreements. With respect to any such Intercreditor Agreement executed and delivered by the Agent in accordance with this Agreement, each Lender hereunder (a) consents to any subordination of Liens provided for in such Intercreditor Agreement, (b) agrees that it will be bound by and will take no actions contrary to the provisions of such Intercreditor Agreement, (c) authorizes and instructs the Agent to enter into such Intercreditor Agreement as Agent and on behalf of such Lender and (d) agrees that the Agent may take such actions on behalf of such Lender as is contemplated by the terms of such Intercreditor Agreement.

SECTION 8.12. [Reserved].

SECTION 8.13. Bank Product Obligations and Specified Secured Obligations.

(a) Each Bank Product Provider shall be deemed a third party beneficiary of the provisions of the Loan Documents for purposes of any reference in a Loan Document to the parties for whom the Agent is acting. The Agent hereby agrees to act as agent for such Bank Product Providers and, as a result of entering into a Bank Product Agreement, the applicable Bank Product Provider shall be automatically deemed to have appointed the Agent as its agent and to have accepted the benefits of the Loan Documents; provided, that, the rights and benefits of each Bank Product Provider under the Loan Documents consist exclusively of such Bank Product Provider's being a beneficiary of the Liens and guarantees granted to the Agent and the right to share in proceeds of the Collateral as more fully set forth in the Loan Documents. In addition, each Bank Product Provider, as a result of entering into a Bank Product Agreement, shall be automatically deemed to have agreed that the Agent shall have the right, but shall have no obligation, to establish, maintain, reduce, or release Reserves in respect of the Bank Product Obligations and that if Reserves are established there is no obligation on the part of the Agent to

determine or insure whether the amount of any such Reserve is appropriate or not. In connection with any such distribution of payments or proceeds of Collateral, the Agent shall be entitled to assume no amounts are due or owing to any Bank Product Provider unless such Bank Product Provider has provided a written certification (setting forth a reasonably detailed calculation) to the Agent as to the amounts that are due and owing to it and such written certification is received by the Agent a reasonable period of time prior to the making of such distribution. The Agent shall have no obligation to calculate the amount due and payable with respect to any Bank Products, but may rely upon the written certification of the amount due and payable from the relevant Bank Product Provider. In the absence of an updated certification, the Agent shall be entitled to assume that the amount due and payable to the applicable Bank Product Provider is the amount last certified to the Agent by such Bank Product Provider as being due and payable (less any distributions made to such Bank Product Provider on account thereof). Any Loan Party or any of its Subsidiaries may obtain Bank Products from any Bank Product Provider, although no Loan Party or any of its Subsidiaries is required to do so. Each Loan Party acknowledges and agrees that no Bank Product Provider has committed to provide any Bank Products and that the providing of Bank Products by any Bank Product Provider is in the sole and absolute discretion of such Bank Product Provider. Notwithstanding anything to the contrary in this Agreement or any other Loan Document, no Bank Product Provider or holder of any Bank Product shall have any voting or approval rights hereunder (or be deemed a Lender) solely by virtue of its status as the Bank Product Provider or holder of such agreements or products or the Obligations owing thereunder, nor shall the consent of any such Bank Product Provider or holder be required (other than in their capacities as Lenders, to the extent applicable) for any matter hereunder or under any of the other Loan Documents, including as to any matter relating to the Collateral or the release of Collateral or Guarantors.

(b) Each Specified Secured Creditor shall be deemed a third party beneficiary of the provisions of the Loan Documents for purposes of any reference in a Loan Document to the parties for whom the Agent is acting. The Agent hereby agrees to act as agent for such Specified Secured Creditors and, as a result of entering into a Specified Secured Creditor Agreement, the applicable Specified Secured Creditor shall be automatically deemed to have appointed the Agent as its agent and to have accepted the benefits of the Loan Documents; provided, that, the rights and benefits of each Specified Secured Creditor under the Loan Documents consist exclusively of such Specified Secured Creditor's being a beneficiary of the Liens and guarantees granted to the Agent and the right to share in proceeds of the Collateral as more fully set forth in the Loan Documents. In addition, each Specified Secured Creditor, as a result of entering into a Specified Secured Creditor Agreement, shall be automatically deemed to have agreed that the Agent shall have the right, but shall have no obligation (except as set forth in the Specified Secured Creditor Agreement), to establish, maintain, reduce, or release Reserves in respect of the Specified Secured Obligations and that if Reserves are established there is no obligation on the part of Agent to determine or insure whether the amount of any such Reserve is appropriate or not. In connection with any distribution of payments or proceeds of Collateral, the Agent shall be entitled to assume no amounts are due or owing to any Specified Secured Creditor unless such Specified Secured Creditor has provided a written certification (setting forth a reasonably detailed calculation) to the Agent as to the amounts that are due and owing to it and such written certification is received by the Agent a reasonable period of time prior to the making of such distribution. The Agent shall have no obligation to calculate the amount due and payable with respect to any Specified Secured Obligations, but may rely upon the written certification of the amount due and payable from the relevant Specified Secured Creditor. In the absence of an updated certification, the Agent shall be entitled to assume that the amount due and payable to the applicable Specified Secured Creditor is the amount last certified to the Agent by such Specified Secured Creditor as being due and payable (less any distributions made to such Specified Secured Creditor on account thereof). Notwithstanding anything to the contrary in this Agreement or any other Loan Document, no Specified Secured Creditor shall have any voting or approval rights hereunder (or be deemed a Lender) solely by virtue of its status as the provider or holder of such agreements or products or

the Obligations owing thereunder, nor shall the consent of any such Specified Secured Creditor be required (other than in their capacities as Lenders, to the extent applicable) for any matter hereunder or under any of the other Loan Documents, including as to any matter relating to the Collateral or the release of Collateral or Guarantors.

(c) Each Bank Product Provider and Specified Secured Creditor, by delivery of a notice to Agent of a Bank Product or the Specified Secured Obligations Agreement, agrees to be bound by the Loan Documents, including Sections 6.04, 8.13 and 9.02(d). Each Bank Product Provider and Specified Secured Creditor, shall severally, shall indemnify and hold harmless Agent or any of its Related Parties, to the extent not reimbursed by Loan Parties, against all claims that may be incurred by or asserted against Agent or any of its Related Parties in connection with such provider's Bank Product Obligations or Specified Secured Obligations.

(d) No Bank Product Provider or Specified Secured Creditor, as the case may be, that obtains the benefits of Section 6.04, any Guaranty or any Collateral by virtue of the provisions hereof or of any Guaranty or any Collateral Document shall have any right to notice of any action or to consent to, direct or object to any action hereunder or under any other Loan Document or otherwise in respect of the Collateral (including the release or impairment of any Collateral) other than in its capacity as a Lender and, in such case, only to the extent expressly provided in the Loan Documents. Notwithstanding any other provision of this Article VIII to the contrary, the Agent shall not be required to verify the payment of, or that other satisfactory arrangements have been made with respect to, Bank Product Obligations or Specified Secured Obligations.

SECTION 8.14. Parallel Debt and Dutch Security Rights. For the purpose of ensuring and preserving the validity and continuity of the security rights to be granted pursuant to Security Documents that are governed by the laws of The Netherlands (including, but not limited to, a Dutch notarial deed of pledge relating to shares in the share capital of Eastman Kodak Holdings B.V.), the parties hereto agree as follows:

(a) The Borrower hereby irrevocably and unconditionally undertakes to pay to Agent, as creditor in its own right and acting on its own behalf, and not as agent or representative of any other person, amounts equal to and in the currency of the amounts payable by the Borrower to the Lenders in respect of the Obligations of the Borrower (other than under the Parallel Debt (as defined hereafter)) from time to time as and when such amounts fall due for payment (the "Parallel Debt").

(b) Each of the parties hereto acknowledges that:

(i) the Parallel Debt represents Agent's own separate and independent claim to receive payment of the Parallel Debt from the Borrower; and

(ii) the Parallel Debt constitutes an undertaking, obligation and liability of the Borrower to Agent which is transferable, separate and independent from, and without prejudice to, the Obligations of the Borrower,

(iii) it being understood that the amounts owed by the Borrower to the Agent under this Agreement shall at any time never exceed the aggregate of the amounts owed by the Borrower to the Lenders under the Obligations of the Borrower at any such time.

(c) The Parallel Debt will become due and payable as and to the extent one or more of the Obligations of the Borrower becomes due and payable, without any further notice being required.

(d) To the extent Agent irrevocably received any amount in payment of the Parallel Debt (the "Received Amount"), the Obligations of the Borrower shall be reduced by an aggregate amount equal to the Received Amount as if the Received Amount was received as a payment of such Obligations."

SECTION 8.15. Certain Matters Relating to German Law. In relation to the German Security Agreements, the following additional provisions shall apply:

(a) The Agent, with respect to the part of the Collateral secured pursuant to the German Security Agreements or any other Collateral created under German law ("German Collateral"), shall:

(i) hold, administer and realize such German Collateral that is transferred or assigned by way of security (*Sicherungseigentum/Sicherungsabtretung*) or otherwise granted to it and is creating or evidencing a non-accessory security right (*nicht akzessorische Sicherheit*) in its own name as trustee (*Treuhänder*) for the benefit of the Secured Parties; and

(ii) hold, administer, and realize any such German Collateral that is pledged (*verpfändet*) or otherwise transferred to the Agent and is creating or evidencing an accessory security right (*akzessorische Sicherheit*) as agent.

(b) With respect to the German Collateral, each Secured Party hereby authorizes and grants a power of attorney (*Vollmacht*) to the Agent (whether or not by or through employees or agents) to:

(i) accept as its representative (*Stellvertreter*) any pledge or other creation of any accessory security right granted in favor of such Secured Party in connection with the German Security Agreements and to agree to and execute on its behalf as its representative (*Stellvertreter*) any amendments and/or alterations to any German Security Agreements or any other agreement related to such German Collateral which creates a pledge or any other accessory security right (*akzessorische Sicherheit*) including the release or confirmation of release of such security;

(ii) execute on behalf of itself and the Secured Parties where relevant and without the need for any further referral to, or authority from, the Secured Parties or any other person all necessary releases of any such German Collateral secured under the German Security Agreements or any other agreement related to such German Collateral;

(iii) realize such Collateral in accordance with the German Security Agreements or any other agreement securing such German Collateral;

(iv) make, receive all declarations and statements and undertake all other necessary actions and measures which are necessary or desirable in connection with such German Collateral or the German Security Agreements or any other agreement securing the German Collateral;

(v) take such action on its behalf as may from time to time be authorized under or in accordance with the German Security Agreements; and

(vi) to exercise such rights, remedies, powers and discretions as are specifically delegated to or conferred upon the Secured Parties under the German Security Agreements together with such powers and discretions as are reasonably incidental thereto.

(c) Each of the Secured Parties agrees that, if the courts of Germany do not recognize or give effect to the trust expressed to be created by this Agreement or any Collateral Document, the relationship of the Secured Parties to the Agent shall be construed as one of principal and agent but, to the extent permissible under the laws of Germany, all the other provisions of this Agreement shall have full force and effect between the parties hereto.

(d) Each Secured Party hereby ratifies and approves all acts and declarations previously done by the Agent on such person's behalf (including for the avoidance of doubt the declarations made by the Agent as representative without power of attorney (*Vertreter ohne Vertretungsmacht*) in relation to the creation of any pledge (*Pfandrecht*) on behalf and for the benefit of each Secured Party as future pledgee[1] or otherwise).

(e) For the purpose of performing its rights and obligations as Agent and to make use of any authorization granted under the German Security Agreements, each Secured Party hereby authorizes the Agent to act as its agent (*Stellvertreter*), and releases the Agent from any restrictions on representing several persons and self-dealing under any applicable law, and in particular from the restrictions of Section 181 of the German Civil Code (*Bürgerliches Gesetzbuch*). The Agent has the power to grant sub-power of attorney, including the release from the restrictions of section 181 of the German Civil Code.

SECTION 8.16. German Parallel Debt.

(a) The Borrower hereby irrevocably and unconditionally undertakes (and to the extent necessary undertakes in advance) to pay to the Agent amounts equal to any amounts owing from time to time by the Borrower to any Secured Party under this Agreement and any other Loan Document pursuant to any Obligations as and when those amounts are due under any Loan Document (such payment undertakings under this Section 8.16 and the obligations and liabilities resulting therefrom being the "Parallel Debt").

(b) The Agent shall have its own independent right to demand payment of the Parallel Debt by the Borrower. The Borrower and the Agent acknowledge that the obligations of the Borrower under this Section 8.16 are several, separate and independent (*selbständiges Schuldanerkenntnis*) from, and shall not in any way limit or affect, the corresponding obligations of the Borrower to any Secured Party under this Agreement or any other Loan Document (the "Corresponding Debt") nor shall the amounts for which the Borrower is liable under this Section 8.16 be limited or affected in any way by its Corresponding Debt provided that:

(i) the Parallel Debt shall be decreased to the extent that the Corresponding Debt has been irrevocably paid or discharged (other than, in each case, contingent obligations);

(ii) the Corresponding Debt shall be decreased to the extent that the Parallel Debt has been irrevocably paid or discharged;

(iii) the amount of the Parallel Debt shall at all times be equal to the amount of the Corresponding Debt; and

(iv) for the avoidance of doubt, the Parallel Debt will become due and payable at the same time when the Corresponding Debt becomes due and payable.

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(c) The security granted under any German Security Agreement with respect to the Parallel Debt is granted to the Agent in its capacity as sole creditor of the Parallel Debt.

(d) Without limiting or affecting the Agent's rights against the Borrower (whether under this Agreement or any other Loan Document), the Borrower acknowledges that:

(i) Nothing in this Agreement shall impose any obligation on the Agent to advance any sum to the Borrower or otherwise under any Loan Document; and

(ii) for the purpose of any vote taken under any Loan Document, the Agent shall not be regarded as having any participation or commitment other than those which it has in its capacity as a Lender.

(e) The parties to this Agreement acknowledge and confirm that the provisions contained in this Agreement shall not be interpreted so as to increase the maximum total amount of the Obligations.

(f) The Parallel Debt shall remain effective in case a third person should assume or be entitled, partially or in whole, to any rights of any of the Lenders under any of the other Loan Documents, be it by virtue of assignment, novation or otherwise.

(g) All monies received or recovered by the Agent pursuant to this Agreement and all amounts received or recovered by the Agent from or by the enforcement of any security granted to secure the Parallel Debt shall be applied in accordance with this Agreement.

ARTICLE IX

MISCELLANEOUS

SECTION 9.01. Amendments, Waivers. No amendment or waiver of any provision of this Agreement or any of the other Loan Documents, nor consent to any departure by any Loan Party therefrom, shall in any event be effective unless the same shall be in writing and signed by the Required Lenders, and then such waiver or consent shall be effective only in the specific instance and for the specific purpose for which given; provided, however, that

(a) no amendment, waiver or consent shall, unless in writing and signed by all the Lenders, do any of the following:

(i) change the percentage of the Commitments or of the aggregate unpaid principal amount of the Revolving Loans, or the number of Lenders, that shall be required for the Lenders or any of them to take any action hereunder,

(ii) release all or substantially all of the Collateral in any transaction or series of related transactions,

(iii) release one or more Guarantors (or otherwise limit such Guarantors' liability with respect to the Obligations owing to the Agent, and the Lenders under the Guaranties) if such release or limitation is in respect of all or substantially all of the value of the Guaranties, taken as a whole, to the Lenders,

(iv) amend this Section 9.01 or the definition of "Required Lenders", "Supermajority Lenders", or any other provision hereof specifying the number or percentage of Lenders required to amend, waive or otherwise modify any rights hereunder or make any determination or grant any consent hereunder,

(v) change Section 2.05(a) in a manner that would alter the pro rata reduction or termination of Commitments required thereby,

(vi) increase the advance rates set forth in the definition of "Loan Value";

(vii) amend, modify or change the provisions of Section 6.04 without the written consent of each Lender; or

(viii) except as expressly permitted herein or in any other Loan Document, subordinate the Obligations hereunder or the Liens granted hereunder or under the other Loan Documents, to any other Debt or Lien, as the case may be,

(b) no amendment, waiver or consent shall, unless in writing and signed by each Lender affected thereby, do any of the following:

(i) increase the Commitment of such Lender,

(ii) reduce or forgive the principal of, or interest on, the Revolving Loans or any fees or other amounts payable hereunder,

(iii) postpone any date fixed for any payment of principal of, or interest on, the Revolving Loans or any fees or other amounts payable hereunder, or

(iv) change the order of application of any reduction in the Commitments or any prepayment of Revolving Loans among the Facilities from the application thereof set forth in Section 6.04, or

(c) no amendment, waiver or consent shall, unless in writing and signed by the Supermajority Lenders, add new asset categories to the Borrowing Base or otherwise cause the Borrowing Base or availability under the Revolving Credit Facility provided for herein to be increased (other than changes in Reserves implemented by the Agent in its Permitted Discretion, and the changes to the advance rates set forth in the definition of Loan Value); provided, further, that (x) no amendment, waiver or consent shall, unless in writing and signed by the Agent in addition to the Lenders required above to take such action, affect the rights or duties of the Agent under this Agreement or any Note and (y) no amendment, waiver or consent shall, unless in writing and signed by the Issuing Banks in addition to the Lenders required above to take such action, adversely affect the rights or obligations of the Issuing Banks in their capacities as such under this Agreement, provided, however, notwithstanding clauses (ii) and (iii) of clause (a) above, no consent or waiver or other approval of any Lender shall be required for any release of a Guaranty or Guaranty Supplement as provided in Section 7.07 or any release of Collateral as provided in Section 9.16 or in any Collateral Document.

Notwithstanding the foregoing, if the Agent and the Borrower shall have jointly identified any ambiguity, inconsistency, defect, typographical error or manifest error in this Agreement or any other Loan Document, then the Agent and the Borrower shall be permitted to amend such provision without any further action or consent of any other party.

SECTION 9.02. Notices, Etc.

(a) Notices Generally. Except in the case of notices and other communications expressly permitted to be given by telephone (and except as provided in subsection (b) below), all notices and other communications provided for herein shall be in writing and shall be delivered by hand or overnight courier service, mailed by certified or registered mail or sent by telecopier as follows, and all notices and other communications expressly permitted hereunder to be given by telephone shall be made to the applicable telephone number, as follows:

(i) if to Borrower, the Agent, or any Issuing Bank, to the address, telecopier number, electronic mail address or telephone number specified for such Person on Schedule 9.02; and

(ii) if to any other Lender, to the address, telecopier number, electronic mail address or telephone number specified in its Administrative Questionnaire (including, as appropriate, notices delivered solely to the Person designated by a Lender on its Administrative Questionnaire then in effect for the delivery of notices that may contain material non-public information relating to Borrower).

Notices and other communications sent by hand or overnight courier service, or mailed by certified or registered mail, shall be deemed to have been given when received; notices and other communications sent by telecopier shall be deemed to have been given when sent (except that, if not given during normal business hours for the recipient, shall be deemed to have been given at the opening of business on the next business day for the recipient). Notices and other communications delivered through electronic communications to the extent provided in subsection (b) below, shall be effective as provided in such subsection (b).

(b) Notices and other communications to the Lenders and the Issuing Banks hereunder may be delivered or furnished by electronic communication (including e-mail and Internet or intranet websites) pursuant to procedures approved by the Agent, provided, that, the foregoing shall not apply to notices to any Lender or Issuing Bank pursuant to Article II if such Lender or Issuing Bank, as applicable, has notified the Agent that it is incapable of receiving notices under such Article by electronic communication. The Agent or Borrower may, in its discretion, agree to accept notices and other communications to it hereunder by electronic communications pursuant to procedures approved by it, provided, that, approval of such procedures may be limited to particular notices or communications.

(c) Electronic Communications. Unless the Agent otherwise prescribes, (i) notices and other communications sent to an e-mail address shall be deemed received upon the sender's receipt of an acknowledgement from the intended recipient (such as by the "return receipt requested" function, as available, return e-mail or other written acknowledgement), provided, that, if such notice or other communication is not sent during the normal business hours of the recipient, such notice or communication shall be deemed to have been sent at the opening of business on the next business day for the recipient, and (ii) notices or communications posted to an Internet or intranet website shall be deemed received upon the deemed receipt by the intended recipient at its e-mail address as described in the foregoing clause (i) of notification that such notice or communication is available and identifying the website address therefor.

(d) The Platform. THE PLATFORM IS PROVIDED "AS IS" AND "AS AVAILABLE." THE AGENT PARTIES (AS DEFINED BELOW) DO NOT WARRANT THE ACCURACY OR COMPLETENESS OF THE LOAN PARTY MATERIALS OR THE ADEQUACY OF THE PLATFORM, AND EXPRESSLY DISCLAIM LIABILITY FOR ERRORS IN OR OMISSIONS FROM THE LOAN PARTY MATERIALS. NO WARRANTY OF ANY KIND, EXPRESS, IMPLIED OR STATUTORY, INCLUDING ANY WARRANTY OF

MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE, NON-INFRINGEMENT OF THIRD PARTY RIGHTS OR FREEDOM FROM VIRUSES OR OTHER CODE DEFECTS, IS MADE BY ANY AGENT PARTY IN CONNECTION WITH THE LOAN PARTY MATERIALS OR THE PLATFORM. In no event shall the Agent, any Arranger or any of their respective Related Parties (collectively, the "Agent Parties") have any liability to the Borrower, any Lender, any Issuing Bank or any other Person for losses, claims, damages, liabilities or expenses of any kind (whether in tort, contract or otherwise) arising out of the Borrower's or the Agent's or the Arrangers' transmission of Loan Party Materials through the Internet, except to the extent that such losses, claims, damages, liabilities or expenses are determined by a court of competent jurisdiction by a final and nonappealable judgment to have resulted from the bad faith, gross negligence or willful misconduct of such Agent Party; provided, however, that in no event shall any Agent Party have any liability to the Borrower, any Lender, any Issuing Bank or any other Person for indirect, special, incidental, consequential or punitive damages (as opposed to direct or actual damages).

(e) Change of Address, Etc. Each of the Borrower, the Agent and each Issuing Bank may change its address, telecopier or telephone number for notices and other communications hereunder by notice to the other parties hereto. Each other Lender may change its address, telecopier or telephone number for notices and other communications hereunder by notice to the Borrower and the Agent. In addition, each Lender agrees to notify the Agent from time to time to ensure that the Agent has on record (i) an effective address, contact name, telephone number, telecopier number and electronic mail address to which notices and other communications may be sent and (ii) accurate wire instructions for such Lender. Furthermore, each Public Lender agrees to cause at least one individual at or on behalf of such Public Lender to at all times have selected the "Private Side Information" or similar designation on the content declaration screen of the Platform in order to enable such Public Lender or its delegate, in accordance with such Public Lender's compliance procedures and applicable law, including United States Federal and state securities laws, to make reference to Loan Party Materials that are not made available through the "Public Side Information" portion of the Platform and that may contain material non-public information with respect to the Borrower or their securities for purposes of United States Federal or state securities laws.

(f) Reliance by Agent, Issuing Banks and Lenders. The Agent, the Issuing Banks and the Lenders shall be entitled to rely and act upon any notices (including telephonic Notices of Borrowing) purportedly given by or on behalf of the Borrower even if (i) such notices were not made in a manner specified herein, were incomplete or were not preceded or followed by any other form of notice specified herein, or (ii) the terms thereof, as understood by the recipient, varied from any confirmation thereof. The Borrower shall indemnify the Agent, each Issuing Bank, each Lender and the Related Parties of each of them from all losses, costs, expenses and liabilities resulting from the reliance by such Person on each notice purportedly given by or on behalf of Borrower. All telephonic notices to and other telephonic communications with the Agent may be recorded by the Agent, and each of the parties hereto hereby consents to such recording.

SECTION 9.03. No Waiver; Remedies. No failure on the part of any Lender or the Agent to exercise, and no delay in exercising, any right hereunder or under any Note shall operate as a waiver thereof; nor shall any single or partial exercise of any such right preclude any other or further exercise thereof or the exercise of any other right. The remedies herein provided are cumulative and not exclusive of any remedies provided by law.

Notwithstanding anything to the contrary contained herein or in any other Loan Document, the authority to enforce rights and remedies hereunder and under the other Loan Documents against the Loan Parties or any of them shall be vested exclusively in, and all actions and proceedings at law in connection with such enforcement shall be instituted and maintained exclusively by, the Agent in accordance with Section 6.01

for the benefit of all the Lenders and the Issuing Banks; provided, however, that the foregoing shall not prohibit (a) the Agent from exercising on its own behalf the rights and remedies that inure to its benefit (solely in its capacity as Agent) hereunder and under the other Loan Documents, (b) each Issuing Bank from exercising the rights and remedies that inure to its benefit (solely in its capacity as an Issuing Bank, as the case may be) hereunder and under the other Loan Documents, (c) any Lender from exercising setoff rights in accordance with Section 9.06 (subject to the terms of Section 2.15), or (d) any Lender from filing proofs of claim or appearing and filing pleadings on its own behalf during the pendency of a proceeding relative to any Loan Party under any Bankruptcy Law; and provided, further, that if at any time there is no Person acting as Agent hereunder and under the other Loan Documents, then (i) the Required Lenders shall have the rights otherwise ascribed to the Agent pursuant to Article VI and (ii) in addition to the matters set forth in clauses (b), (c) and (d) of the preceding proviso and subject to Section 2.15, any Lender may, with the consent of the Required Lenders, enforce any rights and remedies available to it and as authorized by the Required Lenders.

SECTION 9.04. Costs and Expenses.

(a) The Company agrees to pay on demand all reasonable out of pocket costs and expenses of the Agent, and each Issuing Bank in connection with the preparation, execution, delivery, administration, modification and amendment of this Agreement, the Notes and the other documents to be delivered hereunder, including, without limitation, (A) all due diligence, syndication (including printing, distribution and bank meetings), transportation, computer, duplication, appraisal, consultant, and audit expenses, (B) the reasonable fees and expenses of counsel for the Agent, and each Issuing Bank with respect thereto, (C) fees and expenses incurred in connection with the creation, perfection or protection of the liens under the Loan Documents (including all reasonable search, filing and recording fees) and (D) costs associated with insurance reviews, Collateral audits, field exams, collateral valuations and collateral reviews to the extent provided herein, provided, however, the Company shall not be required to pay fees or expenses of more than one counsel in any jurisdiction where the Collateral is located, with respect to advising such Agent, and each Issuing Bank as to its rights and responsibilities, or the perfection, protection or preservation of rights or interests, under the Loan Documents, with respect to negotiations with any Loan Party or with other creditors of any Loan Party or any of its Subsidiaries arising out of any Default or any events or circumstances that may give rise to a Default and with respect to presenting claims in or otherwise participating in or monitoring any bankruptcy, insolvency or other similar proceeding involving creditors' rights generally and any proceeding ancillary thereto. The Company further agrees to pay on demand all costs and expenses of the Agent, each Issuing Bank and each Lender, if any (including, without limitation, reasonable counsel fees and expenses), in connection with the enforcement (whether through negotiations, legal proceedings or otherwise) of the Loan Documents, whether in any action, suit or litigation, or any bankruptcy, insolvency or other similar proceeding affecting creditors' rights generally, including, without limitation, reasonable fees and expenses of counsel for the Agent, each Issuing Bank and each Lender in connection with the enforcement of rights under this Agreement and the other Loan Documents.

(b) The Company agrees to indemnify and hold harmless the Agent, each Arranger, each Issuing Bank and each Lender and each of their Related Parties (each, an "Indemnified Party") from and against any and all claims, damages, losses, liabilities and expenses (including, without limitation, reasonable fees and expenses of outside counsel) incurred by or asserted or awarded against any Indemnified Party, in each case arising out of or in connection with or by reason of (including, without limitation, in connection with any investigation, litigation or proceeding or preparation of a defense in connection therewith) (i) the Notes, this Agreement, any of the transactions contemplated herein or the actual or proposed use of the proceeds of the Revolving Loans or Letters of Credit (which, for the avoidance of doubt, does not include any Taxes or Other Taxes which shall be

governed by Section 2.14) or (ii) the actual or alleged presence of Hazardous Materials on any property of the Company or any of its Subsidiaries or any Environmental Action relating in any way to the Company or any of its Subsidiaries, except to the extent such claim, damage, loss, liability or expense resulted from such Indemnified Party's gross negligence or willful misconduct as found in a non-appealable judgment by a court of competent jurisdiction. In the case of an investigation, litigation or other proceeding to which the indemnity in this Section 9.04(b) applies, such indemnity shall be effective whether or not such investigation, litigation or proceeding is brought by any Loan Party, its directors, equityholders or creditors or an Indemnified Party or any other Person, whether or not any Indemnified Party is otherwise a party thereto and whether or not the transactions contemplated hereby are consummated. The Company and each Indemnified Party agrees not to assert any claim for special, indirect, consequential or punitive damages against the Company, the Agent, any Lender, any of their Affiliates, or any of their respective directors, officers, employees, attorneys and agents, on any theory of liability, arising out of or otherwise relating to the Notes, this Agreement, any of the transactions contemplated herein or the actual or proposed use of the proceeds of the Revolving Loans.

(c) If any payment of principal of, or Conversion of, any Eurodollar Rate Revolving Loan is made by Borrower to or for the account of a Lender other than on the last day of the Interest Period for such Revolving Loan, as a result of a payment or Conversion pursuant to Section 2.08(d) or (e), 2.10 or 2.12, acceleration of the maturity of the Notes pursuant to Section 6.01 or for any other reason, or by an Eligible Assignee to a Lender other than on the last day of the Interest Period for such Revolving Loan upon an assignment of rights and obligations under this Agreement pursuant to Section 9.08 as a result of a demand by the Company pursuant to Section 9.08(a), Borrower shall, upon demand by such Lender (with a copy of such demand to the Agent), pay to the Agent for the account of such Lender any amounts required to compensate such Lender for any additional losses, costs or expenses that it may reasonably incur as a result of such payment or Conversion, including, without limitation, any loss (excluding loss of anticipated profits), cost or expense incurred by reason of the liquidation or reemployment of deposits or other funds acquired by any Lender to fund or maintain such Revolving Loan.

(d) Without prejudice to the survival of any other agreement of any Loan Party hereunder or under any other Loan Document, the agreements and obligations of the Borrower contained in Sections 2.11, 2.14 and 9.04 shall survive the payment in full of principal, interest and all other amounts payable hereunder and under the Notes.

(e) No Indemnified Party referred to in subsection (b) above shall be liable for any damages arising from the use by unintended recipients of any information or other materials distributed to such unintended recipients by such Indemnified Party through telecommunications, electronic or other information transmission systems in connection with this Agreement or the other Loan Documents or the transactions contemplated hereby or thereby other than for direct or actual damages resulting from the gross negligence or willful misconduct of such Indemnified Party as determined by a final and nonappealable judgment of a court of competent jurisdiction.

(f) All amounts due under this Section shall be payable not later than ten Business Days after demand therefor.

(g) The agreements in this Section shall survive the resignation of the Agent, and any Issuing Bank, the replacement of any Lender, the termination of the aggregate Commitments and the repayment, satisfaction or discharge of all the other Obligations.

SECTION 9.05. Payments Set Aside. To the extent that any payment by or on behalf of Borrower is made to the Agent, any Issuing Bank or any Lender, or the Agent, any Issuing Bank or any Lender exercises its right of setoff, and such payment or the proceeds of such setoff or any part thereof is subsequently invalidated, declared to be fraudulent or preferential, set aside or required (including pursuant to any settlement entered into by the Agent, such Issuing Bank or such Lender in its discretion) to be repaid to a trustee, receiver or any other party, in connection with any proceeding under any Bankruptcy Law or otherwise, then (a) to the extent of such recovery, the obligation or part thereof originally intended to be satisfied shall be revived and continued in full force and effect as if such payment had not been made or such setoff had not occurred, and (b) each Lender and each Issuing Bank severally agrees to pay to the Agent upon demand its applicable share (without duplication) of any amount so recovered from or repaid by the Agent, plus interest thereon from the date of such demand to the date such payment is made at a rate per annum equal to the Federal Funds Rate from time to time in effect. The obligations of the Lenders and the Issuing Banks under clause (b) of the preceding sentence shall survive the payment in full of the Obligations and the termination of this Agreement.

SECTION 9.06. Right of Set-off. Upon (i) the occurrence and during the continuance of any Event of Default and (ii) the making of the request or the granting of the consent specified by Section 6.01 to authorize the Agent to declare the Revolving Loans due and payable pursuant to the provisions of Section 6.01, the Agent, each Issuing Bank, and each Lender and each of their respective Affiliates is hereby authorized at any time and from time to time, to the fullest extent permitted by law, to set off and apply any and all deposits (general or special, time or demand, provisional or final) at any time held and other indebtedness at any time owing by the Agent, such Issuing Bank, or such Lender or such Affiliate to or for the credit or the account of Borrower against any and all of the obligations of Borrower now or hereafter existing under this Agreement and any Note held by the Agent, such Issuing Bank, or such Lender, whether or not such Lender shall have made any demand under this Agreement or such Note and although such obligations may be unmatured, provided, however, that no such right shall exist against any deposit designated as being for the benefit of any Governmental Authority, provided, further, that in the event that any Defaulting Lender shall exercise any such right of setoff, (x) all amounts so set off shall be paid over immediately to the Agent for further application in accordance with the provisions of Section 2.19 and, pending such payment, shall be segregated by such Defaulting Lender from its other funds and deemed held in trust for the benefit of the Agent and the Lenders, and (y) the Defaulting Lender shall provide promptly to the Agent a statement describing in reasonable detail the Obligations owing to such Defaulting Lender as to which it exercised such right of setoff. Each Lender agrees promptly to notify the Borrower after any such set-off and application, provided, that, the failure to give such notice shall not affect the validity of such set-off and application. The rights of each Lender, the Agent, each Issuing Bank, and each such Affiliate under this Section are in addition to other rights and remedies (including, without limitation, other rights of set-off) that the Agent, the Issuing Banks, the Lenders or such Affiliates may have.

SECTION 9.07. Binding Effect. This Agreement shall become effective in accordance with Section 3.01 and thereafter shall be binding upon and inure to the benefit of the Borrower, the Agent, and each Lender and their respective successors and assigns, except that Borrower shall not have the right to assign its rights hereunder or any interest herein without the prior written consent of all of the Lenders.

SECTION 9.08. Assignments and Participations.

(a) Each Lender may, with the consent of the Agent (not to be unreasonably withheld or delayed) in the case of an assignment to a Person who is not an Affiliate of such Lender and, if demanded by the Company so long as no Event of Default shall have occurred and be continuing and only with respect to any Affected Lender, upon at least five Business Days' notice to such Lender and the Agent, shall, assign to one or more Eligible Assignees all or a portion of its rights and obligations under

this Agreement (including, without limitation, all or a portion of its Commitment or Commitments, the Revolving Loans owing to it, its participations in Letters of Credit, if any, and the Note or Notes held by it); provided, however, that (i) each such assignment shall be of a constant, and not a varying, percentage of all rights and obligations under this Agreement with respect to one or more Facilities, (ii) except in the case of an assignment to a Lender, an Affiliate of a Lender or an Approved Fund with respect to a Lender, or an assignment of all of a Lender's rights and obligations under this Agreement, the amount of (x) the Revolving Credit Commitment of the assigning Lender being assigned pursuant to each such assignment (determined as of the date of the Assignment and Acceptance with respect to such assignment) shall in no event be less than $10,000,000 or an integral multiple of $1,000,000 in excess thereof and (y) the Unissued Letter of Credit Commitment of the assigning Lender being assigned pursuant to each such assignment (determined as of the date of the Assignment and Acceptance with respect to such assignment) shall in no event be less than $1,000,000 or an integral multiple of $1,000,000 in excess thereof, in each case, unless the Company and the Agent otherwise agree, (iii) each such assignment shall be to an Eligible Assignee, (iv) each such assignment made as a result of a demand by the Company pursuant to this Section 9.08(a) shall be arranged by the Company after consultation with the Agent and shall be either an assignment of all of the rights and obligations of the assigning Lender under this Agreement or an assignment of a portion of such rights and obligations made concurrently with another such assignment or other such assignments that together cover all of the rights and obligations of the assigning Lender under this Agreement, (v) no Lender shall be obligated to make any such assignment as a result of a demand by the Company pursuant to this Section 9.08(a) unless and until such Lender shall have received one or more payments from either the Borrower or one or more Eligible Assignees in an aggregate amount at least equal to the aggregate outstanding principal amount of the Revolving Loans owing to such Lender, together with accrued interest thereon to the date of payment of such principal amount and all other amounts payable to such Lender under this Agreement, and (vi) the parties to each such assignment shall execute and deliver to the Agent, for its acceptance and recording in the Register, an Assignment and Acceptance (and the assignee, if it is not a Lender, shall deliver to the Agent an Administrative Questionnaire), together with any Note subject to such assignment and a processing and recordation fee of $3,500 payable by the parties to each such assignment; provided, however, that (x) only one such fee shall be payable in connection with simultaneous assignments to or by two or more Approved Funds with respect to a Lender and (y) in the case of each assignment made as a result of a demand by the Company, such recordation fee shall be payable by the Company except that no such recordation fee shall be payable in the case of an assignment made at the request of the Company to an Eligible Assignee that is an existing Lender. Upon such execution, delivery, acceptance and recording, from and after the effective date specified in each Assignment and Acceptance, (x) the assignee thereunder shall be a party hereto and, to the extent that rights and obligations hereunder have been assigned to it pursuant to such Assignment and Acceptance, have the rights and obligations of a Lender hereunder and (y) the Lender assignor thereunder shall, to the extent that rights and obligations hereunder have been assigned by it pursuant to such Assignment and Acceptance, relinquish its rights (other than its rights under Sections 2.11, 2.14 and 9.04 to the extent any claim thereunder relates to an event arising prior to such assignment) and be released from its obligations (other than its obligations under Section 9.06 to the extent any claim thereunder relates to an event arising prior to such assignment) under this Agreement (and, in the case of an Assignment and Acceptance covering all or the remaining portion of an assigning Lender's rights and obligations under this Agreement, such Lender shall cease to be a party hereto).

(b) By executing and delivering an Assignment and Acceptance, the Lender assignor thereunder and the assignee thereunder confirm to and agree with each other and the other parties hereto as follows: (i) other than as provided in such Assignment and Acceptance, such assigning Lender makes no representation or warranty and assumes no responsibility with respect to any statements, warranties or representations made in or in connection with this Agreement or the execution, legality, validity,

enforceability, genuineness, sufficiency or value of, or the perfection or priority of any lien or security interest created or purported to be created under or in connection with, this Agreement or any other instrument or document furnished pursuant hereto; (ii) such assigning Lender makes no representation or warranty and assumes no responsibility with respect to the financial condition of any Loan Party or the performance or observance by any Loan Party of any of its obligations under any Loan Document or any other instrument or document furnished pursuant hereto; (iii) such assignee confirms that it has received a copy of this Agreement, together with copies of the financial statements referred to in Section 5.01(h) and such other documents and information as it has deemed appropriate to make its own credit analysis and decision to enter into such Assignment and Acceptance; (iv) such assignee will, independently and without reliance upon the Agent, such assigning Lender or any other Lender and based on such documents and information as it shall deem appropriate at the time, continue to make its own credit decisions in taking or not taking action under this Agreement; (v) such assignee confirms that it is an Eligible Assignee; (vi) such assignee appoints and authorizes the Agent to take such action as agent on its behalf and to exercise such powers and discretion under this Agreement and the other Loan Documents as are delegated to the Agent by the terms hereof, together with such powers and discretion as are reasonably incidental thereto; and (vii) such assignee agrees that it will perform in accordance with their terms all of the obligations that by the terms of this Agreement are required to be performed by it as a Lender.

(c) Upon its receipt of an Assignment and Acceptance executed by an assigning Lender and an assignee representing that it is an Eligible Assignee, together with any Note or Notes subject to such assignment, the Agent shall, if such Assignment and Acceptance has been completed and is in substantially the form of Exhibit C hereto, (i) accept such Assignment and Acceptance, (ii) record the information contained therein in the Register and (iii) give prompt notice thereof to the Company

(d) In connection with any assignment of rights and obligations of any Defaulting Lender hereunder, no such assignment shall be effective unless and until, in addition to the other conditions thereto set forth herein, the parties to the assignment shall make such additional payments to the Agent in an aggregate amount sufficient, upon distribution thereof as appropriate (which may be outright payment, purchases by the assignee of participations or subparticipations, or other compensating actions, including funding, with the consent of the Borrower and the Agent, the applicable pro rata share of Revolving Loans previously requested but not funded by the Defaulting Lender, to each of which the applicable assignee and assignor hereby irrevocably consent), to (x) pay and satisfy in full all payment liabilities then owed by such Defaulting Lender to the Agent or any Lender hereunder (and interest accrued thereon) and (y) acquire (and fund as appropriate) its full pro rata share of all Revolving Loans and participations in Letters of Credit in accordance with its Ratable Share. Notwithstanding the foregoing, in the event that any assignment of rights and obligations of any Defaulting Lender hereunder shall become effective under applicable law without compliance with the provisions of this paragraph, then the assignee of such interest shall be deemed to be a Defaulting Lender for all purposes of this Agreement until such compliance occurs.

(e) The Agent shall maintain at its address referred to in Section 9.02 a copy of each Assumption Agreement and each Assignment and Acceptance delivered to and accepted by it and a register for the recordation of the names and addresses of the Lenders and the Commitment of, and principal amount of the Revolving Loans owing to, each Lender from time to time (the "Register"). The entries in the Register shall be conclusive and binding for all purposes, absent manifest error, and the Borrower, the Agent and the Lenders may treat each Person whose name is recorded in the Register as a Lender hereunder for all purposes of this Agreement. The Register shall be available for inspection by Borrower or any Lender at any reasonable time and from time to time upon reasonable prior notice.

(f) Each Lender may sell participations to one or more banks or other entities (other than the Company or any of its Affiliates) in or to all or a portion of its rights and obligations under this Agreement (including, without limitation, all or a portion of its Commitment, the Revolving Loans owing to it and any Note or Notes held by it); provided, however, that (i) such Lender's obligations under this Agreement (including, without limitation, its Commitment to the Borrower hereunder) shall remain unchanged, (ii) such Lender shall remain solely responsible to the other parties hereto for the performance of such obligations, (iii) such Lender shall remain the holder of any such Note for all purposes of this Agreement, (iv) the Borrower, the Agent and the other Lenders shall continue to deal solely and directly with such Lender in connection with such Lender's rights and obligations under this Agreement and (v) no participant under any such participation shall have any right to approve any amendment or waiver of any provision of any Loan Document, or any consent to any departure by any Loan Party therefrom, provided, however, that any agreement between a Lender and such participant may provide that the Lender will not, without the consent of participant, agree to any such amendment, waiver or consent which would reduce the principal of, or interest on, the Revolving Loans or any fees or other amounts payable hereunder, in each case to the extent subject to such participation, or postpone any date fixed for any payment of principal of, or interest on, the Revolving Loans or any fees or other amounts payable hereunder, in each case to the extent subject to such participation.

(g) Any Lender may, in connection with any assignment or participation or proposed assignment or participation pursuant to this Section 9.08, disclose to the assignee or participant or proposed assignee or participant, any information relating to the Borrower furnished to such Lender by or on behalf of the Borrower; provided, that, prior to any such disclosure, the assignee or participant or proposed assignee or participant shall agree to preserve the confidentiality of Borrower Information relating to the Borrower received by it from such Lender.

(h) Any Lender may at any time pledge or assign a security interest in all or any portion of its rights under this Agreement to secure obligations of such Lender, including any pledge or assignment to secure obligations to a Federal Reserve Bank or other central bank; provided, that, no such pledge or assignment shall release such Lender from any of its obligations hereunder or substitute any such pledge or assignee for such Lender as a party hereto.

(i) Each Lender that sells a participation shall, acting solely for this purpose as a non-fiduciary agent of the Borrower, maintain a register in the United States on which it enters the name and address of each participant and the principal amounts and stated interest of each participant's interest in the Loans, Commitments or other obligations under this Agreement (the "Participant Register"); provided, that, no Lender shall have any obligation to disclose all or any portion of the Participant Register to any Person (including the identity of any participant or any information relating to a participant's interest in any Commitments, Loans, or its other obligations under this Agreement) except to the extent that such disclosure is necessary to establish that the Loans are in registered form under Treas. Reg. § 5f.103-1(c). The entries in the Participant Register shall be conclusive absent manifest error, and such Lender shall treat each person whose name is recorded in the Participant Register as owner of such participation for all purposes of this Agreement.

(j) The Agent may conclusively rely on the list of Disqualified Institutions provided by the Borrower (or any supplement thereto) for all purposes of this Agreement and the other Loan Documents, including in approving or declining to approve a Person as an Eligible Assignee, executing and delivering any Assignment and Acceptance, making any recording in the Register in respect of such Assignment and Acceptance or otherwise, and shall have no liability of any kind to any Loan Party or any Affiliate thereof, any Lender or any other Person if such list of Disqualified Institutions (or any supplement thereto) is incorrect or if any Person is incorrectly identified in such list of Disqualified Institutions (or any supplement thereto) as a Person to whom no assignment is to be made.

SECTION 9.09. Confidentiality. Neither the Agent nor any Lender may disclose to any Person any confidential, proprietary or non-public information of any Loan Party furnished to the Agent or the Lenders by any Loan Party, including, without limitation (1) earnings and other financial information and forecasts, budgets, projections, plans, (including, without limitation, any confirmations of publicly disclosed advice regarding any material matter); (2) mergers, acquisitions, tender offers, joint ventures or changes in assets; (3) new products or discoveries or developments regarding any Loan Party's customers or suppliers; (4) changes in control or in management; (5) changes in auditors or auditor notifications to the Loan Party; (6) securities redemptions, splits, repurchase plans, changes in dividends, changes in rights of holders or sales of additional securities; and (7) negative news relating to such matters as physical damage to properties from significant events, loss of significant contractual relationship, material litigation, defaults under contracts or securities, bankruptcy or receivership (such information being referred to collectively herein as the "Borrower Information"), except that each of the Agent, and each of the Lenders may disclose Borrower Information (i) to its Affiliates and to its and its Affiliates' managers, administrators, partners, employees, trustees, officers, directors, agents, advisors and other representatives solely for purposes of this Agreement, any Notes and the transactions contemplated hereby (it being understood that the Persons to whom such disclosure is made will be informed of the confidential nature of Borrower Information and instructed to keep such Borrower Information confidential on terms substantially no less restrictive than those provided herein), (ii) to the extent requested by any regulatory authority purporting to have jurisdiction over it (including any self-regulating authority, such as the National Association of Insurance Commissioners), provided, to the extent permitted by law and practicable under the circumstances, the Agent or such Lender shall provide the Company with prompt notice of such requested disclosure so that the Company may seek a protective order prior to the time when the Agent or such Lender is required to make such disclosure, (iii) to the extent required by applicable laws or regulations or by any subpoena or similar legal process, provided, to the extent permitted by law and practicable under the circumstances, the Agent or such Lender shall provide the Company with prompt notice of such requested disclosure so that the Company may seek a protective order prior to the time when the Agent or such Lender is required to make such disclosure, (iv) subject to this Section 9.09, to any other Lender to this Agreement which has requested such information, (v) in connection with the exercise of any remedies hereunder or any suit, action or proceeding relating to this Agreement or the enforcement of rights hereunder, (vi) subject to an agreement containing provisions no less restrictive than those of this Section 9.09, to any assignee or participant or prospective assignee or participant or any pledge referred to in Section 9.08(h), (vii) to the extent such Borrower Information (A) is or becomes generally available to the public on a non-confidential basis other than as a result of a breach of this Section 9.09 by the Agent or such Lender, or (B) is or becomes legally available to the Agent or such Lender on a nonconfidential basis from a source other than a Loan Party, provided, that, the source of such information was not known by the Agent or such Lender to be bound by a confidentiality agreement with or other contractual, legal or fiduciary obligations of confidentiality to a Loan Party or any other party with respect to such information, (viii) with the consent of the Company, (ix) to any party hereto and (x) subject to the Agent's or the applicable Lender's receipt of an agreement containing provisions no less restrictive than those of this Section, to any actual or prospective party (or its managers, administrators, trustees, partners, directors, officers, employees, agents, advisors and other representatives) to any swap, derivative or other transaction under which payments are to be made by reference to the Company and its Obligations, this Agreement or payments hereunder. Any Person required to maintain the confidentiality of Borrower Information as provided in this Section shall be considered to have complied with its obligation to do so if such Person has exercised the same degree of care to maintain the confidentiality of such Borrower Information as such Person would accord to its own confidential information.

SECTION 9.10. Execution in Counterparts. This Agreement may be executed in any number of counterparts and by different parties hereto in separate counterparts, each of which when so executed shall be deemed to be an original and all of which taken together shall constitute one and the same agreement. Delivery of an executed counterpart of a signature page to this Agreement by telecopier or in .pdf (or similar electronic format) shall be effective as delivery of a manually executed counterpart of this Agreement.

SECTION 9.11. Survival of Representations and Warranties. All representations and warranties made hereunder and in any other Loan Document or other document delivered pursuant hereto or thereto shall survive the execution and delivery hereof and thereof. Such representations and warranties have been or will be relied upon by the Agent, and each Lender, regardless of any investigation made by the Agent or any Lender or on their behalf and notwithstanding that the Agent, or any Lender may have had notice or knowledge of any Default at the time of any Revolving Loan, and shall continue in full force and effect as long as any Revolving Loan or any other Obligation hereunder shall remain unpaid or unsatisfied or any Letter of Credit shall remain outstanding.

SECTION 9.12. Severability. If any provision of this Agreement or the other Loan Documents is held to be illegal, invalid or unenforceable, (a) the legality, validity and enforceability of the remaining provisions of this Agreement and the other Loan Documents shall not be affected or impaired thereby and (b) the parties shall endeavor in good faith negotiations to replace the illegal, invalid or unenforceable provisions with valid provisions the economic effect of which comes as close as possible to that of the illegal, invalid or unenforceable provisions. The invalidity of a provision in a particular jurisdiction shall not invalidate or render unenforceable such provision in any other jurisdiction. Without limiting the foregoing provisions of this Section 9.12, if and to the extent that the enforceability of any provisions in this Agreement relating to Defaulting Lenders shall be limited by Bankruptcy Laws, as determined in good faith by the Agent or the Issuing Banks, as applicable, then such provisions shall be deemed to be in effect only to the extent not so limited.

SECTION 9.13. Jurisdiction.

(a) GOVERNING LAW. THIS AGREEMENT SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK.

(b) SUBMISSION TO JURISDICTION. BORROWER AND EACH OTHER LOAN PARTY IRREVOCABLY AND UNCONDITIONALLY SUBMITS, FOR ITSELF AND ITS PROPERTY, TO THE EXCLUSIVE JURISDICTION OF THE COURTS OF THE STATE OF NEW YORK IN THE BOROUGH OF MANHATTAN AND OF THE UNITED STATES DISTRICT COURT OF THE SOUTHERN DISTRICT OF NEW YORK, AND ANY APPELLATE COURT FROM ANY THEREOF, IN ANY ACTION OR PROCEEDING ARISING OUT OF OR RELATING TO THIS AGREEMENT OR ANY OTHER LOAN DOCUMENT, OR FOR RECOGNITION OR ENFORCEMENT OF ANY JUDGMENT, AND EACH OF THE PARTIES HERETO IRREVOCABLY AND UNCONDITIONALLY AGREES THAT ALL CLAIMS IN RESPECT OF ANY SUCH ACTION OR PROCEEDING MAY BE HEARD AND DETERMINED IN SUCH NEW YORK STATE COURT OR, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, IN SUCH FEDERAL COURT. EACH OF THE PARTIES HERETO AGREES THAT A FINAL JUDGMENT IN ANY SUCH ACTION OR PROCEEDING SHALL BE CONCLUSIVE AND MAY BE ENFORCED IN OTHER JURISDICTIONS BY SUIT ON THE JUDGMENT OR IN ANY OTHER MANNER PROVIDED BY LAW. NOTHING IN THIS AGREEMENT OR IN ANY OTHER LOAN DOCUMENT SHALL AFFECT ANY RIGHT THAT THE AGENT, ANY LENDER OR ANY ISSUING BANK MAY OTHERWISE HAVE TO BRING ANY ACTION OR PROCEEDING RELATING TO THIS AGREEMENT OR ANY OTHER LOAN DOCUMENT AGAINST THE BORROWER OR ANY OTHER LOAN PARTIES OR ITS PROPERTIES IN THE COURTS OF ANY JURISDICTION.

(c) WAIVER OF VENUE. EACH BORROWER AND EACH OTHER LOAN PARTY IRREVOCABLY AND UNCONDITIONALLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY OBJECTION THAT IT MAY NOW OR HEREAFTER HAVE TO THE LAYING OF VENUE OF ANY ACTION OR PROCEEDING ARISING OUT OF OR RELATING TO THIS AGREEMENT OR ANY OTHER LOAN DOCUMENT IN ANY COURT REFERRED TO IN PARAGRAPH (B) OF THIS SECTION. EACH OF THE PARTIES HERETO HEREBY IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, THE DEFENSE OF AN INCONVENIENT FORUM TO THE MAINTENANCE OF SUCH ACTION OR PROCEEDING IN ANY SUCH COURT.

(d) SERVICE OF PROCESS. EACH PARTY HERETO IRREVOCABLY CONSENTS TO SERVICE OF PROCESS IN THE MANNER PROVIDED FOR NOTICES IN SECTION 9.02. NOTHING IN THIS AGREEMENT WILL AFFECT THE RIGHT OF ANY PARTY HERETO TO SERVE PROCESS IN ANY OTHER MANNER PERMITTED BY APPLICABLE LAW.

(e) EACH PARTY HERETO HEREBY IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN ANY LEGAL PROCEEDING DIRECTLY OR INDIRECTLY ARISING OUT OF OR RELATING TO THIS AGREEMENT OR ANY OTHER LOAN DOCUMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY OR THEREBY (WHETHER BASED ON CONTRACT, TORT OR ANY OTHER THEORY). EACH PARTY HERETO (A) CERTIFIES THAT NO REPRESENTATIVE, AGENT OR ATTORNEY OF ANY OTHER PERSON HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PERSON WOULD NOT, IN THE EVENT OF LITIGATION, SEEK TO ENFORCE THE FOREGOING WAIVER AND (B) ACKNOWLEDGES THAT IT AND THE OTHER PARTIES HERETO HAVE BEEN INDUCED TO ENTER INTO THIS AGREEMENT AND THE OTHER LOAN DOCUMENTS BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS SECTION.

SECTION 9.14. No Liability of the Issuing Banks. Each Lender and each Loan Party agree that, in paying any drawing under a Letter of Credit, no Issuing Bank shall have any responsibility to obtain any document, other than any sight draft, certificates and documents expressly required by the Letter of Credit, or to ascertain or inquire as to the validity or accuracy of any such document or the authority of the Person executing or delivering any such document. Each Loan Party assumes all risks of the acts or omissions of any beneficiary or transferee of any Letter of Credit with respect to its use of such Letter of Credit. Neither an Issuing Bank nor any of its officers or directors shall be liable or responsible for: (a) the use that may be made of any Letter of Credit or any acts or omissions of any beneficiary or transferee in connection therewith; (b) the validity, sufficiency or genuineness of documents, or of any endorsement thereon, even if such documents should prove to be in any or all respects invalid, insufficient, fraudulent or forged; (c) payment by such Issuing Bank against presentation of documents that do not comply with the terms of a Letter of Credit, including failure of any documents to bear any reference or adequate reference to the Letter of Credit; or (d) any other circumstances whatsoever in making or failing to make payment under any Letter of Credit, except that the Borrower shall have a claim against such Issuing Bank, and such Issuing Bank shall be liable to the Borrower, to the extent of any direct, but not consequential, damages suffered by the Company that the Company proves were caused by such Issuing Bank's willful misconduct or gross negligence as found in a final non-appealable judgment by a court of competent jurisdiction. In furtherance and not in limitation of the foregoing, each Issuing Bank may accept documents that appear on their face to be in order, without responsibility for further investigation, regardless of any notice or information to the contrary and no Issuing Bank shall be responsible for the validity or sufficiency of any instrument transferring or assigning or purporting to transfer or assign a Letter of Credit or the rights or benefits thereunder or proceeds thereof, in whole or in part, which may prove to be invalid or ineffective for any reason; provided, that, nothing herein shall be deemed to excuse such Issuing Bank if it acts with gross negligence or willful misconduct in accepting such documents as found in a final non-appealable judgment by a court of competent jurisdiction.

SECTION 9.15. PATRIOT Act Notice. Each Lender, and the Agent (for itself and not on behalf of any Lender) hereby notifies each Loan Party that pursuant to the requirements of the PATRIOT Act, it is required to obtain, verify and record information that identifies such Loan Party, which information includes the name and address of such Loan Party and other information that will allow such Lender or the Agent, as applicable, to identify such Loan Party in accordance with the PATRIOT Act. Each Loan Party shall provide such information and take such actions as are reasonably requested by the Agent or any Lenders in order to assist the Agent and the Lenders in maintaining compliance with its ongoing obligations under applicable "know your customer" and anti-money laundering rules and regulations, including the PATRIOT Act.

SECTION 9.16. Release of Collateral; Termination of Loan Documents.

(a) (i) Upon the sale, lease, transfer or other Disposition of any item of Collateral of any Loan Party in accordance with the terms of the Loan Documents, including, without limitation, as a result of the sale, in accordance with the terms of the Loan Documents, of the Loan Party that owns such Collateral, (ii) upon a Subsidiary being designated an Immaterial Subsidiary or an Excluded Subsidiary, in accordance with the Loan Documents, (iii) at any time a Loan Party's guarantee of the obligations under the Loan Documents ceases as provided in Section 7.07, the security interests granted by the Loan Documents with respect to such items of Collateral and/or Loan Party shall immediately terminate and automatically be released (so long as in the case of Dispositions by any Loan Party pursuant to the terms of the Loan Documents (other than Dispositions of Collateral not comprising TMM Assets) and in respect of clauses (ii) and (iii) above, Agent has received a written certification by Borrower that such Disposition or other transaction, as applicable is permitted under the terms of the Loan Documents (and Agent shall be entitled to rely conclusively upon such certification without further inquiry)), and the Agent will, at the Company's expense, execute and deliver to such Loan Party such documents as such Loan Party may reasonably request to evidence the release of such item of Collateral from the assignment and security interest granted under the Collateral Documents.

(b) Upon the latest of (i) the payment in full in cash of all Obligations under the Loan Documents, (ii) the termination in full of the Commitments and (iii) the latest date of expiration or termination of all Letters of Credit (or receipt by the Agent of an irrevocable notice from each Issuing Bank with a Letter of Credit outstanding that it will not seek to enforce any rights that it has or may have in accordance with Section 2.03 against the Agent or the Lenders), (x) except as otherwise specifically stated in this Agreement or the other Loan Documents, this Agreement and the other Loan Documents shall terminate and be of no further force or effect, (y) the Agent shall release or cause the release of all Collateral from the Liens of the Loan Documents and the Guarantors of all Obligations under each Guaranty, and will, at the Company's expense, execute and deliver such documents as the Company may reasonably request to evidence the release of Collateral from the assignment and security interest granted under the Collateral Documents and the obligations of the Guarantors and (z) each Lender that has requested and received a Note shall return such Note to the Company marked "cancelled" or "paid in full"; provided, however, that the Lenders' obligations under Section 9.09 shall continue until the earlier of (x) the date that is three years after the termination of this Agreement and (y) the date that is three months after the latest date that is the subject of the Projections delivered in accordance with Section 5.01(h)(viii), and the Lender's obligations under this Section 9.16 shall survive until satisfied.

SECTION 9.17. Judgment Currency.

(a) If for the purposes of obtaining judgment in any court it is necessary to convert a sum due hereunder in Dollars into another currency, the parties hereto agree, to the fullest extent that they may effectively do so, that the rate of exchange used shall be that at which in accordance with normal banking procedures the Agent could purchase Dollars with such other currency at the exchange rate on the Business Day preceding that on which final judgment is given.

(b) The obligation of each Loan Party in respect of any sum due from it in any currency (the "Primary Currency") to any Lender or the Agent hereunder shall, notwithstanding any judgment in any other currency, be discharged only to the extent that on the Business Day following receipt by such Lender or the Agent (as the case may be), of any sum adjudged to be so due in such other currency, such Lender or the Agent (as the case may be) may in accordance with normal banking procedures purchase the applicable Primary Currency with such other currency; if the amount of the applicable Primary Currency so purchased is less than such sum due to such Lender or the Agent (as the case may be) in the applicable Primary Currency, each Loan Party agrees, as a separate obligation and notwithstanding any such judgment, to indemnify such Lender or the Agent (as the case may be) against such loss, and if the amount of the applicable Primary Currency so purchased exceeds such sum due to any Lender or the Agent (as the case may be) in the applicable Primary Currency, such Lender or the Agent (as the case may be) agrees to remit to such Loan Party such excess.

SECTION 9.18. No Fiduciary Duty. In connection with all aspects of each transaction contemplated hereby (including in connection with any amendment, waiver or other modification hereof or of any other Loan Document), each Loan Party acknowledges and agrees, and acknowledges its Affiliates' understanding, that: (i) (A) the arranging and other services regarding this Agreement provided by the Agent, the Arrangers and the Lenders are arm's-length commercial transactions between the Loan Parties and their respective Affiliates, on the one hand, and the Agent, the Arrangers and the Lenders, on the other hand, (B) each of the Loan Parties has consulted its own legal, accounting, regulatory and tax advisors to the extent it has deemed appropriate, and (C) the Loan Parties are capable of evaluating, and understand and accept, the terms, risks and conditions of the transactions contemplated hereby and by the other Loan Documents; (ii) (A) the Agent, the Arrangers and the Lender each are and has been acting solely as a principal and, except as expressly agreed in writing by the relevant parties, have not been, are not, and will not be acting as an advisor, agent or fiduciary for the Loan Parties or any of their respective Affiliates, or any other Person and (B) neither the Agent, the Arrangers nor the Lenders have any obligation to the Loan Parties or any of their respective Affiliates with respect to the transactions contemplated hereby except those obligations expressly set forth herein and in the other Loan Documents; and (iii) the Agent, the Arrangers and the Lenders and their respective Affiliates may be engaged in a broad range of transactions that involve interests that differ from those of the Loan Parties and their respective Affiliates, and neither the Agent, the Arrangers nor the Lenders have any obligation to disclose any of such interests to the Loan Parties or their respective Affiliates. To the fullest extent permitted by law, each Loan Party hereby waives and releases any claims that it may have against the Agent, the Arrangers and the Lenders with respect to any breach or alleged breach of agency or fiduciary duty in connection with any aspect of any transaction contemplated hereby.

SECTION 9.19. Electronic Execution of Assignments and Certain Other Documents. The words "execution," "signed," "signature," and words of like import in any Assumption Agreement or in any amendment or other modification hereof (including waivers and consents) shall be deemed to include electronic signatures or the keeping of records in electronic form, each of which shall be of the same legal effect, validity or enforceability as a manually executed signature or the use of a paper-based recordkeeping system, as the case may be, to the extent and as provided for in any applicable law, including the Federal Electronic Signatures in Global and National Commerce Act, the New York State Electronic Signatures and Records Act, or any other similar state laws based on the Uniform Electronic Transactions Act or similar foreign laws.

SECTION 9.20. Acknowledgement and Consent to Bail-In of EEA Financial Institutions. Notwithstanding anything to the contrary in any Loan Document or in any other agreement, arrangement or understanding among the parties, each party hereto (including each Secured Party) acknowledges that any liability arising under a Loan Document of any Secured Party that is an EEA Financial Institution, to the extent such liability is unsecured, may be subject to the Write-Down and Conversion Powers of an EEA Resolution Authority, and agrees and consents to, and acknowledges and agrees to be bound by:

(a) the application of any Write-Down and Conversion Powers by an EEA Resolution Authority to any such liabilities arising under any Loan Documents which may be payable to it by any Secured Party that is an EEA Financial Institution; and

(b) the effects of any Bail-In Action on any such liability, including:

(i) a reduction in full or in part or cancellation of any such liability;

(ii) a conversion of all, or a portion of, such liability into shares or other instruments of ownership in such EEA Financial Institution, its parent entity, or a bridge institution that may be issued to it or otherwise conferred on it, and that such shares or other instruments of ownership will be accepted by it in lieu of any rights with respect to any such liability under any Loan Document; or

(iii) the variation of the terms of such liability in connection with the exercise of the Write-Down and Conversion Powers of any EEA Resolution Authority.

SECTION 9.21. No Novation. The terms and conditions of the Existing Credit Agreement are amended as set forth in, and restated in their entirety and superseded by, this Agreement. Nothing in this Agreement shall be deemed to be a novation of any of the Obligations as defined in the Existing Credit Agreement or in any way impair or otherwise affect the rights or obligations of the parties thereunder (including with respect to Revolving Loans and representations and warranties made thereunder) except as such rights or obligations are amended or modified hereby. Notwithstanding any provision of this Agreement or any other Loan Document or instrument executed in connection herewith, the execution and delivery of this Agreement and the incurrence of Obligations hereunder shall be in substitution for, but not in payment of, the Obligations owed by the Loan Parties under the Existing Credit Agreement. The Existing Credit Agreement as amended and restated hereby shall be deemed to be a continuing agreement among the parties, and all documents, instruments and agreements delivered pursuant to or in connection with the Existing Credit Agreement not amended and restated in connection with the entry of the parties into this Agreement shall remain in full force and effect, each in accordance with its terms, as of the date of delivery or such other date as contemplated by such document, instrument or agreement to the same extent as if the modifications to the Existing Credit Agreement contained herein were set forth in an amendment to the Existing Credit Agreement in a customary form, unless such document, instrument or agreement has otherwise been terminated or has expired in accordance with or pursuant to the terms of this Agreement, the Existing Credit Agreement or such document, instrument or agreement or as otherwise agreed by the required parties hereto or thereto. From and after the Closing Date, each reference to the “Agreement”, “Credit Agreement” or other reference originally applicable to the Existing Credit Agreement contained in any Loan Document shall be a reference to this Agreement, as amended, supplemented, restated or otherwise modified from time to time.

[The remainder of this page intentionally left blank]

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed by their respective officers thereunto duly authorized, as of the date first above written.

EASTMAN KODAK COMPANY

By: _____
Name:
Title:

FAR EAST DEVELOPMENT LTD.
FPC INC.
KODAK (NEAR EAST), INC.
KODAK AMERICAS, LTD.
KODAK REALTY, INC.
LASER-PACIFIC MEDIA CORPORATION
QUALEX INC.

By: _____
Name:
Title:

KODAK PHILIPPINES, LTD.
NPEC INC.

By: _____
Name:
Title:

BANK OF AMERICA, N.A., as Agent, Issuing Bank and Lender

By: _____
Name:
Title:

[*Signature Page to Amended and Restated ABL Credit Agreement*]

_____, as Lender

By: _____
Name:
Title:

[*Signature Page to Amended and Restated ABL Credit Agreement*]

_____, as a Non-Consenting Lender

By: _____
Name:
Title:

[*Signature Page to Amended and Restated ABL Credit Agreement*]

SCHEDULE I
COMMITMENTS

COMMITMENTS

Lender	Revolving Credit Commitment	Letter of Credit Commitment
Bank of America, N.A.	$ 52,000,000.00	$150,000,000.00
JPMorgan Chase Bank, N.A.	$ 32,000,000.00	$ 0.00
Siemens Financial Services, Inc.	$ 31,000,000.00	$ 0.00
Webster Business Credit Corporation	$ 20,000,000.00	$ 0.00
Credit Suisse AG	$ 15,000,000.00	$ 0.00
Total:	$150,000,000.00	$150,000,000.00

Exhibit 10.2

VOTING AND SUPPORT AGREEMENT

VOTING AND SUPPORT AGREEMENT, dated as of May 24, 2019 (this "Agreement"), by and among the stockholders listed on Schedule I hereto (collectively, the "Stockholders" and each individually, a "Stockholder"), and Eastman Kodak Company, a New Jersey corporation (the "Company"). Unless context otherwise requires, capitalized terms used and not otherwise defined herein shall have the respective meanings ascribed to them in the Purchase Agreement (as defined below).

RECITALS

WHEREAS, Southeastern Asset Management, Inc. and certain of its affiliates and managed funds ("Purchasers"), and the Company, have entered into a Purchase Agreement, dated as of May 20, 2019 (as may be amended or otherwise modified from time to time in accordance with its terms, the "Purchase Agreement"), pursuant to which, upon the terms and subject to the conditions thereof, the Company agrees to issue and sell, and the Purchasers agree to purchase up to $100 million aggregate principal amount of 5.00% Secured Convertible Notes (the "Notes"), which shall be convertible into shares of common stock of the Company (the "Company Shares"), on the terms set forth in the form of promissory note attached to the Purchase Agreement (the "Form of Note");

WHEREAS, the board of directors of the Company (the "Board"), acting upon the unanimous recommendation of a special committee of the Board established to evaluate certain financing matters of the Company, including the Transactions (as defined below) (the "Special Committee"), has unanimously (excluding the interested directors who are affiliated with the Purchasers) (i) determined that the Purchase Agreement and the other Transaction Documents, and the transactions contemplated therein (the "Transactions") are advisable and in the best interests of the Company's stockholders, (ii) approved the execution, delivery and performance of the Transaction Documents and the consummation of the Transactions and (iii) determined to seek the Shareholder Approval referred to in the Form of Note;

WHEREAS, each Stockholder agrees to enter into this Agreement with respect to all Company Shares (and any securities convertible, exercisable or exchangeable for, or rights to purchase or acquire, Company Shares) that such Stockholder owns, beneficially (within the meaning of Rule 13d-3 promulgated under the 1934 Act) or of record as of the date hereof, and any additional Company Shares (and any securities convertible, exercisable or exchangeable for, or rights to purchase or acquire, Company Shares) that such Stockholder may acquire beneficial (within the meaning of Rule 13d-3 under the 1934 Act) or record ownership of, whether upon the exercise of options, conversion of convertible securities or otherwise, after the date hereof (collectively, the "Subject Shares");

WHEREAS, as of the date hereof, the Stockholders, collectively, are the beneficial or legal owners of record, and collectively have either sole or shared voting power over, the total number of Subject Shares set forth on Schedule I hereto;

WHEREAS, pursuant to the terms of the Notes, the Notes shall not be convertible into Company Shares unless the requisite Shareholder Approval of the issuance of the Notes, the conversion feature of the Notes and the issuance of Company Shares upon conversion of the Notes, has been obtained; and

WHEREAS, the Company has set a record date of May 31, 2019 for execution of a written consent by shareholders, substantially in form attached hereto as Exhibit A (the "Written Consent"), approving the issuance of the Notes, the conversion feature of the Notes, the issuance of Company Shares upon conversion of the Notes, and certain related matters, and the undersigned have agreed to execute such Written Consent on or immediately following such record date.

NOW, THEREFORE, in consideration of the foregoing and the mutual covenants and agreements contained herein, the receipt and sufficiency of which are hereby acknowledged, and intending to be legally bound hereby, the parties hereto hereby agree, severally and not jointly, as follows:

1. Votingof Shares.

(a) The undersigned Stockholders hereby agree to vote or cause to be voted the Subject Shares that each such Stockholder is entitled to vote by executing (or causing an authorized representative on its behalf to execute) the Written Consent, on or immediately following the record date for approval set by the Company, approving (i) the issuance of the notes, (ii) the right of the Purchasers to convert their Notes into Company Shares and (iii) the issuance of Company Shares to the Purchasers upon conversion of the Notes, each on the terms set forth in the Form of Note, and other matters set forth in the Written Consent.

(b) From the period commencing with the execution and delivery of this Agreement and continuing until the Expiration Date (as defined below), at any and every meeting of the stockholders of the Company called in connection with any of the following, and at every adjournment, postponement or recess thereof, and on every action or approval by written consent of the stockholders of the Company in connection with any of the following, each Stockholder shall vote or cause to be voted the Subject Shares that such Stockholder is entitled to vote (including by delivering to the Secretary of the Company a duly executed proxy card) (x) in favor of the approval of the Written Consent or the matters contemplated therein, including, without limitation, the right of the Purchasers to convert their notes into the Company Shares, as set forth therein, and any action or proposal that would reasonably be expected to be in furtherance of the foregoing and (y) against any other action, proposal or agreement that is not recommended by the Board, upon the recommendation of the Special Committee, and that would reasonably be expected to (A) result in a breach of any covenant, representation or warranty or any other obligation or agreement of the Company under the Purchase Agreement, (B) result in the Written Consent not being approved, or (C) impede, frustrate, interfere with, delay or adversely affect the Written Consent or the Purchase Agreement, the other Transaction Documents or the Transactions.

(c) The Written Consent shall be given in accordance with such procedures relating thereto so as to ensure that it is duly counted for purposes of recording the results of such consent.

(d) Except as explicitly set forth in this Section 1, nothing in this Agreement shall limit the right of each Stockholder to vote (or cause to be voted), including by proxy, if applicable, in favor of, or against or to abstain with respect to, any other matters presented to the stockholders of

the Company not related to the Written Consent or the matters contemplated thereby. Nothing in this Section 1 shall be deemed to limit or waive any rights or obligations of either the Company or the Purchasers under the Purchase Agreement.

2. Transfer of Shares. Each Stockholder covenants and agrees that during the period from the date of this Agreement through the Expiration Date, other than with the prior written consent of the Company, upon the recommendation of the Special Committee, such Stockholder will not, directly or indirectly, (i) transfer, assign, sell, gift, pledge, encumber, lend, hypothecate or otherwise dispose (whether by sale, liquidation, dissolution, dividend or distribution, by operation of law or otherwise) of or consent (whether or not in writing) to any of the foregoing ("Transfer"), or cause to be Transferred, any of the Subject Shares; provided, that nothing in this clause (i) shall prohibit Transfers from any Stockholder(s) to any other Stockholder or to any stockholder who has signed a voting and support agreement on substantially the same terms as this Agreement on the date hereof (each a "Permitted Transferee"), or to any Affiliate of any Permitted Transferee who agrees to be bound by the terms of this Agreement with respect to any Subject Shares Transferred to such Affiliate, (ii) deposit any of the Subject Shares into a voting trust or enter into a voting agreement, arrangement or understanding with respect to the Subject Shares or grant any proxy, corporate representative appointment or power of attorney with respect thereto that is inconsistent with this Agreement, (iii) enter into any contract, option or other arrangement or undertaking with respect to the Transfer of any Company Shares or (iv) take any other action, that would materially restrict, limit or interfere with the performance of such Stockholder's obligations hereunder. For purposes of this Agreement, "Affiliate" shall mean, with respect to any person, any other person which directly or indirectly controls, is controlled by or is under common control with such person as of the date on which, or at any time during the period for which, the determination of affiliation is being made.

3. Additional Covenants of the Stockholders.

(a) Further Assurances. From time to time and without additional consideration, each Stockholder shall (at such Stockholder's sole cost and expense) execute and deliver, or cause to be executed and delivered, such additional instruments, and shall (at such Stockholder's sole cost and expense) take such further actions, as the Company may reasonably request for the purpose of carrying out and furthering the intent and purpose of this Agreement.

(b) Validity of this Agreement. Each Stockholder agrees not to commence, join in, facilitate, assist or knowingly encourage, and agrees to take all actions necessary to opt out of any class in any class action with respect to, any claim, derivative or otherwise, against the Company or any of its Affiliates, successors or directors challenging the validity of, or seeking to enjoin the operation of, any provision of this Agreement.

4. Representations and Warranties of each Stockholder. Each Stockholder on its own behalf hereby represents and warrants to the Company, severally and not jointly, with respect to such Stockholder and such Stockholder's ownership of the Subject Shares, as of the date of this Agreement, as follows:

(a) Authority. Such Stockholder is, to the extent such concepts are applicable, duly organized, validly existing and in good standing under the laws of its jurisdiction of formation or organization and has full corporate or similar power and authority to execute and deliver this Agreement and to consummate the transactions contemplated hereby. This Agreement has been duly authorized, executed and delivered by such Stockholder and assuming the due execution of this Agreement by the Company, constitutes a valid and binding obligation of such Stockholder enforceable in accordance with its terms, except as enforcement may be limited by general principles of equity or to applicable bankruptcy, insolvency, reorganization, moratorium, liquidation and other similar laws relating to, or affecting generally, the enforcement of applicable creditors' rights and remedies. If such Stockholder is a trust, no consent of any beneficiary is required for the execution and delivery of this Agreement or the consummation of the transactions contemplated hereby. The execution, delivery and performance by such Stockholder of this Agreement does not require any other corporate or similar proceedings on the part of such Stockholder or any consent, approval, authorization or permit of, action by, filing with or notification to any governmental authority.

(b) No Conflicts. Neither the execution and delivery of this Agreement, nor the consummation of the transactions contemplated hereby, nor compliance with the terms hereof, will violate, conflict with or result in a breach of, or constitute a default (with or without notice or lapse of time or both) under any provision of, any trust agreement, loan or credit agreement, note, bond, mortgage, indenture, lease or other agreement, instrument, permit, concession, franchise, license, judgment, order, notice, decree, statute, law, ordinance, rule or regulation applicable to such Stockholder or to such Stockholder's property or assets, other than any of the foregoing that would not, and would not reasonably be expected to, prevent, impede or delay such Stockholder's ability to perform such Stockholder's obligations hereunder.

(c) The Subject Shares. Other than restrictions in favor of the Company pursuant to this Agreement, and except for such transfer restrictions of general applicability as may be provided under the 1933 Act, or the "blue sky" laws of the various states of the United States, such Stockholder is the record and beneficial owner of, or is a trust or estate that is the record holder of and whose beneficiaries are the beneficial owners of, and has good and marketable title to, the Subject Shares set forth opposite such Stockholder's name on Schedule I hereto, free and clear of any and all security interests, liens, changes, encumbrances, equities, claims, options or limitations of whatever nature and free of any other limitation or restriction (including any restriction on the right to vote, sell or otherwise transfer or dispose of such Subject Shares), other than any of the foregoing that would not reasonably be expected to prevent or delay such Stockholder's ability to perform such Stockholder's obligations hereunder. Such Stockholder does not own, of record or beneficially, any shares of capital stock of the Company other than the Subject Shares set forth opposite such Stockholder's name on Schedule I hereto. The Stockholders have, or will have at the time of the execution of the Written Consent, the sole right to vote or direct the vote of, or to dispose of or direct the disposition of, such Subject Shares (it being understood in the case of Stockholders that are trusts, that the trustees thereof have the right to cause such Stockholders to take such actions), and none of the Subject Shares is subject to any agreement, arrangement or restriction with respect to the voting of such Subject Shares that would prevent or delay a Stockholder's ability to perform its obligations hereunder. There are no agreements or arrangements of any kind, contingent or otherwise, obligating such Stockholder to Transfer, or cause to be Transferred, any of the Subject Shares set forth opposite such Stockholder's name on Schedule I hereto (other than a Transfer from one Stockholder to another Stockholder) and no person has any contractual or other right or obligation to purchase or otherwise acquire any of such Subject Shares.

(d) Reliance by the Company. Such Stockholder understands and acknowledges that the Company is proceeding with the Transactions in reliance upon such Stockholder's execution and delivery of this Agreement and the execution of the Written Consent contemplated hereby.

(e) Litigation. As of the date hereof, to the knowledge (actual or constructive) of such Stockholder, there is no action, proceeding or investigation pending or threatened against such Stockholder that questions the validity of this Agreement or any action taken or to be taken by such Stockholder in connection with this Agreement.

(f) Other Agreements. As of the date hereof, other than this Agreement, there are no contracts, undertakings, commitments, agreements, obligations, arrangements or understandings, whether written or oral, between such Stockholder or any of its Affiliates, on the one hand, and any other person (other than the Company), on the other hand, relating in any way to the Transactions.

(g) Finders Fees. No broker, investment bank, financial advisor or other person is entitled to any broker's, finder's, financial adviser's or similar fee or commission in connection with the transactions contemplated hereby based upon arrangements made by or on behalf of such Stockholder.

5. Representations and Warranties of the Company. The Company represents and warrants to the Stockholders, as of the date of this Agreement, as follows: The Company is a corporation duly incorporated, validly existing and in good standing under the laws of the State of New Jersey and has full corporate power and authority to execute and deliver this Agreement and to consummate the transactions contemplated hereby. The execution and delivery of this Agreement and the Purchase Agreement by the Company and the consummation of the transactions contemplated hereby and thereby have been duly and validly authorized by the Board, and no other corporate proceedings on the part of the Company are necessary to authorize the execution, delivery and performance of this Agreement or the Purchase Agreement by the Company or the consummation of the transactions contemplated hereby and thereby, other than obtaining the requisite Shareholder Approval. The Company has duly and validly executed this Agreement, and this Agreement constitutes a legal, valid and binding obligation of the Company enforceable against the Company in accordance with its terms, except as such enforceability may be limited by general principles of equity or to applicable bankruptcy, insolvency, reorganization, moratorium, liquidation and other similar laws relating to, or affecting generally, the enforcement of applicable creditors' rights and remedies.

6. Stockholder Capacity. No person executing this Agreement who is or becomes during the term hereof a director or officer of the Company shall be deemed to make any agreement or understanding in this Agreement in such person's capacity as a director or officer. Each Stockholder is entering into this Agreement solely in such Stockholder's capacity as the record holder or beneficial owner of, or as a trust whose beneficiaries are the beneficial owners of, Subject Shares and nothing herein shall limit or affect any actions taken (or any failures to act) by a Stockholder in such Stockholder's capacity as a director or officer of the Company. The taking of

any actions (or any failures to act) by a Stockholder in such Stockholder's capacity as a director or officer of the Company shall not be deemed to constitute a breach of this Agreement, regardless of the circumstances related thereto.

7. Termination. This Agreement shall automatically terminate without further action upon the execution and effectiveness of the Written Consent and the effectiveness of the actions contemplated thereby (the "Expiration Date").

8. No Ownership Interest. Nothing contained in this Agreement shall be deemed to vest in the Company any direct or indirect ownership or incidence of ownership of or with respect to the Subject Shares. All rights, ownership and economic benefits of, and relating to, the Subject Shares shall remain vested in and belong to the Stockholders, and the Company shall have no authority to direct the Stockholders in the voting or disposition of any of the Subject Shares, except as otherwise provided herein.

9. Legal Representation. This Agreement was negotiated by the parties hereto with the benefit of legal representation and any rule of construction or interpretation otherwise requiring this Agreement to be construed or interpreted against any party hereto shall not apply to any construction or interpretation thereof.

10. Expenses. All costs and expenses incurred in connection with this Agreement shall be paid by the party incurring such cost or expense, whether or not the Transactions are consummated.

11. Documentation and Information. Each Stockholder consents to and hereby authorizes the Company to publish and disclose in all documents and schedules filed with or furnished to the SEC, and any press release or other disclosure document that the Company determines to be necessary in connection with the Transactions, such Stockholder's identity and ownership of the Subject Shares, the existence of this Agreement and the nature of such Stockholder's commitments and obligations under this Agreement, and such Stockholder acknowledges that the Company may, in the Company's sole discretion, file this Agreement or a form hereof with the SEC or any other governmental authority. Such Stockholder agrees to promptly give the Company any information it may reasonably require relating to such Stockholder for the preparation of any such disclosure documents, and such Stockholder agrees to promptly notify the Company of any required corrections with respect to any such written information supplied by it specifically for use in any such disclosure document, if and to the extent that, to such Stockholder's knowledge, any such information shall have become false or misleading in any material respect. None of the Stockholders or any of their respective Affiliates shall issue or cause the publication of any press release or other announcement with respect to the Transaction Documents and the Transactions without the prior written consent of the Company, except for any such release or other announcement (i) required by applicable law or the rules or regulations of any applicable United States securities exchange or regulatory or governmental authority to which the relevant party is subject or (ii) containing only information previously publicly disclosed by the Company.

12. Specific Performance. Each Stockholder acknowledges and agrees that (a) the covenants, obligations and agreements contained in this Agreement, including without limitation, the agreement to execute the Written Consent, relate to special, unique and extraordinary matters, (b) the Company is relying on such covenants in connection with entering into the Purchase

Agreement and (c) a violation of any of the terms of such covenants, obligations or agreements will cause the Company irreparable injury for which adequate remedies are not available at law and for which monetary damages are not readily ascertainable. Therefore, each Stockholder agrees that the Company shall be entitled to an injunction, restraining order or such other equitable relief (without the requirement to post bond) as a court of competent jurisdiction may deem necessary or appropriate to compel such Stockholder to comply with, and restrain such Stockholder from committing any violation of, such covenants, obligations or agreements.

13. Governing Law. This Agreement shall be construed and enforced in accordance with the laws of the State of New York.

14. WAIVER OF JURY TRIAL. EACH OF THE PARTIES TO THIS AGREEMENT HEREBY ACKNOWLEDGES AND AGREES THAT ANY CONTROVERSY THAT MAY ARISE UNDER OR RELATING TO THIS AGREEMENT, IS LIKELY TO INVOLVE COMPLICATED AND DIFFICULT ISSUES, AND THEREFORE IT HEREBY IRREVOCABLY AND UNCONDITIONALLY WAIVES ALL RIGHTS IT MAY HAVE TO A TRIAL BY JURY IN RESPECT OF ANY ACTION, PROCEEDING OR COUNTERCLAIM (WHETHER BASED ON CONTRACT, TORT OR OTHERWISE) DIRECTLY OR INDIRECTLY ARISING OUT OF OR RELATING TO THIS AGREEMENT, OR THE FACTS OR CIRCUMSTANCES LEADING TO THE EXECUTION OR PERFORMANCE OF THIS AGREEMENT. EACH PARTY TO THIS AGREEMENT CERTIFIES AND ACKNOWLEDGES THAT (I) NO STOCKHOLDER OR REPRESENTATIVE OR AFFILIATE THEREOF HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PARTY WOULD NOT, IN THE EVENT OF LITIGATION, SEEK TO ENFORCE THE FOREGOING WAIVER, (II) IT UNDERSTANDS AND HAS CONSIDERED THE IMPLICATIONS OF SUCH WAIVER, (III) IT MAKES SUCH WAIVER KNOWINGLY AND VOLUNTARILY AND (IV) IT HAS BEEN INDUCED TO ENTER INTO THIS AGREEMENT BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS CONTAINED IN THIS SECTION 14.

15. Amendment, Waivers, etc. Neither this Agreement nor any term hereof may be amended or otherwise modified other than by an instrument in writing signed by (a) the Company, upon the recommendation of the Special Committee and (b) each of the Stockholders. Without limiting the foregoing, no provision of this Agreement may be waived, discharged or terminated other than by an instrument in writing signed by the party against whom the enforcement of such waiver, discharge or termination is sought.

16. Assignment; No Third Party Beneficiaries. Subject to Section 2, this Agreement shall not be assignable or otherwise transferable by a party without the prior written consent of the other parties, and any attempt to so assign or otherwise transfer this Agreement without such consent shall be void and of no effect, except that any Stockholder may assign all or any of its rights and obligations hereunder to any of its Affiliates; provided, however, that no such assignment shall (i) relieve the assigning party of its obligations hereunder or (ii) reasonably be expected to delay, impede or prevent the performance of such Stockholders' obligations hereunder or otherwise adversely affect the Company or its Stockholders. This Agreement shall be binding upon the respective heirs, successors, legal representatives and permitted assigns of the parties hereto. Nothing in this Agreement shall be construed as giving any person, other than the parties hereto and their heirs, successors, legal representatives and permitted assigns, any right, remedy or claim under or in respect of this Agreement or any provision hereof.

17. Notices. All notices and other communications hereunder shall be in writing and shall be deemed to have been duly delivered and received hereunder (i) two (2) Business Days after being sent by registered or certified mail, return receipt requested, postage prepaid, (ii) one (1) Business Day after being sent for next Business Day delivery, fees prepaid, via a reputable nationwide overnight courier service, or (iii) immediately upon delivery by hand, electronic mail or by facsimile (with a written or electronic confirmation of delivery), in each case to the intended recipient as set forth below or pursuant to such other instructions as may be designated in writing by the party to receive such notice or communication:

(A) if to the Company to:

Eastman Kodak Company Attn: General Counsel
343 State Street
Rochester, New York 14650
Tel.: 585-724-4000
Fax: 585-724-1089
Email: roger.byrd@kodak.com

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

Sullivan & Cromwell LLP
125 Broad Street
New York, NY 10005
Attn: S. Neal McKnight
Email: mcknightn@sullcrom.com

(B) if to any Stockholder to:

To the address set forth opposite such Purchaser's name on Schedule II hereto, with a copy (which copy shall not constitute notice) to its legal representative, at the legal representative's address set forth opposite such Purchaser's name on Schedule II hereto.

18. Severability. Any term or provision of this Agreement which is invalid or unenforceable in any jurisdiction shall, as to that jurisdiction, be ineffective to the sole extent of such invalidity or unenforceability without rendering invalid or unenforceable the remainder of such term or provision or the remaining terms and provisions of this Agreement in any jurisdiction. If any provision of this Agreement is so broad as to be unenforceable, such provision shall be interpreted to be only so broad as is enforceable.

19. Entire Agreement. This Agreement and the documents and instruments and other agreements among the parties hereto as contemplated by or referred to herein constitute the entire agreement among the parties with respect to the subject matter hereof and supersedes all prior and contemporaneous agreements and understandings among the parties hereto with respect to the subject matter hereof. No addition to or modification of any provision of this Agreement shall be binding upon either party hereto unless made in writing in accordance with Section 15 and signed by both parties.

20. Section Headings. The article and section headings of this Agreement are for convenience of reference only and are not to be considered in construing this Agreement.

21. Counterparts. This Agreement may be executed in one or more counterparts, all of which shall be considered one and the same agreement and shall become effective when one or more counterparts have been signed by each of the parties and delivered to the other party, it being understood that all parties need not sign the same counterpart.

[*Remainder of page intentionally left blank*]

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the date first above written.

EASTMAN KODAK COMPANY

By: _____
Name:
Title:

[*Signature Page to Voting and Support Agreement*]

[●]

By: _____
Name:
Title:

[*Signature Page to Voting and Support Agreement*]

SCHEDULE I
SUBJECT SHARES

Stockholder Name:	**Subject Shares**
[●]	[●]
Total:	[●]

SCHEDULE II
Stockholder Addresses for Notices

Stockholder Name:	**Address for Notices**
[●]	[●]

EXHIBIT A

Shareholder Written Consent

Exhibit 99.1

Media Contacts:

Nick Rangel, Kodak, +1 585-615-0549, nicholas.rangel@kodak.com
Or Southeastern Asset Management, +1 901-761-2474, longleaf@SEasset.com

Investor Contact:

Bill Love, Kodak, +1 585-724-4053, shareholderservices@kodak.com

Eastman Kodak Closes the Sale of $100 Million of Convertible Notes

ROCHESTER, N.Y.–May 24, 2019 –Eastman Kodak Company (NYSE: KODK) today announced that it has closed the previously announced issue and sale of $100 million aggregate principal amount of its 5.00% Secured Convertible Notes due 2021 (the "Convertible Notes") to funds managed by Southeastern Asset Management, an employee-owned, global investment management firm.

Kodak shareholders who are not affiliated with the purchasers of the Convertible Notes holding a majority of the outstanding shares of Kodak common stock not held by the purchasers of the Convertible Notes have entered into support agreements agreeing to execute written consents approving the conversion feature of the Convertible Notes and the issuance of shares of Kodak common stock upon conversion of the Convertible Notes.

Concurrent with the closing of the Convertible Notes issuance, Kodak repaid in full the approximately $83 million outstanding under its senior secured first lien term loan facility.

About Kodak

Kodak is a technology company focused on imaging. We provide – directly and through partnerships with other innovative companies – hardware, software, consumables and services to customers in graphic arts, commercial print, publishing, packaging, entertainment and commercial films, and consumer products markets. With our world-class R&D capabilities, innovative solutions portfolio and highly trusted brand, Kodak is helping customers around the globe to sustainably grow their own businesses and enjoy their lives. For additional information on Kodak, visit us at kodak.com, follow us on Twitter @Kodak, or like us on Facebook at Kodak.

About Southeastern Asset Management

Southeastern Asset Management is an employee-owned, global investment firm founded in 1975. Southeastern employs a value investment approach, focusing on long-term investments in strong businesses, which are managed by good people and trade at deeply discounted prices relative to intrinsic value. The firm seeks to build collaborative, constructive relationships with company boards and management to support long-term value creation. Southeastern is headquartered in Memphis, with global offices in London, Singapore, and Sydney. Additional information can be found at www.southeasternasset.com.

This press release does not constitute an offer to sell or the solicitation of an offer to buy any securities. The offer and sale of the Convertible Notes are being made in a transaction not involving a public offering and have not been registered under the Securities Act of 1933, as amended, or applicable state securities laws. Accordingly, the Convertible Notes may not be reoffered or resold in the United States except pursuant to an effective registration statement or an applicable exemption from the registration requirements of the Securities Act and applicable state securities laws.