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

FORM 10-Q

[X] Quarterly report pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

For the quarterly period ended June 30, 2013
or
[ ] Transition report pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

For the transition period from ___ to ___

Commission File Number 1-87

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

NEW JERSEY	**16-0417150**
(State of incorporation)	(IRS Employer Identification No.)
343 STATE STREET, ROCHESTER, NEW YORK	**14650**
(Address of principal executive offices)	(Zip Code)

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

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months, and (2) has been subject to such filing requirements for the past 90 days.
Yes [X] No [ ]

Indicate by check mark whether the registrant has submitted electronically and posted on its corporate web site, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T during the preceding 12 months.

Yes [X] No [ ]

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer or a smaller reporting company. See definition of "large accelerated filer," "accelerated filer" and "smaller reporting company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer [ ] Accelerated filer [X] Non-accelerated filer [ ] Smaller reporting company [ ]

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act).
Yes [ ] No [X]

Indicate the number of shares outstanding of each of the issuer's classes of common stock, as of the latest practicable date.

Title of each Class	**Number of Shares Outstanding at August 2, 2013**
Common Stock, $2.50 par value	**272,782,187**

Form 10-Q
June 30, 2013

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Part I. FINANCIAL INFORMATION

Item 1. Financial Statements

EASTMAN KODAK COMPANY
(DEBTOR-IN-POSSESSION)
CONSOLIDATED STATEMENT OF OPERATIONS (Unaudited)

(in millions, except per share data)

	Three Months Ended June 30,		Six Months Ended June 30,	
	2013	**2012**	**2013**	**2012**
Net sales				
Products	$ 477	$ 586	$ 932	$ 1,149
Services	105	111	210	226
Licensing & royalties (Note 10)	1	2	35	(56)
Total net sales	$ 583	$ 699	$ 1,177	$ 1,319
Cost of sales				
Products	$ 368	$ 509	$ 729	$ 1,015
Services	82	89	166	190
Total cost of sales	$ 450	$ 598	$ 895	$ 1,205
Gross profit	$ 133	$ 101	$ 282	$ 114
Selling, general and administrative expenses	115	158	233	324
Research and development costs	25	42	50	94
Restructuring costs and other	29	4	40	83
Other operating (income) expenses, net	(1)	1	(495)	-
(Loss) earnings from continuing operations before interest expense, other income (charges), net, reorganization items, net and income taxes	(35)	(104)	454	(387)
Interest expense (contractual interest for the three and six months ended June 30, 2013 of $64 and $106, respectively, and for the three and six months ended June 30, 2012 of $52 and $98, respectively)	47	36	72	67
Loss on early extinguishment of debt	-	-	6	7
Other income (charges), net	(3)	(6)	(10)	(3)
Reorganization items, net	72	160	192	248
(Loss) earnings from continuing operations before income taxes	(157)	(306)	174	(712)
Provision (benefit) for income taxes	51	(9)	58	(117)
(Loss) earnings from continuing operations	(208)	(297)	116	(595)
Loss from discontinued operations, net of income taxes	(16)	(2)	(57)	(70)
NET (LOSS) EARNINGS ATTRIBUTABLE TO EASTMAN KODAK COMPANY	$ (224)	$ (299)	$ 59	$ (665)
Basic and diluted net (loss) earnings per share attributable to Eastman Kodak Company common shareholders:				
Continuing operations	$ (0.76)	$ (1.09)	$ 0.43	$ (2.19)
Discontinued operations	(0.06)	(0.01)	(0.21)	(0.26)
Total	$ (0.82)	$ (1.10)	$ 0.22	$ (2.45)
Number of common shares used in basic and diluted net (loss) earnings per share	272.8	271.9	272.7	271.5

The accompanying notes are an integral part of these consolidated financial statements.

EASTMAN KODAK COMPANY
(DEBTOR-IN-POSSESSION)
CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME (LOSS) (Unaudited)

(in millions)	Three Months Ended June 30,		Six Months Ended June 30,	
	2013	2012	2013	2012
NET (LOSS) EARNINGS ATTRIBUTABLE TO EASTMAN KODAK COMPANY	$ (224)	$ (299)	$ 59	$ (665)
Other comprehensive income (loss), net of tax:				
Realized and unrealized gains from hedging activity, net of tax of $0 and $1 for the three months ended June 30, 2013 and 2012, respectively, and $0 and $2 for the six months ended June 30, 2013 and 2012, respectively	-	2	-	4
Unrealized gain from investment, net of tax of $0 for the three months ended June 30, 2012	-	(1)	-	-
Currency translation adjustments	(16)	11	15	(4)
Pension and other postretirement benefit plan obligation activity, net of tax of $23 and $17 for the three months ended June 30, 2013 and 2012, respectively, and $30 and $32 for the six months ended June 30, 2013 and 2012, respectively	407	33	448	61
Total comprehensive income (loss), net of tax	$ 167	$ (254)	$ 522	$ (604)

The accompanying notes are an integral part of these consolidated financial statements.

EASTMAN KODAK COMPANY
(DEBTOR-IN-POSSESSION)
CONSOLIDATED STATEMENT OF RETAINED EARNINGS (Unaudited)

(in millions)

	Three Months Ended June 30,		Six Months Ended June 30,	
	2013	**2012**	**2013**	**2012**
Retained earnings at beginning of period	$ 2,852	$ 3,645	$ 2,600	$ 4,071
Net (loss) earnings	(224)	(299)	59	(665)
Loss from issuance of treasury stock	-	-	(31)	(60)
Retained earnings at end of period	$ 2,628	$ 3,346	$ 2,628	$ 3,346

The accompanying notes are an integral part of these consolidated financial statements.

EASTMAN KODAK COMPANY
(DEBTOR-IN-POSSESSION)
CONSOLIDATED STATEMENT OF FINANCIAL POSITION (Unaudited)

(in millions)	As of June 30, 2013	As of December 31, 2012
ASSETS		
Current Assets		
Cash and cash equivalents	$ 1,015	$ 1,135
Receivables, net	547	633
Inventories, net	427	420
Other current assets	86	99
Assets held for sale	527	556
Total current assets	2,602	2,843
Property, plant and equipment, net of accumulated depreciation of $3,487 and $3,754, respectively	526	607
Goodwill	56	132
Deferred income taxes	431	470
Other long-term assets	200	234
TOTAL ASSETS	$ 3,815	$ 4,286
LIABILITIES AND EQUITY (DEFICIT)		
Current Liabilities		
Accounts payable, trade	$ 334	$ 355
Short-term borrowings and current portion of long-term debt	871	699
Other current liabilities	532	836
Liabilities held for sale	1,650	1,759
Total current liabilities	3,387	3,649
Long-term debt, net of current portion	370	740
Pension and other postretirement liabilities	431	506
Other long-term liabilities	309	360
Liabilities subject to compromise	2,471	2,708
Total Liabilities	6,968	7,963
Commitments and Contingencies (Note 11)		
Equity (Deficit)		
Common stock, $2.50 par value	978	978
Additional paid in capital	1,104	1,105
Retained earnings	2,628	2,600
Accumulated other comprehensive loss	(2,153)	(2,616)
	2,557	2,067
Less: Treasury stock, at cost	(5,712)	(5,746)
Total Eastman Kodak Company shareholders' deficit	(3,155)	(3,679)
Noncontrolling interests	2	2
Total deficit	(3,153)	(3,677)
TOTAL LIABILITIES AND DEFICIT	$ 3,815	$ 4,286

The accompanying notes are an integral part of these consolidated financial statements.

EASTMAN KODAK COMPANY
(DEBTOR-IN-POSSESSION)
CONSOLIDATED STATEMENT OF CASH FLOWS (Unaudited)

(in millions)	Six Months Ended June 30, 2013	2012
Cash flows from operating activities:		
Net earnings (loss)	$ 59	$ (665)
Adjustments to reconcile to net cash used in operating activities:		
Loss from discontinued operations, net of income taxes	57	70
Depreciation and amortization	79	109
Gain on sales of businesses/assets	(569)	(1)
Loss on early extinguishment of debt	6	7
Non-cash restructuring costs, asset impairments and other charges	81	5
Non-cash reorganization items, net	91	205
Provision for deferred income taxes	67	17
Decrease in receivables	61	113
Increase in inventories	(13)	(16)
(Decrease) increase in liabilities excluding borrowings	(325)	49
Other items, net	43	(53)
Total adjustments	(422)	505
Net cash used in continuing operations	(363)	(160)
Net cash (used in) provided by discontinued operations	(55)	8
Net cash used in operating activities	(418)	(152)
Cash flows from investing activities:		
Additions to properties	(17)	(16)
Proceeds from sales of businesses/assets	537	7
Marketable securities - sales	18	60
Marketable securities - purchases	(17)	(58)
Net cash provided by (used in) continuing operations	521	(7)
Net cash (used in) provided by discontinued operations	(5)	9
Net cash provided by investing activities	516	2
Cash flows from financing activities:		
Proceeds from DIP credit agreements	450	686
Repayment of term loans under Original Senior DIP Credit Agreement	(664)	(134)
Repayment of term loans under Junior DIP Credit Agreement	(4)	-
Reorganization items	-	(40)
Proceeds from sale and leaseback transaction	-	41
Net cash (used in) provided by financing activities	(218)	553
Effect of exchange rate changes on cash	-	(7)
Net (decrease) increase in cash and cash equivalents	(120)	396
Cash and cash equivalents, beginning of period	1,135	861
Cash and cash equivalents, end of period	$ 1,015	$ 1,257

The accompanying notes are an integral part of these consolidated financial statements.

EASTMAN KODAK COMPANY
(DEBTOR-IN-POSSESSION)
NOTES TO FINANCIAL STATEMENTS (Unaudited)

NOTE 1: BASIS OF PRESENTATION AND RECENT ACCOUNTING PRONOUNCEMENTS

BASIS OF PRESENTATION

The consolidated interim financial statements are unaudited, and certain information and footnote disclosures related thereto normally included in financial statements prepared in accordance with accounting principles generally accepted in the United States of America (U.S. GAAP) have been omitted in accordance with Rule 10-01 of Regulation S-X. In the opinion of management, the accompanying unaudited consolidated financial statements were prepared following the same policies and procedures used in the preparation of the audited financial statements and reflect all adjustments (consisting of normal recurring adjustments) necessary to present fairly the results of operations, financial position and cash flows of Eastman Kodak Company ("EKC" or the "Company") and all companies directly or indirectly controlled, either through majority ownership or otherwise, (collectively, "Kodak"). The results of operations for the interim periods are not necessarily indicative of the results for the entire fiscal year. These consolidated financial statements should be read in conjunction with Kodak's Annual Report on Form 10-K for the year ended December 31, 2012.

On January 19, 2012 (the "Petition Date"), Eastman Kodak Company and its U.S. subsidiaries (collectively, the "Debtors") filed voluntary petitions for relief (the "Bankruptcy Filing") under chapter 11 of title 11 of the United States Code (the "Bankruptcy Code") in the United States Bankruptcy Court for the Southern District of New York (the "Bankruptcy Court") case number 12-10202. The Company's foreign subsidiaries (collectively, the "Non-Filing Entities") were not part of the Bankruptcy Filing. The Debtors continue to operate their businesses as "debtors-in-possession" under the jurisdiction of the Bankruptcy Court and in accordance with the applicable provisions of the Bankruptcy Code and the orders of the Bankruptcy Court. The Non-Filing Entities continue to operate in the ordinary course of business.

Kodak incurred a net loss for the years ended 2012 and 2011, and had a shareholders' deficit as of June 30, 2013 and December 31, 2012. To improve Kodak's performance and address competitive challenges, Kodak has developed a strategic plan for the ongoing operation of the business. Successful implementation of Kodak's plan, however, is subject to numerous risks and uncertainties. In addition, the competitive industry conditions under which Kodak operates have negatively impacted its financial position, results of operations and cash flows and may continue to do so in the future. These factors raise substantial doubt about Kodak's ability to continue as a going concern.

The accompanying consolidated financial statements have been prepared assuming that Kodak will continue as a going concern and contemplate the realization of assets and the satisfaction of liabilities in the normal course of business. Kodak's ability to continue as a going concern is contingent upon its ability to comply with the financial and other covenants contained in its debtor-in-possession credit agreements, the Bankruptcy Court's approval of Kodak's plan of reorganization and Kodak's ability to successfully implement the plan, among other factors. As a result of the Bankruptcy Filing, the realization of assets and the satisfaction of liabilities are subject to uncertainty. While operating as debtors-in-possession under chapter 11, Kodak may sell or otherwise dispose of or liquidate assets or settle liabilities, subject to the approval of the Bankruptcy Court or as otherwise permitted in the ordinary course of business (and subject to restrictions contained in the debtor-in-possession credit agreements and the Backstop Commitment Agreement), for amounts other than those reflected in the accompanying consolidated financial statements. Further, the plan of reorganization could materially change the amounts and classifications of assets and liabilities reported in the consolidated financial statements. The accompanying consolidated financial statements do not include any adjustments related to the recoverability and classification of assets or the amounts and classification of liabilities or any other adjustments that might be necessary should Kodak be unable to continue as a going concern or as a consequence of the Bankruptcy Filing. Refer to Note 2, "Bankruptcy Proceedings" for additional information.

Certain amounts for prior periods have been reclassified to conform to the current period classification due to the presentation of discontinued operations, assets held for sale and for a change in the segment measure of profitability. Refer to Note 19, "Segment Information" and Note 21, "Discontinued Operations" for additional information.

RECENTLY ADOPTED ACCOUNTING PRONOUNCEMENTS

In February 2013, the Financial Accounting Standards Board ("FASB") issued Accounting Standards Update ("ASU") No. 2013-02, "Reporting of Amounts Reclassified Out of Accumulated Other Comprehensive Income." ASU No. 2013-02 requires presentation of reclassification adjustments from each component of Accumulated other comprehensive income either in a single note or parenthetically on the face of the financial statements, for those amounts required to be reclassified into Net income in their entirety in the same reporting period. For amounts that are not required to be reclassified in their entirety in the same reporting period, cross-reference to other disclosures is required. The changes to the Accounting Standards Codification ("ASC") as a result of this update are effective prospectively for interim and annual periods beginning after December 15, 2012 (January 1, 2013 for Kodak). The adoption of this guidance required changes in presentation only and did not have an impact on Kodak's Consolidated Financial Statements.

In July 2012, the FASB issued ASU No. 2012-02, "Intangibles-Goodwill and Other (ASC Topic 350) – Testing Indefinite-Lived Intangible Assets for Impairment." ASU No. 2012-02 amends the impairment test for indefinite-lived intangible assets by allowing companies to first assess the qualitative factors to determine if it is more likely than not that an indefinite-lived intangible asset might be impaired as a basis for determining whether it is necessary to perform the quantitative impairment test. The changes to the ASC as a result of this update are effective prospectively for annual and interim impairment tests performed for fiscal years beginning after September 15, 2012 (January 1, 2013 for Kodak). The adoption of this guidance did not impact Kodak's Consolidated Financial Statements.

In December 2011, the FASB issued ASU No. 2011-10, "De-recognition of In-Substance Real Estate – a Scope Clarification," which amends ASC Topic 360, "Property, Plant and Equipment." ASU No. 2011-10 states that when an investor ceases to have a controlling financial interest in an entity that is in-substance real estate as a result of a default on the entity's nonrecourse debt, the investor should apply the guidance under ASC Subtopic 360-20, Property, Plant and Equipment – Real Estate Sales to determine whether to derecognize the entity's assets (including real estate) and liabilities (including the nonrecourse debt). The changes to the ASC as a result of this update are effective prospectively for deconsolidation events occurring during fiscal years, and interim periods within those years, beginning on or after June 15, 2012 (January 1, 2013 for Kodak). The adoption of this guidance did not impact Kodak's Consolidated Financial Statements.

In September 2011, the FASB issued ASU No. 2011-08, "Intangibles-Goodwill and Other (ASC Topic 350) – Testing Goodwill for Impairment." ASU No. 2011-08 amends the impairment test for Goodwill by allowing companies to first assess qualitative factors to determine if it is more likely than not that Goodwill might be impaired and whether it is necessary to perform the current two-step goodwill impairment test. The changes to the ASC as a result of this update were effective prospectively for interim and annual periods beginning after December 15, 2011 (January 1, 2012 for Kodak). The adoption of this guidance did not impact Kodak's Consolidated Financial Statements.

In June 2011, the FASB issued ASU No. 2011-05, "Comprehensive Income (ASC Topic 220) - Presentation of Comprehensive Income." ASU No. 2011-05 eliminates the option to present the components of Other comprehensive income as part of the statement of equity and requires an entity to present the total of Comprehensive income, the components of Net income, and the components of Other comprehensive income either in a single continuous statement of Comprehensive income or in two separate but consecutive statements. The changes to the ASC as a result of this update were effective prospectively for interim and annual periods beginning after December 15, 2011 (January 1, 2012 for Kodak). The adoption of this guidance required changes in presentation only and did not have an impact on Kodak's Consolidated Financial Statements.

In May 2011, the FASB issued ASU No. 2011-04, "Fair Value Measurement (ASC Topic 820) - Amendments to Achieve Common Fair Value Measurement and Disclosure Requirements in U.S. GAAP and IFRSs." ASU No. 2011-04 amends current fair value measurement and disclosure guidance to include increased transparency around valuation inputs and investment categorization. The changes to the ASC as a result of this update were effective prospectively for interim and annual periods beginning after December 15, 2011 (January 1, 2012 for Kodak). The adoption of this guidance did not have a significant impact on Kodak's Consolidated Financial Statements.

RECENTLY ISSUED ACCOUNTING PRONOUNCEMENTS

In July 2013, the FASB issued ASU No. 2013-11, “Presentation of an Unrecognized Tax Benefit When a Net Operating Loss Carryforward, a Similar Tax Loss, or a Tax Credit Carryforward Exists”. The ASU provides that a liability related to an unrecognized tax benefit would be offset against a deferred tax asset for a net operating loss carryforward, a similar tax loss or a tax credit carryforward if such settlement is required or expected in the event the uncertain tax position is disallowed. In that case, the liability associated with the unrecognized tax benefit is presented in the financial statements as a reduction to the related deferred tax asset for a net operating loss carryforward, a similar tax loss or a tax credit carryforward. In situations in which a net operating loss carryforward, a similar tax loss or a tax credit carryforward is not available at the reporting date under the tax law of the jurisdiction or the tax law of the jurisdiction does not require, and the entity does not intend to use, the deferred tax asset for such purpose, the unrecognized tax benefit will be presented in the financial statements as a liability and will not be combined with deferred tax assets. The guidance is effective prospectively for fiscal years and interim periods within those years beginning after December 15, 2013 (January 1, 2014 for Kodak) and Kodak is currently evaluating the potential impact, if any, of the adoption on Kodak’s Consolidated Financial Statements.

In March 2013, the FASB issued ASU No. 2013-05, “Foreign Currency Matters (Topic 830) - Parent’s Accounting for the Cumulative Translation Adjustment upon De-recognition of Certain Subsidiaries or Groups of Assets within a Foreign Entity or of an Investment in a Foreign Entity.” ASU No. 2013-05 specifies that a Cumulative translation adjustment (CTA) should be released into earnings when an entity ceases to have a controlling financial interest in a subsidiary or group of assets within a consolidated foreign entity and the sale or transfer results in the complete or substantially complete liquidation of the foreign entity. For sales of an equity method investment that is a foreign entity, a pro-rata portion of CTA attributable to the investment would be recognized in earnings upon sale of the investment. When an entity sells either a part or all of its investment in a consolidated foreign entity, CTA would be recognized in earnings only if the sale results in the parent no longer having a controlling financial interest in the foreign entity. The changes in the ASC are effective prospectively for annual and interim periods beginning after December 15, 2013 (January 1, 2014 for Kodak) and Kodak is currently evaluating the potential impact, if any, of the adoption on Kodak’s Consolidated Financial Statements.

In February 2013, the FASB issued ASU No. 2013-04, “Liabilities (Topic 405) - Obligations Resulting from Joint and Several Liability Arrangements for Which the Total Amount of the Obligation Is Fixed at the Reporting Date." ASU No 2013-04 requires an entity to measure obligations resulting from joint and several liability arrangements for which the total amount of the obligation within the scope of this guidance is fixed at the reporting date, as the sum of the following: the amount the reporting entity agreed to pay on the basis of its arrangement among its co-obligors and any additional amount the reporting entity expects to pay on behalf of its co-obligors. The guidance in this ASU also requires an entity to disclose the nature and amount of the obligation as well as other information about those obligations. The amendments in this update are effective retrospectively for fiscal years, and interim periods within those years, beginning after December 15, 2013 (January 1, 2014 for Kodak) and Kodak is currently evaluating the potential impact, if any, of the adoption on Kodak’s Consolidated Financial Statements.

NOTE 2: BANKRUPTCY PROCEEDINGS

The Bankruptcy Filing was intended to permit Kodak to reorganize and bolster liquidity, monetize non-strategic intellectual property, fairly resolve legacy liabilities, and focus on its most valuable business lines. The Debtors’ goal is to implement a plan of reorganization that meets the standards for confirmation under the Bankruptcy Code. Confirmation of a plan of reorganization could materially alter the classifications and amounts reported in Kodak’s consolidated financial statements, which do not give effect to any adjustments to the carrying values of assets or amounts of liabilities that might be necessary as a consequence of a confirmation of a plan of reorganization or other arrangement or the effect of any operational changes that may be implemented.

OPERATION AND IMPLICATIONS OF THE BANKRUPTCY FILING

Under Section 362 of the Bankruptcy Code, the filing of voluntary bankruptcy petitions by the Debtors automatically stayed most actions against the Debtors, including most actions to collect indebtedness incurred prior to the Petition Date or to exercise control over Kodak’s property. Accordingly, although the Bankruptcy Filing triggered defaults for certain of the Debtors’ debt obligations, creditors are stayed from taking any actions as a result of such defaults. Absent an order of the Bankruptcy Court, substantially all of the Debtors’ pre-petition liabilities are subject to compromise under a plan of reorganization. As a result of the Bankruptcy Filing, the realization of assets and the satisfaction of liabilities are subject to uncertainty. The Debtors, operating as debtors-in-possession under the Bankruptcy Code, may, subject to approval of the Bankruptcy Court, or as otherwise permitted in the ordinary course of business (and subject to restrictions contained in the debtor-in-possession credit agreements and the Backstop Commitment Agreement), sell or otherwise dispose of assets and liquidate or compromise liabilities for amounts other than those reflected in the consolidated financial statements. Further, a confirmed plan of reorganization or other arrangement may materially change the amounts and classifications in the Company’s consolidated financial statements.

The Debtors may assume, assume and assign, or reject certain executory contracts and unexpired leases subject to the approval of the Bankruptcy Court and certain other conditions. In general, rejection of an executory contract or unexpired lease is treated as a pre-petition breach of the executory contract or unexpired lease in question and, subject to certain exceptions, relieves the Debtors from performing their future obligations under such executory contract or unexpired lease but entitles the contract counter-party or lessor to a pre-petition general unsecured claim for damages caused by such deemed breach. Generally, the assumption of an executory contract or unexpired lease requires the Debtors to cure any existing defaults under such executory contract or unexpired lease.

Subsequent to the Petition Date, the Debtors received approval, but not direction, from the Bankruptcy Court to pay or otherwise honor certain pre-petition obligations generally designed to stabilize Kodak's operations. These obligations related to certain employee wages, salaries and benefits, certain customer program obligations, and the payment of vendors and other providers in the ordinary course for goods and services received after the Petition Date. The Debtors have retained, pursuant to Bankruptcy Court approval, legal and financial professionals to advise the Company in connection with the Bankruptcy Filing and certain other professionals to provide services and advice in the ordinary course of business. From time to time, the Debtors may seek Bankruptcy Court approval to retain additional professionals.

The U.S. Trustee for the Southern District of New York (the "U.S. Trustee") has appointed an official committee of unsecured creditors (the "UCC") as well as an official committee of retired employees ("Retiree Committee"). The UCC, the Retiree Committee and their legal representatives have a right to be heard on all matters affecting the Debtors that come before the Bankruptcy Court. There can be no assurance that the UCC will support the Debtors' positions on matters to be presented to the Bankruptcy Court in the future or on the plan of reorganization.

PLAN OF REORGANIZATION

In order for the Debtors to emerge successfully from chapter 11, the Debtors must obtain the Bankruptcy Court's approval of the plan of reorganization, which will enable the Debtors to emerge from chapter 11 as a reorganized entity operating in the ordinary course of business outside of bankruptcy. A plan of reorganization determines the rights and satisfaction of claims of various creditors and security holders, and is subject to the ultimate outcome of negotiations, events and Bankruptcy Court decisions.

Under section 1125 of the Bankruptcy Code, a disclosure statement must be approved by the Bankruptcy Court before the Debtors may solicit acceptance of a proposed plan of reorganization. To be approved by the Bankruptcy Court, the disclosure statement must contain "adequate information" that would enable a hypothetical investor to make an informed judgment about the plan. Once the disclosure statement is approved, the Debtors may send the proposed plan of reorganization, the disclosure statement and ballots to all creditors entitled to vote. On June 26, 2013, the Bankruptcy Court approved the Debtors' amended disclosure statement and procedures to enable creditors to vote on the Debtors' amended joint plan of reorganization ("POR"). On July 5, 2013, the Debtors commenced solicitation of votes on the POR.

The POR organizes the Debtors' creditor and equity constituencies into groups called classes. For each class, the POR describes (a) the underlying claim or equity interest, (b) the recovery available to the holders of claims or equity interests in that class under the plan, (c) whether the class is impaired under the plan, meaning that each holder will receive less than full value on account of its claim or equity interest or that the rights of each holder under law will be altered in some way (such as receiving stock instead of holding a claim) and (d) the form of consideration (*e.g.*, cash, stock or a combination thereof), if any, that such holders will receive on account of their respective claims or equity interests under the POR. There can be no assurance that the Debtors will be able to secure approval for the POR from creditors or confirmation from the Bankruptcy Court. In the event the Debtors do not secure approval or confirmation of the POR, any outstanding debtor-in-possession credit agreement principal and interest could become immediately due and payable.

The POR provides for, among other things, the following on the emergence date:

- Cancellation of the obligations of the Debtors under the Second Lien Notes indentures, unsecured notes indentures, equity interests, or any other instrument evidencing or creating any indebtedness or obligation of, or ownership interest in, the Debtors or giving rise to any claim or equity interest except as otherwise specifically provided for in the POR;

- The authorization of 500 million shares of common stock under a reorganized certificate of incorporation;

- The issuance of 40 million shares of common stock, inclusive of shares to be distributed as a part of the Rights Offerings, for distribution to the unsecured creditors and/or Backstop Parties, plus to the extent applicable, the number of shares of common stock necessary to satisfy payment of the backstop commitment fees and the Retiree Committee administrative claim ("Effective Date Share Issuance");

- The issuance to the holders of general unsecured and Retiree Committee unsecured claims net-share settled warrants to purchase: (i) at a $14.93 exercise price, a number of shares of common stock equal to 5% of the Effective Date Share Issuance (the "125% Warrants") and (ii) at a $16.12 exercise price a number of shares of common stock equal to 5% of the Effective Date Share Issuance (the "135% Warrants");

- Establishment of a liquidating trust (the "Kodak GUC Trust") and distribution of the beneficial interests therein to the holders of allowed general unsecured claims and the Retiree Committee unsecured claim, whether their claims are allowed on or after the emergence date; and

- If the class of holders of Second Lien Notes votes to accept the POR, the settlement of the allowed amount of the Second Lien claims.

The following conditions, and others, shall have been satisfied or waived for the POR to be effective:

- The POR shall have been confirmed by the Bankruptcy Court;

- The Backstop Commitment Agreement shall be in full force and effect, and the transactions contemplated thereunder shall have been consummated and there shall not be a stay or injunction in effect with respect thereto;

- The closing of the Emergence Credit Facilities, as defined below, shall have occurred; and

- The KPP Global Settlement, as defined below, shall have been consummated.

There is a hearing to consider confirmation of the POR scheduled with the Bankruptcy Court on August 20, 2013.

Backstop Commitment Agreement and Rights Offering

On June 26, 2013, the Bankruptcy Court approved a backstop commitment agreement with GSO Capital Partners LP, on behalf of various managed funds, BlueMountain Capital Management, LLC, on behalf of various managed funds, George Karfunkel, United Equities Commodities Company, Momar Corporation and Contrarian Capital Management, LLC, on behalf of Contrarian Funds, LLC (collectively, the "Backstop Parties"), pursuant to which the Backstop Parties, which are creditors of the Debtors, will provide a $406 million commitment to backstop two proposed rights offerings (the "Rights Offerings") to be conducted in connection with the POR of the Debtors (the "Backstop Commitment Agreement").

In accordance with the POR, the Backstop Commitment Agreement, and the procedures for the conduct of the Rights Offerings (the "Rights Offerings Procedures"), the Company will offer eligible creditors, including the Backstop Parties, up to 34 million shares of common stock for the per share purchase price of $11.94, or an aggregate purchase price of approximately $406 million (the "Rights Offerings Amount"). In addition to their right to participate in the Rights Offerings in their capacities as creditors of the Company, the Backstop Parties will be entitled to purchase an additional 10 million shares of common stock at a purchase price of $11.94 per share in the Rights Offerings. Pursuant to the Backstop Commitment Agreement, the Backstop Parties have agreed to purchase all shares of common stock that are not duly subscribed for pursuant to the Rights Offerings.

Under the Backstop Commitment Agreement, the Company has agreed to pay the Backstop Parties, on the effective date of the POR, a commitment fee and a consummation fee equal to 4.0% and 1.0% of the Rights Offerings Amount, respectively. The commitment fee and the consummation fee will be payable, at the Company's election, in cash, common stock or a combination of cash and common stock. The Company will also be required to pay the commitment fee in cash upon the occurrence of certain termination events as set forth in the Backstop Commitment Agreement. The Backstop Parties' commitments to backstop the Rights Offerings, and the other transactions contemplated by the Backstop Commitment Agreement, are conditioned upon the satisfaction of all conditions to the effectiveness of the POR, and other applicable conditions precedent set forth in the Backstop Commitment Agreement. The issuance of common stock pursuant to the Rights Offerings and the Backstop Commitment Agreement is conditioned upon, among other things, confirmation of the POR by the Bankruptcy Court, and will occur upon the Company's emergence from chapter 11.

Emergence Credit Facilities

On June 26, 2013, the Bankruptcy Court approved Kodak's entry into commitment and engagement documents in connection with a new exit financing package (the "Emergence Credit Facility"). The Emergence Credit Facility provides for senior secured term loans of $695 million consisting of $420 million of first lien term loans and $275 million of second lien term loans (the "Term Loans"). In addition, the Emergence Credit Facility provides for a senior secured asset-based revolving credit facility (the "ABL Credit Facility") of up to $200 million, subject to the satisfaction of certain conditions. The ABL Credit Facility would have a maturity of the earlier of five years or 90 days prior to maturity of term loans or other material indebtedness. The first-lien term loans would have a maturity of six years from the closing date and the second-lien term loans would have a maturity of seven years from the closing date.

Refer to Note 9, "Short-Term Borrowings and Long-Term Debt".

KPP Global Settlement

Eastman Kodak Company had previously issued (pre-petition) a guarantee to Kodak Limited (the "Subsidiary") and KPP Trustees Limited (the "Trustee") of the Kodak Pension Plan in the United Kingdom (the "KPP"). Under that arrangement, EKC guaranteed to the Subsidiary and the Trustee the ability of the Subsidiary, only to the extent it becomes necessary to do so, to (1) make contributions to the KPP to ensure sufficient assets exist to make plan benefit payments, as they become due, if the KPP otherwise would not have sufficient assets and (2) make contributions to the KPP such that it will achieve fully funded status by the funding valuation for the period ending December 31, 2022.

The Subsidiary agreed to make certain contributions to the KPP as determined by a funding plan agreed to by the Trustee. Under the terms of this agreement, the Subsidiary is obligated to pay a minimum amount of $50 million to the KPP in each of the years 2011 through 2014, and a minimum amount of $90 million to the KPP in each of the years 2015 through 2022. The Subsidiary has not paid the annual contributions due for 2012 or 2013 and payment of these amounts could have been demanded at any time. Future funding beyond 2022 would be required if the KPP is still not fully funded as determined by the funding valuation for the period ending December 31, 2022. These payment amounts for the years 2015 through 2022 could be lower, and the payment amounts for all years noted could be higher by up to $5 million each year, based on the exchange rate between the U.S. dollar and British pound. These minimum amounts do not include potential contributions related to tax benefits received by the Subsidiary.

The underfunded position of the KPP of approximately $1.4 billion and $1.5 billion (calculated in accordance with U.S. GAAP) is included in Liabilities held for sale presented in the Consolidated Statement of Financial Position as of June 30, 2013 and December 31, 2012, respectively. The underfunded obligation relates to a non-debtor entity. However, the Trustee has asserted an unsecured claim of approximately $2.8 billion under the guarantee. The Subsidiary has also asserted an unsecured claim under the guarantee for an unliquidated amount.

On April 26, 2013, Eastman Kodak Company, the Trustee, Kodak Limited and certain other Kodak entities entered into a global settlement agreement that resolves all liabilities of the Kodak group with respect to the KPP (the "Global Settlement"). The Global Settlement involves the following key elements:

- The Subsidiary will make a cash payment of at least $120 million which will be applied to reduce Kodak Limited's pension liabilities to the KPP (the "KL Payments");
- The extinguishment of the Subsidiary's remaining obligations to the KPP in connection with a "regulated apportionment arrangement" (the "RAA") under English law;
- The acquisition by the KPP of certain assets, and the assumption by the KPP of certain liabilities, of Kodak's Personalized Imaging and Document Imaging businesses with at least $445 million settled in cash (the "KPP Purchase") of which no more than $325 million will come from KPP assets, net of the KL Payments, and up to $35 million of which is subject to repayment to KPP if the businesses do not achieve certain adjusted EBITDA targets through December 31, 2018;
- The approval by the Pension Regulator of the United Kingdom (the "Regulator") of a clearance application filed by Kodak and its affiliates stating that, after giving effect to the Global Settlement, it would be unreasonable for the Regulator to issue to any of the applicants a "financial support direction" or "contribution notice" with respect to any remaining funding shortfall that may affect the KPP. Such approval was granted by the Regulator on April 26, 2013; and
- A release by Kodak, the Trustee, Kodak Limited and other applicable entities with respect to all other liabilities relating to the KPP.

Each of these primary elements of the Global Settlement will be simultaneously effective upon consummation of the KPP Purchase. Conditions to the KPP Purchase include, among others: (i) Bankruptcy Court approval (obtained on June 20, 2013), (ii) the absence of a "Material Adverse Effect" as defined in the documentation for the KPP Purchase (unless waived by the Trustee), (iii) substantial consummation of Kodak's plan of reorganization or the provision by Eastman Kodak Company of adequate assurances of performance under the Agreement in a form reasonably acceptable to the Trustee (unless waived by the Trustee), (iv) customary conditions precedent for negotiated purchases of going concern businesses by arm's-length parties and (v) the approval of the RAA by the Regulator. On May 28, 2013, the Regulator issued its approval of the RAA and the Pension Protection Fund issued its final notice of no objection to the RAA.

The consummation of the Global Settlement is contingent upon the substantial consummation of the Debtors' POR, or the provision by Kodak of adequate assurances of performance under the Agreement in a form reasonably acceptable to the Trustee.

DEBTOR-IN-POSSESSION CREDIT FACILITIES

Senior Debtor-in-Possession Credit Facility

In connection with the Bankruptcy Filing, on January 20, 2012, the Company and Kodak Canada Inc. (the "Canadian Borrower" and, together with the Company, the "Borrowers") entered into a Debtor-in-Possession Credit Agreement, as amended on January 25, 2012, March 5, 2012, April 26, 2012, December 19, 2012, and February 6, 2013 (the "Original Senior DIP Credit Agreement"). Pursuant to the terms of the Original Senior DIP Credit Agreement, the lenders agreed to lend to the Borrowers an aggregate principal amount of up to $950 million, consisting of up to $250 million super-priority senior secured asset-based revolving credit facilities and an up to $700 million super-priority senior secured term loan facility (collectively, the "Loans"). On March 22, 2013, the Original Senior DIP Credit Agreement was amended and restated pursuant to an Amendment Agreement dated as of March 13, 2013 (the "Amended and Restated Senior DIP Credit Agreement"). The Amended and Restated Senior DIP Credit Agreement terminates and all outstanding obligations must be repaid on the earliest to occur of (i) September 30, 2013, (ii) the date of the substantial consummation of certain reorganization plans, or (iii) certain other events, including Events of Default (as defined in the Amended and Restated Senior DIP Credit Agreement) and repayment in full of the obligations pursuant to a mandatory prepayment.

Junior Debtor-in-Possession Credit Facility

On March 22, 2013, the Company entered into a Debtor-in-Possession Loan Agreement (the "Junior DIP Credit Agreement") with an aggregate principal amount of $848 million of term loans. The term loans consist of first lien term loans in the aggregate principal amount of $473 million (the "New Money Loans") and junior lien term loans in the aggregate principal amount of $375 million consisting of a dollar-for-dollar "roll-up" (such loans, the "Rolled-Up Loans") for a portion of the amounts then outstanding under the Company's 2019 Senior Secured Notes issued March 15, 2011 and 2018 Senior Secured Notes issued March 5, 2010 (the "Second Lien Notes"). The Bankruptcy Filing created an event of default under the Second Lien Notes. Upon entering into the Junior DIP Credit Agreement, the Company repaid, in full, the term loan outstanding under the Amended and Restated Senior DIP Credit Agreement.

The Junior DIP Credit Agreement also contains provisions allowing for a conversion of up to $654 million of the Junior DIP Credit Agreement loans upon emergence from chapter 11 into permanent exit financing with a five year term, provided that Kodak meets certain conditions and milestones, including Bankruptcy Court approval of a plan of reorganization by September 15, 2013 with an effective date of no later than September 30, 2013; repayment of at least $200 million of principal amount of New Money Loans; the resolution of all obligations owing in respect of the Kodak Pension Plan of the United Kingdom on terms reasonably satisfactory to the "Required Lead Lenders" (as defined in the Junior DIP Credit Agreement); there shall have been an additional prepayment of loans in an amount equal to 75% of U.S. Liquidity (as defined in the Junior DIP Credit Agreement) above $200 million; and receiving at least $600 million in cash proceeds through the disposition of certain specified assets that are not part of the commercial imaging business, including any combination of the Document Imaging and Personalized Imaging businesses and trademarks and related rights provided that consent of the Required Lead Lenders would be necessary to exclude the assets of the Document Imaging and Personalized Imaging businesses from the disposition.

Refer to Note 9, "Short-Term Borrowings and Long-Term Debt".

PRE-PETITION CLAIMS

On April 18, 2012, as amended on May 16, 2012 and February 1, 2013, the Debtors filed schedules of assets and liabilities and statements of financial affairs with the Bankruptcy Court. On May 10, 2012, the Bankruptcy Court entered an order establishing July 17, 2012 as the bar date for potential creditors to file proofs of claims and established the required procedures with respect to filing such claims. A bar date is the date by which pre-petition claims against the Debtors must be filed if the claimants wish to receive any distribution in the chapter 11 proceedings.

As of July 25, 2013 the Debtors have received approximately 6,200 proofs of claim, a portion of which assert, in part or in whole, un-liquidated claims. In the aggregate, total liquidated proofs of claim of approximately $22.5 billion have been filed against the Debtors. New and amended claims may be filed in the future, including claims amended to assign values to claims originally filed with no designated value. The Debtors are continuing to reconcile such claims to the amounts listed by the Debtors in their schedule of assets and liabilities (as amended). Differences in liability amounts estimated by the Debtors and claims filed by creditors will be investigated and resolved, including through the filing of objections with the Bankruptcy Court, where appropriate. Approximately 1,700 claims totaling approximately $1.2 billion have been expunged or withdrawn and the Debtors have filed additional claim objections with the Bankruptcy Court for approximately 100 claims totaling approximately $90 million in additional reductions. The Debtors may continue to ask the Bankruptcy Court to disallow claims that the Debtors believe are duplicative, have been later amended or superseded, are without merit, are overstated or should be disallowed for other reasons. In addition, as a result of this process, the Debtors may identify additional liabilities that will need to be recorded or reclassified to Liabilities subject to compromise. In light of the substantial number of claims filed, the claims resolution process may continue to take considerable time to complete. The resolution of such claims could result in material adjustments to Kodak's financial statements. The determination of how liabilities will ultimately be treated cannot be made until the Bankruptcy Court approves a plan of reorganization. Accordingly, the ultimate amount or treatment of such liabilities is not determinable at this time.

Distribution of property pursuant to the POR would be made on an initial distribution date for each claim that is allowed on or prior to emergence from chapter 11. If the class of holders of Second Lien Notes votes to accept the POR, and the POR is confirmed, such holders would receive distributions on the emergence date. Reorganized Kodak would, in consultation with the Kodak GUC Trustee identify periodic dates for subsequent distributions. Distributions for claims that are allowed after emergence from chapter 11 would be made on the first subsequent distribution date after such claims are allowed. Excess property, initially reserved for disputed claims, would be distributed to holders of allowed general unsecured claims on a pro rata basis.

FINANCIAL REPORTING IN REORGANIZATION

Expenses, gains and losses directly associated with reorganization proceedings are reported as Reorganization items, net in the accompanying Consolidated Statement of Operations. In addition, Liabilities subject to compromise in the chapter 11 proceedings are distinguished from liabilities of Non-Filing Entities, fully-secured liabilities not expected to be compromised and from post-petition liabilities in the accompanying Consolidated Statement of Financial Position as of June 30, 2013 and December 31, 2012. Where there is uncertainty about whether a secured claim will be paid or impaired under the chapter 11 proceedings, Kodak has classified the entire amount of the claim as a liability subject to compromise. The amount of liabilities subject to compromise represents Kodak's estimate, where an estimate is determinable, of known or potential pre-petition claims to be addressed in connection with the bankruptcy proceedings. Such liabilities are reported at Kodak's current estimate, where an estimate is determinable, of the allowed claim amounts, even though the claims may be settled for lesser amounts. These claims remain subject to future adjustments, which may result from: negotiations; actions of the Bankruptcy Court; disputed claims; rejection of contracts and unexpired leases; the determination as to the value of any collateral securing claims; proofs of claims; or other events.

Effective as of January 19, 2012, Kodak ceased recording interest expense on outstanding pre-petition debt classified as Liabilities subject to compromise. Contractual interest expense represents amounts due under the contractual terms of outstanding debt, including debt subject to compromise. Contractual interest expense related to Liabilities subject to compromise of approximately $24 million and $22 million for the periods from January 1, 2013 through June 30, 2013 and January 19, 2012 through June 30, 2012, respectively, has not been recorded, as it is not expected to be an allowed claim under the chapter 11 case.

SECTION 363 ASSET SALES

On February 1, 2013, Kodak entered into a series of agreements related to the monetization of certain of its intellectual property assets, including the sale of its digital imaging patents. Under these agreements, Kodak received approximately $530 million, a portion of which was paid by twelve licensees that received a license to the digital imaging patent portfolio and other patents owned by Kodak. Another portion was paid by Intellectual Ventures Fund 83 LLC ("Intellectual Ventures") and Apple, Inc., each of which acquired a portion of the digital imaging patent portfolio, subject to the licenses granted to the twelve new licensees, and previously existing licenses. In addition, Kodak retained a license to the digital imaging patents for its own use. In connection with this transaction, the Company entered into a separate agreement with FUJIFILM Corporation ("Fuji") whereby, among other things, Fuji granted Kodak the right to sub-license certain Fuji Patents to businesses Kodak intends to sell as part of the Company's emergence efforts. The Debtors also agreed to allow Fuji a general unsecured pre-petition claim against the Debtors in the amount of $70 million.

EASTMAN BUSINESS PARK SETTLEMENT AGREEMENT

On June 17, 2013 the Company, the New York State Department of Environmental Conservation and the New York State Urban Development Corporation, d/b/a Empire State Development entered into an agreement which, in part, establishes a $49 million environmental trust for Eastman Business Park (the "EBP Settlement Agreement"). The agreement was subsequently amended on August 6, 2013 (the "Amended and Restated EBP Settlement Agreement").

The Amended and Restated EBP Settlement Agreement includes a settlement of Kodak's historical environmental liabilities at Eastman Business Park ("EBP") through the establishment of an environmental remediation trust (the "EBP Trust"). If the Amended and Restated EBP Settlement Agreement is approved by the Bankruptcy Court, and upon the satisfaction or waiver of certain conditions, (i) the EBP Trust will be responsible for investigation and remediation at EBP arising from Kodak's historical environmental liabilities in existence prior to the effective date of the EBP Settlement, (ii) Kodak will fund the EBP Trust with a $49 million payment and transfer to the EBP Trust Kodak's interests in personal property, equipment and fixtures used for performing any environmental response actions at EBP, and (iii) in the event the historical liabilities exceed $99 million, Kodak will become liable for 50% of the portion above $99 million.

The transaction is subject to the approval of the Bankruptcy Court, and resolution of issues raised by the United States Department of Justice on behalf of the U.S. Environmental Protection Agency, as well as satisfaction of the other conditions precedent to effectiveness set forth in the Amended and Restated EBP Settlement Agreement.

RETIREES' SETTLEMENT

The Debtors' estimated allowed claims for pre-petition obligations for the Kodak Excess Retirement Income Plan (the "KERIP"), the Kodak Unfunded Retirement Income Plan (the "KURIP"), the Kodak Company Global Pension Plan for International Employees, and individual letter agreements with certain current and former employees that provided for supplemental non-qualified pension benefits are reported as Liabilities subject to compromise in the accompanying Consolidated Statement of Financial Position.

On April 30, 2013, EKRA Ltd. and certain holders of KERIP/KURIP Claims (together with the Debtors, the "Settlement Parties") filed a motion (the "Motion") requesting that the Bankruptcy Court appoint a committee pursuant to section 1102(a)(2) of the Bankruptcy Code, to represent the interests of the holders of the KERIP/KURIP Claims, and asserting that they and certain other holders of the KERIP/KURIP claims disagree with the underlying discount rates and mortality tables used by the Debtors to calculate the KERIP/KURIP Claims. Subsequent to the filing of the Motion, the Settlement Parties entered into a stipulation (the "Stipulation") approved by an order of the Bankruptcy Court, which became effective on July 18, 2013, for a total allowed claim of $244 million. During the three months ended June 30, 2013 a provision for expected allowed claims of approximately $27 million was reflected in Reorganization Items, net in the accompanying Consolidated Statement of Operations related to what was ultimately agreed to in the Stipulation.

NOTE 3: LIABILITIES SUBJECT TO COMPROMISE

The following table reflects pre-petition liabilities that are subject to compromise:

(in millions)	As of June 30, 2013	As of December 31, 2012
Accounts payable	$ 272	$ 275
Debt	683	683
Pension and other postemployment obligations	189	568
Settlements	1,049	946
Environmental	103	44
Other liabilities subject to compromise	175	192
Liabilities subject to compromise	$ 2,471	$ 2,708

The Bankruptcy Filing constituted an event of default with respect to certain of the Company's debt instruments. Refer to Note 9, "Short-Term Borrowings and Long-Term Debt" for additional information. Settlements relate to allowed claims under agreements reached with various creditors, including $650 million related to the settlement agreement reached with the Retiree Committee and $244 million related to the non-qualified pension benefit Stipulation agreement. Refer to Note 14, "Retirement Plans and Other Postretirement Benefits" for additional information regarding the decrease in Pension and other postemployment obligations which is primarily related to the second quarter of 2013 remeasurement of the U.S. noncontributory defined benefit plan, the Kodak Retirement Income Plan. Other liabilities subject to compromise include accrued liabilities for customer programs, deferred compensation, taxes, and contract and lease rejections.

The amount of Liabilities subject to compromise represents the Debtors' estimate, where an estimate is determinable, of known or potential pre-petition claims to be addressed in connection with the bankruptcy proceedings. Such liabilities are reported at the Debtors' current estimate, where an estimate is determinable, of the allowed claim amount, even though they may settle for lesser amounts. These claims remain subject to future adjustments, which may result from: negotiations; actions of the Bankruptcy Court; disputed claims; rejection of contracts and unexpired leases; the determination as to the value of any collateral securing claims; proofs of claims; or other events. Refer to Note 2, "Bankruptcy Proceedings" for additional information.

NOTE 4: REORGANIZATION ITEMS, NET

A summary of reorganization items, net for the three and six months ended June 30, 2013 and 2012 is presented in the following table:

(in millions)	Three Months Ended June 30, 2013	Three Months Ended June 30, 2012	Six Months Ended June 30, 2013	Six Months Ended June 30, 2012
Professional fees	$ 41	$ 45	$ 99	$ 88
DIP credit agreement financing costs	-	-	-	45
Provision for expected allowed claims	38	115	100	115
Other	(7)	-	(7)	-
Reorganization items, net	$ 72	$ 160	$ 192	$ 248

For the three months ended June 30, 2013 and 2012, Kodak made net payments of approximately $58 million and $38 million, respectively for reorganization items. For the six months ended June 30, 2013 and 2012, Kodak made net payments of approximately $101 million and $83 million, respectively for reorganization items.

NOTE 5: RECEIVABLES, NET

(in millions)	As of June 30, 2013	As of December 31, 2012
Trade receivables	$ 458	$ 532
Miscellaneous receivables	89	101
Total (net of allowances of $25 and $35 as of June 30, 2013 and December 31, 2012, respectively)	$ 547	$ 633

Approximately $59 million and $99 million of the total trade receivable amounts as of June 30, 2013 and December 31, 2012, respectively, will potentially be settled through customer deductions in lieu of cash payments. Such deductions represent rebates owed to customers and are included in Other current liabilities and Liabilities subject to compromise in the accompanying Consolidated Statement of Financial Position.

NOTE 6: INVENTORIES, NET

(in millions)	As of June 30, 2013	As of December 31, 2012
Finished goods	$ 231	$ 236
Work in process	109	87
Raw materials	87	97
Total	$ 427	$ 420

NOTE 7: GOODWILL

Due to the sale of its digital imaging patents during the first quarter of 2013, Kodak concluded that the carrying value of goodwill for its Intellectual Property reporting unit exceeded the implied fair value of goodwill. The fair value of the Intellectual Property reporting unit was estimated using an income approach in which the future cash flows, including a terminal value at the end of the projection period, were discounted to present value. Kodak recorded a pre-tax impairment charge of $77 million that is included in Other operating (income) expenses, net in the Consolidated Statement of Operations.

The carrying value of goodwill by reportable segments is as follows:

(in millions)	Graphics, Entertainment and Commercial Films Segment	Digital Printing and Enterprise Segment	Consolidated Total
Balance as of December 31, 2012:	$ 115	$ 17	$ 132
Impairment	(77)	-	(77)
Currency translation adjustments	1	-	1
Balance as of June 30, 2013:	$ 39	$ 17	$ 56

NOTE 8: OTHER CURRENT LIABILITIES

(in millions)	As of June 30, 2013	As of December 31, 2012
Accrued employment-related liabilities	$ 202	$ 283
Accrued customer rebates	55	82
Deferred revenue	60	63
Accrued interest	7	107
Accrued restructuring liabilities	48	83
Other	160	218
Total	$ 532	$ 836

The Other component above consists of other miscellaneous current liabilities that individually were less than 5% of the total current liabilities component within the Consolidated Statement of Financial Position, and therefore, have been aggregated.

NOTE 9: SHORT-TERM BORROWINGS AND LONG-TERM DEBT

Debt and related maturities and interest rates were as follows at June 30, 2013 and December 31, 2012:

(in millions)				As of	
				June 30, 2013	December 31, 2012
Country	Type	Maturity	Weighted-Average Effective Interest Rate	Carrying Value	Carrying Value
Current portion:					
U.S.	Junior DIP Credit Agreement New Money Term Loans	2013	21.26%	$ 458	$ -
U.S.	Junior DIP Credit Agreement Junior Term Loans	2013	12.68%	372	-
U.S.	Original Senior DIP Credit Agreement	2013	8.63%	-	659
Germany	Term note	2013	6.16%	40	38
Brazil	Term note	2013	19.80%	1	2
				871	699
Non-current portion:					
U.S.	Secured term note	2018	10.11%	248	493
U.S	Secured term note	2019	10.87%	122	247
				370	740
Liabilities subject to compromise:					
U.S.	Term note	2013	6.16%	20	20
U.S.	Term note	2013	7.25%	250	250
U.S.	Convertible	2017	12.75%	400	400
U.S.	Term note	2018	9.95%	3	3
U.S.	Term note	2021	9.20%	10	10
				683	683
				$ 1,924	$ 2,122

Annual maturities of debt outstanding at June 30, 2013, excluding debt classified as liabilities subject to compromise, were as follows:

(in millions)	Carrying Value	Maturity Value
2013	$ 871	$ 885
2014	-	-
2015	-	-
2016	-	-
2017		
2018 and thereafter	370	375
Total	$ 1,241	$ 1,260

DEBTOR-IN-POSSESSION CREDIT FACILITIES

Senior Debtor-in-Possession Credit Facility

In connection with the Bankruptcy Filing, on January 20, 2012, the Company and Kodak Canada Inc. (the "Canadian Borrower" and, together with the Company, the "Borrowers") entered into a Debtor-in-Possession Credit Agreement, as amended on January 25, 2012, March 5, 2012, April 26, 2012, December 19, 2012, and February 6, 2013 (the "Original Senior DIP Credit Agreement"), with the U.S. subsidiaries of the Company (the "Subsidiary Guarantors") and the Canadian Borrower signatory thereto, the lenders signatory thereto (the "Lenders"), Citigroup Global Markets Inc., as sole lead arranger and book-runner, and Citicorp North America, Inc., as syndication agent, administration agent and co-collateral agent. Pursuant to the terms of the Original Senior DIP Credit Agreement, the Lenders agreed to lend in an aggregate principal amount of up to $950 million, consisting of up to $250 million super-priority senior secured asset-based revolving credit facilities and an up to $700 million super-priority senior secured term loan facility. On March 22, 2013, the Original Senior DIP Credit Agreement was amended and restated, pursuant to an Amendment Agreement (the "Amendment Agreement") dated as of March 13, 2013 (the "Amended and Restated Senior DIP Credit Agreement").

The Amended and Restated Senior DIP Credit Agreement reflected the pay-down in full of all term loans that were outstanding under the Original Senior DIP Credit Agreement as of March 22, 2013, in the amount of $222 million. Previously, on February 1, 2013, Kodak entered into a series of agreements under which it received approximately $530 million of proceeds, net of withholding taxes, a portion of which was paid by intellectual property licensees and a portion of which was paid by the acquirers of Kodak's digital imaging patent portfolio. Approximately $419 million of the proceeds were used to prepay the term loan under the Original Senior DIP Credit Agreement. The Company paid the remaining outstanding term loan balance, in full, upon entering into the Junior DIP Credit Agreement described below. Kodak recognized a loss on early extinguishment of debt of the term loan of approximately $6 million in the first quarter of 2013. The Amended and Restated Senior DIP Credit Agreement also reflected certain other changes to the terms of the Original Senior DIP Credit Agreement, including (i) the extension of the maturity date from July 20, 2013 to September 30, 2013, (ii) the elimination of the Canadian revolving facility, which was not being used by the Company, the removal of the Canadian Borrower from the facility, and the reduction of the aggregate amount of the U.S. revolving credit commitments from $225 million to $200 million, (iii) removal of machinery and equipment from the borrowing base of the revolving facility, and (iv) revision of the existing financial covenants and modification of other covenants to match the terms of the Junior DIP Credit Agreement.

The Company and each existing and future direct or indirect U.S. subsidiary of the Company (other than indirect U.S. subsidiaries held through foreign subsidiaries and certain immaterial subsidiaries (if any)) have agreed to provide unconditional guarantees of the obligations of the Borrowers under the Amended and Restated Senior DIP Credit Agreement. Under the terms of the Amended and Restated Senior DIP Credit Agreement, the Company has the option to have interest on the loans provided

thereunder accrue at a base rate or the then applicable LIBOR Rate (subject to certain adjustments), plus a margin of 2.25% for a base rate revolving loan or 3.25% for a LIBOR rate revolving loan.

The Company must prepay the Amended and Restated Senior DIP Credit Agreement and cash-collateralize outstanding letters of credit with all net cash proceeds from sales of or casualty events relating to certain types of collateral consisting of accounts or inventory (as defined in the Amended and Restated Senior DIP Credit Agreement). The Company has issued approximately $128 million of letters of credit under the revolving credit facility as of June 30, 2013. Under the Amended and Restated Senior DIP Credit Agreement borrowing base calculation, the Company had approximately $21 million available under the revolving credit facility as of June 30, 2013. Availability is subject to borrowing base availability, reserves and other limitations.

Junior Debtor-in-Possession Credit Facility

On March 22, 2013, the Company and the Subsidiary Guarantors entered into a Debtor-in-Possession Loan Agreement (the "Junior DIP Credit Agreement") with the lenders signatory thereto (the "Lenders") and Wilmington Trust, National Association, as agent. Pursuant to the terms of the Junior DIP Credit Agreement, the Lenders provided the Company with term loan facilities in an aggregate principal amount of approximately $848 million consisting of approximately $473 million of new money term loans (the "New Money Loans"), comprised of approximately $455 million original principal and $18 million of additional paid-in-kind of fees, and $375 million of junior term loans (the "Junior Loans"). Upon issuance of the New Money Loans, Kodak received net proceeds of $450 million ($455 million original principal less $5 million stated discount). The Junior Loans were issued in exchange for the same principal amount of Second Lien Notes pursuant to an offer by the Company to holders of the outstanding Second Lien Notes. The Bankruptcy Filing created an event of default under the Second Lien Notes. The maturity date of the loans made under the Junior DIP Credit Agreement is the earliest to occur of (i) September 30, 2013, (ii) the effective date of the Company's plan of reorganization and (iii) the acceleration of such loans.

The New Money Loans bear interest at the rate of LIBOR plus 10.5% per annum, with a LIBOR floor of 100 basis points. The Junior Loans consist of a tranche in an aggregate principal amount of approximately $127 million bearing interest at a rate of 10.625% per annum and a tranche in an aggregate principal amount of approximately $248 million bearing interest at a rate of 9.75% per annum. Each existing and future direct or indirect U.S. subsidiary of the Company (other than indirect U.S. subsidiaries held through foreign subsidiaries and certain immaterial subsidiaries (if any)) have agreed to provide unconditional guarantees of the obligations of the Company under the Junior DIP Credit Agreement. Subject to certain exceptions, obligations under the Junior DIP Credit Agreement are secured by first, second and third priority liens on all the collateral securing obligations under the Company's Amended and Restated Senior DIP Credit Agreement and 65% of the equity interests of certain material "first-tier" foreign subsidiaries of the Company. The Junior DIP Credit Agreement, the Amendment Agreement, and the Amended and Restated Senior DIP Credit Agreement were approved by the Bankruptcy Court in orders issued on January 24, 2013 and March 8, 2013.

The Company must prepay the Junior DIP Credit Agreement with 100% of net cash proceeds from casualty events. For asset sales other than the Specified Sale (as defined below), the Company must make prepayments as follows: (i) 80% of net cash proceeds up to $20 million and (ii) 100% of net cash proceeds greater than $20 million. In addition, with respect to the Specified Sale, prepayments are required as follows: (i) 100% of net cash proceeds up to $200 million; (ii) 0% of net cash proceeds in excess of $200 million but less than or equal to $600 million; and (iii) 75% of net cash proceeds in excess of $600 million.

The Company has the ability to convert the Junior DIP Credit Agreement into an up to $654 million exit facility with an additional five-year term provided that Kodak meets certain conditions and milestones, including Bankruptcy Court approval of the plan of reorganization by September 15, 2013, with an effective date no later than September 30, 2013; repayment of at least $200 million of principal amount of New Money Loans; and receipt of at least $600 million in cash proceeds through the disposition of certain specified assets, including any combination of the Document Imaging and Personalized Imaging businesses and trademarks and related rights (the "Specified Sale") provided that consent of the Required Lead Lenders (as defined in the Junior DIP Credit Agreement) would be necessary to exclude the assets of the Document Imaging and Personalized Imaging businesses from the disposition; the resolution of all obligations owing in respect of the KPP on terms reasonably satisfactory to the Required Lead Lenders; and there shall have been an additional prepayment of loans in an amount equal to 75% of U.S. Liquidity (as defined in the Junior DIP Credit Agreement) above $200 million.

Certain Terms of Senior Debtor-in-Possession Credit Facility and Junior Debtor-in-Possession Credit Facility

The Amended and Restated Senior DIP Credit Agreement and the Junior DIP Credit Agreement limit, among other things, the Company's and the Subsidiary Guarantors' ability to (i) incur indebtedness, (ii) incur or create liens, (iii) dispose of assets, (iv) prepay subordinated indebtedness and make other restricted payments, (v) enter into sale and leaseback transactions and (vi) modify the terms of any organizational documents and certain material contracts of the Company and the Subsidiary Guarantors. In addition to standard obligations, these agreements provide for specific milestones that the Company must achieve by specific target dates, including: (a) delivering a comprehensive draft of a plan of reorganization and related disclosure statement to the advisors to the Required Lead Lenders by no later than April 8, 2013; (b) filing a plan of reorganization and the disclosure statement with the Bankruptcy Court by no later than April 30, 2013; (c) entry of an order by the Bankruptcy Court, in form and substance reasonably satisfactory to the Required Lead Lenders, approving the disclosure statement, by no later than June 30, 2013; and (d) entry of an order by the Bankruptcy Court, in form and substance reasonably satisfactory to the Required Lead Lenders, approving a plan of reorganization by no later than September 15, 2013. The first three of these milestones have been met. Under these agreements, the Company is required to maintain minimum U.S. Liquidity of $100 million and minimum Consolidated Adjusted EBITDA and Commercial Imaging Adjusted EBITDA (as defined in the agreements) at specified levels ranging from approximately $35 million to approximately $171 million and approximately $58 million to approximately $202 million, respectively. Kodak was in compliance with all covenants under the Amended and Restated Senior DIP Credit Agreement and the Junior DIP Credit Agreement as of June 30, 2013.

EMERGENCE CREDIT FACILITIES

On June 26, 2013, the Bankruptcy Court approved Kodak's entry into commitment and engagement documents in connection with a new exit financing package (the "Emergence Credit Facility"). The Emergence Credit Facility provides for senior secured term loans of $695 million consisting of $420 million of first lien term loans and $275 million of second lien term loans (the "Term Loans"). In addition, the Emergence Credit Facility provides for a senior secured asset-based revolving credit facility (the "ABL Credit Facility") of $200 million, subject to the satisfaction of certain conditions. The ABL Credit Facility would have a maturity of the earlier of five years or 90 days prior to maturity of the Term Loans or other material indebtedness. The first-lien term loans would have a maturity of six years from the closing date and the second-lien term loans would have a maturity of seven years from the closing date.

The syndication and allocation of the Term Loans was completed on August 1, 2013 and, subject to certain conditions precedent as defined in each credit agreement, will close and become effective on the Company's emergence from chapter 11 bankruptcy. The first lien term loans will bear interest at a rate of LIBOR plus 6.25%, with a 1.00% LIBOR floor , were issued at 98% Original Issue Discount ("OID") and provide call premiums of 102 and 101 in years one and two, respectively. The second lien term loans will bear interest at a rate of LIBOR plus 9.50%, with a LIBOR floor of 1.25%, were issued at 97.5% OID and provide call protection of no call in year one, and call premiums of 103 and 101 in years two and three, respectively. As defined in the respective credit agreements, there are customary mandatory prepayment requirements; financial, negative and affirmative covenants, events of default and conditions precedent to the effectiveness of the Term Loans. These include a minimum U.S. liquidity requirement of $75 million through December 31, 2014 and thereafter Kodak would be required to meet secured net leverage ratios that step down over time.

If the Company does not close on the Term Loans by September 15, 2013 it will be required to pay a ticking fee equal to 50% of the applicable margin over LIBOR, (which is 50% of the 6.25% for the first lien term loans and 9.50% for the second lien term loans as noted above), for each term loan. This ticking fee increases to the full applicable margin over LIBOR starting day 91 through day150 from the allocation date and to the full interest rate (including the LIBOR component and the applicable margin) thereafter.

The syndication and allocation of the $200 million ABL Credit Facility was completed on August 6, 2013 and will close and become effective on the Company's emergence from chapter 11 bankruptcy, subject to certain conditions precedent as defined in the ABL Credit Facility agreement. The ABL Credit Facility contains a sub-facility of up to $150 million to support the Company's issuance of letters of credit. The initial interest rate is LIBOR plus 3.00% and may vary between LIBOR plus 2.75% and 3.25% depending on the usage under the facility. The annual undrawn fee is 0.50%. The ABL Credit Facility borrowing base is comprised of 85% of eligible receivables; plus the lesser of 75% of the cost of eligible inventory and 85% of the appraised Net Orderly Liquidation Value ("NOLV") of eligible inventory; plus the lesser of $25 million and 75% of the appraised NOLV of eligible equipment, which amount will amortize down over the life of the facility. The ABL Credit Facility is subject to a $20 million availability blocker and various other customary reserves. The ABL Credit Facility contains a springing Fixed Charge Coverage Ratio of 1.0 times and cash dominion requirement if excess availability, as defined in the facility agreement, is less than 15%. The ABL Credit Facility contains customary negative and affirmative covenants, mandatory prepayments, events of default and conditions precedent.

As noted above the Company expects to close on these Emergence Credit Facility Term Loans upon emergence from chapter 11 and therefore would not need to convert the Junior DIP Credit Agreement notes into the exit facility notes provided for under the Junior DIP Credit Agreement.

SENIOR SECURED NOTES DUE 2019

On March 15, 2011, the Company issued $250 million of aggregate principal amount of 10.625% senior secured notes due March 15, 2019 (“2019 Senior Secured Notes”). Terms of the notes require interest at an annual rate of 10.625% of the principal amount at issuance, payable semi-annually in arrears on March 15 and September 15 of each year, beginning on September 15, 2011.

Upon issuance of the 2019 Senior Secured Notes, the Company received proceeds of approximately $247 million ($250 million aggregate principal less $3 million stated discount). The proceeds were used to repurchase $50 million of the 7.25% senior notes due 2013 with the remaining amount being used for other general corporate purposes.

In connection with the issuance of the 2019 Senior Secured Notes, the Company and the Subsidiary Guarantors entered into an indenture, dated as of March 15, 2011, with Bank of New York Mellon as trustee and second lien collateral agent (“Indenture”). Wilmington Trust, National Association replaced and succeeded Bank of New York Mellon as Trustee and second-lien collateral agent on January 26, 2012.

The 2019 Senior Secured Notes are fully and unconditionally guaranteed (“Guarantees”) on a senior secured basis by each of the Company’s existing and future direct or indirect 100% owned domestic subsidiaries, subject to certain exceptions. The 2019 Senior Secured Notes and Guarantees are secured by second-priority liens, subject to permitted liens, on substantially all of the Company’s domestic assets and substantially all of the domestic assets of the Subsidiary Guarantors pursuant to a supplement, dated March 15, 2011, to the security agreement, dated March 5, 2010, entered into with Bank of New York Mellon as second lien collateral agent. The carrying value of the assets pledged as collateral as of June 30, 2013 was approximately $730 million.

The 2019 Senior Secured Notes are the Company’s senior secured obligations and rank senior in right of payment to any future subordinated indebtedness; rank equally in right of payment with all of the Company’s existing and future senior indebtedness; are effectively senior in right of payment to the Company’s existing and future unsecured indebtedness, are effectively subordinated in right of payment to indebtedness under the Company’s Amended and Restated Senior DIP Credit Agreement, to the extent of the collateral securing such indebtedness on a first- or second-priority basis, and are effectively subordinated in right of payment to indebtedness under the Junior DIP Credit Agreement to the extent of the collateral securing such indebtedness on a first- or second-priority basis; and effectively are subordinated in right of payment to all existing and future indebtedness and other liabilities of the Company’s non-guarantor subsidiaries.

The Bankruptcy Filing constituted an event of default under the 2019 Senior Secured Notes. The creditors are, however, stayed from taking any action as a result of the default under Section 362 of the Bankruptcy Code. See Junior DIP Credit Facility and Second Lien Note Holders Agreement for discussion of the conversion of $375 million of Second Lien Notes into Junior Loans under the Junior DIP Credit Facility.

SENIOR SECURED NOTES DUE 2018

On March 5, 2010, the Company issued $500 million of aggregate principal amount of 9.75% senior secured notes due March 1, 2018 (the “2018 Senior Secured Notes”). Terms of the Notes require interest at an annual rate of 9.75% of the principal amount at issuance, payable semi-annually in arrears on March 1 and September 1 of each year, beginning on September 1, 2010.

Upon issuance of the 2018 Senior Secured Notes, the Company received net proceeds of approximately $490 million ($500 million aggregate principal less $10 million stated discount). The proceeds were used to repurchase all of the Senior Secured Notes due 2017 and to fund the tender of $200 million of the 7.25% Senior Notes due 2013.

In connection with the 2018 Senior Secured Notes, the Company and the Subsidiary Guarantors entered into an indenture, dated as of March 5, 2010, with Bank of New York Mellon as trustee and collateral agent (the “Indenture”). Wilmington Trust, National Association replaced and succeeded Bank of New York Mellon as Trustee and second-lien collateral agent on January 26, 2012.

The 2018 Senior Secured Notes are fully and unconditionally guaranteed (the "Guarantees") on a senior secured basis by each of the Company's existing and future direct or indirect 100% owned domestic subsidiaries, subject to certain exceptions. The 2018 Senior Secured Notes and Guarantees are secured by second-priority liens, subject to permitted liens, on substantially all of the Company's domestic assets and substantially all of the domestic assets of the Subsidiary Guarantors pursuant to a security agreement entered into with Bank of New York Mellon as second lien collateral agent on March 5, 2010. The carrying value of the assets pledged as collateral as of June 30, 2013 was approximately $730 million.

The 2018 Senior Secured Notes are the Company's senior secured obligations and rank senior in right of payment to any future subordinated indebtedness; rank equally in right of payment with all of the Company's existing and future senior indebtedness; are effectively senior in right of payment to the Company's existing and future unsecured indebtedness, are effectively subordinated in right of payment to indebtedness under the Company's Amended and Restated Senior DIP Credit Agreement, to the extent of the collateral securing such indebtedness on a first- or second-priority basis, and are effectively subordinated in right of payment to indebtedness under the Junior DIP Credit Agreement to the extent of the collateral securing such indebtedness on a first- or second-priority basis; and effectively are subordinated in right of payment to all existing and future indebtedness and other liabilities of the Company's non-guarantor subsidiaries.

The Bankruptcy Filing constituted an event of default under the 2018 Senior Secured Notes. The creditors are, however, stayed from taking any action as a result of the default under Section 362 of the Bankruptcy Code. See Junior DIP Credit Facility and Second Lien Note Holders Agreement for discussion of the conversion of $375 million of Second Lien Notes into Junior Loans under the Junior DIP Credit Agreement.

SECOND LIEN NOTE HOLDERS AGREEMENT

On February 14, 2012, the Company reached an adequate protection agreement with a group representing at least 50.1% of the Second Lien Note Holders which was reflected in the final Original Senior DIP Credit Agreement order (the "Final DIP Order"). The Company agreed, among other things, to provide all Second Lien Note Holders with a portion of the proceeds received from certain sales and settlements in respect of the Company's digital imaging patent portfolio subject to the following waterfall and the Company's right to retain a percentage of certain proceeds under the Original Senior DIP Credit Agreement: first, to repay any outstanding obligations under the Original Senior DIP Credit Agreement, including cash collateralizing letters of credit (unless certain parties otherwise agree); second, to pay 50% of accrued second lien interest at the non-default rate; third, to retain $250 million; fourth, to repay the remaining accrued and unpaid second lien interest at the non-default rate; fifth, any remaining proceeds after conditions one through four up to $2,250 million to be split 60% to the Company and 40% to repay outstanding second lien debt at par; and sixth, the Company agreed that any proceeds above $2,250 million will be split 50% to the Company and 50% to Second Lien Note Holders until second lien debt is fully paid. The Company also agreed to pay current interest to Second Lien Note Holders upon the receipt of $250 million noted above. Subject to the satisfaction of certain conditions, the Company also agreed to pay reasonable fees of certain advisors to the Second Lien Note Holders. On February 1, 2013, the Company received approximately $530 million in net proceeds from the sale and other settlements related to the digital imaging patent portfolio and therefore no payments were made to the Second Lien Note Holders.

In connection with the Junior DIP Credit Agreement, holders of the Company's Second Lien Notes are entitled to receive accrued non-default interest on the Second Lien Notes. Second Lien Notes outstanding after the Bankruptcy Court approval of the Junior DIP Credit Agreement are entitled to receive as additional adequate protection (i) replacement liens on Junior DIP collateral that are junior to the liens securing the Amended and Restated Senior DIP Credit Agreement and the Junior DIP Credit Agreement, (ii) guarantees from all entities that guarantee the Amended and Restated Senior DIP Credit Agreement and the Junior DIP Credit Agreement that are subordinate to the Guarantee in respect of the Amended and Restated Senior DIP Credit Agreement and the Junior DIP Credit Agreement, and (iii) administrative claims as provided for in section 507(b) of the Bankruptcy Code, junior to the super-priority administrative expense claims that would be granted to the Lenders under the Junior DIP Credit Agreement and Amended and Restated Senior DIP Credit Agreement (in each case of clauses (i), (ii) and (iii), to the extent of any diminution of the value of the applicable pre-petition collateral from and after January 19, 2012). The Second Lien Notes are considered fully-secured and have not been reported as Liabilities subject to compromise.

DEBT SUBJECT TO COMPROMISE

The Bankruptcy Filing constituted an event of default with respect to certain of the Debtors' unsecured debt obligations. As a result of the Bankruptcy Filing, the principal and interest due under these debt instruments was deemed immediately due and payable. However, the creditors are stayed from taking any action as a result of the default under Section 362 of the Bankruptcy Code.

NOTE 10: INCOME TAXES

Kodak's income tax provision (benefit) and effective tax rate were as follows:

(dollar amounts in millions)	Three Months Ended June 30,		Six Months Ended June 30,	
	2013	2012	2013	2012
(Loss) earnings from continuing operations before income taxes	$ (157)	$ (306)	$ 174	$ (712)
Effective tax rate	(32.5)%	2.9%	33.3%	16.4%
Provision (benefit) for income taxes	$ 51	$ (9)	$ 58	$ (117)
(Benefit) provision for income taxes @ 35%	(55)	(107)	61	(249)
Difference between tax at effective vs. statutory rate	$ 106	$ 98	$ (3)	$ 132

For the three months ended June 30, 2013, the difference between the Company's recorded benefit and the benefit that would result from applying the U.S. statutory rate of 35.0% is primarily attributable to: (1) losses generated within the U.S. and certain jurisdictions outside the U.S. for which no benefit was recognized due to management's conclusion that it was more likely than not that the tax benefits would not be realized, (2) a provision associated with withholding taxes on foreign dividends paid, (3) a benefit associated with foreign withholding taxes on undistributed earnings, and (4) a provision associated with the establishment of a deferred tax asset valuation allowance outside the U.S.

During the three months ended June 30, 2013, the Company determined that it is more likely than not that a portion of the deferred tax assets outside the U.S. would not be realized and accordingly, recorded a tax provision of $45 million associated with the establishment of a valuation allowance on those deferred tax assets.

For the six months ended June 30, 2013, the difference between the Company's recorded benefit and the benefit that would result from applying the U.S. statutory rate of 35.0% is primarily attributable to: (1) losses generated within certain jurisdictions outside the U.S. for which no benefit was recognized due to management's conclusion that it was more likely than not that the tax benefits would not be realized, (2) a provision associated with withholding taxes on the sale of intellectual property, (3) a benefit associated with the tax impact of the goodwill impairment recognized during the quarter (4) a provision associated with withholding taxes on foreign dividends paid, (5) a benefit associated with foreign withholding taxes on undistributed earnings, (6) a provision associated with the establishment of a deferred tax asset valuation allowance outside the U.S., and (7) changes in audit reserves.

For the three months ended June 30, 2012, the difference between the Company's recorded benefit and the benefit that would result from applying the U.S. statutory rate of 35.0% is primarily attributable to: (1) losses generated within the U.S. and certain jurisdictions outside the U.S. for which no benefit was recognized due to management's conclusion that it was more likely than not that the tax benefits would not be realized, (2) tax accounting impacts related to items reported in Accumulated other comprehensive loss in the Consolidated Statement of Financial Position, and (3) a provision associated with foreign withholding taxes on undistributed earnings.

In March 2011, Kodak filed a Request for Competent Authority Assistance with the United States Internal Revenue Service ("IRS"). The request related to a potential double taxation issue with respect to certain patent licensing royalty payments received by Kodak in 2012 and 2011. In the six months ended June 30, 2012, Kodak received notification that the IRS had reached agreement with the Korean National Tax Service ("NTS") with regards to Kodak's March 2011 request. As a result of the agreement reached by the IRS and NTS, Kodak was due a partial refund of Korean withholding taxes in the amount of $123 million. Kodak had previously agreed with the licensees that made the royalty payments that any refunds of the related Korean withholding taxes would be shared equally between Kodak and the licensees. The licensees' share ($61 million) of the Korean withholding tax refund has therefore been reported as a licensing revenue reduction in Licensing & royalties in the Consolidated Statement of Operations.

For the six months ended June 30, 2012, the difference between the Company's recorded benefit and the benefit that would result from applying the U.S. statutory rate of 35.0% is primarily attributable to: (1) losses generated within the U.S. and certain jurisdictions outside the U.S. for which no benefit was recognized due to management's conclusion that it was more likely than not that the tax benefits would not be realized, (2) a benefit as a result of the Company reaching a settlement of the competent authority claim noted above, (3) tax accounting impacts related to items reported in Accumulated other comprehensive loss in the Consolidated Statement of Financial Position, and (4) a provision associated with the establishment of a deferred tax asset valuation allowance outside the U.S., (5) a provision associated with foreign withholding taxes on undistributed earnings and (6) changes in audit reserves.

During the six months ended June 30, 2012, the Company determined that it is more likely than not that a portion of the deferred tax assets outside the U.S. would not be realized and accordingly, recorded a tax provision of $16 million associated with the establishment of a valuation allowance on those deferred tax assets.

NOTE 11: COMMITMENTS AND CONTINGENCIES

Environmental

Kodak's undiscounted accrued liabilities for future environmental investigation, remediation, and monitoring costs are composed of the following items:

(in millions)	As of June 30, 2013	As of December 31, 2012
Eastman Business Park site, Rochester, NY	$ 49	$ 49
Other current operating sites	16	9
Sites associated with former operations	20	17
Sites associated with the non-imaging health businesses sold in 1994	40	41
Total	$ 125	$ 116

These amounts are reported in Other long-term liabilities and Liabilities subject to compromise in the accompanying Consolidated Statement of Financial Position.

Cash expenditures for the aforementioned investigation, remediation and monitoring activities are expected to be incurred over the next thirty years for most of the sites. For these known environmental liabilities, the accrual reflects Kodak's best estimate of the amount it will incur under the agreed-upon or proposed work plans. Kodak's cost estimates were determined using the ASTM Standard E 2137-06, "Standard Guide for Estimating Monetary Costs and Liabilities for Environmental Matters," and have not been reduced by possible recoveries from third parties. The overall method includes the use of a probabilistic model which forecasts a range of cost estimates and a single most probable cost estimate for the remediation required at individual sites. For the purposes of establishing company-level environmental reserves, the single most probable cost estimate for each site is used. All projects are closely monitored and the models are reviewed as significant events occur or at least once per year. Kodak's estimate includes investigations, equipment and operating costs for remediation and long-term monitoring of the sites. Accrued liabilities of Debtor entities related to sites subject to the bankruptcy proceedings have been classified as liabilities subject to compromise. Liabilities subject to compromise are reported at Kodak's current estimate, where an estimate is determinable, of the allowed claim amount.

On June 17, 2013 the Company, the New York State Department of Environmental Conservation and the New York State Urban Development Corporation, d/b/a Empire State Development entered into an agreement, which, in part establishes a $49 million environmental trust for Eastman Business Park (the “EBP Settlement Agreement”). The agreement was subsequently amended on August 6, 2013 (the "Amended and Restated EBP Settlement Agreement").

The Amended and Restated EBP Settlement Agreement includes a settlement of Kodak’s historical environmental liabilities at Eastman Business Park ("EBP") through the establishment of an environmental remediation trust (the “EBP Trust”). If the EBP Amended and Restated Settlement Agreement is approved by the Bankruptcy Court, and upon the satisfaction or waiver of certain conditions, (i) the EBP Trust will be responsible for investigation and remediation at EBP arising from Kodak’s historical environmental liabilities in existence prior to the effective date of the EBP Settlement, (ii) Kodak will fund the EBP Trust with a $49 million payment and transfer to the EBP Trust Kodak’s interests in personal property, equipment and fixtures used for performing any environmental response actions at EBP, and (iii) in the event the historical liabilities exceed $99 million, Kodak will become liable for 50% of the portion above $99 million. As of June 30, 2013, approximately $23 million was already held in a separate trust to support those environmental liabilities related to EBP. The transaction is subject to the approval of the Bankruptcy Court, and resolution of issues raised by the United States Department of Justice on behalf of the U.S. Environmental Protection Agency as well as satisfaction of the other conditions precedent to effectiveness set forth in the EBP Settlement Agreement.

Kodak is presently designated as a potentially responsible party (“PRP”) under the Comprehensive Environmental Response, Compensation and Liability Act of 1980, as amended (the Superfund Law), or under similar state laws, for environmental assessment and cleanup costs as the result of Kodak’s alleged arrangements for disposal of hazardous substances at eight Superfund sites. In connection with the Bankruptcy Filing, the Debtors have provided withdrawal notifications or entered into settlement negotiations with involved regulatory agencies.

In addition, the Company provided an indemnity as part of the 1994 sale of Sterling Corporation (now “STWB”) which covered a number of environmental sites including the Lower Passaic River Study Area (“LPRSA”) portion of the Diamond Alkali Superfund Site. STWB, now owned by Bayer Corporation, is Potentially Responsible Party (“PRP”) at the site based on alleged releases from facilities formerly owned by subsidiaries of Sterling, a former Hilton Davis site in Newark and a Lehn & Fink facility in Bloomfield, New Jersey. On February 10, 2004, the Company (through its subsidiary NPEC) joined the Cooperating Parties Group (“CPG”) and entered into a 122(h) Agreement under CERCLA on June 22, 2004, and a Consent Order with the EPA on May 8, 2007. On February 29, 2012, the Company notified the EPA, STWB, Bayer, and the CPG that under the bankruptcy proceeding, it has elected to discontinue funding and participation in the remedial investigation being implemented by the CPG pursuant to the EPA Order. STWB and its parent, Bayer, have filed proofs of claim against the Debtors in the chapter 11 cases.

Estimates of the amount and timing of future costs of environmental remediation requirements are by their nature imprecise because of the continuing evolution of environmental laws and regulatory requirements, the availability and application of technology, the identification of presently unknown remediation sites and the allocation of costs among the PRPs. Based on information presently available, Kodak does not believe it is reasonably possible that losses for known exposures could exceed current accruals by material amounts, although costs could be material to a particular quarter or year.

Other Commitments and Contingencies

As of June 30, 2013, the Company had outstanding letters of credit of $128 million issued under the Amended and Restated Senior DIP Credit Agreement, as well as bank guarantees and letters of credit of $11 million, surety bonds in the amount of $25 million, and cash and investments in trust of $33 million, primarily to ensure the payment of possible casualty and workers’ compensation claims, environmental liabilities at EBP as noted above, legal contingencies, rental payments, and to support various customs, tax and trade activities. The restricted cash and investment in trust amounts are recorded within Other long-term assets in the Consolidated Statement of Financial Position.

Kodak’s Brazilian operations are involved in governmental assessments of indirect and other taxes in various stages of litigation, primarily related to federal and state value-added taxes. Kodak is disputing these matters and intends to vigorously defend its position. Based on the opinion of legal counsel and current reserves already recorded for those matters deemed probable of loss, management does not believe that the ultimate resolution of these matters will materially impact Kodak’s results of operations or financial position. Kodak routinely assesses all these matters as to the probability of ultimately incurring a liability in its Brazilian operations and records its best estimate of the ultimate loss in situations where it assesses the likelihood of loss as probable. As of June 30, 2013, the unreserved portion of these contingencies, inclusive of any related interest and penalties, for which there was at least a reasonable possibility that a loss may be incurred, amounted to approximately $62 million.

Kodak is involved in various lawsuits, claims, investigations and proceedings, including commercial, customs, employment, environmental, and health and safety matters, which are being handled and defended in the ordinary course of business. Kodak is also subject to various assertions, claims, proceedings and requests for indemnification concerning intellectual property, including patent infringement suits involving technologies that are incorporated in a broad spectrum of Kodak’s products. These matters are in various stages of investigation and litigation, and are being vigorously defended. Much of the pending litigation against the Debtors has been stayed as a result of the Bankruptcy Filing and will be subject to resolution in accordance with the Bankruptcy Code and the orders of the Bankruptcy Court. Although Kodak does not expect that the outcome in any of these matters, individually or collectively, will have a material adverse effect on its financial condition or results of operations, litigation is inherently unpredictable. Therefore, judgments could be rendered or settlements entered, that could adversely affect Kodak’s operating results or cash flows in a particular period. Kodak routinely assesses all of its litigation and threatened litigation as to the probability of ultimately incurring a liability, and records its best estimate of the ultimate loss in situations where it assesses the likelihood of loss as probable.

NOTE 12: GUARANTEES

Kodak guarantees debt and other obligations of certain customers. The debt and other obligations are primarily due to banks and leasing companies in connection with financing of customers' purchases of equipment and product from Kodak. At June 30, 2013, the maximum potential amount of future payments (undiscounted) that Kodak could be required to make under these customer-related guarantees was $34 million. At June 30, 2013, the carrying amount of any liability related to these customer guarantees was not material.

The customer financing agreements and related guarantees, which mature on varying dates through 2018, typically have a term of 90 days for product and short-term equipment financing arrangements, and up to five years for long-term equipment financing arrangements. These guarantees would require payment from Kodak only in the event of default on payment by the respective debtor. In some cases, particularly for guarantees related to equipment financing, Kodak has collateral or recourse provisions to recover and sell the equipment to reduce any losses that might be incurred in connection with the guarantees. However, any proceeds received from the liquidation of these assets would not cover the maximum potential loss under these guarantees.

EKC also guarantees potential indebtedness to banks and other third parties for some of its consolidated subsidiaries. The maximum amount guaranteed is $96 million, and the outstanding amount for those guarantees is $80 million with $40 million recorded within the Short-term borrowings and current portion of long-term debt, and Long-term debt, net of current portion in the accompanying Consolidated Statement of Financial Position. The remaining $40 million of outstanding guarantees represent parent guarantees providing assurance to third parties that the Company's subsidiaries will fulfill their future performance or financial obligations under various contracts, which do not necessarily have corresponding liabilities reported in Kodak's financial statements. These guarantees expire in 2013 through 2019.

Pursuant to the terms of the Company's Amended and Restated Senior DIP Credit Agreement and Junior DIP Credit Agreement, obligations of the Borrowers to the Lenders, as well as secured agreements under the Amended and Restated Senior DIP Credit Agreement, are guaranteed by the Company and the Company's U.S. subsidiaries and included in the above amounts. Secured agreements under the Amended and Restated Senior DIP Credit Agreement for the Debtors totaled $20 million as of June 30, 2013.

Warranty Costs

Kodak has warranty obligations in connection with the sale of its products and equipment. The original warranty period is generally one year or less. The costs incurred to provide for these warranty obligations are estimated and recorded as an accrued liability at the time of sale. Kodak estimates its warranty cost at the point of sale for a given product based on historical failure rates and related costs to repair.

The change in Kodak's accrued warranty obligations balance, which is reflected in Other current liabilities in the accompanying Consolidated Statement of Financial Position, was as follows:

(in millions)

Accrued warranty obligations as of December 31, 2012	$	29
Actual warranty experience during 2013		(19)
2013 warranty provisions		10
Accrued warranty obligations as of June 30, 2013	$	20

Kodak also offers its customers extended warranty arrangements that are generally one year, but may range from three months to three years after the original warranty period. Kodak provides repair services and routine maintenance under these arrangements. Kodak has not separated the extended warranty revenues and costs from the routine maintenance service revenues and costs, as it is not practicable to do so. Therefore, these revenues and costs have been aggregated in the discussion that follows. Costs incurred under these arrangements for the six months ended June 30, 2013 amounted to $79 million. The change in Kodak's deferred revenue balance in relation to these extended warranty and maintenance arrangements from December 31, 2012 to June 30, 2013, which is reflected in Other current liabilities in the accompanying Consolidated Statement of Financial Position, was as follows:

(in millions)

Deferred revenue on extended warranties as of December 31, 2012	$	38
New extended warranty and maintenance arrangements in 2013		89
Recognition of extended warranty and maintenance arrangement revenue in 2013		(89)
Deferred revenue on extended warranties as of June 30, 2013	$	38

NOTE 13: RESTRUCTURING LIABILITIES

Charges for restructuring activities are recorded in the period in which Kodak commits to a formalized restructuring plan, or executes the specific actions contemplated by the plan, and all criteria for liability recognition under the applicable accounting guidance have been met. Restructuring actions taken in the first six months of 2013 were initiated to reduce Kodak's cost structure as part of its commitment to drive sustainable profitability. Year to date actions included traditional product manufacturing capacity reductions in the U.S. and the U.K., the continued wind down of the consumer inkjet printer business, a workforce reduction in France, and various targeted reductions in service, sales, and other administrative functions.

Restructuring Reserve Activity

The activity in the accrued balances and the non-cash charges and credits incurred in relation to restructuring activities for the three and six months ended June 30, 2013 were as follows:

(in millions)	Severance Reserve	Exit Costs Reserve	Long-lived Asset Impairments and Inventory Write-downs	Accelerated Depreciation	Total
Balance as of December 31, 2012	$ 38	$ 45	$ -	$ -	83
Q1 2013 charges - continuing operations	9	1	2	1	13
Q1 2013 charges - discontinued operations	1	-	-	-	1
Q1 2013 utilization/cash payments	(20)	(18)	(2)	(1)	(41)
Q1 2013 other adjustments & reclasses (1)	-	(6)	-	-	(6)
Balance as of March 31, 2013	$ 28	$ 22	$ -	$ -	$ 50
Q2 2013 charges - continuing operations	$ 28	$ 1	$ 1	$ 3	$ 33
Q2 2013 charges - discontinued operations	1	-	-	-	1
Q2 2013 utilization/cash payments	(18)	(9)	(1)	(3)	(31)
Q2 2013 other adjustments & reclasses (2)	(5)	-	-	-	(5)
Balance as of June 30, 2013	$ 34	$ 14	$ -	$ -	$ 48

(1) The $(6) million includes $(5) million for amounts reclassified as Liabilities subject to compromise, and $(1) million of foreign currency translation adjustments.

(2) The $(5) million represents severance-related charges for pension plan curtailments, which are reflected in Pension and other postretirement liabilities in the Consolidated Statement of Financial Position.

For the three months ended June 30, 2013, the $34 million of charges include $3 million for accelerated depreciation and $1 million for inventory write-downs, which were reported in Cost of sales, and $1 million which was reported as Discontinued operations in the accompanying Consolidated Statement of Operations. The remaining costs incurred of $29 million were reported as Restructuring costs and other in the accompanying Consolidated Statement of Operations for the three months ended June 30, 2013. The severance and exit costs reserves require the outlay of cash, while long-lived asset impairments, accelerated depreciation and inventory write-downs represent non-cash items.

The second quarter 2013 severance costs related to the elimination of approximately 325 positions, including approximately 200 manufacturing/service positions, 100 administrative positions, and 25 research and development positions. The geographic composition of these positions includes approximately 200 in the United States and Canada, and 125 throughout the rest of the world.

The charges of $34 million recorded in the second quarter of 2013 included $16 million applicable to the Graphics, Entertainment and Commercial Films Segment and $17 million that was applicable to manufacturing, research and development, and administrative functions, which are shared across all segments. The remaining $1 million was applicable to discontinued operations.

For the six months ended June 30, 2013, the $48 million of charges include $4 million for accelerated depreciation and $2 million for inventory write-downs, which were reported in Cost of sales, and $2 million which was reported as Discontinued operations in the accompanying Consolidated Statement of Operations. The remaining costs incurred of $40 million were reported as Restructuring costs and other in the accompanying Consolidated Statement of Operations for the six months ended June 30, 2013. The severance and exit costs reserves require the outlay of cash, while long-lived asset impairments, accelerated depreciation and inventory write-downs represent non-cash items.

The severance costs for the six months ended June 30, 2013 related to the elimination of approximately 550 positions, including approximately 350 manufacturing/service positions, 175 administrative positions, and 25 research and development positions. The geographic composition of these positions includes approximately 300 in the United States and Canada, and 250 throughout the rest of the world.

The charges of $48 million for the six months ended June 30, 2013 included $5 million applicable to the Digital Printing and Enterprise Segment, $21 million applicable to the Graphics, Entertainment and Commercial Films Segment, and $20 million that was applicable to manufacturing, research and development, and administrative functions, which are shared across all segments. The remaining $2 million was applicable to discontinued operations.

As a result of these initiatives, the majority of the severance will be paid during periods through the end of 2013. However, in some instances, the employees whose positions were eliminated can elect or are required to receive their payments over an extended period of time. In addition, certain exit costs, such as long-term lease payments, will be paid over periods throughout 2013 and beyond.

NOTE 14: RETIREMENT PLANS AND OTHER POSTRETIREMENT BENEFITS

Components of the net periodic benefit cost for all major funded and unfunded U.S. and Non-U.S. defined benefit plans for the three and six months ended June 30, 2013 and 2012 are as follows:

(in millions)	Three Months Ended June 30,				Six Months Ended June 30,			
	2013		2012		2013		2012	
	U.S.	Non-U.S.	U.S.	Non-U.S.	U.S.	Non-U.S.	U.S.	Non-U.S.
Major defined benefit plans:								
Service cost	$ 8	$ 3	$ 12	$ 2	$ 16	$ 5	$ 24	$ 6
Interest cost	43	35	50	39	86	71	104	78
Expected return on plan assets	(86)	(40)	(98)	(40)	(173)	(80)	(195)	(84)
Amortization of:								
Recognized prior service cost	-	-	-	-	-	1	-	1
Recognized net actuarial loss	50	21	44	16	99	42	87	33
Pension expense before special termination benefits, curtailments, and settlements	15	19	8	17	28	39	20	34
Special termination benefits	-	-	2	-	-	-	56	-
Curtailment loss	1	13	-	-	1	13	-	-
Settlement loss	-	-	-	1	-	-	-	1
Net pension expense	16	32	10	18	29	52	76	35
Other plans including unfunded plans	-	2	-	2	-	8	-	6
Total net pension expense	$ 16	$ 34	$ 10	$ 20	$ 29	$ 60	$ 76	$ 41

The Pension expense before special termination benefits, curtailments, and settlements reported above for the three and six months ended June 30, 2013 includes $14 million and $29 million, respectively, which was reported as Discontinued operations. The Pension expense before special termination benefits, curtailments, and settlements reported above for the three and six months ended June 30, 2012 includes $15 million and $30 million, respectively, which was reported as Discontinued operations.

For the three and six months ended June 30, 2012, the $2 million and $56 million, respectively, of special termination benefits charges were incurred as a result of Kodak's restructuring actions. These charges have been included in Restructuring costs and other in the Consolidated Statement of Operations. For the three and six months ended June 30, 2013, $5 million of curtailment losses were incurred as a result of Kodak's restructuring actions, and have been included in Restructuring costs and other in the Consolidated Statement of Operations. The remaining curtailment losses of $9 million
were incurred as a result of the planned divestiture of certain assets and liabilities of Kodak's Personalized Imaging and Document Imaging businesses to the KPP, and have been included in Discontinued operations in the Consolidated Statement of Operations.

Kodak made contributions (funded plans) or paid benefits (unfunded plans) totaling approximately $19 million relating to its major U.S. and non-U.S. defined benefit pension plans for the six months ended June 30, 2013. The Company forecasts its contribution (funded plans) and benefit payment (unfunded plans) requirements for its major U.S. and non-U.S. defined benefit pension plans for the balance of 2013 to be approximately $18 million, exclusive of any payments to be determined through the Bankruptcy Proceedings for the U.S. non-qualified pension plans, as well as any payments to be made to the KPP as a part of the Global Settlement agreement reached with the Trustee of the KPP.

Postretirement benefit costs for the Company's U.S. and Canada postretirement benefit plans, which represent the Company's major postretirement plans, include:

(in millions)	Three Months Ended June 30,		Six Months Ended June 30,	
	2013	2012	2013	2012
Service cost	$ -	$ -	$ -	$ -
Interest cost	1	13	2	26
Amortization of:				
Prior service credit	(29)	(19)	(57)	(38)
Recognized net actuarial loss	2	7	3	15
Total net postretirement benefit (income) expense	$ (26)	$ 1	$ (52)	$ 3

Kodak paid benefits, net of participant contributions, totaling approximately $2 million relating to its U.S. and Canada postretirement benefit plans for the six months ended June 30, 2013. Kodak expects to pay benefits, net of participant contributions, of approximately $6 million for these postretirement plans for the remainder of 2013.

The change in net postretirement benefit expense from the six months ended June 30, 2012 to the six months ended June 30, 2013 is primarily the result of modification, in 2012, of benefits provided by the U.S. postretirement benefit plan.

Curtailment events in the second quarter of 2013 resulted in the required remeasurement of certain of the plans' obligations during the quarter, which decreased the retirement and other postretirement benefit plan obligation by $372 million.

NOTE 15: OTHER OPERATING (INCOME) EXPENSES, NET

(in millions)	Three Months Ended June 30,		Six Months Ended June 30,	
	2013	2012	2013	2012
(Income) expenses:				
Gain on sale of digital imaging patent portfolio	$ -	-	(535)	-
Goodwill impairment (1)	-	-	77	-
Gain on sale of property in Mexico (2)	-	-	(34)	-
Other	(1)	1	(3)	-
Total	$ (1)	$ 1	$ (495)	$ -

(1) Refer to Note 7, "Goodwill," in the Notes to Financial Statements.

(2) In March 2012, Kodak sold a property in Mexico for approximately $41 million and leased back the property for a one-year term. The pre-tax gain on the property sale of approximately $34 million was deferred and no gain was recognizable upon the closing of the sale as Kodak had continuing involvement in the property for the remainder of the lease term. The deferred pre-tax gain was reported in Other current liabilities in the Consolidated Statement of Financial Position as of December 31, 2012.

NOTE 16: EARNINGS PER SHARE

Basic earnings per share computations are based on the weighted-average number of shares of common stock outstanding during the year. Weighted-average basic and diluted shares outstanding for the three and six months ended June 30, 2013 were 272.8 million and 272.7 million, respectively.

As a result of the net loss from continuing operations presented for the three months ended June 30, 2013, Kodak calculated diluted earnings per share using weighted-average basic shares outstanding for that period, as utilizing diluted shares would be anti-dilutive to loss per share.

If Kodak had reported earnings from continuing operations for the quarter ended June 30, 2013, no additional shares of Kodak's common stock from unvested share-based awards would have been included in the computation of diluted earnings per share since they were all anti-dilutive. Potential shares of Kodak's common stock related to the assumed conversion of (1) approximately 7.6 million outstanding employee stock options, (2) approximately 40.0 million outstanding detachable warrants to purchase common shares, and (3) approximately $400 million of convertible senior notes due 2017 were excluded from the computation of diluted earnings per share, as these securities were anti-dilutive.

Kodak reported earnings from continuing operations for the six months ended June 30, 2013. However, no additional shares of Kodak's common stock from unvested share-based awards would have been included in the computation of diluted earnings per share since they were all anti-dilutive. Potential shares of Kodak's common stock related to the assumed conversion of (1) approximately 7.6 million outstanding employee stock options, (2) approximately 40.0 million outstanding detachable warrants to purchase common shares, and (3) approximately $400 million of convertible senior notes due 2017 were excluded from the computation of diluted earnings per share, as these securities were anti-dilutive.

Basic earnings per share computations are based on the weighted-average number of shares of common stock outstanding during the year. Weighted-average basic and diluted shares outstanding for the three and six months ended June 30, 2012 were 271.9 million and 271.5 million, respectively.

As a result of the net loss from continuing operations presented for the three and six months ended June 30, 2012, Kodak calculated diluted earnings per share using weighted-average basic shares outstanding for that period, as utilizing diluted shares would be anti-dilutive to loss per share.

If Kodak had reported earnings from continuing operations for the three and six months ended June 30, 2012, no additional shares of Kodak's common stock from unvested share-based awards would have been included in the computation of diluted earnings per share since they were all anti-dilutive. Potential shares of Kodak's common stock related to the assumed conversion of (1) approximately 11.5 million outstanding employee stock options, (2) approximately 40.0 million outstanding detachable warrants to purchase common shares, and (3) approximately $400 million of convertible senior notes due 2017 would still have been excluded from the computation of diluted earnings per share, as these securities were anti-dilutive.

NOTE 17: SHAREHOLDERS' EQUITY

Kodak has 950 million shares of authorized common stock with a par value of $2.50 per share, of which 391 million shares had been issued as of June 30, 2013 and December 31, 2012. Treasury stock at cost consisted of approximately 118 million and 119 million shares as of June 30, 2013 and December 31, 2012, respectively.

NOTE 18: ACCUMULATED OTHER COMPREHENSIVE (LOSS) INCOME

The changes in Accumulated other comprehensive (loss) income by component, net of tax, were as follows:

(in millions)	Three Months Ended June 30, 2013				
	Unrealized Gains (Losses) Related to Available-for-Sale Securities	Unrealized Gains (Losses) from Hedging Activity	Currency Translation Adjustments	Pension and Other Postretirement Benefit Plan Obligation Changes	Total
Beginning balance	$ 1	$ (2)	$ 349	$ (2,892)	$ (2,544)
Other comprehensive income before reclassifications	-	-	(16)	361	345
Amounts reclassified from accumulated other comprehensive income	-	-	-	46	46
Net current-period other comprehensive income	-	-	(16)	407	391
Ending balance	$ 1	$ (2)	$ 333	$ (2,485)	$ (2,153)

(in millions)	Six Months Ended June 30, 2013				
	Unrealized Gains (Losses) Related to Available-for-Sale Securities	Unrealized Gains (Losses) from Hedging Activity	Currency Translation Adjustments	Pension and Other Postretirement Benefit Plan Obligation Changes	Total
Beginning balance	$ 1	$ (2)	$ 318	$ (2,933)	$ (2,616)
Other comprehensive income before reclassifications	-	-	15	362	377
Amounts reclassified from accumulated other comprehensive income	-	-	-	86	86
Net current-period other comprehensive income	-	-	15	448	463
Ending balance	$ 1	$ (2)	$ 333	$ (2,485)	$ (2,153)

The following amounts were reclassified out of Accumulated other comprehensive income:

(in millions)	Three Months Ended June 30, 2013	
Details about Accumulated other comprehensive income components:	Amount Reclassified from Accumulated Other Comprehensive Income	Affected Line Item in the Consolidated Statement of Operations
Pension and other postretirement benefit obligation changes:		
Amortization of prior-service credit	$ (29) (a)	
Amortization of actuarial losses	73 (a)	
Recognition of losses due to settlements and curtailments	14 (a)	
	58	Total before tax
	$ (12)	Tax expense
Reclassifications for the period	$ 46	Net of tax

(in millions)	Six Months Ended June 30, 2013	
Details about Accumulated other comprehensive income components:	Amount Reclassified from Accumulated Other Comprehensive Income	Affected Line Item in the Consolidated Statement of Operations
Pension and other postretirement benefit obligation changes:		
Amortization of prior-service credit	$ (56) (a)	
Amortization of actuarial losses	144 (a)	
Recognition of losses due to settlements and curtailments	17 (a)	
	105	Total before tax
	$ (19)	Tax expense
Reclassifications for the period	86	Net of tax

(a) See Note 14, "Retirement Plans and Other Postretirement Benefits," regarding the pensions and other postretirement plan obligation changes.

NOTE 19: SEGMENT INFORMATION

Current Segment Reporting Structure

Effective in the third quarter of 2012, Kodak had three reportable segments: the Graphics, Entertainment and Commercial Films Segment, the Digital Printing and Enterprise Segment, and the Personalized and Document Imaging Segment. Effective in the first quarter of 2013, the Intellectual Property and Brand Licensing strategic product group is reported in the Graphics, Entertainment and Commercial Films segment. The Intellectual Property and Brand Licensing strategic product group was previously reported in the Personalized and Document Imaging segment. Effective in the second quarter of 2013, due to the Personalized and Document Imaging Segment (excluding the Consumer Film business, for which Kodak will enter into an ongoing supply arrangement with the KPP) being reported as Discontinued operations, Kodak has two reportable segments: the Graphics, Entertainment and Commercial Films Segment and the Digital Printing and Enterprise Segment. The balance of Kodak's continuing operations, which do not meet the criteria of a reportable segment, are reported in All Other. Prior period segment results have been revised to conform to the current period segment reporting structure. A description of the segments follows.

Graphics, Entertainment and Commercial Films: The Graphics, Entertainment and Commercial Films Segment encompasses Graphics, Entertainment Imaging & Commercial Films, and Kodak's intellectual property and brand licensing activities. Product and service offerings include; digital plates, CTP output devices, digital controllers, unified workflow solutions, and entertainment imaging and commercial films. On February 1, 2013, Kodak sold certain digital imaging patents.

Digital Printing and Enterprise: The Digital Printing and Enterprise Segment encompasses Digital Printing, including PROSPER equipment and STREAM technology, Packaging and Functional Printing, Enterprise Services & Solutions, and Consumer Inkjet Systems. On September 28, 2012, Kodak announced a plan, starting in 2013, to focus its Consumer Inkjet business solely on the sale of ink to its installed printer base.

All Other: All Other is composed of Kodak's Consumer Film business continuing operations.

Change in Segment Measure of Profit and Loss

During the second quarter of 2013, Kodak changed its segment measure of profit and loss to exclude amortization of prior service credits related to the U.S. Postretirement Benefit Plan. Prior to this change, Kodak excluded certain other components of pension and other postretirement benefit obligation (OPEB) costs from the segment measure of profitability. As a result of this change, the operating segment results now exclude the interest cost, expected return on plan assets, amortization of actuarial gains and losses, amortization of prior service credits related to the U.S. Postretirement Benefit Plan, and special termination benefit, curtailment and settlement components of pension and OPEB expense. The service cost component for all plans will continue to be reported as a part of operating segment results, as will the amortization of prior service cost component for all plans other than for the U.S. Postretirement Benefit Plan.

Prior period segment results have been revised to reflect this change.

Segment financial information is shown below:

(in millions)	Three Months Ended June 30, 2013	Three Months Ended June 30, 2012	Six Months Ended June 30, 2013	Six Months Ended June 30, 2012
Net sales from continuing operations:				
Graphics, Entertainment & Commercial Films	$ 371	$ 446	$ 757	$ 826
Digital Printing and Enterprise	198	223	395	439
All Other	14	30	25	54
Consolidated total	$ 583	$ 699	$ 1,177	$ 1,319

(in millions)	Three Months Ended June 30, 2013	Three Months Ended June 30, 2012	Six Months Ended June 30, 2013	Six Months Ended June 30, 2012
Segment (loss) earnings and Consolidated (loss) earnings from continuing operations before income taxes:				
Graphics, Entertainment and Commercial Films	$ (5)	$ (26)	$ 10	$ (131)
Digital Printing and Enterprise	(13)	(61)	(30)	(163)
All Other	1	-	(1)	(1)
Total of reportable segments	(17)	(87)	(21)	(295)
Restructuring costs and other	(33)	(6)	(46)	(86)
Corporate components of pension and OPEB income (expense) (1)	14	(5)	26	(6)
Other operating income (expenses), net	1	(1)	495	1
Legal contingencies, settlements and other	-	(5)	-	(1)
Loss on early extinguishment of debt, net	-	-	(6)	(7)
Interest expense	(47)	(36)	(72)	(67)
Other income (charges), net	(3)	(6)	(10)	(3)
Reorganization items, net	(72)	(160)	(192)	(248)
Consolidated (loss) earnings from continuing operations before income taxes	$ (157)	$ (306)	$ 174	$ (712)

(1) Composed of interest cost, expected return on plan assets, amortization of actuarial gains and losses, amortization of prior service credits related to the U.S. Postretirement Benefit Plan and special termination benefits, curtailments and settlement components of pension and other postretirement benefit expenses, except for settlements in connection with the chapter 11 bankruptcy proceedings that are recorded in Reorganization items, net in the Consolidated Statement of Operations.

(in millions)	As of June 30, 2013	As of December 31, 2012
Segment total assets:		
Graphics, Entertainment and Commercial Films	$ 1,209	$ 1,216
Digital Printing and Enterprise	487	516
All Other	86	314
Total of reportable segments	1,782	2,046
Cash and marketable securities	1,018	1,139
Deferred income tax assets	488	545
Assets held for sale	527	556
Consolidated total assets	$ 3,815	$ 4,286

NOTE 20: FINANCIAL INSTRUMENTS

The following tables present the carrying amounts, estimated fair values, and location in the Consolidated Statement of Financial Position for Kodak's financial instruments:

(in millions)		Value Of Items Recorded At Fair Value As of June 30, 2013			
		Total	Level 1	Level 2	Level 3
ASSETS					
Marketable securities					
Short-term available-for-sale	Other current assets	$ 3	$ 3	$ -	$ -
Long-term available-for-sale	Other long-term assets	7	7	-	-
Derivatives					
Short-term foreign exchange contracts	Receivables, net	2	-	2	-
LIABILITIES					
Derivatives					
Short-term foreign exchange contracts	Other current liabilities	1	-	1	-

			Value Of Items Not Recorded At Fair Value As of June 30, 2013			
			Total	Level 1	Level 2	Level 3
ASSETS						
Marketable securities						
Long-term held-to-maturity	Other long-term assets	Carrying value	$ 23	$ 23	$ -	$ -
		Fair value	23	23	-	-
LIABILITIES						
Debt						
Short-term debt	Short-term borrowings and current portion of long-term debt	Carrying value	871	-	871	-
		Fair value	895	-	895	-
Long-term debt	Long-term debt, net of current portion	Carrying value	370	-	370	-
		Fair value	383	-	383	-
Debt subject to compromise	Liabilities subject to compromise	Carrying value	683	-	683	-
		Fair value	80	-	80	-

(in millions)			Value Of Items Recorded At Fair Value As of December 31, 2012			
			Total	Level 1	Level 2	Level 3
ASSETS						
Marketable securities						
Short-term available-for-sale	Other current assets		$ 4	$ 4	$ -	$ -
Long-term available-for-sale	Other long-term assets		7	7	-	-
Derivatives						
Short-term foreign exchange contracts	Receivables, net		1	-	1	-
LIABILITIES						
Derivatives						
Short-term foreign exchange contracts	Other current liabilities		1	-	1	-

			Value Of Items Not Recorded At Fair Value As of December 31, 2012			
			Total	Level 1	Level 2	Level 3
ASSETS						
Marketable securities						
Long-term held-to-maturity	Other long-term assets	Carrying value	$ 23	$ 23	$ -	$ -
		Fair value	23	23	-	-
LIABILITIES						
Debt						
Short-term debt	Short-term borrowings and current portion of long-term debt	Carrying value	699	-	699	-
		Fair value	686	-	686	-
Long-term debt	Long-term debt, net of current portion	Carrying value	740	-	740	-
		Fair value	606	-	606	-
Debt subject to compromise	Liabilities subject to compromise	Carrying value	683	-	683	-
		Fair value	72	-	72	-

Kodak does not utilize financial instruments for trading or other speculative purposes.

Fair Value

The fair values of marketable securities are determined using quoted prices in active markets for identical assets (Level 1 fair value measurements). Fair values of Kodak's forward contracts are determined using other observable inputs (Level 2 fair value measurements), and are based on the present value of expected future cash flows (an income approach valuation technique) considering the risks involved and using discount rates appropriate for the duration of the contracts. Transfers between levels of the fair value hierarchy are recognized based on the actual date of the event or change in circumstances that caused the transfer. There were no transfers between levels of the fair value hierarchy during the three and six months ended June 30, 2013.

Fair values of long-term borrowings are determined by reference to quoted market prices, if available, or by pricing models based on the value of related cash flows discounted at current market interest rates. The carrying values of cash and cash equivalents and trade receivables (which are not shown in the table above) approximate their fair values.

Foreign Exchange

Foreign exchange gains and losses arising from transactions denominated in a currency other than the functional currency of the entity involved are included in Other income (charges), net in the accompanying Consolidated Statement of Operations. The net effects of foreign currency transactions, including changes in the fair value of foreign exchange contracts, are shown below:

(in millions)	Three Months Ended June 30,		Six Months Ended June 30,	
	2013	**2012**	**2013**	**2012**
Net loss	$ (6)	$ (6)	$ (15)	$ (13)

Derivative Financial Instruments

Kodak, as a result of its global operating and financing activities, is exposed to changes in foreign currency exchange rates, commodity prices, and interest rates, which may adversely affect its results of operations and financial position. Kodak manages such exposures, in part, with derivative financial instruments.

Foreign currency forward contracts are used to mitigate currency risk related to foreign currency denominated assets and liabilities. Silver forward contracts are used to mitigate Kodak's risk to fluctuating silver prices. Kodak's exposure to changes in interest rates results from its investing and borrowing activities used to meet its liquidity needs.

Kodak's financial instrument counterparties are high-quality investment or commercial banks with significant experience with such instruments. Kodak manages exposure to counterparty credit risk by requiring specific minimum credit standards and diversification of counterparties. Kodak has procedures to monitor the credit exposure amounts. The maximum credit exposure at June 30, 2013 was not significant to Kodak.

In the event of a default under the Company's Amended and Restated Senior DIP Credit Agreement, or Junior DIP Credit Agreement, or one of the Company's Indentures (already in default), or a default under any derivative contract or similar obligation of Kodak, subject to certain minimum thresholds, the derivative counterparties would have the right, although not the obligation, to require immediate settlement of some or all open derivative contracts at their then-current fair value, but with liability positions netted against asset positions with the same counterparty. At June 30, 2013, Kodak had open derivative contracts in liability positions with a total fair value of $1 million.

The location and amounts of pre-tax gains and losses related to derivatives reported in the Consolidated Statement of Operations are shown in the following tables:

Derivatives in Cash Flow Hedging Relationships	Gain (Loss) Recognized in OCI on Derivative (Effective Portion)		Gain (Loss) Reclassified from Accumulated OCI Into Cost of Sales (Effective Portion)		Gain (Loss) Recognized in Income on Derivative (Ineffective Portion and Amount Excluded from Effectiveness Testing)	
(in millions)	For the three months ended June 30,		For the three months ended June 30,		For the three months ended June 30,	
	2013	2012	2013	2012	2013	2012
Commodity contracts	$ -	$ -	$ -	$ (3)	$ -	$ -

	For the six months ended June 30,		For the six months ended June 30,		For the six months ended June 30,	
	2013	2012	2013	2012	2013	2012
Commodity contracts	$ -	$ 1	$ -	$ (5)	$ -	$ -

Derivatives Not Designated as Hedging Instruments	Location of Gain or (Loss) Recognized in Income on Derivative	Gain (Loss) Recognized in Income on Derivative			
(in millions)		For the three months ended June 30,		For the six months ended June 30,	
		2013	2012	2013	2012
Foreign currency exchange contracts	Other income (charges), net	$ (3)	$ 4	$ (1)	$ (4)

Foreign Currency Forward Contracts

Kodak's foreign currency forward contracts used to mitigate currency risk related to existing foreign currency denominated assets and liabilities are not designated as hedges, and are marked to market through net (loss) earnings at the same time that the exposed assets and liabilities are re-measured through net earnings (loss) (both in Other income (charges), net in the Consolidated Statement of Operations). The notional amount of such contracts open at June 30, 2013 was approximately $594 million. The majority of the contracts of this type held by Kodak are denominated in euros and Swiss francs.

Silver Forward Contracts

Kodak may enter into silver forward contracts that are designated as cash flow hedges of commodity price risk related to forecasted purchases of silver. Kodak had no open hedges as of June 30, 2013.

In January 2012, Kodak terminated all its existing hedges at a loss of $5 million. These hedges were designated as secured agreements under the Second Amended and Restated Credit Agreement and needed to be settled prior to the termination of that facility in conjunction with the Company's Original Senior DIP Credit Agreement. Hedge gains and losses related to these silver forward contracts are reclassified into Cost of sales in the Consolidated Statement of Operations as the related silver containing products are sold to third parties. These gains or losses transferred to Cost of sales are generally offset by increased or decreased costs of silver purchased in the open market. As of June 30, 2013, there were no existing gains or losses to be reclassified to Cost of sales within the next twelve months.

NOTE 21: DISCONTINUED OPERATIONS

On April 26, 2013, Eastman Kodak Company, the Trustee, Kodak Limited and certain other Kodak entities entered into a global settlement agreement that resolves all liabilities of the Kodak group with respect to the KPP (the "Global Settlement"). The Global Settlement provides for the acquisition by the KPP of certain assets, and the assumption by the KPP of certain liabilities, of Kodak's Personalized Imaging and Document Imaging businesses. The consummation of the Global Settlement is contingent upon the substantial consummation of the Debtors' POR or the provision by Kodak of adequate assurances of performance under the Agreement in a form reasonably acceptable to the Trustee. The sale is expected to close in the third quarter of 2013.

Discontinued operations of Kodak include the Personalized Imaging and Document Imaging businesses (excluding the Consumer Film business, for which Kodak will enter into an ongoing supply arrangement with the KPP), digital capture and devices business (exited in the third quarter of 2012), Kodak Gallery (exited in the third quarter of 2012), and other miscellaneous businesses.

The significant components of revenues and loss from discontinued operations, net of income taxes, are as follows:

(in millions)	Three Months Ended June 30, 2013	2012	Six Months Ended June 30, 2013	2012
Revenues from Personalized Imaging and Document Imaging operations	$ 289	$ 340	$ 537	$ 639
Revenues from Digital Capture and Devices operations	2	15	5	33
Revenues from Kodak Gallery operations	-	13	-	27
Revenues from other discontinued operations	8	11	15	24
Total revenues from discontinued operations	$ 299	$ 379	$ 557	$ 723
Pre-tax (loss) income from Personalized Imaging and Document Imaging operations	$ (19)	$ 18	$ (48)	$ 9
Pre-tax income (loss) from Digital Capture and Devices operations	3	(21)	2	(72)
Pre-tax income from Kodak Gallery operations	-	9	-	3
Pre-tax loss from other discontinued operations	(2)	-	(17)	(4)
(Benefit) provision for income taxes related to discontinued operations	(2)	8	(6)	6
Loss from discontinued operations, net of income taxes	$ (16)	$ (2)	$ (57)	$ (70)

Interest expense on debt that is required to be repaid as a result of the sale of the Personalized Imaging and Document Imaging businesses has been allocated to discontinued operations ($5 million and $10 million for the three and six months ended June 30, 2013, respectively, and $5 million and $9 million for the three and six months ended June 30, 2012, respectively).

Depreciation and amortization of long-lived assets of the Personalized Imaging and Document Imaging businesses included in discontinued operations ceased as of July 1, 2013.

Direct operating expenses of the discontinued operations are included in the results of discontinued operations. Indirect expenses that were historically allocated to the discontinued operations have been included in the results of continuing operations. Prior period results have been reclassified to conform to the current period presentation.

The following table summarizes the major classes of assets and liabilities related to the disposition of the Personalized Imaging and Document Imaging businesses which have been segregated and included in assets held for sale and liabilities held for sale in the Consolidated Statement of Financial Position:

(in millions)	As of June 30, 2013	As of December 31, 2012
Receivables, net	$ 142	$ 158
Inventories, net	126	123
Property, plant and equipment, net	75	86
Goodwill	140	146
Other assets	44	43
Current assets held for sale	$ 527	$ 556
Trade payables	$ 55	$ 77
Miscellaneous payables and accruals	147	137
Pension liabilities	1,423	1,525
Other liabilities	17	12
Liabilities subject to compromise	8	8
Current liabilities held for sale	$ 1,650	$ 1,759

NOTE 22: CONDENSED COMBINED DEBTOR-IN-POSSESSION FINANCIAL INFORMATION

The financial statements below represent the condensed combined financial statements of the Debtors. Effective January 1, 2012, the Non-Filing Entities are accounted for as non-consolidated subsidiaries in these financial statements and, as such, their net earnings (loss) are included as "Equity in earnings (loss) of non-filing entities, net of tax" in the Debtors' Statement of Operations and their net assets are included as "Investment in non-filing entities" in the Debtors' Statement of Financial Position.

Intercompany transactions among the Debtors have been eliminated in the financial statements contained herein. Intercompany transactions among the Debtors and the Non-Filing Entities have not been eliminated in the Debtors' financial statements.

DEBTORS' STATEMENT OF OPERATIONS

(in millions)	Three Months Ended June 30, 2013	Three Months Ended June 30, 2012	Six Months Ended June 30, 2013	Six Months Ended June 30, 2012
Net sales				
Products	$ 223	$ 279	$ 445	$ 554
Services	49	53	100	109
Licensing & royalties	1	2	35	(56)
Total net sales	$ 273	$ 334	$ 580	$ 607
Cost of sales				
Products	$ 191	$ 295	$ 397	$ 592
Services	38	50	81	104
Total cost of sales	$ 229	$ 345	$ 478	$ 696
Gross profit	$ 44	$ (11)	$ 102	$ (89)
Selling, general and administrative expenses	59	89	116	186
Research and development costs	21	34	42	74
Restructuring costs and other	6	(1)	12	61
Other operating (income) expenses, net	2	1	(460)	(1)
(Loss) earnings from continuing operations before interest expense, other income (charges), net, reorganization items, net and income taxes	(44)	(134)	392	(409)
Interest expense (contractual interest for the three and six months ended June 30, 2013 of $63 and $103, respectively, and for the three and six months ended June 30, 2012 of $49 and $95, respectively)	46	33	69	63
Loss on early extinguishment of debt	-	-	6	7
Other income (charges), net	25	(2)	29	-
Reorganization items, net	72	160	192	248
(Loss) earnings from continuing operations before income taxes	(137)	(329)	154	(727)
Benefit for income taxes	(7)	(10)	(17)	(145)
(Loss) earnings from continuing operations	(130)	(319)	171	(582)
Loss from discontinued operations, net of income taxes	(23)	(22)	(45)	(84)
NET (LOSS) EARNINGS ATTRIBUTABLE TO DEBTOR ENTITIES	(153)	(341)	126	(666)
Equity in (loss) earnings of non-filing entities, net of tax	(71)	42	(67)	1
NET (LOSS) EARNINGS ATTRIBUTABLE TO EASTMAN KODAK COMPANY	$ (224)	$ (299)	$ 59	$ (665)

DEBTORS' STATEMENT OF COMPREHENSIVE INCOME (LOSS)

(in millions)	Three Months Ended		Six Months Ended	
	June 30, 2013	June 30, 2012	June 30, 2013	June 30, 2012
NET EARNINGS (LOSS) ATTRIBUTABLE TO DEBTOR ENTITIES	$ (153)	$ (341)	$ 126	$ (666)
Other comprehensive income (loss), net of tax:				
Realized and unrealized gains from hedging activity, net of tax of $0 for the three and six months ended June 30, 2013, respectively, and $1 and $2 for the three and six months ended June 30, 2012	-	2	-	4
Unrealized gain from investment, net of tax of $0 for the three months ended June 30, 2012	-	(1)	-	-
Currency translation adjustments	(1)	2	-	3
Pension and other postretirement benefit plan obligation activity, net of tax of $0 and $12 for the three and six months ended June 30, 2013, respectively, and $0 for the three and six months ended June 30, 2012	331	20	352	40
Total comprehensive income (loss), net of tax	$ 177	$ (318)	$ 478	$ (619)

DEBTORS' STATEMENT OF RETAINED EARNINGS

(in millions)	Three Months Ended		Six Months Ended	
	June 30, 2013	June 30, 2012	June 30, 2013	June 30, 2012
Retained earnings at beginning of period	$ 3,653	$ 4,484	$ 3,378	$ 4,910
Net earnings (loss) and change in equity in earnings (loss) of non-filing entities attributable to Debtor Entities	(84)	(299)	222	(665)
Loss from issuance of treasury stock	-	-	(31)	(60)
Retained earnings at end of period	$ 3,569	$ 4,185	$ 3,569	$ 4,185

DEBTORS' STATEMENT OF FINANCIAL POSITION

(in millions)	As of June 30, 2013	As of December 31, 2012
ASSETS		
Current Assets		
Cash and cash equivalents	$ 274	$ 337
Receivables, net	133	160
Receivables and advances from non-filing entities, net	169	159
Inventories, net	221	233
Other current assets	48	48
Assets held for sale	179	166
Total current assets	1,024	1,103
Property, plant and equipment, net of accumulated depreciation of $2,944 and $3,068, respectively	341	395
Goodwill	46	123
Investment in non-filing entities	2,060	1,964
Other long-term assets	22	1
TOTAL ASSETS	$ 3,493	$ 3,586
LIABILITIES AND EQUITY (DEFICIT)		
Current Liabilities		
Accounts payable, trade	$ 158	$ 172
Short-term borrowings and current portion of long-term debt	830	659
Other current liabilities	251	427
Liabilities held for sale	120	106
Total current liabilities	1,359	1,364
Long-term debt, net of current portion	370	740
Other long-term liabilities	222	281
Liabilities subject to compromise	2,665	2,901
Total Liabilities	4,616	5,286
Equity (Deficit)		
Common stock, $2.50 par value	978	978
Additional paid in capital	1,105	1,105
Retained earnings	3,569	3,378
Accumulated other comprehensive loss	(1,063)	(1,415)
	4,589	4,046
Less: Treasury stock, at cost	(5,712)	(5,746)
Total Eastman Kodak Company shareholders' deficit	(1,123)	(1,700)
Noncontrolling interests	-	-
Total deficit	(1,123)	(1,700)
TOTAL LIABILITIES AND DEFICIT	$ 3,493	$ 3,586

DEBTORS' STATEMENT OF CASH FLOWS

(in millions)	Six Months Ended June 30, 2013	Six Months Ended June 30, 2012
Cash flows from operating activities:		
Net earnings (loss) attributable to debtor entities	$ 129	$ (666)
Adjustments to reconcile to net cash used in operating activities:		
Loss from discontinued operations, net of income taxes	45	84
Depreciation and amortization	55	66
Gain on sales of businesses/assets	(535)	(1)
Loss on early extinguishment of debt	6	7
Non-cash restructuring costs, asset impairments and other charges	80	5
Non-cash reorganization items, net	91	205
Provision for deferred income taxes	3	28
Decrease in receivables	13	28
Decrease in inventories	9	10
(Decrease) increase in liabilities excluding borrowings	(214)	149
Other items, net	(51)	(21)
Total adjustments	(498)	560
Net cash used in continuing operations	(369)	(106)
Net cash used in discontinued operations	(8)	(75)
Net cash used in operating activities	(377)	(181)
Cash flows from investing activities:		
Additions to properties	(7)	(11)
Proceeds from sales of businesses/assets	537	4
Marketable securities - sales	18	60
Marketable securities - purchases	(16)	(58)
Net cash provided by (used in) continuing operations	532	(5)
Net cash provided by discontinued operations	-	20
Net cash provided by investing activities	532	15
Cash flows from financing activities:		
Proceeds from DIP credit agreements	450	686
Repayment of term loans under Original Senior DIP Credit Agreement	(664)	(134)
Repayment of term loans under Junior DIP Credit Agreement	(4)	-
Reorganization items	-	(40)
Net cash (used in) provided by financing activities	(218)	512
Effect of exchange rate changes on cash	-	-
Net (decrease) increase in cash and cash equivalents	(63)	326
Cash and cash equivalents, beginning of period	337	184
Cash and cash equivalents, end of period	$ 274	$ 510

The following table reflects pre-petition liabilities that are subject to compromise for the Debtors:

(in millions)	As of June 30, 2013	As of December 31, 2012
Accounts payable	$ 272	$ 275
Debt	683	683
Pension and other postemployment obligations	189	568
Settlements	1,049	946
Payables and advances to non-filing entities	193	193
Environmental	103	44
Other liabilities subject to compromise	175	192
Liabilities subject to compromise	$ 2,664	$ 2,901

Item 2. Management's Discussion and Analysis of Financial Condition and Results of Operations

OVERVIEW

On January 19, 2012 (the "Petition Date"), Eastman Kodak Company and its U.S. subsidiaries (collectively, the "Debtors") filed voluntary petitions for relief (the "Bankruptcy Filing") under chapter 11 of the United States Bankruptcy Code (the "Bankruptcy Code") in the United States Bankruptcy Court for the Southern District of New York (the "Bankruptcy Court") case number 12-10202. The Company's foreign subsidiaries (collectively, the "Non-Filing Entities") were not part of the Bankruptcy Filing. The Debtors will continue to operate their businesses as "debtors-in-possession" under the jurisdiction of the Bankruptcy Court and in accordance with the applicable provisions of the Bankruptcy Code and the orders of the Bankruptcy Court. The Non-Filing Entities will continue to operate in the ordinary course of business.

The Bankruptcy Filing was intended to permit Kodak to reorganize and bolster liquidity, monetize non-strategic intellectual property, fairly resolve legacy liabilities, and focus on its most valuable business lines. The Debtors' goal is to implement a plan of reorganization that meets the standards for confirmation under the Bankruptcy Code.

The Debtors have made progress toward these objectives, including the following:

- In November 2012, the Bankruptcy Court entered an order approving a settlement agreement between the Debtors and the retiree committee appointed by the U.S. Trustee related to its U.S. postretirement benefit plans. Under the settlement agreement, the Debtors no longer provide retiree medical, dental, life insurance, and survivor income benefits to current and future retirees as of January 1, 2013 (other than COBRA continuation coverage of medical and/or dental benefits available to active employees or conversion coverage as required by the plans or applicable law).
- In February 2013, Kodak received approximately $530 million related to the sale and licensing of certain of its intellectual property assets and repaid approximately $419 million of the outstanding term loan under the Original Senior DIP Credit Agreement.
- On March 22, 2013, the Company entered into a junior secured priming super-priority debtor-in-possession term loan agreement in an aggregate amount of $848 million. In connection with entering into the new financing, the Company repaid the term loans, in full, outstanding under its Amended and Restated Senior DIP Credit Agreement. The Junior DIP Credit Agreement allows for a conversion of up to $654 million of the loans, upon emergence from chapter 11, into permanent exit financing, subject to certain conditions.
- On April 26, 2013, Eastman Kodak Company, KPP Trustees Limited (the "Trustee"), Kodak Limited (the "Subsidiary") and certain other Kodak entities entered into a global settlement that resolves all liabilities of the Kodak group with respect to the Kodak Pension Plan in the United Kingdom (the "KPP") (the "Global Settlement"). The Global Settlement provides for the acquisition by the KPP of Kodak's Personalized Imaging and Document Imaging businesses with at least $445 million settled in cash (the "KPP Purchase") of which no more than $325 million will come from KPP assets, net of the KL Payments, and up to $35 million of which is subject to repayment to KPP if the businesses do not achieve certain adjusted EBITDA targets through December 31, 2018. The consummation of the Global Settlement is contingent upon the substantial consummation of the Debtors' amended plan of reorganization ("POR") or the provision by Kodak of adequate assurances of performance under the Agreement in a form reasonably acceptable to the Trustee.
- On June 17, 2013 the Company, the New York State Department of Environmental Conservation and the New York State Urban Development Corporation, d/b/a Empire State Development entered into an agreement which, in part, establishes a $49 million environmental trust for Eastman Business Park (the "EBP Settlement Agreement"). The agreement was subsequently amended on August 6, 2013 (the "Amended and Restated EBP Settlement Agreement"). The Amended and Restated EBP Settlement Agreement includes a settlement of Kodak's historical environmental liabilities at Eastman Business Park ("EBP") through the establishment of an environmental remediation trust (the "EBP Trust"). The EBP Settlement Agreement is subject to the approval of the Bankruptcy Court and resolution of issues raised by the United States Department of Justice on behalf of the U.S. Environmental Protection Agency, as well as the satisfaction of the other conditions precedent to effectiveness set forth in the EBP Settlement Agreement.
- On June 26, 2013, the Bankruptcy Court determined that the Debtors' amended disclosure statement contains the information necessary to enable creditors to vote on the Debtors' plan of reorganization. The Debtors have commenced solicitation of voting on the POR.
- On June 26, 2013, the Bankruptcy Court approved the Backstop Commitment Agreement which provides for a backstop to two proposed rights offerings that would offer up to 34 million shares of common stock to eligible creditors for an aggregate purchase price of approximately $406 million. The Backstop Parties' commitments to backstop the Rights Offerings, and the other transactions contemplated by the Backstop Commitment Agreement, are conditioned upon the satisfaction of all conditions to the effectiveness of the POR, and other conditions precedent set forth in the Backstop Commitment Agreement. The issuance of common stock pursuant to the Rights Offerings and the Backstop Commitment Agreement is conditioned upon, among other things, confirmation of the POR by the Bankruptcy Court, and will be effective upon the Company's emergence from chapter 11.
- On June 26, 2013, the Bankruptcy Court approved Kodak's entry into commitment and engagement documents in connection with a new exit financing package (the "Emergence Credit Facility"). The Emergence Credit Facility provides for senior secured term loans of $695 million as well as for a senior secured asset-based revolving credit facility of up to $200 million, subject to the satisfaction of certain conditions.

Kodak is focusing its reorganization plan on its commercial imaging businesses: Graphics, Entertainment and Commercial Films and Digital Printing and Enterprise Services. In order to focus on its most valuable business lines Kodak exited its digital capture and devices business, including digital cameras, pocket video cameras, and digital picture frames and sold certain assets of its Kodak Gallery business. Kodak has also announced that it is focusing its Consumer Inkjet business solely on the sale of ink to its installed printer base.

While revenue from continuing operations declined for the six months ended June 30, 2013 from the comparable prior year period primarily due to volume declines across all segments, gross profit percentages have increased and selling, general and administrative and research and development expenses for continuing operations have declined from the prior year comparable period. Kodak continues its focus on profitability, including leveraging the bankruptcy process to negotiate more favorable supplier and customer contract terms. Additionally, the Company recognized a $535 million gain on the sale of its digital imaging patent portfolio during the first quarter of 2013. The cost of the bankruptcy proceedings continues to negatively impact earnings.

CURRENT KODAK OPERATING MODEL AND REPORTING STRUCTURE

Effective in the third quarter of 2012, Kodak had three reportable segments: the Graphics, Entertainment and Commercial Films Segment, the Digital Printing and Enterprise Segment, and the Personalized and Document Imaging Segment. Effective in the first quarter of 2013, the Intellectual Property and Brand Licensing strategic product group is reported in the Graphics, Entertainment and Commercial Films Segment. The Intellectual Property and Brand Licensing strategic product group was previously reported in the Personalized and Document Imaging Segment. Effective in the second quarter of 2013, due to the Personalized and Document Imaging Segment (excluding the Consumer Film business, for which Kodak will enter into an ongoing supply arrangement with the KPP) being reported as Discontinued operations, Kodak has two reportable segments: the Graphics, Entertainment and Commercial Films Segment and the Digital Printing and Enterprise Segment. The balance of Kodak's continuing operations, which do not meet the criteria of a reportable segment, are reported in All Other. Prior period segment results have been revised to conform to the current period segment reporting structure. A description of the reportable segments follows. Within each of the Company's reportable segments are various components, or Strategic Product Groups (SPGs). Throughout the remainder of this document, references to the segments' SPGs are indicated in italics. A description of the segments is as follows:

Graphics, Entertainment and Commercial Films Segment: The Graphics, Entertainment and Commercial Films Segment provides commercial digital and traditional product and service offerings, and also includes Kodak's intellectual property and brand licensing activities. The Graphics, Entertainment and Commercial Films Segment encompasses the following SPGs. Products and services included within each SPG are identified below.

Graphics includes prepress solutions, which includes equipment, plates, chemistry, and related services, and workflow software and digital controllers.

Entertainment Imaging & Commercial Films includes entertainment imaging products and services; aerial and industrial film products; film for the production of printed circuit boards; and chemical and film base sales.

Intellectual Property & Brand Licensing includes the licensing activities related to digital imaging products and branded licensed products. On February 1, 2013, Kodak sold certain digital imaging patents.

Digital Printing and Enterprise Segment: The Digital Printing and Enterprise Segment serves a variety of customers in the creative, in-plant, data center, consumer printing, commercial printing, packaging and functional printing, newspaper and digital service bureau market industries with a range of software, media and hardware products that provide customers with a variety of solutions. The Digital Printing and Enterprise Segment encompasses the following SPGs. Products and services included within each SPG are identified below.

Digital Printing includes high-speed, high-volume commercial inkjet, including PROSPER equipment and STREAM technology, and color and black-and-white electrophotographic printing equipment, and related consumables and services.

Packaging and Functional Printing includes packaging printing equipment and related consumables and services, as well as printed functional materials and components.

Enterprise Services and Solutions includes business solutions and consulting services.

Consumer Inkjet Systems includes consumer inkjet printers and related ink and media consumables. On September 28, 2012, the Company announced a plan, starting in 2013, to focus its Consumer Inkjet business solely on the sale of ink to its installed printer base.

All Other: All Other is composed of Kodak's Consumer Film business continuing operations.

Change in Segment Measure of Profit and Loss

During the second quarter of 2013, Kodak changed its segment measure of profit and loss to exclude amortization of prior service credits related to the U.S. Postretirement Benefit Plan. Prior to this change, Kodak excluded certain other components of pension and other postretirement benefit obligation (OPEB) costs from the segment measure of profitability. As a result of this change, the operating segment results now exclude the interest cost, expected return on plan assets, amortization of actuarial gains and losses, amortization of prior service credits related to the U.S. Postretirement Benefit Plan, and special termination benefit, curtailment and settlement components of pension and OPEB expense. The service cost component for all plans will continue to be reported as a part of operating segment results, as will the amortization of prior service cost component for all plans other than for the U.S. Postretirement Benefit Plan.

Prior period segment results have been revised to reflect this change.

Net Sales from Continuing Operations by Reportable Segment

(dollars in millions)	Three Months Ended June 30, 2013	2012	% Change	Foreign Currency Impact*	Six Months Ended June 30, 2013	2012	Change	Foreign Currency Impact*
Graphics, Entertainment and Commercial Films								
Inside the U.S.	$ 90	$ 123	-27%	0%	$ 213	$ 177	+20%	0%
Outside the U.S.	281	323	-13	-2	544	649	-16	-2
Total Graphics, Entertainment and Commercial Films	371	446	-17	-2	757	826	-8	-2
Digital Printing and Enterprise								
Inside the U.S.	92	101	-9	0	185	210	-12	0
Outside the U.S.	106	122	-13	-2	210	229	-8	-2
Total Digital Printing and Enterprise	198	223	-11	-1	395	439	-10	-1
All Other								
Inside the U.S.	5	12	-58	0	8	21	-62	0
Outside the U.S.	9	18	-50	0	17	33	-48	-3
Total All Other	14	30	-53	0	25	54	-54	-2
Consolidated								
Inside the U.S.	187	236	-21	0	406	408	0	0
Outside the U.S.	396	463	-14	-2	771	911	-15	-2
Consolidated Total	$ 583	$ 699	-17%	-1%	$ 1,177	$ 1,319	-11%	-1%

***** Represents the percentage change in segment net sales for the period that is attributable to foreign currency fluctuations.

Segment (Loss) Earnings and Consolidated (Loss) Earnings from Continuing Operations Before Income Taxes

(dollars in millions)	Three Months Ended June 30, 2013	2012	Change	Six Months Ended June 30, 2013	2012	Change
Graphics, Entertainment and Commercial Films	$ (5)	$ (26)	+81%	$ 10	$ (131)	+108%
Digital Printing and Enterprise	(13)	(61)	+79%	(30)	(163)	+82%
All other	1	-		(1)	(1)	
Total	$ (17)	$ (87)	+80%	$ (21)	$ (295)	+93%
Percent of Sales	(3)%	(12)%		(2)%	(22)%	
Restructuring costs and other	(33)	(6)		(46)	(86)	
Corporate components of pension and OPEB income (expense) (1)	14	(5)		26	(6)	
Other operating income (expenses), net	1	(1)		495	1	
Legal contingencies, settlements and other	-	(5)		-	(1)	
Loss on early extinguishment of debt, net	-	-		(6)	(7)	
Interest expense	(47)	(36)		(72)	(67)	
Other income (charges), net	(3)	(6)		(10)	(3)	
Reorganization items, net	(72)	(160)		(192)	(248)	
Consolidated (loss) earnings from continuing operations before income taxes	$ (157)	$ (306)	+49%	$ 174	$ (712)	+124%

(1) Composed of interest cost, expected return on plan assets, amortization of actuarial gains and losses, amortization of prior service credits related to the U.S. Postretirement Benefit Plan and special termination benefits, curtailments and settlement components of pension and other postretirement benefit expenses, except for settlements in connection with the chapter 11 bankruptcy proceedings that are recorded in Reorganization items, net in the Consolidated Statement of Operations.

2013 COMPARED WITH 2012
SECOND QUARTER AND YEAR TO DATE
RESULTS OF OPERATIONS – CONTINUING OPERATIONS

CONSOLIDATED

(in millions)	Three Months Ended June 30,					Six Months Ended June 30,				
	2013	% of Sales	2012	% of Sales	% Change	2013	% of Sales	2012	% of Sales	% Change
Net sales	$ 583		$ 699		-17%	$ 1,177		$ 1,319		-11%
Cost of sales	450		598		-25%	895		1,205		-26%
Gross profit	133	23%	101	14%	32%	282	24%	114	9%	147%
Selling, general and administrative expenses	115	20%	158	23%	-27%	233	20%	324	25%	-28%
Research and development costs	25	4%	42	6%	-40%	50	4%	94	7%	-47%
Restructuring costs and other	29		4		-625%	40		83		52%
Other operating (income) expenses, net	(1)		1		-200%	(495)		-		
(Loss) earnings from continuing operations before interest expense, other income (charges), net, reorganization items, net and income taxes	(35)	-6%	(104)	-15%	66%	454	39%	(387)	-29%	217%
Interest expense	47		36		31%	72		67		-7%
Loss on early extinguishment of debt, net	-		-			6		7		
Other income (charges), net	(3)		(6)			(10)		(3)		
Reorganization items, net	72		160			192		248		
(Loss) earnings from continuing operations before income taxes	(157)		(306)		49%	174		(712)		124%
Provision (benefit) for income taxes	51		(9)			58		(117)		
(Loss) earnings from continuing operations	(208)	-36%	(297)	-42%	30%	116	10%	(595)	-45%	119%
Loss from discontinued operations, net of income taxes	(16)		(2)			(57)		(70)		
NET (LOSS) EARNINGS ATTRIBUTABLE TO EASTMAN KODAK COMPANY	$ (224)		$ (299)		25%	$ 59		$ (665)		109%

	Three Months Ended June 30,		Percent Change vs. 2012			
	2013 Amount	Change vs. 2012	Volume	Price/Mix	Foreign Exchange	Manufacturing and Other Costs
Net sales	$ 583	-17%	-17%	1%	-1%	n/a
Gross profit margin	23%	9pp	n/a	4pp	0pp	5pp

	Six Months Ended June 30,		Percent Change vs. 2012			
	2013 Amount	Change vs. 2012	Volume	Price/Mix	Foreign Exchange	Manufacturing and Other Costs
Net sales	$ 1,177	-11%	-19%	9%	-1%	n/a
Gross profit margin	24%	15pp	n/a	12pp	-1pp	4pp

Revenues

Current Quarter
For the three months ended June 30, 2013, net sales decreased approximately 17% compared with the same period in 2012 primarily due to volume declines, partially offset by favorable price/mix within *Entertainment Imaging and Commercial Films* (+2%) in the Graphics, Entertainment & Commercial Films segment. See segment discussions below for additional information.

Year to Date
For the six months ended June 30, 2013, net sales decreased approximately 11% compared with the same period in 2012 primarily due to volume declines, partially offset by favorable price/mix within *Entertainment Imaging and Commercial Films* (+3%) in the Graphics, Entertainment & Commercial Films

segment. See segment discussions below for additional information.

Included in first quarter 2013 revenues was a non-recurring intellectual property licensing agreement. This licensing agreement contributed approximately $31 million to revenues in the first quarter of 2013. There was a $61 million license revenue reduction reflecting sharing, with licensees, of the withholding tax refund received in the first quarter of 2012 (refer to Note 10, “Income Taxes” for additional information).

Gross Profit

Current Quarter
The increase in gross profit percent for the three months ended June 30, 2013 as compared with the prior year quarter was due to favorable price/mix in the Digital Printing and Enterprise segment, primarily due to price/mix improvements within *Consumer Inkjet Systems* (+2pp). Manufacturing and other cost improvements also contributed to the improvement in gross profit percent for the quarter. See segment discussions below for additional details.

Year to Date
The increase in gross profit percent for the six months ended June 30, 2013 as compared with the prior year quarter was due to favorable price/mix in the Graphics, Entertainment and Commercial Films segment (+7pp) and the Digital Printing and Enterprise segment (+4pp). Manufacturing and other cost improvements in the Digital Printing and Enterprise segment (+2pp) also contributed to the improvement. See segment discussions below for additional details.

Included in first quarter 2013 revenues was a non-recurring intellectual property licensing agreement. This licensing agreement contributed approximately $31 million to revenues in the first quarter of 2013. There was a $61 million license revenue reduction reflecting sharing, with licensees, of the withholding tax refund received in the first quarter of 2012 (refer to Note 10, “Income Taxes” for additional information).

Selling, General and Administrative Expenses

The decreases in consolidated selling, general and administrative expenses (SG&A) for the three and six months ended June 30, 2013 as compared with the prior year periods were the result of cost reduction actions including the change in strategy for *Consumer Inkjet Systems*.

Research and Development Costs

The decreases in consolidated research and development costs (R&D) for the three and six months ended June 30, 2013 as compared with the prior year periods were primarily attributable to cost reduction actions resulting from focused development activities on core products and certain products reaching the commercialization stage.

Restructuring Costs and Other

These costs, as well as the restructuring costs reported in Cost of sales, are discussed under the "RESTRUCTURING COSTS AND OTHER" section.

Other Operating (Income) Expenses, Net

For details, refer to Note 15, “Other Operating (Income) Expenses, Net.”

Reorganization Items, Net

For details, refer to Note 4, “Reorganization Items, Net.”

Income Tax Provision (Benefit)

(in millions)	Three Months Ended June 30,		Six Months Ended June 30,	
	2013	2012	2013	2012
(Loss) earnings from continuing operations before income taxes	$ (157)	$ (306)	$ 174	$ (712)
Provision (benefit) for income taxes	$ 51	$ (9)	$ 58	$ (117)
Effective tax rate	(32.5)%	2.9%	33.3%	16.4%

Current Quarter
The change in the Company’s effective tax rate from continuing operations for the quarter is primarily attributable to: (1) a decrease as a result of losses generated in the U.S. and certain jurisdictions outside the U.S. for which no benefit was recognized due to management’s conclusion that it was more likely than not that the tax benefits would not be realized, (2) a provision as a result of the establishment of a deferred tax asset valuation allowance in certain jurisdictions outside the U.S. in the three months ended June 30, 2013, (3) a provision as a result of withholding taxes on foreign dividends in the three months ended June 30, 2013, (4) an increase as a result of tax accounting impacts related to items reported in Accumulated other comprehensive loss in the Consolidated Statement of Financial Position, and (5) a decrease associated with foreign withholding taxes on undistributed earnings.

Year to Date
The change in the Company’s effective tax rate from continuing operations for the quarter is primarily attributable to: (1) a decrease as a result of losses generated in the U.S. and certain jurisdictions outside the U.S. for which no benefit was

recognized due to management's conclusion that it was more likely than not that the tax benefits would not be realized, (2) a benefit as a result of the Company reaching a settlement with a taxing authority in a location outside the U.S. in the six months ended June 30, 2012, (3) an increase as a result of the establishment of a deferred tax asset valuation allowance in certain jurisdictions outside the U.S., (4) a benefit associated with the tax impact of the goodwill impairment recognized in the six months ended June 30, 2013, (5) a provision as a result of withholding taxes on foreign dividends in the six months ended June 30, 2013, (6) an increase as a result of tax accounting impacts related to items reported in Accumulated other comprehensive loss in the Consolidated Statement of Financial Position, (7) a provision as a result of withholding taxes on the sale of intellectual property in the six month ended June 30, 2013 and (8) a decrease associated with foreign withholding taxes on undistributed earnings.

Results of Operations – Discontinued Operations

On April 26, 2013, Eastman Kodak Company, the Trustee, Kodak Limited and certain other Kodak entities entered into a global settlement agreement that resolves all liabilities of the Kodak group with respect to the KPP (the "Global Settlement"). The Global Settlement provides for the acquisition by the KPP of certain assets, and the assumption by the KPP of certain liabilities, of Kodak's Personalized Imaging and Document Imaging businesses. The consummation of the Global Settlement is contingent upon the substantial consummation of the Debtors' POR or the provision by Kodak of adequate assurances of performance under the Agreement in a form reasonably acceptable to the Trustee. The sale is expected to close in the third quarter of 2013.

Discontinued operations of Kodak include the Personalized Imaging and Document Imaging businesses (excluding the Consumer Film business, for which Kodak will enter into an ongoing supply arrangement with the KPP), digital capture and devices business (exited in the third quarter of 2012), Kodak Gallery (exited in the third quarter of 2012), and other miscellaneous businesses.

Interest expense on debt that is required to be repaid as a result of the sale of the Personalized Imaging and Document Imaging businesses has been allocated to discontinued operations ($5 million and $10 million for the three and six months ended June 30, 2013, respectively, and $5 million and $9 million for the three and six months ended June 30, 2012, respectively). Depreciation and amortization of long-lived assets of the Personalized Imaging and Document Imaging businesses included in discontinued operations ceased as of July 1, 2013.

Direct operating expenses of the discontinued operations are included in the results of discontinued operations. Indirect expenses that were historically allocated to the discontinued operations have been included in the results of continuing operations. Prior period results have been reclassified to conform to the current period presentation.

The loss from discontinued operations for three and six months ended June 30, 2013 of $16 million and $57 million, respectively, were net of a benefit for income taxes of $2 million, and $6 million, respectively. The loss from discontinued operations for the three and six months ended June 30, 2012 of $2 million and $70 million, respectively, were net of a provision for income taxes of $8 million, and $6 million, respectively.

GRAPHICS, ENTERTAINMENT AND COMMERCIAL FILMS SEGMENT

(in millions)	Three Months Ended June 30,					Six Months Ended June 30,				
	2013	% of Sales	2012	% of Sales	% Change	2013	% of Sales	2012	% of Sales	% Change
Net sales	$ 371		$ 446		-17%	$ 757		$ 826		-8%
Cost of sales	309		376		-18%	610		762		-20%
Gross profit	62	17%	70	16%	-11%	147	19%	64	8%	130%
Selling, general and administrative expenses	63	17%	86	19%	-27%	127	17%	173	21%	-27%
Research and development costs	4	1%	10	2%	-60%	10	1%	22	3%	-55%
Earnings (loss) from continuing operations before interest expense, other income (charges), net and income taxes	$ (5)	-1%	$ (26)	-6%	81%	$ 10	1%	$ (131)	-16%	108%

	Three Months Ended June 30,		Percent Change vs. 2012			
	2013 Amount	Change vs. 2012	Volume	Price/Mix	Foreign Exchange	Manufacturing and Other Costs
Net sales	$ 371	-17%	-17%	2%	-2%	n/a
Gross profit margin	17%	1pp	n/a	0pp	0pp	1pp

	Six Months Ended June 30,		Percent Change vs. 2012			
	2013 Amount	Change vs. 2012	Volume	Price/Mix	Foreign Exchange	Manufacturing and Other Costs
Net sales	$ 757	-8%	-21%	14%	-1%	n/a
Gross profit margin	19%	11pp	n/a	11pp	-1pp	1pp

Revenues

Current Quarter
The decrease in the Graphics, Entertainment and Commercial Films Segment net sales of approximately 17% for the second quarter was primarily due to volume declines within *Entertainment Imaging & Commercial Films* (-9%), largely attributable to reduced demand from movie studios, and within *Graphics* (-8%), largely attributable to lower demand for digital plates. Partially offsetting these declines was favorable price/mix within *Entertainment Imaging and Commercial Films* (+4%) due to pricing actions impacting the current year quarter.

Year to Date
The decrease in the Graphics, Entertainment and Commercial Films Segment net sales of approximately 8% for the six months ended June 30, 2013 was primarily due to volume declines within *Entertainment Imaging & Commercial Films* (-12%), largely attributable to reduced demand from movie studios, and within *Graphics* (-10%), largely attributable to lower demand for digital plates. Partially offsetting these declines was favorable price/mix within *Intellectual Property and Brand Licensing* (+11%) and within *Entertainment Imaging and Commercial Films* (+4%) due to pricing actions impacting the current year period.

Included in the year to date 2013 revenues was a non-recurring intellectual property licensing agreement. This licensing agreement contributed approximately $31 million to revenues in the first quarter of 2013. There was a $61 million license revenue reduction reflecting sharing, with licensees, of the withholding tax refund received in the first quarter of 2012 (refer to Note 10, “Income Taxes” for additional information).

Gross Profit

Current Quarter
The increase in the Graphics, Entertainment and Commercial Films Segment gross profit percent for the second quarter was primarily attributable to favorable price/mix within *Entertainment Imaging & Commercial Films* (+2pp) driven by the impact of pricing actions as noted above, and manufacturing and other cost improvements in *Graphics* (+2pp) due to productivity improvement initiatives. Partially offsetting these improvements was unfavorable price/mix within *Graphics* (-2pp) due to pricing pressures in the industry.

Year to Date
The increase in the Graphics, Entertainment and Commercial Films Segment gross profit percent for the six months ended June 30, 2013 was primarily driven by favorable price/mix within *Intellectual Property and Brand Licensing* (+9pp). Also contributing to the improvement was favorable price/mix within *Entertainment Imaging & Commercial Films* (+3pp) driven by the impact of pricing actions as noted above, and manufacturing and other cost improvements within *Graphics* (+2pp) due to productivity improvement initiatives.

Included in first quarter 2013 revenues was a non-recurring intellectual property licensing agreement. This licensing agreement contributed approximately $31 million to revenues in the first quarter of 2013. There was a $61 million license revenue reduction reflecting sharing, with licensees, of the withholding tax refund received in the first quarter of 2012 (refer to Note 10, “Income Taxes” for additional information).

Selling, General and Administrative Expenses

The decreases in SG&A for the three and six months ended June 30, 2013 as compared with the prior year periods were primarily attributable to cost reduction actions.

Research and Development Costs

The decreases in R&D for the three and six months ended June 30, 2013 as compared with the prior year periods were primarily attributable to cost reduction actions resulting from focused development activities on core products.

DIGITAL PRINTING AND ENTERPRISE SEGMENT

(in millions)	Three Months Ended June 30,					Six Months Ended June 30,				
	2013	% of Sales	2012	% of Sales	% Change	2013	% of Sales	2012	% of Sales	% Change
Net sales	$ 198		$ 223		-11%	$ 395		$ 439		-10%
Cost of sales	140		186		-25%	284		391		-27%
Gross profit	58	29%	37	17%	57%	111	28%	48	11%	131%
Selling, general and administrative expenses	50	25%	65	29%	-23%	100	25%	138	31%	-28%
Research and development costs	21	11%	33	15%	-36%	41	10%	73	17%	-44%
Loss from continuing operations before interest expense, other income (charges), net and income taxes	$ (13)	-7%	$ (61)	-27%	79%	$ (30)	-8%	$ (163)	-37%	82%

	Three Months Ended June 30,		Percent Change vs. 2012			
	2013 Amount	Change vs. 2012	Volume	Price/Mix	Foreign Exchange	Manufacturing and Other Costs
Net sales	$ 198	-11%	-10%	0%	-1%	n/a
Gross profit margin	29%	12pp	n/a	9pp	0pp	3pp

	Six Months Ended June 30,		Percent Change vs. 2012			
	2013 Amount	Change vs. 2012	Volume	Price/Mix	Foreign Exchange	Manufacturing and Other Costs
Net sales	$ 395	-10%	-9%	0%	-1%	n/a
Gross profit margin	28%	17pp	n/a	12pp	0pp	5pp

Revenues

Current Quarter
The decrease in the Digital Printing and Enterprise Segment net sales of approximately 11% for the second quarter was primarily attributable to volume declines within *Consumer Inkjet Systems*, driven by lower consumer printer sales, due to the discontinuance of printer production (-7%), and lower sales of ink to the existing

installed base of printers (-6%). Partially offsetting these declines were volume improvements within *Digital Printing* driven by a larger number of placements of commercial inkjet equipment (+4%).

Year to Date
The decrease in the Digital Printing and Enterprise Segment net sales of approximately 10% for the six months ended June 30, 2013 was primarily attributable to volume declines within *Consumer Inkjet Systems*, driven by lower consumer printer sales, due to the discontinuance of printer production (-6%), and lower sales of ink to the existing installed base of printers (-3%).

Gross Profit

Current Quarter
The increase in the Digital Printing and Enterprise Segment gross profit percent for the second quarter was primarily due to favorable price/mix within *Consumer Inkjet Systems* (+9pp) due to a greater proportion of consumer ink sales. Also contributing to the increase in gross profit percent were manufacturing and other cost reductions within *Consumer Inkjet Systems* (+3pp) and *Digital Printing* (+2pp) due to productivity improvement initiatives.

Year to Date
The increase in the Digital Printing and Enterprise Segment gross profit percent for the six months ended June 30, 2013 was primarily due to favorable price/mix within *Consumer Inkjet Systems* (+12pp), due to a greater proportion of consumer ink sales in the current year period. Also contributing to the increase in gross profit percent were manufacturing and other cost reductions within *Digital Printing* (+3pp) and *Packaging* and *Functional Printing* (+2pp) due to productivity improvement initiatives.

Selling, General and Administrative Expenses

The decreases in SG&A for the three and six months ended June 30, 2013 as compared with the prior year periods were primarily attributable to cost reduction actions including the change in strategy for *Consumer Inkjet Systems*.

Research and Development Costs

The decreases in R&D for the three and six months ended June 30, 2013 as compared with the prior year periods were primarily attributable to cost reduction actions resulting from certain products reaching the commercialization stage and focused development activities on other core products.

RESTRUCTURING COSTS AND OTHER

The Company recorded $34 million of charges, including $3 million of charges for accelerated depreciation and $1 million of charges for inventory write-downs, which were reported in Cost of sales in the accompanying Consolidated Statement of Operations for the three months ended June 30, 2013, and $1 million which was reported as Discontinued operations. The Company recorded $48 million of charges, including $4 million of charges for accelerated depreciation and $2 million of charges for inventory write-downs, which were reported in Cost of sales in the accompanying Consolidated Statement of Operations for the six months ended June 30, 2013, and $2 million which was reported as Discontinued operations. The remaining costs incurred of $29 million and $40 million were reported as Restructuring costs and other in the accompanying Consolidated Statement of Operations for the three and six months ended June 30, 2013, respectively. The severance and exit costs reserves require the outlay of cash, while long-lived asset impairments, accelerated depreciation and inventory write-downs represent non-cash items.

During the three and six months ended June 30, 2013, the Company made cash payments related to restructuring of approximately $27 million and $65 million, respectively.

The charges of $48 million recorded in the first half of 2013 included $5 million applicable to the Digital Printing and Enterprise Segment, $21 million applicable to the Graphics, Entertainment and Commercial Films Segment, and $20 million that was applicable to manufacturing, research and development, and administrative functions, which are shared across both segments. The remaining $2 million was applicable to Discontinued operations.

The restructuring actions implemented in the first half of 2013 are expected to generate future annual cash savings of approximately $46 million. These savings are expected to reduce future annual Cost of sales, SG&A, and R&D expenses by $27 million, $18 million, and $1 million, respectively. The Company began realizing a portion of these savings in the first half of 2013, and expects the majority of the annual savings to be in effect by the end of 2013 as actions are completed.

LIQUIDITY AND CAPITAL RESOURCES

(in millions)	As of June 30, 2013	As of December 31, 2012
Cash and cash equivalents	$ 1,015	$ 1,135

Cash Flow Activity

(in millions)	Six Months Ended June 30, 2013	2012	Change
Cash flows from operating activities:			
Net cash used in continuing operations	$ (363)	$ (160)	$ (203)
Net cash (used in) provided by discontinued operations	(55)	8	(63)
Net cash used in operating activities	(418)	(152)	(266)
Cash flows from investing activities:			
Net cash provided by (used in) continuing operations	521	(7)	528
Net cash (used in) provided by discontinued operations	(5)	9	(14)
Net cash provided by investing activities	516	2	514
Cash flows from financing activities:			
Net cash (used in) provided by financing activities	(218)	553	(771)
Effect of exchange rate changes on cash	-	(7)	7
Net (decrease) increase in cash and cash equivalents	$ (120)	$ 396	$ (516)

Operating Activities

Net cash used in operating activities increased $266 million for the six months ended June 30, 2013 as compared with the corresponding period in 2012, primarily due to non-payment of certain pre-petition claims due to the Bankruptcy Filing in the prior year period and payment of the Second Lien interest in the current year period that was accrued and unpaid since the Bankruptcy Filing. Partially offsetting these increased uses of cash were reduced current year period pension and other postretirement payments and improved earnings in the current year period.

Investing Activities

Net cash provided by investing activities increased $514 million for the six months ended June 30, 2013 as compared with the six months ended June 30, 2012, primarily due to the increase in proceeds from sales of businesses/assets of $511 million. The sale of the digital imaging patent portfolio contributed approximately $530 million in the current year period.

Financing Activities

Net cash used in financing activities increased $771 million for the six months ended June 30, 2013 as compared with the corresponding period in 2012 due to the net pay-down of debt in the current year period of approximately $218 million compared with borrowing under the Original Senior DIP Credit Agreement in the prior year quarter. Refer to discussion below for more details on current period financing activities.

Sources of Liquidity

Kodak historically used cash received from operations, including intellectual property licensing, and the sale of non-core assets to fund its investment in its growth businesses and its transformation from a traditional film manufacturing company to a digital technology company. Kodak is focusing on its core business lines and reducing overhead costs to enable sustained profitability. During the third quarter of 2012 Kodak exited its digital capture and devices and Kodak Gallery businesses. Kodak has also announced that, starting in 2013, its Consumer Inkjet business solely consists of selling ink to its installed printer base.

During 2012 and 2011, Kodak made contributions (funded plans) or paid benefits (unfunded plans) of $153 million and $217 million, respectively, relating to its major defined benefit pension and other postretirement benefit plans. The decline in 2012 from 2011 is primarily due to the fact that the 2012 contribution to the Kodak Pension Plan (the "KPP") in the United Kingdom was not made. Kodak estimates contributions and benefit payments relating to its major defined benefit pension and other postretirement benefit plans in 2013 of $45 million. The expected decline in 2013 from 2012 is primarily due to the discontinuation of U.S. retiree medical, dental, life insurance, and survivor income benefits (other than COBRA continuation coverage or conversion rights as required by the applicable benefit plans or applicable law) in 2013.

Kodak incurred $99 million and $29 million of expenses for special termination benefits paid out of its U.S. defined benefit pension plans in 2012 and 2011, respectively. The plan provision providing for the special termination benefits expired at the end of 2012.

Cash and cash equivalents are held in various locations throughout the world. At June 30, 2013 and December 31, 2012, approximately $273 million and $324 million, respectively, of cash and cash equivalents were held within the U.S. and approximately $742 million and $811 million, respectively, of cash and cash equivalents were held outside the U.S. Total cash and cash equivalents at June 30, 2013 and December 31, 2012 were $1,015 million and $1,135 million, respectively. During the six months ended June 30, 2013, approximately $33 million, net of tax, of cash was repatriated, or loaned, from foreign subsidiaries to the U.S., net of loans and repayments of loans to foreign subsidiaries. Kodak utilizes a variety of tax planning and financing strategies in an effort to ensure that cash is available in locations where it is needed. Cash balances held outside of the U.S. are generally required to support local country operations, may have high tax costs, or other limitations that delay the ability to repatriate, and therefore may not be readily available for transfer to other jurisdictions. Additionally, in China, where approximately $268 million of cash and cash equivalents was held as of June 30, 2013, there are limitations related to net asset balances that impact the ability to make cash available to other jurisdictions in the world. Under the terms of the debtor-in-possession credit agreements, the Debtors are permitted to invest up to $100 million at any time in subsidiaries that are not party to the loan agreement.

In connection with the Bankruptcy Filing, on January 20, 2012, the Company and Kodak Canada Inc. (the "Canadian Borrower" and, together with the Company, the "Borrowers") entered into a Debtor-in-Possession Credit Agreement, as amended on January 25, 2012, March 5, 2012, April 26, 2012, December 19, 2012, and February 6, 2013 (the "Original Senior DIP Credit Agreement"), with the U.S. subsidiaries of the Company (the "Subsidiary Guarantors") and the Canadian Borrower signatory thereto, the lenders signatory thereto (the "Lenders"), Citigroup Global Markets Inc., as sole lead arranger and bookrunner, and Citicorp North America, Inc., as syndication agent, administration agent and co-collateral agent. Pursuant to the terms of the Original Senior DIP Credit Agreement, the Lenders agreed to lend in an aggregate principal amount of up to $950 million, consisting of up to $250 million super-priority senior secured asset-based revolving credit facilities and an up to $700 million super-priority senior secured term loan facility. On March 22, 2013, the Original Senior DIP Credit Agreement was amended and restated, pursuant to an Amendment Agreement (the "Amendment Agreement") dated as of March 13, 2013 (the "Amended and Restated Senior DIP Credit Agreement").

The Amended and Restated Senior DIP Credit Agreement reflected the pay-down in full of all term loans that were outstanding under the Original Senior DIP Credit Agreement as of March 22, 2013, in the amount of $222 million. Previously, on February 1, 2013, Kodak entered into a series of agreements under which it received approximately $530 million of proceeds, net of withholding taxes, a portion of which was paid by intellectual property licensees and a portion of which was paid by the acquirers of Kodak's digital imaging patent portfolio. Approximately $419 million of the proceeds were used to prepay the term loan under the Original Senior DIP Credit Agreement. The Company paid the remaining outstanding term loan balance, in full, upon entering into the Junior DIP Credit Agreement described below. The Amended and Restated Senior DIP Credit Agreement also reflected certain other changes to the terms of the Original Senior DIP Credit Agreement, including (i) the extension of the maturity date from July 20, 2013 to September 30, 2013, (ii) the elimination of the Canadian revolving facility, which was not being used by the Company, the removal of the Canadian Borrower from the facility, and the reduction of the aggregate amount of the U.S. revolving credit commitments from $225 million to $200 million, (iii) removal of machinery and equipment from the borrowing base of the revolving facility, and (iv) revision of the existing financial covenants and modification of other covenants to match the terms of the Junior DIP Credit Agreement.

The Company must prepay the Amended and Restated Senior DIP Credit Agreement and cash-collateralize outstanding letters of credit with all net cash proceeds from sales of or casualty events relating to certain types of collateral consisting of accounts or inventory (as defined in the Amended and Restated Senior DIP Credit Agreement). The Company has issued approximately $128 million of letters of credit under the revolving credit facility as of June 30, 2013. Under the Amended and Restated Senior DIP Credit Agreement borrowing base calculation, the Company had approximately $21 million available under the revolving credit facility as of June 30, 2013. Availability is subject to borrowing base availability, reserves and other limitations.

On March 22, 2013, the Company and the Subsidiary Guarantors entered into a Debtor-in-Possession Loan Agreement (the "Junior DIP Credit Agreement") with the lenders signatory thereto (the "Lenders") and Wilmington Trust, National Association, as agent. Pursuant to the terms of the Junior DIP Credit Agreement, the Lenders provided the Company with term loan facilities in an aggregate principal amount of approximately $848 million consisting of approximately $473 million of new money term loans (the "New Money Loans"), with $450 million of net proceeds, and $375 million of junior term loans (the "Junior Loans"). The Junior Loans were issued in exchange for the same principal amount of Second Lien Notes pursuant to an offer by the Company to holders of the outstanding Second Lien Notes. The Bankruptcy Filing created an event of default under the Second Lien Notes. The maturity date of the loans made under the Junior DIP Credit Agreement is the earliest to occur of (i) September 30, 2013, (ii) the effective date of the Company's plan of reorganization and (iii) the acceleration of such loans. In connection with the Junior DIP Credit Agreement, the Second Lien Note Holders received payment of the accrued interest on the Second Lien Notes as of March 22, 2013 in the amount of $116 million.

The Company must prepay the Junior DIP Credit Agreement with 100% of net cash proceeds from casualty events. For asset sales other than the Specified Sale (as defined below), the Company must make prepayments as follows: (i) 80% of net cash proceeds up to $20 million and (ii) 100% of net cash proceeds greater than $20 million. In addition, with respect to the Specified Sale, prepayments are required as follows: (i) 100% of net cash proceeds up to $200 million; (ii) 0% of net cash proceeds in excess of $200 million but less than or equal to $600 million; and (iii) 75% of net cash proceeds in excess of $600 million.

The Company has the ability to convert the Junior DIP Credit Agreement into an up to $654 million exit facility with an additional five-year term provided that Kodak meets certain conditions and milestones, including Bankruptcy Court approval of the plan of reorganization by September 15, 2013, with an effective date no later than September 30, 2013; repayment of at least $200 million of principal amount of New Money Loans; and receipt of at least $600 million in cash proceeds through the disposition of certain specified assets, including any combination of the Document Imaging and Personalized Imaging businesses and trademarks and related rights (the "Specified Sale") provided that consent of the "Required Lead Lenders" (as defined in the Junior DIP Credit Agreement), would be necessary to exclude the assets of the Document Imaging and Personalized Imaging businesses from the disposition; the resolution of all obligations owing in respect of the KPP on terms reasonably satisfactory to the Required Lead Lenders; and there shall have been an additional prepayment of loans in an amount equal to 75% of U.S. Liquidity (as defined in the Junior DIP Credit Agreement) above $200 million.

Under the Amended and Restated Senior DIP Credit Agreement and the Junior DIP Credit Agreement the Company is required to maintain minimum U.S. Liquidity of $100 million and minimum Consolidated Adjusted EBITDA and Commercial Imaging Adjusted EBITDA (as defined in the agreements) at specified levels ranging from approximately $35 million to approximately $171 million and approximately $58 million to approximately $202 million, respectively. For the quarter ended June 30, 2013, the required minimum Consolidated Adjusted EBITDA was approximately $35 million and the required minimum Commercial Imaging Adjusted EBITDA was approximately $58 million. Kodak was in compliance with all covenants under the Amended and Restated Senior DIP Credit Agreement and the Junior DIP Credit Agreement as of June 30, 2013.

On June 26, 2013, the Bankruptcy Court approved Kodak's entry into commitment and engagement documents in connection with a new exit financing package (the "Emergence Credit Facility"). The Emergence Credit Facility provides for senior secured term loans of $695 million consisting of $420 million of first lien term loans and $275 million of second lien term loans. In addition, the Emergence Credit Facility provides for a senior secured asset-based revolving credit facility of up to $200 million, subject to the satisfaction of certain conditions. The asset-based revolving credit facility would have a maturity of the earlier of five years or 90 days prior to maturity of term loans or other material indebtedness. The first-lien term loans would have a maturity of six years from the closing date and the second-lien term loans would have a maturity of seven years from the closing date.

The Company expects to close on the Emergence Credit Facility upon emergence from chapter 11 and would therefore not need to convert the Junior DIP Credit Agreement notes into the exit facility notes provided for under the Junior DIP Credit Agreement.

On June 26, 2013, the Bankruptcy Court approved the Backstop Commitment Agreement which provides for a backstop to two Rights Offerings that would offer up to 34 million shares of common stock to eligible creditors for an aggregate purchase price of approximately $406 million. The Backstop Parties' commitments to backstop the Rights Offerings, and the other transactions contemplated by the Backstop Commitment Agreement, are conditioned upon the satisfaction of all conditions to the effectiveness of the POR, and other applicable conditions precedent set forth in the Backstop Commitment Agreement. The issuance of common stock pursuant to the Rights Offerings and the Backstop Commitment Agreement is conditioned upon, among other things, confirmation of the POR by the Bankruptcy Court, and will be effective upon the Company's emergence from chapter 11.

Kodak currently expects to use proceeds from the Emergence Credit Facility, the Rights Offerings and the sale of the Personalized Imaging and Document Imaging business to pay the remaining balance of the Junior DIP Credit Agreement and the Second Lien Notes as well as to fund some of the emergence costs as follows:

Sources of Cash for Emergence		Uses of Cash for Emergence	
Emergence Credit Facilities:			
Exit $200 million ABL Revolver	$ -	Repay Junior DIP Credit Agreement Term Loans – New Money Loans	$ 469
Exit First Lien Term Loan	420	Repay Junior DIP Credit Agreement Term Loans – Junior Loans	375
Exit Second Lien Term Loan	275	Repay Second Lien Notes	375
Rights Offerings Proceeds	406	Estimated Emergence Costs	146
Net Proceeds from Document Imaging and Personalized Imaging Sale	325	Escrow for Accrued Professional Fees	90
Cash Used from Balance Sheet	109	Cash Collateralization of Letters of Credit	45
		Accrued Interest	6
		Estimated Fees and Expenses	29
Total	$ 1,535	Total	$ 1,535

Kodak's business may not generate cash flow in an amount sufficient to enable it to pay the principal of, or interest on Kodak's indebtedness, or to fund Kodak's other liquidity needs, including working capital, capital expenditures, product development efforts, strategic acquisitions, investments and alliances, restructuring actions, costs related to the cases and other general corporate requirements. If Kodak cannot fund its liquidity needs, it will have to take actions such as reducing or delaying capital expenditures, product development efforts, strategic acquisitions, and investments and alliances; selling additional assets; restructuring or refinancing its debt; or seeking additional equity capital. These actions may be restricted as a result of the Debtors' chapter 11 proceedings and pursuant to the Amended and Restated Senior DIP Credit Agreement and Junior DIP Credit Agreement. Such actions could increase Kodak's debt, negatively impact customer confidence in Kodak's ability to provide products and services, reduce Kodak's ability to raise additional capital, delay sustained profitability, and adversely affect the Debtors' ability to emerge from bankruptcy. There can be no assurance that any of these remedies could, if necessary, be effected on commercially reasonable terms, or at all, or that they would permit Kodak to meet its scheduled debt service obligations. In addition, if Kodak incurs additional debt, the risks associated with its substantial leverage, including the risk that it will be unable to service Kodak's debt or generate enough cash flow to fund its liquidity needs, could intensify.

Liens on assets under Kodak's borrowing arrangements are not expected to affect Kodak's ability to divest of non-core assets.

Refer to Note 9, "Short-Term Borrowings and Long-Term Debt," in the Notes to Financial Statements for further discussion of long-term debt, related maturities and interest rates as of June 30, 2013 and December 31, 2012.

Other

Refer to Note 3, "Liabilities Subject to Compromise," in the Notes to Financial Statements for discussion regarding the Company's reclassification of certain liabilities.

Refer to Note 11, "Commitments and Contingencies," in the Notes to Financial Statements for discussion regarding the Company's undiscounted liabilities for environmental remediation costs, and other commitments and contingencies including legal matters.

CAUTIONARY STATEMENT PURSUANT TO SAFE HARBOR PROVISIONS OF THE PRIVATE SECURITIES LITIGATION REFORM ACT OF 1995

This report on Form 10-Q, including any exhibits attached hereto, includes "forward–looking statements" as that term is defined under the Private Securities Litigation Reform Act of 1995. Forward–looking statements include statements concerning the Company's plans, objectives, goals, strategies, future events, future revenue or performance, capital expenditures, liquidity, financing needs, business trends, and other information that is not historical information. When used in this report on Form 10-Q, including any exhibits attached hereto, the words "estimates," "expects," "anticipates," "projects," "plans," "intends," "believes," “predicts”, "forecasts," or future or conditional verbs, such as "will," "should," "could," or "may," and variations of such words or similar expressions are intended to identify forward–looking statements. All forward–looking statements, including, without limitation, management's examination of historical operating trends and data are based upon the Company's expectations and various assumptions. Future events or results may differ from those anticipated or expressed in these forward-looking statements. Important factors that could cause actual events or results to differ materially from these forward-looking statements include, among others, the risks and uncertainties described in more detail in this report on Form 10–Q for the quarter ended March 30, 2013 under the headings "Business", "Risk Factors", and "Management's Discussion and Analysis of Financial Condition and Results of Operations–Liquidity and Capital Resources" and those described in filings made by the Company with the U.S. Bankruptcy Court for the Southern District of New York and in other filings the Company makes with the SEC from time to time, as well as the following: the Company’s ability to successfully emerge from Chapter 11 as a profitable sustainable company; the ability of the Company and its subsidiaries to secure approval of and consummate one or more plans of reorganization with respect to the Chapter 11 cases; the Company’s ability to improve its operating structure, financial results and profitability; the ability of the Company to achieve cash forecasts, financial projections, and projected growth; our ability to raise sufficient proceeds from the sale of businesses and non-core assets; the businesses the Company expects to emerge from Chapter 11; the ability of the Company to discontinue certain businesses or operations; the ability of the Company to continue as a going concern; the Company’s ability to comply with the Earnings Before Interest, Taxes, Depreciation and Amortization (EBITDA) covenants in its debtor-in-possession credit agreements; our ability to obtain additional financing; the potential adverse effects of the Chapter 11 proceedings on the Company's liquidity, results of operations, brand or business prospects; the outcome of our intellectual property patent litigation matters; the Company's ability to generate or raise cash and maintain a cash balance sufficient to comply with the minimum liquidity covenants in its debtor-in-possession credit agreements and to fund continued investments, capital needs, restructuring payments and service its debt; our ability to fairly resolve legacy liabilities; the resolution of claims against the Company; our ability to retain key executives, managers and employees; our ability to maintain product reliability and quality and growth in relevant markets; our ability to effectively anticipate technology trends and develop and market new products, solutions and technologies; and the impact of the global economic environment on the Company. There may be other factors that may cause the Company's actual results to differ materially from the forward–looking statements. All forward–looking statements attributable to the Company or persons acting on its behalf apply only as of the date of this report on Form 10-Q, or any exhibits attached hereto, and are expressly qualified in their entirety by the cautionary statements included in this report. The Company undertakes no obligation to update or revise forward–looking statements to reflect events or circumstances that arise after the date made or to reflect the occurrence of unanticipated events.

Item 3. Quantitative And Qualitative Disclosures About Market Risk

The Company, as a result of its global operating and financing activities, is exposed to changes in foreign currency exchange rates, commodity prices, and interest rates, which may adversely affect its results of operations and financial position. In seeking to minimize the risks associated with such activities, the Company may enter into derivative contracts. The Company does not utilize financial instruments for trading or other speculative purposes. Foreign currency forward contracts are used to hedge existing foreign currency denominated assets and liabilities, especially those of the Company's International Treasury Center, as well as forecasted foreign currency denominated intercompany sales. Silver forward contracts are used to mitigate the Company's risk to fluctuating silver prices. The Company's exposure to changes in interest rates results from its investing and borrowing activities used to meet its liquidity needs. Long-term debt is generally used to finance long-term investments, while short-term debt is used to meet working capital requirements.

Using a sensitivity analysis based on estimated fair value of open foreign currency forward contracts using available forward rates, if the U.S. dollar had been 10% weaker at June 30, 2013 and 2012, the fair value of open forward contracts would have decreased $31 million and $17 million, respectively. Such changes in fair value would be substantially offset by the revaluation or settlement of the underlying positions hedged.

There were no open silver forward contracts as of June 30, 2013 or as of June 30, 2012.

The Company is exposed to interest rate risk primarily through its borrowing activities and, to a lesser extent, through investments in marketable securities. The Company may utilize borrowings to fund its working capital and investment needs. The majority of short-term and long-term borrowings are in fixed-rate instruments. There is inherent roll-over risk for borrowings and marketable securities as they mature and are renewed at current market rates. The extent of this risk is not predictable because of the variability of future interest rates and business financing requirements.

Using a sensitivity analysis based on estimated fair value of short-term and long-term borrowings, if available market interest rates had been 10% (about 80 basis points) lower at June 30, 2013, the fair value of short-term and long-term borrowings would have increased $1 million and $14 million, respectively. Using a sensitivity analysis based on estimated fair value of short-term and long-term borrowings, if available market interest rates had been 10% (about 296 basis points) lower at June 30, 2012, the fair value of short-term and long-term borrowings would have increased less than $1 million and $41 million, respectively.

The Company's financial instrument counterparties are high-quality investment or commercial banks with significant experience with such instruments. The Company manages exposure to counterparty credit risk by requiring specific minimum credit standards and diversification of counterparties. The Company has procedures to monitor the credit exposure amounts. The maximum credit exposure at June 30, 2013 was not significant to the Company.

Item 4. Controls and Procedures

Evaluation of Disclosure Controls and Procedures

The Company maintains disclosure controls and procedures (as defined in Rules 13a-15(e) under the Securities Act of 1934) that are designed to ensure that information required to be disclosed in the Company's reports under the Securities Exchange Act of 1934 is recorded, processed, summarized and reported within the time periods specified in the SEC's rules and forms, and that such information is accumulated and communicated to management, including the Company's Chief Executive Officer and Chief Financial Officer, as appropriate, to allow timely decisions regarding required disclosure. In designing and evaluating the disclosure controls and procedures, the Company's management recognized that any controls and procedures, no matter how well designed and operated, can provide only reasonable assurance of achieving the desired control objectives and, in reaching a reasonable level of assurance, the Company's management necessarily was required to apply its judgment in evaluating and implementing possible controls and procedures. The Company's management, with participation of the Company's Chief Executive Officer and Chief Financial Officer, has evaluated the effectiveness of the Company's disclosure controls and procedures as of the end of the period covered by this Quarterly Report on Form 10-Q. Based on their evaluation and subject to the foregoing, the Company's Chief Executive Officer and Chief Financial Officer have concluded that, as of the end of the period covered by this Quarterly Report on Form 10-Q, the Company's disclosure controls and procedures were effective.

Changes in Internal Control over Financial Reporting

There have been no changes in the Company's internal control over financial reporting during the most recently completed fiscal quarter that have materially affected, or are reasonably likely to materially affect, the Company's internal control over financial reporting.

Part II. Other Information

ITEM 1. LEGAL PROCEEDINGS

On January 19, 2012, Eastman Kodak Company and its U.S. subsidiaries (collectively, the "Debtors") filed voluntary petitions for relief (the "Bankruptcy Filing") under chapter 11 of title 11 of the United States Code (the "Bankruptcy Code") in the United States Bankruptcy Court for the Southern District of New York (the "Bankruptcy Court") case number 12-10202. The Company's foreign subsidiaries (collectively, the "Non-Filing Entities") were not part of the Bankruptcy Filing. The Debtors continue to operate their businesses as "debtors-in-possession" under the jurisdiction of the Bankruptcy Court and in accordance with the applicable provisions of the Bankruptcy Code and the orders of the Bankruptcy Court. The Non-Filing Entities continue to operate in the ordinary course of business. As a result of the Bankruptcy Filing, much of the pending litigation against the Debtors is stayed. Subject to certain exceptions and approval by the Bankruptcy Court, during the chapter 11 process, no party can take further actions to recover pre-petition claims against the Company. Refer to Note 2, “Bankruptcy Proceedings,” in the Notes to Financial Statements for additional information.

Subsequent to the Company’s Bankruptcy Filing, between January 27, 2012 and March 22, 2012, several putative class action suits were filed in federal court in the Western District of New York against the current and certain former members of the Board of Directors (who were subsequently dismissed from the suits), the Company’s Savings and Investment Plan (“SIP”) Committee and certain former and current executives of the Company. The suits have been consolidated into a single action brought under the Employee Retirement Income Security Act (“ERISA”), styled as In re Eastman Kodak ERISA Litigation. The allegations concern the decline in the Company’s stock price and its alleged impact on SIP and on the Company’s Employee Stock Ownership Plan. Plaintiffs seek the recovery of any losses to the applicable plans, a constructive trust, the appointment of an independent fiduciary, equitable relief, as applicable, and attorneys’ fees and costs. Defendants’ motion to dismiss the litigation was heard on May 23, 2013 and has been taken under advisement.

On February 10, 2012, a suit was filed in federal court in the Southern District of New York against the Chief Executive Officer, the former President and Chief Operating Officer and the former Chief Financial Officer, as a putative class action suit under the federal securities laws, claiming that certain Company statements concerning the Company’s business and financial results were misleading (Timothy A. Hutchinson v. Antonio M. Perez, Philip J. Faraci, and Antoinette McCorvey). The Court granted defendants’ July 2, 2012 motion to dismiss this case as against all defendants but granted the plaintiffs’ subsequent motion for leave to amend. Plaintiffs filed a second amended complaint against only the Chief Executive Officer and the former Chief Financial Officer (Timothy A. Hutchinson v. Antonio M. Perez and Antoinette McCorvey), in which they sought damages with interest, equitable relief as applicable, and attorneys’ fees and costs. The Court granted defendants’ motion to dismiss the case on April 25, 2013, and plaintiffs have appealed.

The Company believes that the ERISA and securities suits are not uncommon for companies in chapter 11. On behalf of the defendants in both cases, the Company believes that the suits are without merit and will vigorously defend them on their behalf.

The Company provided an indemnity as part of the 1994 sale of Sterling Corporation (now STWB) which covered a number of environmental sites including the Lower Passaic River Study Area (“LPRSA”) portion of the Diamond Alkali Superfund Site. STWB, now owned by Bayer Corporation, is Potentially Responsible Party (“PRP”) at the site based on alleged releases from facilities formerly owned by subsidiaries of Sterling, a former Hilton Davis site in Newark and a Lehn & Fink facility in Bloomfield, New Jersey. On February 10, 2004, the Company (through its subsidiary NPEC) joined the Cooperating Parties Group (“CPG”) and entered into a 122(h) Agreement under CERCLA on June 22, 2004, and a Consent Order with the EPA on May 8, 2007. On February 29, 2012, the Company notified the EPA, STWB, Bayer, and the CPG that under the bankruptcy proceeding, it has elected to discontinue funding and participation in the remedial investigation being implemented by the CPG pursuant to the EPA Order. Bayer and STWB have filed proofs of claim in the Chapter 11 cases.

On June 17, 2013 the Company, the New York State Department of Environmental Conservation and the New York State Urban Development Corporation, d/b/a Empire State Development entered into an agreement which, in part, establishes a $49 million environmental trust for Eastman Business Park (the “EBP Settlement Agreement”). The agreement was subsequently amended on August 6, 2013 (the “Amended and Restated EBP Settlement Agreement”). The Amended and Restated EBP Settlement Agreement includes a settlement of Kodak’s historical environmental liabilities at Eastman Business Park (“EBP”) through the establishment of an environmental remediation trust (the “EBP Trust”). If the Amended and Restated EBP Settlement Agreement is approved by the Bankruptcy Court, and upon the satisfaction or waiver of certain conditions, (i) the EBP Trust will be responsible for investigation and remediation at EBP arising from Kodak’s historical environmental liabilities in existence prior to the effective date of the EBP Settlement, (ii) Kodak will fund the EBP Trust with a $49 million payment and transfer to the EBP Trust Kodak’s interests in personal property, equipment and fixtures used for performing any environmental response actions at EBP, and (iii) in the event the historical liabilities exceed $99 million, Kodak will become liable for 50% of the portion above $99 million. The transaction is subject to the approval of the Bankruptcy Court, and resolution of issues raised by the United States Department of Justice on behalf of the U.S. Environmental Protection Agency, as well as satisfaction of the other conditions precedent to effectiveness set forth in the Amended and Restated EBP Settlement Agreement.

The Company and its subsidiaries are involved in various lawsuits, claims, investigations and proceedings, including commercial, customs, employment, environmental, and health and safety matters, which are being handled and defended in the ordinary course of business. The Company is also subject to various assertions, claims, proceedings and requests for indemnification concerning intellectual property, including patent infringement suits involving technologies that are incorporated in a broad spectrum of the Company’s products. These matters are in various stages of investigation and litigation, and are being vigorously defended. Much of the pending litigation against the Debtors has been stayed as a result of the Bankruptcy Filing and will be subject to resolution in accordance with the Bankruptcy Code and the orders of the Bankruptcy Court. Based on information presently available, the Company does not believe it is reasonably possible that losses for known exposures could exceed current accruals by material amounts, although costs could be material to a particular quarter or year.

ITEM 1A. RISK FACTORS

Continued investment, capital needs, restructuring payments and servicing the Company's debt require a significant amount of cash and the Company may not be able to generate cash necessary to finance these activities, which could adversely affect its business, operating results and financial condition and, as a result, its ability to successfully emerge from bankruptcy.

The Company's business may not generate cash flow in an amount sufficient to enable it to pay the principal of, or interest on the Company's indebtedness, or to fund the Company's other liquidity needs, including working capital, capital expenditures, product development efforts, strategic acquisitions, investments and alliances, restructuring actions, costs related to the cases and other general corporate requirements.

The Company's ability to generate cash is subject to general economic, financial, competitive, litigation, regulatory and other factors that are beyond the Company's control. We cannot assure you that:

- the Company's businesses will generate sufficient cash flow from operations;
- the Company will be able to generate sufficient cash proceeds through the disposition of the Company's Personalized Imaging, Document Imaging and other businesses;
- the Company will be able to repatriate or move cash to locations where and when it is needed;
- the Company will meet all the conditions associated with the Amended and Restated Senior DIP Credit Agreement, the Junior DIP Credit Agreement, the emergence credit facilities, and the Backstop Commitment Agreement;
- the Company will realize cost savings, earnings growth and operating improvements resulting from the execution of the Debtors' chapter 11 business and restructuring plan; or
- future sources of funding will be available to the Company in amounts sufficient to enable it to fund the Company's liquidity needs.

If we cannot fund the Company's liquidity needs, we will have to take actions such as reducing or delaying capital expenditures, product development efforts, strategic acquisitions, and investments and alliances; selling additional assets; restructuring or refinancing the Company's debt; or seeking additional equity capital. These actions may be restricted as a result of the Debtors' chapter 11 proceedings, the Amended and Restated Senior DIP Credit Agreement, the Junior DIP Credit Agreement, and the emergence credit facilities. Such actions could increase the Company's debt, negatively impact customer confidence in the Company's ability to provide products and services, reduce the Company's ability to raise additional capital, delay sustained profitability, and adversely affect the Debtors' ability to emerge from bankruptcy. We cannot assure you that any of these remedies could, if necessary, be affected on commercially reasonable terms, or at all, or that they would permit us to meet the Company's scheduled debt service obligations. In addition, if we incur additional debt, the risks associated with the Company's substantial leverage, including the risk that we will be unable to service the Company's debt or generate enough cash flow to fund the Company's liquidity needs, could intensify.

There can be no assurance that the Company will be able to meet the closing conditions under the emergence credit facilities.
The credit agreements for the emergence credit facilities contain various conditions to closing. Consummation of the transactions contemplated by the emergence credit facilities is a condition precedent to effectiveness of the Plan. If Kodak cannot meet the closing conditions under the emergence credit facilities, the Debtors would not have sufficient funds to satisfy the Claims of Holders of Claims, repay their debtor-in-possession credit agreements and finance their operations going forward. As a result, this would prevent the successful restructuring of Kodak as a going concern.

There can be no assurance that the Company will be able to meet the requirements under the Backstop Commitment Agreement.
On June 18, 2013, the Company and the Backstop Parties entered into the Backstop Commitment Agreement, pursuant to which, among other things, the Backstop Parties have committed to purchase any shares offered but unsubscribed in the Rights Offering. The Backstop Commitment Agreement is subject to certain conditions. In particular, if a Backstop Party fails to fund such Backstop Party's backstop commitment in accordance with the Backstop Commitment Agreement, there can be no assurance that a Backstop Party Replacement or a Cover Transaction (both as defined in the Backstop Commitment Agreement) will be consummated in accordance with the Backstop Commitment Agreement. If a Backstop Party Replacement or a Cover Transaction has not been consummated prior to the expiration of the relevant periods, the Backstop Commitment Agreement may be terminated by the Company or the Majority Backstop Parties. Consummation of the transactions contemplated under the Backstop Commitment Agreement is a condition precedent to effectiveness of the Plan. If the Backstop Commitment Agreement is terminated prior to the Plan becoming effective, the Debtors may not have sufficient funds to satisfy the Claims of Holders of Claims, which may delay or prevent the successful restructuring of Kodak as a going concern.

Our plan of reorganization may not be confirmed and may not become effective.
We can make no assurances that the Debtors will receive the requisite support to confirm the POR. Even if the Debtors receive the requisite support, there is no assurance that the Bankruptcy Court will confirm the POR. Although the Bankruptcy Court has determined that the Disclosure Statement and the balloting procedures and results are appropriate, the Bankruptcy Court may still decline to confirm the POR if it finds that any of the statutory requirements for confirmation have not been met, including that the POR does not discriminate unfairly and is fair and equitable with respect to Classes that reject, or are deemed to reject the POR. Moreover, there can be no assurance that modifications to the POR will not be required for confirmation or that such modifications will not necessitate the resolicitation of votes. If the POR is not confirmed, it is unclear what distributions Holders of Claims or Equity Interests would ultimately receive with respect to their Claims or Equity Interests in a subsequent plan of reorganization.

Although the Company believes that the Effective Date of the POR will occur soon after the Confirmation Date, there can be no assurance as to the occurrence of the Effective Date. If the Effective Date does not occur by September 30, 2013, the debtor-in-possession credit facilities would be in default, and there can be no assurance the POR can be consummated absent obtaining appropriate waivers from the lenders under the debtor-in-possession credit facilities. If the Effective Date does not occur by October 2, 2013 or such later date as the Company, in consultation with the Requisite Backstop Parties, agree, the POR shall be null and void in all respects and nothing contained in the POR or the Disclosure Statement shall constitute a waiver or release of any claims by or claims against or Equity Interests in the Company, prejudice in any manner the rights of the Company or any other Person, or constitute an admission, acknowledgment, offer or undertaking by the Company or any Person.

The Kodak Pension Plan of the United Kingdom has a significant underfunded position, which Kodak Limited does not have the capacity to fully fund. Any demands made against Kodak Limited in respect of the pension deficiency or other amounts due to this pension plan could result in the insolvent liquidation of Kodak Limited and other non-U.S. subsidiaries.
Kodak Limited is the statutory employer with respect to the Kodak Pension Plan of the United Kingdom (the "KPP"), which has an underfunded position of approximately $1.4 billion and $1.5 billion (calculated in accordance with U.S. GAAP) is included in Liabilities held for sale presented in the Consolidated Statement of Financial Position as of June 30, 2013 and December 31, 2012, respectively. The Company previously issued a guarantee to Kodak Limited and the trustee of the KPP under which it guaranteed the ability of Kodak Limited to make certain contributions to the KPP. Refer to Note 2, "Bankruptcy Proceedings - Eastman Kodak Company Guarantee" in the Notes to Financial Statements, for a description of the guarantee. The trustee of the KPP filed a claim in the chapter 11 case against the Company under this guarantee alleging that the pension deficiency is approximately $2.8 billion. The trustee of the KPP could demand that Kodak Limited fund the full pension deficiency at any time. Kodak Limited does not have assets sufficient to fully fund the KPP deficiency if such a demand were made and not fully covered by funding received from the Company under its guarantee. Since Kodak Limited is not a Debtor in the chapter 11 case, Kodak Limited is not protected by the stay of enforcement proceedings applicable to the Debtors and a KPP claim against Kodak Limited will not be subject to involuntary compromise as part of the Chapter 11 plan of reorganization. In addition, Kodak Limited has not made its annual contributions of approximately $50 million due to the KPP for each of 2012 and 2013, and this amount could be demanded by the KPP at any time. If the KPP demands payment of this amount, Kodak Limited does not have available cash to pay it without drawing on intercompany loans to other Company subsidiaries. Kodak Limited is the largest creditor and sole equity owner of Kodak International Finance Limited, a subsidiary that currently functions as a global cash management company and also has received substantial advances from, and made substantial loans to, various non-U.S. subsidiaries whose liquidity is important to the continued operation of the global group as a going concern.

On April 26, 2013, the Company, the KPP, Kodak Limited and certain other Kodak entities entered into the KPP Global Settlement that resolves current and future liabilities of the Kodak group with respect to the KPP. The KPP Global Settlement is subject to certain terms and conditions. Consummation of the KPP Global Settlement on or prior to the Effective Date is a condition precedent to effectiveness of the Plan. If the KPP Global Settlement has been terminated prior to the Plan becoming effective, the KPP Trustee will, and the Pension Protection Fund and the U.K. Pensions Regulator may, have claims against Kodak Limited and potentially other Kodak companies in addition to the claims filed by the KPP against the Company. Prosecution of these claims could lead to the insolvent liquidation of Kodak Limited, its subsidiary Kodak International Finance Limited and other non-U.S. subsidiaries of the Company. The insolvent liquidation of non-U.S. subsidiaries could result in the loss of control of those subsidiaries by the Company, may disrupt global cash management, and may delay or prevent the successful restructuring of Kodak as a going concern. In addition, in the event a non-Debtor subsidiary of the Company becomes insolvent or enter insolvency proceedings, any outstanding amount under the DIP ABL Credit Agreement or the DIP Term Loan Credit Agreement, principal and interest, could become immediately due and payable. These events could render the Company unable to reorganize successfully.

Items 2, 3, 4 and 5.

Not applicable.

Item 6. Exhibits

(a) Exhibits required as part of this report are listed in the index appearing below.

SIGNATURES

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

EASTMAN KODAK COMPANY
(Registrant)

Date: **August 7, 2013**

/s/ Eric Samuels
Eric Samuels
Chief Accounting Officer and Corporate Controller
(Chief Accounting Officer and Authorized Signatory)

Eastman Kodak Company
Index to Exhibits

Exhibit Number	
† (2.1)	Stock and Asset Purchase Agreement between Eastman Kodak Company, Qualex, Inc., Kodak (Near East), Inc. and KPP Trustees Limited, as Trustee for the Kodak Pension Plan of the United Kingdom, dated as of April 26, 2013, filed herewith.
(3.1)	Certification of Incorporation, as amended and restated May 11, 2005. (Incorporated by reference to the Eastman Kodak Company Quarterly Report on Form 10-Q for the quarterly period ended June 30, 2005, as filed on August 9, 2005, Exhibit 3.)
(3.2)	By-laws, as amended and restated October 19, 2010. (Incorporated by reference to the Eastman Kodak Company Quarterly Report on Form 10-Q for the quarterly period ended September 30, 2010, as filed on October 28, 2010, Exhibit 3.2.)
(3.3)	Certificate of Designations for Eastman Kodak Company Series A Junior Participating Preferred Stock. (Incorporated by reference to the Eastman Kodak Company Current Report on Form 8-K for the date August 1, 2011, as filed on August 1, 2011, Exhibit 3.1.)
(10.1)	Settlement Agreement between Eastman Kodak Company, Kodak Limited, Kodak International Finance Limited, Kodak Plolychrome Graphics Finance UK Limited, and the KPP Trustees Limited, as trustee for the Kodak Pension Plan of the United Kingdom, dated as of April 26, 2013, filed herewith.
(10.2)	Settlement Agreement (Eastman Business Park) between Eastman Kodak Company, the New York State Department of Environmental Conservation, and the New York State Urban Development Corporation d/b/a Empire State Development, dated as of June 17, 2013, filed herewith.
(10.3)	Backstop Commitment Agreement among Eastman Kodak Company and the Backstop Parties Party hereto, dated as of June 18, 2013, filed herewith.
*(10.4)	Eastman Kodak Company Executive Compensation for Excellence and Leadership Plan, as amended and restated as of January 1, 2013, filed herewith.
*(10.5)	Form of Eastman Kodak Company Administrative Guide for the 2013 Performance Period under the Executive Compensation for Excellence and Leadership Plan, filed herewith.
(31.1)	Certification signed by Antonio M. Perez – filed herewith.
(31.2)	Certification signed by Rebecca A. Roof – filed herewith.
(32.1)	Certification Pursuant to 18 U.S.C. Section 1350, as Adopted Pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, signed by Antonio M. Perez– filed herewith.
(32.2)	Certification Pursuant to 18 U.S.C. Section 1350, as Adopted Pursuant to Section 906 of the Sarbanes-Oxley Act of 2002 signed by Rebecca A. Roof– filed herewith.
(101.CAL)	XBRL Taxonomy Extension Calculation Linkbase
(101.INS)	XBRL Instance Document
(101.LAB)	XBRL Taxonomy Extension Label Linkbase
(101.PRE)	XBRL Taxonomy Extension Presentation Linkbase
(101.SCH)	XBRL Taxonomy Extension Schema Linkbase
(101.DEF)	XBRL Taxonomy Extension Definition Linkbase

*-Management contract or compensatory plan or arrangement
† - Eastman Kodak Company requested confidential treatment of certain information contained in this exhibit. Such information was filed separately with the Securities and Exchange Commission pursuant to an application for confidential treatment under 17 C.F.R. §§ 200.80(b)(4) and 240.24b-2

Eastman Kodak Company
Computation of Ratio of Earnings to Fixed Charges

(in millions, except for ratio)

	Three Months Ended June 30, 2013
Loss from continuing operations before income taxes	$ (157)
Adjustments:	
Interest expense	47
Interest component of rental expense **(1)**	12
Amortization of capitalized interest	-
Loss from continuing operations as adjusted	$ (98)
Fixed charges:	
Interest expense	$ 47
Interest component of rental expense **(1)**	12
Capitalized interest	-
Total fixed charges	$ 59
Ratio of earnings (loss) to fixed charges	(1.67)

(1) Interest component of rental expense is estimated to equal 1/3 of such expense, which is considered a reasonable approximation of the interest factor.

Exhibit (31.1)

CERTIFICATION

I, Antonio M. Perez, certify that:

1. I have reviewed this annual report on Form 10-Q;

2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in lig
circumstances under which such statements were made, not misleading with respect to the period covered by this report;

3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, res
operations and cash flows of the registrant as of, and for, the periods presented in this report;

4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-
15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:

a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material inform
relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is be
prepared;

b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonal
assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting p

c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure con
procedures, as of the end of the period covered by this report based on such evaluation; and

d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registran
fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting;

5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors an
committee of the registrant's board of directors (or persons performing the equivalent functions):

a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect
registrant's ability to record, process, summarize and report financial information; and

b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

/s/Antonio M. Perez
Antonio M. Perez
Chairman and Chief Executive Officer

Date: **August 7, 2013**

Exhibit (31.2)

CERTIFICATION

I, Rebecca A. Roof, certify that:

1. I have reviewed this annual report on Form 10-Q;

2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;

4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:

a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;

c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant’s fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and

5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):

a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and

b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

/s/ Rebecca A. Roof
Rebecca A. Roof
Chief Financial Officer

Date: **August 7, 2013**

Exhibit (32.1)

CERTIFICATION PURSUANT TO
18 U.S.C. Section 1350,
AS ADOPTED PURSUANT TO
SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002

In connection with the Annual Report of Eastman Kodak Company (the "Company") on Form 10-Q for the period ended June 30, 2013 as filed with the Securities and Exchange Commission on the date hereof (the "Report"), I, Antonio M. Perez, Chairman and Chief Executive Officer of the Company, certify, pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that to the best of my knowledge:

1) The Report fully complies with the requirements of section 13(a) or 15(d) of the Securities Exchange Act of 1934; and

2) The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

/s/ Antonio M. Perez
Antonio M. Perez
Chairman and Chief Executive Officer

Date: **August 7, 2013**

Exhibit (32.2)

CERTIFICATION PURSUANT TO
18 U.S.C. Section 1350,
AS ADOPTED PURSUANT TO
SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002

In connection with the Annual Report of Eastman Kodak Company (the "Company") on Form 10-Q for the period ended June 30, 2013 as filed with the Securities and Exchange Commission on the date hereof (the "Report"), I, Rebecca A. Roof, Chief Financial Officer of the Company, certify, pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that to the best of my knowledge:

1) The Report fully complies with the requirements of section 13(a) or 15(d) of the Securities Exchange Act of 1934; and

2) The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

/s/ Rebecca A. Roof
Rebecca A. Roof
Chief Financial Officer

Date: **August 7, 2013**

Exhibit 2.1

EXECUTION COPY

STOCK AND ASSET PURCHASE AGREEMENT

BETWEEN

EASTMAN KODAK COMPANY, AS DEBTOR-IN-POSSESSION,

THE OTHER SELLER PARTIES LISTED ON THE SIGNATURE PAGES HERETO,

AND

KPP TRUSTEES LIMITED, AS TRUSTEE FOR THE KODAK PENSION PLAN OF THE UNITED KINGDOM

DATED AS OF APRIL 26, 2013

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EXHIBITS

STOCK AND ASSET PURCHASE AGREEMENT

This Stock and Asset Purchase Agreement is dated as of April 26, 2013, between Eastman Kodak Company, a New Jersey corporation ("Seller"), the other Seller Parties listed on the signature pages hereto (together with Seller, the "Principal Seller Parties"), and KPP Trustees Limited, as trustee for the KPP ("Purchaser" and, together with the Principal Seller Parties, each a "Party" and together the "Parties").

W I T N E S S E T H:

WHEREAS, on January 19, 2012 (the "Petition Date"), Seller and certain of its Affiliates (the "Debtors") filed petitions under Chapter 11 of the Bankruptcy Code, 11 U.S.C. § 101 et seq. (as in effect on the date of this Agreement and as may be amended from time to time, the "Bankruptcy Code") in the United States Bankruptcy Court for the Southern District of New York, commencing their Chapter 11 bankruptcy cases (the "Bankruptcy Cases");

WHEREAS, Purchaser has filed the KPP Claims in the Bankruptcy Cases and also asserts that KL is liable to Purchaser for certain funding obligations with respect to the KPP;

WHEREAS, on the date hereof, or shortly thereafter in the case of a second application to the Pension Regulator of the United Kingdom, Seller, Purchaser and certain other parties are signing and delivering (a) a settlement agreement (the "Settlement Agreement") resolving the KPP Claims and containing a mutual release in the form attached hereto as Exhibit B, (b) a deed under English law in the form attached hereto as Exhibit X (the "RAA Deed") providing for the apportionment of pension liabilities as between KL and a new employer created by Purchaser for the purpose of acquiring substantially all pension liabilities of KL and (c) an application to the Pensions Regulator of the United Kingdom in the form attached hereto as Exhibit Y, and a subsequent application materially in similar form to the document attached hereto as Exhibit Y, made by the applicants to those applications (including Seller, KL, Kodak Polychrome Graphics Finance UK Limited and their affiliates and directors), both applications being for a clearance statement under section 42 and 46 of the Pensions Act, 2004, §§ 1 et. seq., c. 35 (Eng.) (together, the "Clearance Application") for the release of the applicants specified therein (including Seller, KL and their affiliates and directors) from liabilities relating to Purchaser;

WHEREAS, the execution and delivery of this Agreement and the sale and transfer to Purchaser or one or more Purchaser Assigns of certain assets and liabilities of the Business and the capital stock of the Transferred Subsidiary, as more particularly set forth herein, are conditions precedent to the effectiveness of the transactions contemplated by the Settlement Agreement, the RAA Deed and the Clearance Application; and

WHEREAS, Seller and the Debtor Subsidiary Sellers have agreed to file with the Bankruptcy Court a motion for approval of the transactions contemplated by the Settlement Agreement and this Agreement pursuant to and in accordance with Rule 9019 of the Federal Rules of Bankruptcy Procedure (the "Bankruptcy Rules") and Sections 105, 363 and 365 of the Bankruptcy Code.

NOW, THEREFORE, in consideration of the premises and the mutual representations, warranties, covenants and undertakings contained herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto, intending to be legally bound, agree as follows:

Article I

INTERPRETATION

Section 1.1 Definitions.

As used in this Agreement, the following terms have the meanings set forth below:

"365 Debtor Contract" means any Debtor Contract entered into prior to the Petition Date that is an executory contract or unexpired lease as defined under Section 365 of the Bankruptcy Code.

"503(b)(9) Claim" means any Claim asserted pursuant to Section 503(b)(9) of the Bankruptcy Code.

"Access Employees" has the meaning set forth in Section 5.16(e).

"Accounting Arbiter" has the meaning set forth in Section 2.6(e).

"Acquired Rights" means (a) Council Directive 2001/23/EC or any directive replacing or amending the same and the implementing Laws in the relevant countries and (b) other applicable Laws in any non-U.S. jurisdiction which require the automatic transfer of employees and their rights upon the transfer of a business or part of a business as a going concern.

"Action" means any litigation, action, audit, suit, charge, binding arbitration or other legal, administrative, regulatory or judicial proceeding.

"Actual Severance Payment Amount" has the meaning set forth in Section 7.2(d).

"Additional Commercial Agreements" has the meaning set forth in Section 5.28(b).

"Additional Transfer Taxes" has the meaning set forth in Section 5.30(a).

"Affiliate" means, with respect to any Person, any other Person directly or indirectly controlling, controlled by, or 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; provided, however, that unless and until such time as the applicable BFN Local Transfer Agreements are entered into, no BFN Seller or Subsidiary of a BFN Seller shall be deemed an Affiliate of Seller or any other Seller Party. For purposes of this definition, the term "control" (including the correlative meanings of the terms "controlled by" and "under common control with"), as used with respect to any Person, means the possession, directly or indirectly, of the power to direct or cause the direction of the management policies of such Person.

"Agreement" means this Stock and Asset Purchase Agreement, the Seller Disclosure Schedule and all Exhibits and Schedules attached hereto and thereto and all amendments hereto and thereto made in accordance with Section 11.3.

"Analytical Services Agreement" means the agreement between Seller, as provider, and Purchaser or a Purchaser Assign, as customer, to be executed contemporaneously with the Closing on the terms and conditions reflected on Exhibit J and with such other terms and conditions as are reasonably agreed between the Parties or required by applicable Law.

"Ancillary Agreements" means (a) the Assignment and Assumption Agreement, (b) the Transition Services Agreement, (c) the Specialty Chemicals Supply Agreement, (d) the PDC Master Development and Support Agreement, (e) the Display Film Supply Agreement, (f) the Technical Knowledge Management Professional Services Agreement, (g) the Printhead Refurbishment and Parts Supply Agreement, (h) the Analytical Services Agreement, (i) the Software and Intellectual Property License Agreements, (j) the Pilot Extrusion and Coating Service Agreement, (k) the Photo Chemicals Supply Agreement, (l) the Kodak Patents License Agreements, (m) the Patent Grant-Back License Agreements, (n) the Reverse Transition Services Agreement, (o) the Shared Site Agreements, (p) the Film and Materials Supply Agreement, (q) the Trademark Assignment Agreements, (r) the Patent Assignment Agreements, (s) the Harrow Lease, (t) the Local Transfer Agreements, (u) the Hold Harmless Agreement, (v) the Trademark License Agreements, (w) the RFS Sensitizing Technical Agreement, (x) the Paper Control Strip Tolling Agreement, (y) the Xiamen Utilities Supply Agreement, (z) the DC/KISS Patents Sublicense Agreements, (aa) the Fuji Patents Sublicense Agreements, (bb) the Brazil Equipment Leasing Agreement, (cc) the KEPS Equipment Supply Agreement, (dd) the Rochester Leases and (ee) any Additional Commercial Agreements.

"Annual Contributions" has the meaning given to Annual Company Contribution in the KPP Schedule of Contributions.

"Antitrust Laws" means all federal, state or foreign Laws that are designed or intended to prohibit, restrict or regulate actions having the purpose or effect of monopolization or restraint of trade.

"Arbiter Statement" has the meaning set forth in Section 2.6(e).

"Assigned 365 Debtor Contracts" has the meaning set forth in Section 2.1(f)(ii).

"Assigned Contracts" means all Assigned Debtor Contracts and all Assigned Non-Debtor Contracts.

"Assigned Debtor Contracts" means (a) the Assigned 365 Debtor Contracts and (b) any other Debtor Contract that is not (i) a 365 Debtor Contract or (ii) a Non-Assigned Asset subject to Section 5.12.

"Assigned Non-Debtor Contracts" means any Seller Contract or Shared Contract that is not (a) a Debtor Contract, (b) an Intercompany Contract or (c) a Non-Assigned Asset subject to Section 5.12.

"Assignment and Assumption Agreement" has the meaning set forth in Section 2.4(d).

"Assumed Liabilities" has the meaning set forth in Section 2.1(d).

"Assumption and Assignment Motion" has the meaning set forth in Section 2.1(g)(i).

"Assumption List" has the meaning set forth in Section 2.1(f)(ii).

"Audited Historical Carve-Out Financial Statements" means, collectively, (i) the audited combined financial statements prepared on a carve-out basis for each of Retail Systems Solutions, Paper & Output Systems and Document Imaging, which comprise the combined statements of financial position as of December 31, 2012 and December 31, 2011, and the related combined statements of operations, of comprehensive income (loss), of invested equity (deficit) and of cash flows for each of the three (3) years in the period ended December 31, 2012.

"Backup System" means any system used by Seller or its Affiliates to back up or archive electronic data, including backup tapes and other backup or archival media.

"Bankruptcy Cases" has the meaning set forth in the recitals to this Agreement.

"Bankruptcy Code" has the meaning set forth in the recitals to this Agreement.

"Bankruptcy Consents" has the meaning set forth in Section 3.2.

"Bankruptcy Court" means the United States Bankruptcy Court for the Southern District of New York, having jurisdiction over the Bankruptcy Cases.

"Bankruptcy Laws" means, collectively, the Bankruptcy Code, the Bankruptcy Rules and the Local Bankruptcy Rules for the Bankruptcy Court for the Southern District of New York.

"Bankruptcy Rules" has the meaning set forth in the recitals to this Agreement.

"BFN Assets" means, collectively, the Belgium Transferred Assets, the France Transferred Assets, and the Netherlands Transferred Assets, in each case, as defined in the applicable BFN Local Transfer Agreement.

"BFN Employees" means the employees of the BFN Sellers dedicated to the operation of the Business.

"BFN Irrevocable Offers" means, collectively, the irrevocable offers to be made by Purchaser or a Foreign Acquisition Entity formed by Purchaser to each of the BFN Sellers for the sale and transfer of certain assets and Liabilities of the Business held by such BFN Sellers, in substantially the forms attached hereto as Exhibit R.

"BFN Local Transfer Agreements" means those certain asset transfer agreements substantially in the forms attached to the BFN Irrevocable Offers, with such modifications and additional related documents as mutually agreed by the Parties to effect the sale and transfer of certain assets and Liabilities of the Business held by each of the BFN Sellers and the transfer and employment of the BFN Employees on the terms and subject to the conditions of such agreements.

"BFN Sellers" means Kodak SA/NV, KODAK SAS and Kodak Nederland B.V.

"BFN Swiss Assets" means all title and interest of EKSA in (i) any spare parts and products Inventory owned by EKSA in the possession of the relevant BFN Seller employees for the purpose of providing products or professional and technical services to customers of the Business, (ii) all France Assigned Contracts, Belgium Assigned Contracts and Netherlands Assigned Contracts (as defined in the relevant BFN Local Transfer Agreement) pursuant to which the relevant BFN Seller is a party as an undisclosed agent ("*commissionnaire*") acting on behalf of EKSA as principal and (iii) all goodwill associated with the services provided or the products sold or otherwise made available pursuant to such France Assigned Contracts, Belgium Assigned Contracts and Netherlands Assigned Contracts.

"Brazil Equipment Leasing Agreement" means the agreement between Seller and Kodak Brasileira Comércio de Produtos para Imagem e Serviçios Ltda., on the one hand, and Purchaser or a Purchaser Assign, on the other hand, to be executed contemporaneously with the Closing on the terms and conditions reflected on Exhibit GG and with such other terms and conditions as are reasonably agreed between the Parties or required by applicable Law.

"Business" means, collectively, the DI Business and the PI Business.

"Business Combination" has the meaning set forth in Section 5.21(b)(vii).

"Business Day" means any day other than a Saturday, a Sunday or a day on which banks in New York City are authorized or obligated by Law or executive order to close.

"Business Information" means copies of all books, records, plans, reports, files, ledgers, competitive research, documentation (including documentation relating to the Business Registered IP, user and technical manuals, training guides, product and service design specifications and related design documentation, program flowcharts, documents describing the interrelationships and functions of Software, and other documentation and information necessary to develop, build, test, use and maintain products and services of the Business), website content (but excluding any Trademarks, other than Transferred Trademarks, included thereon), sales literature or similar information or materials (whether in paper or electronic form), in each case, in the possession or under the control of any Seller Party, to the extent relating to the historic, current and currently planned affairs, operations, assets, liabilities, personnel, customers, distributors, licensors, licensees, contracts, business plans, products, research and development, results of operations, financial condition or other aspects of the Business (including as currently planned to be conducted), but excluding electronic mail and all Excluded Information.

"Business Intellectual Property" means the Transferred Intellectual Property and the Intellectual Property and Software owned by the Transferred Subsidiary.

"Business Registered IP" has the meaning set forth in Section 3.8(a).

"Capital Expenditure Budget" means, collectively, the budgets for capital expenditures for each of Retail Systems Solutions, Paper & Output Systems, Film Capture, Event Imaging Solutions and Document Imaging for fiscal year 2013 attached hereto on Section 1.1(s) of the Seller Disclosure Schedule.

"Cash Compensation" means an Employee's base salary or wages, and annual target cash bonus (including variable and other incentives) or sales and commission opportunities, as applicable.

"Cash Price" has the meaning set forth in Section 2.2(a).

"Change" means any event, occurrence, development or change.

"Chapter 11 Plan" means a chapter 11 plan of reorganization of each of the Debtors, which plan contemplates the consummation of the Transactions and the settlement of the KPP Claims in accordance with the terms of the Settlement Agreement.

"CI Competing Business" has the meaning set forth in Section 5.22(b)(vi).

"CI Competing Person" has the meaning set forth in Section 5.22(b)(vi).

"Claim" has the meaning set forth in Section 101(5) of the Bankruptcy Code.

"Claim Notice" has the meaning set forth in Section 10.4(a).

"Clearance Application" has the meaning set forth in the recitals to this Agreement.

"Closing" has the meaning set forth in Section 2.3.

"Closing Accounts Payable" means the net trade accounts payable of the Business as of the Closing Date, as determined in accordance with the Working Capital Principles.

"Closing Accounts Receivable" means the net trade accounts receivable of the Business as of the Closing Date, as determined in accordance with the Working Capital Principles.

"Closing Adjusted Working Capital" means an amount equal to (a) the Closing Accounts Receivable, minus (b) the Closing Accounts Payable, plus (c) the Closing Inventory.

"Closing Date" has the meaning set forth in Section 2.3.

"Closing Inventory" means the net inventory of the Business as of the Closing Date to the extent a Transferred Asset, as determined in accordance with the Working Capital Principles.

"COBRA" means the continuation coverage required by Section 4980B of the Code or any similar U.S. state Law.

"Code" means the United States Internal Revenue Code of 1986, as may be amended from time to time.

"Colorado Manufacturing Line" has the meaning set forth in Section 5.22(d).

"Commercial Imaging Business" means the business of Seller and its Subsidiaries known as Commercial Imaging as such business is currently conducted by Seller and its Subsidiaries. For the avoidance of doubt and without limitation, the Commercial Imaging Business includes (a) Functional Printing (as such term is defined in the Kodak Patents License Agreement) and (b) the business of developing, marketing and selling certain products, including NexPress, Prinergy and other products, to commercial print providers for use in the production of "premium photo" products, including photo books, personal holiday cards and personal calendars, in each case as such business is currently conducted by Seller and its Subsidiaries.

"Combined Records" means records and other materials (tangible and electronic) that contain information related to the Business and information related to the other businesses of Seller and its Affiliates.

"Confidentiality Agreement" means the confidentiality agreement between Purchaser and Seller dated April 10, 2012.

"Consent" means any approval, authorization, consent, Order, license, permission, permit, qualification, exemption or waiver by or from any Government Entity or other Third Party.

"Continuation Period" has the meaning set forth in Section 7.1(a)(v).

"Continuity Plan" means the Eastman Kodak Company Continuity Plan approved by the Bankruptcy Court on April 30, 2012, as the same may be amended, modified, supplemented or replaced from time to time.

"Contract" means any written binding contract, agreement, subcontract, lease, sublease, license, purchase order, work order, sales order, indenture, note, bond, instrument, mortgage, commitment, covenant or undertaking, but excluding any Seller Employee Plan.

"Controlling Entity" has the meaning set forth in Section 5.21(c).

"Copyrights" means rights associated with works of authorship and literary property rights, including copyrightable works, copyrights, moral rights, mask work rights and design rights, whether or not registered, and any registrations and applications for registration therefor and moral rights associated therewith and renewals, extensions, restorations and reversions thereof.

"Covered Assets and Persons" means the Business and the assets (including the Transferred Assets), tangible or intangible property, Liabilities, ownership, activities, businesses, operations, current and former shareholders, and current and former directors, officers, employees and agents of the Seller Parties to the extent related to the Business, the Transferred Assets or the Assumed Liabilities.

"Covered Purchaser Parties" has the meaning set forth in Section 5.22(a).

"Covered Seller Parties" has the meaning set forth in Section 5.21(a).

"Cure Costs" means, with respect to any 365 Debtor Contract, all liabilities and obligations, including pre-petition monetary liabilities, of the relevant Debtor that must be paid or otherwise satisfied to cure all of the Debtors' defaults in connection with the assumption and assignment of any 365 Debtor Contract, and any other amounts that must be paid pursuant to Section 365(b)(1)(A) or Section 365(b)(1)(B) of the Bankruptcy Code, at the time of the assumption thereof and assignment to Purchaser as provided hereunder, in each case as such amounts are determined by the Bankruptcy Court or agreed in writing by and between the applicable Debtor and any other party to such 365 Debtor Contract.

"Current Assets" means the "current assets" (as such term is defined by GAAP) of the Business. Except as set forth in Section 6.5(b) with respect to the Transferred Subsidiary, Current Assets shall not include any Tax assets. For the avoidance of doubt, the Tax component (including embedded value added Taxes) excluded from Current Assets is addressed in Section 6.3.

"Current Business Information" means Business Information, including Business Information stored in Shared Systems, that, as of the Closing Date, is either (i) not Historic Business Information or (ii) necessary to the operation of the Business as currently conducted. For the avoidance of doubt, Business Information that is required to be in the possession of Purchaser in order for Purchaser to comply with applicable Law is deemed to be within the scope of clause (ii).

"Current Liabilities" means the "current liabilities" (as such term is defined by GAAP) of the Business. Except as set forth in Section 6.5(b) with respect to the Transferred Subsidiary, Current Liabilities shall not include any Tax liabilities (except for payroll and withholding Tax accrued liabilities in respect of unpaid and accrued bonuses, commissions and vacation). For the avoidance of doubt, the Tax component (including embedded value added Taxes) excluded from Current Liabilities is addressed in Section 6.3.

"Day-One Actions" has the meaning set forth in Section 5.17(f).

"Day-One Plan" has the meaning set forth in Section 5.17(e).

"Day One Readiness" has the meaning set forth in Section 5.17(e).

"DC/KISS Patents Sublicense Agreements" means the agreements between Seller, on the one hand, and Purchaser or a Purchaser Assign, on the other hand, to be executed contemporaneously with the Closing in the forms attached hereto as Exhibit FF-1 and Exhibit FF-2.

"Debtor Contract" means any Seller Contract or Shared Contract to which a Debtor is a party that is not (a) an Intercompany Contract or (b) a Contract set forth on Section 1.1(r) of the Seller Disclosure Schedule.

"Debtors" has the meaning set forth in the recitals to this Agreement.

"Debtor Subsidiary Sellers" means the Subsidiaries of Seller listed on Section 1.1(a) of the Seller Disclosure Schedule, each of which is a Debtor.

"Deferred Employee Transfer Date" has the meaning set forth in Section 5.12(a).

"Deferred Employees" has the meaning set forth in Section 5.12(a).

"Deferred Revenue Obligations" means the obligations of the Business in respect of deferred revenue to the extent arising out of the obligations of any Seller Party under the terms of the Assigned Contracts or the Shared Contracts that relate to and are to be performed during periods after the Closing.

"DI Business" means the business of the Seller Parties known as Document Imaging as such business is currently conducted by any of the Seller Parties.

"DI Closing LTM COGS" means the cost of goods sold of the DI Business for the three-month period ending on the Closing Date, as determined in accordance with the Working Capital Principles.

"DI Closing LTM Revenues" means the revenues of the DI Business for the three-month period ending on the Closing Date, as determined in accordance with the Working Capital Principles.

"DI Reference Accounts Payable" means an amount equal to (a) 39, divided by (b) the number of days in the three-month period ending on the Closing Date, multiplied by (c) the DI Closing LTM COGS.

"DI Reference Accounts Receivable" means an amount equal to (a) 39, divided by (b) the number of days in the three (3) month period ending on the Closing Date, multiplied by (c) the DI Closing LTM Revenues.

"DI Reference Adjusted Working Capital" means an amount equal to (a) the DI Reference Accounts Receivable, minus (b) the DI Reference Accounts Payable, plus (c) the DI Reference Inventory.

"DI Reference Inventory" means an amount equal to (a) 42, divided by (b) the number of days in the three (3) month period ending on the Closing Date, multiplied by (c) the DI Closing LTM COGS.

"DIP Facilities" means the Senior DIP Facility and Junior DIP Facility.

"Direct Claim" means a claim for indemnification under this Agreement for a Loss that does not result from a Third Party Claim.

"Display Film Supply Agreement" means the agreement between Seller, as provider, and Purchaser or a Purchaser Assign, as customer, to be executed contemporaneously with the Closing on the terms and conditions reflected on Exhibit G and with such other terms and conditions as are reasonably agreed between the Parties or required by applicable Law.

"Dispute Notice" has the meaning set forth in Section 5.26.

"Effective Hire Date" has the meaning set forth in Section 7.1(a)(ii).

"EKSA" means Eastman Kodak Sarl.

"Employee" means (a) any employee of any Seller Party (including those employees required by and in accordance with the Acquired Rights and local employment or other Laws, including, if applicable, in accordance with the requirements of any applicable works council or other employee body agreement) as set forth on Section 1.1(t)(i) of the Seller Disclosure Schedule and (b) any employee of the Transferred Subsidiary as set forth on Section 1.1(t)(ii) of the Seller Disclosure Schedule; provided, however, that any BFN Employee will not be an Employee for purposes of this Agreement unless and until the date that the applicable BFN Local Transfer Agreement is entered into.

"Employee Information" has the meaning set forth in Section 3.15(b).

"Environmental Law" means any applicable Law concerning the pollution or the protection of the environment (including air, water, and soil), natural resources, or, as it relates to Hazardous Materials, health and safety or the generation, manufacture, use, treatment, storage, handling, Release, Remediation, or disposal of Hazardous Materials, in each case as in effect presently or prior to the Closing Date, but for the avoidance of doubt excluding any Laws relating to products liability.

"Environmental Liability" means any Liability under Environmental Law or with respect to Hazardous Materials, but not including products liability.

"Environmental Permit" means any Government Consent required under any Environmental Law for the activities of the Business as currently conducted.

"Equipment" means any tangible property, including all trade fixtures and fixtures, furniture, furnishings, fittings, equipment, machinery, apparatus, appliances, computer hardware (including laptops, desktops, servers, integrated computer systems, central processing units and memory units), cell phones and other personal digital assistants (PDAs) and other articles of

personal property; provided, however, that "Equipment" shall not include any (a) Inventory, (b) Intellectual Property, (c) Software, (d) Excluded IT, (e) Excluded Information or (f) items of tangible property personally assigned to Employees who are not Transferred Employees as of the Closing Date.

"ERISA" means the United States Employee Retirement Income Security Act of 1974, as may be amended from time to time.

"Estimated Severance Payment Amount" has the meaning set forth in Section 7.2(d).

"Excluded Assets" has the meaning set forth in Section 2.1(b).

"Excluded Current Assets" means cash and cash equivalents, including bank account balances and all petty cash.

"Excluded Contracts" means (a) all 365 Debtor Contracts not included on the Assumption List, (b) all Intercompany Contracts and (c) all Contracts set forth on Section 1.1(r) of the Seller Disclosure Schedule.

"Excluded Environmental Liabilities" means any Environmental Liabilities arising from or in connection with (i) the Excluded Assets, (ii) any Real Property currently or formerly owned, operated or leased by the Seller Parties or their Affiliates, other than the Transferred Real Property, the Harrow Facility or the Real Property Leases, (iii) any personal injury caused by exposure to Hazardous Materials, or off-site waste disposal, in each case to the extent such exposure or disposal occurred prior to the Closing Date and arose from or was in connection with the current or past operations or properties of the Seller Parties and their Affiliates or was otherwise assumed by the Seller Parties and their Affiliates, or (iv) any action by the Seller Parties or their Affiliates at any Real Property listed on Schedule 5.25(g) from and after the Closing.

"Excluded Information" means (a) any personnel records, books, files or other documentation relating to the Employees other than the Transferred Employee Records, (b) except for any information required to be provided by Seller pursuant to Section 6.6, any Tax records that do not exclusively relate to the Transferred Subsidiary, (c) any books, files, ledgers, documentation or similar information that Seller Parties are required by Law (including Laws relating to privilege or privacy) not to disclose, (d) corporate minutes and governing documents of Seller and its Affiliates (other than the Transferred Subsidiary), (e) all records and reports prepared or received by or for Seller and its Affiliates in connection with the sale of the Business and the transactions contemplated hereby, including all analyses relating to the Business or Purchaser or its Affiliates so prepared or received, (f) all confidentiality agreements with prospective purchasers of the Business or any portion thereof (except that, to the extent permitted by Law and the terms of such agreements, Seller shall assign to Purchaser at the Closing all of Seller's rights under such agreements to confidential treatment of information with respect to the Business and with respect to solicitation and hiring of Transferred Employees), and all bids and expressions of interest received from Third Parties with respect thereto and (g) all records and information that reside only in a Backup System.

"Excluded IT" means all information technology hardware, software and systems (including information technology hardware, software and systems listed on Section 1.1(b) of the Seller Disclosure Schedule) that in each case are not used or held for use exclusively in connection with the Business (or any portion thereof); provided, that, Excluded IT does not include (i) Transferred Seller Software, (ii) Transferred Third Party Software or (iii) Owned Equipment set forth on Section 1.1(e) of the Seller Disclosure Schedule.

"Excluded Liabilities" has the meaning set forth in Section 2.1(e).

"Excluded Real Property" means (a) the Harrow Facility, subject to the provisions of Section 5.25(f), and (b) any Shared Sites that the Parties mutually agree in writing to exclude as a Shared Site.

"Excluded Receivables" means accounts receivable, notes receivable and other rights to payment arising out of the Excluded Contracts.

"FAS87" means U.S. Accounting Standards Codification Section 715-30.

"Film and Materials Supply Agreement" means the agreement between Seller, as supplier, and Purchaser, as customer, to be executed contemporaneously with the Closing on the terms and conditions reflected on Exhibit S and with such other terms and conditions as are reasonably agreed between the Parties or required by applicable Law.

"Film Capture Operations Financial Statements" has the meaning set forth in Section 3.11(b).

"Final Allocation" has the meaning set forth in Section 6.4(b).

"Financial Statements" has the meaning set forth in Section 3.11(b).

"Foreign Acquisition Entities" has the meaning set forth in Section 5.3(e).

"Form of Working Capital Statement" means the Working Capital Statement set forth on Exhibit KK hereto.

"Fuji Patents Sublicense Agreements" means the agreements between Seller, on the one hand, and Purchaser or a Purchaser Assign, on the other hand, to be executed contemporaneously with the Closing in the forms attached hereto as Exhibit II-1 and Exhibit II-2.

"GAAP" means United States generally accepted accounting principles, methods, standards and practices as may be approved by the Financial Accounting Standards Board or the Securities and Exchange Commission, in each case as of the date or period at issue, and as applied by Seller in accordance with its past practice.

"General Scope of Services" has the meaning set forth in Section 5.17(a).

"Government Antitrust Entity" means any Government Entity with jurisdiction over enforcement of any applicable Antitrust Law.

"Government Consent" means any approval, authorization, consent, Order, license, permission, permit, qualification, exemption or waiver by or from any Government Entity.

"Government Entity" means any U.S., supranational, foreign, federal, territorial, provincial or state governmental authority, any quasi-governmental authority, instrumentality, court, receiver, administrator, government, commission or tribunal of any of the foregoing, and any regulatory, administrative or other agency, or any political or other subdivision, department or branch of any of the foregoing (including the Pension Protection Fund and the Pension Regulator of the United Kingdom).

"Guarantee" has the meaning given to the term "Guaranty" in the Settlement Agreement.

"Harrow Facility" means that certain parcel of land and related building and improvements located at Headstone Drive, Harrow, Middlesex HA1 4TY, United Kingdom.

"Harrow Lease" means the lease between KL, on the one hand, and Purchaser or its Affiliate, on the other hand, to be executed contemporaneously with the Closing in the form attached hereto as Exhibit W.

"Hazardous Materials" means any chemical, material, waste or substance listed, regulated or defined under applicable Environmental Law, and including polychlorinated biphenyls (PCBs), mold, methyl-tertiary butyl ether (MTBE), asbestos or asbestos-containing materials, lead-based paints, urea-formaldehyde foam insulation, Chinese drywall, and petroleum and petroleum products (including crude oil or any fraction thereof).

"Historic Business Information" means Business Information in electronic form stored in Shared Systems with a Record Age of three (3) years or more. For the avoidance of doubt, any such Business Information in electronic form for which a Record Age cannot be determined shall be deemed Current Business Information.

"HSR Act" means the United States Hart-Scott-Rodino Antitrust Improvements Act of 1976, as may be amended from time to time.

"Hold Harmless Agreement" means the agreement between Seller, on the one hand, and Purchaser or a Purchaser Assign, on the other hand, to be executed contemporaneously with the Closing in accordance with Section 5.15(a)(ii) in the form attached hereto as Exhibit AA.

"Identified Asset" has the meaning set forth in Section 5.26.

"Indemnified Losses" has the meaning set forth in Section 10.2.

"Indemnified Parties" has the meaning set forth in Section 10.3.

"Indemnifying Party" has the meaning set forth in Section 10.4(a).

"Indirect Losses" means (a) any punitive damages other than punitive damages recovered by Third Parties in connection with a Third Party Claim, (b) any Losses to the extent such Losses are not the reasonably foreseeable result of any breach by the Indemnifying Party of a covenant contained in this Agreement (provided that this clause (b) shall not apply to any Losses that are recovered by Third Parties in connection with a Third Party Claim), (c) any damages solely attributable to diminution of value or lost profits to the extent constituting damages in excess of the difference between the value of what the Indemnified Party received in the transaction contemplated by this Agreement and the value of what the Indemnified Party should have received in the transaction contemplated by the Agreement if there had been no breach of the covenant by the Indemnifying Party for which breach the Indemnified Party is seeking indemnification and (d) any Losses to the extent such Losses are caused or increased by any action of the Indemnified Party or any of its Affiliates.

"Initial Allocation" has the meaning set forth in Section 6.4(b).

"Intellectual Property" means any and all intellectual property, whether protected or arising under the Laws of the United States or any other jurisdiction, including all intellectual or industrial property rights in any of the following: (a) Trademarks; (b) Patents; (c) Copyrights; (d) Know-How; and (e) industrial designs, including any registrations and applications therefor, rights of publicity, and *sui generis* database rights (the items identified in this clause (e) collectively, "Other Intellectual Property"), but for the avoidance of doubt, in any case, excluding any Software.

"Intercompany Contract" means any Seller Contract solely by or among the Seller Parties and their respective Affiliates, including any management services agreement, administrative services agreement, license agreement, loan agreement or due to-due from account agreement.

"Interest" means any Lien or Claim to the extent such Lien or Claim constitutes an "interest" under Section 363(f) of the Bankruptcy Code.

"Interim Pension Payments" has the meaning set forth in Section 7.1(d)(ii).

"Inventory" means "inventory" (as such term is defined by GAAP).

"IRS" means the United States Internal Revenue Service.

"Junior DIP Facility" means (i) the Debtor-in-Possession Loan Agreement, dated as of March 22, 2013, among Seller and certain of Seller's subsidiaries, as borrowers, Wilmington Trust, National Association, as agent, and the lenders from time to time party thereto, (ii) the Collateral Documents (as defined in the Debtor-in-Possession Loan Agreement), (iii) the Bankruptcy Court's Order (I) Authorizing Debtors (A) to Obtain Post-Petition Financing Pursuant to 11 U.S.C. §§ 105, 361, 362, 364(c)(1), 364(c)(2), 364(c)(3), 364 (d)(1) and 364(e) and (B) to Continue to Utilize Cash Collateral Pursuant to 11 U.S.C. § 363 and (II) Granting Adequate Protection to Certain Pre-Petition Secured Parties Pursuant to 11 U.S.C. §§ 361, 362, 363 and 364 [Docket No. 2926], (iv) the Bankruptcy Court's Order Amending Order (I) Authorizing Debtors (A) to Obtain Post-Petition Financing Pursuant to 11 U.S.C. §§ 105, 361, 362, 364(c)(1), 364(c)(2), 364(c)(3), 364 (d)(1) and 364(e) and (B) to Continue to Utilize Cash

Collateral Pursuant to 11 U.S.C. § 363 and (II) Granting Adequate Protection to Certain Pre-Petition Secured Parties Pursuant to 11 U.S.C. §§ 361, 362, 363 and 364 [Docket No. 3279] and (v) Bankruptcy Court's Order Authorizing the Debtors to (I) Enter into Financing Commitment Documents for Secured Supplemental Postpetition and Exit Financing, (II) Incur and Pay Associated Fees, Costs and Expenses and (III) Furnish Related Indemnities [Docket No. 3278], in each case as such agreement or related documents may be amended, restated, modified, supplemented, extended, renewed, refinanced or replaced or substituted from time to time.

"KEPS Equipment Supply Agreement" means the agreement between Seller and Kodak Electronic Products (Shanghai) Company Limited, on the one hand, and Purchaser or a Purchaser Assign, on the other hand, to be executed contemporaneously with the Closing on the terms and conditions reflected on Exhibit V and with such other terms and conditions as are reasonably agreed between the Parties or required by applicable Law.

"KEPS Plant" means all space that is currently used, required and/or reasonably necessary for the operation of the Business at that certain Real Property located at 1510 Chuanqiao Road T52-6 & T52-7, Shanghai, China.

"KL" means Kodak Limited, a company formed under the laws of the United Kingdom.

"KL Cash" means the amount in United States dollars that KL pays on the Closing Date to Purchaser in partial satisfaction of its obligations under the KPP Recovery Plan and the KPP Schedule of Contributions (as amended between the parties thereto and referred to in Paragraph (c) of Schedule I), that was set forth in a written notice provided by Seller to Purchaser at least five (5) Business Days prior to the Closing Date.

"Know-How" means techniques, practices, methods, knowledge, know-how, skill and experience, including any trade secrets therein.

"Knowledge" means, with reference to Seller, the actual knowledge (after reasonable inquiry and investigation) of those Persons listed on Section 1.1(c) of the Seller Disclosure Schedule, and, with reference to Purchaser, the actual knowledge (after reasonable inquiry and investigation) of Phillip Gibbons, in each case, subject to the subject matter limitations set forth thereon.

"Kodak Patents License Agreements" means the agreements between Seller, on the one hand, and Purchaser or a Purchaser Assign, on the other hand, to be executed contemporaneously with the Closing in the forms attached hereto as Exhibit N-1 and Exhibit N-2.

"KPP" means the Kodak Pension Plan of the United Kingdom.

"KPP Cash Consideration Notes" means a note or notes issued by Purchaser in a form and having terms mutually agreed by Seller and Purchaser prior to the Closing Date, having an aggregate principal amount in United States dollars equal to the amount of the KL Cash.

"KPP Claims" has the meaning set forth in the Settlement Agreement.

"KPP Notes" means a note or notes issued by Purchaser in a form and having terms mutually agreed by Seller and Purchaser prior to the Closing Date, having an aggregate principal amount equal to $650 million reduced by the amount of the Cash Price and further reduced by the aggregate amount of the principal of the KPP Cash Consideration Notes.

"KPP Recovery Plan" means the recovery plan (such term having the meaning given to it in section 226 of the United Kingdom's Pensions Act 2004) between KL and Purchaser dated 30 September 2010.

"KPP Schedule of Contributions" means the schedule of contributions (such term having the meaning given to it in section 227 of the United Kingdom's Pensions Act 2004) between KL and Purchaser dated 30 September 2010.

"KWCL Cash" has the meaning set forth in Section 5.30(a).

"Labor Agreement" means any written agreement that a Seller Party has entered into, or by which it is bound, with any union, works council or collective bargaining agent with respect to terms and conditions of employment of such Seller Party's Employees.

"Law" means any law, statute, rule, regulation, code or Order enacted, issued, promulgated, enforced or entered by a Government Entity.

"Leaseback Site" has the meaning set forth in Section 5.25(g).

"Leaseback Agreements" has the meaning set forth in Section 5.25(g)(i).

"Liabilities" means any and all debts, liabilities, commitments, damages, losses, Claims or other claims, charges, demands, actions, suits, causes of action, judgments, assessments, payments, settlements, costs, fees, expenses and obligations of any kind, whether due or to become due, fixed or contingent, matured or unmatured, liquidated or unliquidated, accrued or not accrued, asserted or not asserted, known or unknown, determined, determinable or otherwise, whenever or however arising (including whether arising out of any contract or tort based on negligence or strict liability) and whether or not the same would be required by GAAP to be recorded or reflected in financial statements or disclosed in the notes thereto.

"Licensed Intellectual Property" means all of the Intellectual Property licensed to Purchaser or the respective Purchaser Assign under each of the Seller Intellectual Property License Agreements.

"Lien" means any mortgage, deed of trust, pledge, hypothecation, security interest, encumbrance, lien, charge, restriction, lease, license, occupancy agreement, instrument, preference, priority, option, right of first refusal, Tax, or order of any Government Entity, of any kind or nature, whether secured or unsecured, choate or inchoate, filed or unfiled, scheduled or unscheduled, noticed or unnoticed, recorded or unrecorded, contingent or non-contingent, material or nonmaterial, known or unknown.

"Local Transfer Agreements" means those certain asset transfer agreements substantially in the form of Exhibit Z hereto to be entered into at Closing in respect of the Transferred Assets and Assumed Liabilities in each Specified Jurisdiction (but not in any other jurisdiction), with such modifications and additional related documents as mutually agreed by the Parties or as required by applicable Law to effect the transfer and assignment of Transferred Assets and the assumption of the Assumed Liabilities and the transfer and employment of the Transferred Employees in the applicable jurisdiction on the terms and subject to the conditions of this Agreement.

"Losses" means losses, Liabilities, claims, obligations, deficiencies, demands, judgments, damages, interest, fines, penalties, suits, actions, causes of action, assessments, awards, costs and expenses (including costs of investigation and defense and attorneys' and other professionals' fees), or any diminution in value, whether or not involving a Third Party Claim.

"Material Adverse Effect" means a Change or circumstance that, individually or in the aggregate with any other Changes or circumstances, has a material adverse effect on the business, condition (financial or otherwise), assets, liabilities or results of operations of the Business, taken as a whole; provided, however, that none of the following, nor any Change arising therefrom, either individually or in the aggregate with any other Changes, shall be considered in determining whether a Material Adverse Effect has occurred: (a) Changes and circumstances generally affecting the economy, financial, credit or securities markets or political or regulatory conditions globally or in the United States of America or any foreign country, except to the extent that such Changes or circumstances have a materially disproportionate impact on the Business relative to the business of other companies in the industry and regions in which the Business operates; (b) Changes and circumstances generally affecting any of the industries, industry sectors or geographic sectors in which the Business operates, in which products or services of the Business are used or distributed or from which the Business obtains or purchases raw materials for use in its products or services, except to the extent that such Changes or circumstances have a materially disproportionate impact on the Business relative to the business of other companies in the industry and regions in which the Business operates; (c) any Change or prospective Change in Law or accounting standards (including GAAP) or interpretations or the enforcement thereof; (d) acts of war (whether or not declared), hostilities, sabotage, terrorism, military actions or the escalation of any of the foregoing, any hurricane, flood, tornado, earthquake or other natural disaster, or any other *force majeure* event, whether or not caused by any Person, or any national or international calamity or crisis; (e) any Change resulting or arising from the execution or delivery of this Agreement or the Ancillary Agreements, the consummation of the Transactions, or the announcement or other publicity or pendency with respect to any of the foregoing (including the impact thereof on relationships, contractual or otherwise, with customers, suppliers, distributors, partners, employees, labor unions or Government Entities or any litigation resulting or arising therefrom, and including any Change relating to the identity of Purchaser and/or any of its Affiliates); (f) any Change resulting or arising from Seller's announcement on August 23, 2012 of its intention to divest certain assets, including the Business; (g) any failure by the Business to meet any internal or external projections, forecasts or estimates of earnings, or budget, business or strategic plan for any period (it being agreed that the facts and circumstances giving rise to such failure may be taken

into account in determining whether there has occurred a Material Adverse Effect); (h) any Excluded Asset or Excluded Liability (it being agreed that the facts and circumstances giving rise to the unavailability of any Excluded Asset for use by Seller or any of its Affiliates in performing their obligations under this Agreement or any Ancillary Agreement may be taken into account in determining whether there has occurred a Material Adverse Effect); (i) any Change in the credit rating of Seller or any of its Affiliates or the DIP Facilities; (j) the pendency of the Bankruptcy Cases and any action approved by, or motion made before, the Bankruptcy Court; (k) any Change resulting or arising from the taking of, or the failure to take, any action by Seller or any of its Affiliates required or prohibited, as applicable, by this Agreement or consented to or requested by Purchaser in writing; and (l) any breach by Purchaser or any of its Affiliates of its obligations under this Agreement or the Confidentiality Agreement.

"Material Contract" has the meaning set forth in Section 3.7(a)(i).

"Material Jurisdictions" means those jurisdictions specified in Section 1.1(q) of the Seller Disclosure Schedule.

"Material Real Property Improvements" means the improvements, alterations and additions that are not deemed personal property by the Law of the applicable jurisdiction and that are (a) located on, and form part of, the Transferred Real Property, the KEPS Plant (and any other improvements, alterations and additions located on, and forming part of, the same Real Property that the KEPS Plant is located on), the Harrow Facility or the Rochester Sites, or (b) located on any Real Property subject to a Real Property Lease, to the extent a Seller Party is responsible for such improvements pursuant to the applicable Real Property Lease, and that are material, individually or in the aggregate, to the operation of the Business at such location.

"Minimum Terms and Conditions of Employment" means, with respect to an Employee (other than a Selected Employee), (a) the same or substantially similar position as such Employee's position immediately prior to the Closing Date, (b) a work location within 50 miles of such Employee's work location immediately prior to the Closing Date, and (c) aggregate total compensation (consisting of Cash Compensation, welfare, pension and other benefits, as applicable) which is no less favorable than the aggregate total compensation for such Employee in effect immediately prior to the Closing Date; provided, that such Employee's Cash Compensation shall not be less than the amount of Cash Compensation in effect for such Employee immediately prior to the Closing Date; and provided, further, that references to "immediately prior to the Closing Date" in this definition shall be replaced with "immediately prior to the date the relevant leave commenced" with respect to any STD Employee.

"Negotiation Period" has the meaning set forth in Section 2.6(d).

"New Pension Plan" has the meaning set forth in the Settlement Agreement.

"New York Courts" has the meaning set forth in Section 11.5(b).

"Non-Assignable Assets" has the meaning set forth in Section 5.12(a).

"Non-Assigned Asset" means a Non-Assignable Asset as to which all applicable Consents to assignment have not been granted prior to the Closing.

"Non-Compete Period" means the period beginning on the Closing Date and ending on the fifth (5^{th}) anniversary of the Closing Date; provided, however, that in the countries that together constitute the European Economic Area, such period will end on the third (3^{rd}) anniversary of the Closing Date.

"Non-Debtor Subsidiary Sellers" means the Subsidiaries of Seller listed on Section 1.1(d) of the Seller Disclosure Schedule.

"Non-Solicitation Period" means the 24-month period immediately following the Closing Date.

"Notice Period" has the meaning set forth in Section 10.4(a).

"Notification" has the meaning set forth in Section 7.2(c)(i).

"Objection Notice" has the meaning set forth in Section 2.6(c).

"Objection Period" has the meaning set forth in Section 2.6(c).

"Order" means any permanent, preliminary or temporary order, judgment, injunction, decision, award, determination, decree or writ adopted or imposed by any Government Entity.

"Ordinary Course" means the ordinary course of the Business substantially consistent with past practice since the filing of the Bankruptcy Cases, as such practice may be modified from time to time to the extent necessary to reflect the Bankruptcy Cases and as such practice may be modified from time to time to reflect the separation of the Business from the other businesses of Seller and its Affiliates in a manner consistent with the terms hereof.

"Other Sellers" means, collectively, the Debtor Subsidiary Sellers and the Non-Debtor Subsidiary Sellers.

"Outside Date" has the meaning set forth in Section 9.1(b)(iii).

"Overhead and Shared Services" means corporate or shared services provided by or at the direction of Seller to both the Business and one or more other businesses of the Seller Parties and their Affiliates, including travel and entertainment services, office supplies services (including scanning machines used by the Business, copy machines and fax machines), transportation and warehousing services, personal telecommunications services, computer hardware and software services, automotive fleet services, energy/utilities services, procurement and supply arrangements, research and development, treasury services, learning management services, library services, translation services, technical writing services, public relations, legal, compliance and risk management services (including workers' compensation), payroll services, sales and marketing services, information technology and telecommunications services, call center services, accounting services, tax services, internal audit services, executive management services, investor relations services, human resources and employee relations management services, employee benefits services, credit, collections and accounts payable services, credit card services, property management services, health, safety and environmental services, environmental support services and customs and excise services, in each case including services relating to the provision of access to information, operating and reporting systems and databases

and including all hardware and software or other Intellectual Property necessary for or used in connection therewith. Overhead and Shared Services shall not include any item in the previous sentence solely to the extent, in each case, that it is provided by the Business or by using Transferred Employees or any of the Transferred Assets.

"Owned Equipment" means (a) Equipment owned by Seller or any Other Seller that is held or used primarily in connection with the Business and (b) the other equipment listed on Section 1.1(e) of the Seller Disclosure Schedule.

"Owned Inventory" means (a) Inventory owned by Seller or any Other Seller that is held or used primarily in connection with the Business, including any such Inventory which is owned by Seller or the Other Sellers but which remains in the possession or control of a Third Party and (b) the other Inventory listed on Section 1.1(f) of the Seller Disclosure Schedule.

"Paper Control Strip Tolling Agreement" means the agreement between Seller, on the one hand, and Purchaser or a Purchaser Assign, on the other hand, to be executed contemporaneously with the Closing on the terms and conditions reflected on Exhibit DD and with such other terms and conditions as are reasonably agreed between the Parties or required by applicable Law.

"Party" or "Parties" has the meaning set forth in the preamble to this Agreement.

"Patent Assignment Agreements" means the agreements between Seller, on the one hand, and Purchaser or a Purchaser Assign (a "Patent Assignee"), on the other hand, to be executed contemporaneously with the Closing in the forms attached hereto as Exhibit U-1 and Exhibit U-2.

"Patent Grant-Back License Agreements" means the agreements between Seller, on the one hand, and Purchaser or a Patent Assignee, on the other hand, to be executed contemporaneously with the Closing in the forms attached hereto as Exhibit O-1 and Exhibit O-2.

"Patent Settlements" means obligations incurred in connection with the settlement of patent litigation, including releases, litigation standstills, non-exclusive licenses and covenants not to sue (but excluding any obligations that require the payment of money by Purchaser or any of its Affiliates), which obligations (a) cover all, or substantially all, of the Patents owned by Seller, (b) become effective pursuant to a written agreement entered into prior to Closing and (c) such obligations, as well as the remainder of a corresponding agreement, would not be in violation of Section 5.21 had the obligations become effective after Closing.

"Patents" means all national and multinational statutory invention registrations, patents, patent applications, provisional patent applications, industrial designs and industrial models, including all reissues, divisionals, continuations, continuations-in-part, extensions, reexaminations, design registrations and foreign counterparts of any of the foregoing, and all rights therein provided by multinational treaties, conventions or applicable Law.

"Payment Date" has the meaning set forth in Section 2.6(g).

"PDC Master Development and Support Agreement" means the agreement between Kodak (Shanghai) International Trading Co. Ltd, on the one hand, and Purchaser or a Purchaser Assign, on the other hand, to be executed contemporaneously with the Closing on the terms and conditions reflected on Exhibit F and with such other terms and conditions as are reasonably agreed between the Parties or required by applicable Law.

"Pension Plan Employee" has the meaning set forth in Section 7.1(d)(i).

"Permitted Encumbrances" means, collectively, (a) Liens for Taxes not yet due and payable or that are being contested in good faith by appropriate proceedings, (b) statutory or common Law Liens to secure obligations to landlords, lessors or renters under leases or rental agreements to the extent Seller or its Affiliates are not in breach of such leases or rental agreements, including as a result of the delinquency of payment by Seller or its Affiliates under such leases or rental agreements, (c) deposits or pledges made in connection with, or to secure payment of, workers' compensation, unemployment insurance or similar programs mandated by applicable Law, (d) statutory or common Law Liens in favor of carriers, warehousemen, mechanics and materialmen, to secure claims for labor, materials or supplies, and other like Liens for amounts not yet due and payable, (e) with respect to the Transferred Shares, restrictions on transfer under applicable securities Laws, (f) purchase money security interests arising in the Ordinary Course, (g) all covenants, conditions, restrictions, easements, encroachments, charges, rights-of-way, Liens, encumbrances and any similar matters of record affecting title to the Transferred Real Property, the Real Property subject to the Real Property Leases and the Real Property owned or leased by the Transferred Subsidiary, as applicable, which do not and are not reasonably likely, individually or in the aggregate, to materially interfere with the occupancy or present use of such property or have a material adverse impact on the value of such Real Property or cause Purchaser to incur any material expense, (h) with respect to the Transferred Intellectual Property, Product Licenses, (i) with respect to the Transferred Patents, the Permitted Patent Encumbrances, and (j) any order of any Government Entity.

"Permitted Patent Encumbrances" means:

(a) the SSO Commitments;

(b) any rights of any Third Party to a Rejected Agreement under Section 365(n) of the Bankruptcy Code;

(c) any and all releases, licenses, immunities, covenants not to assert and rights of a counter-party under a Scheduled Patent License Agreement (including any rights of a counter-party under a Scheduled Patent License Agreement that are binding on an assignee of a Transferred Patent as a matter of applicable non-bankruptcy Law), in each case, (x) solely to the extent such releases, licenses, immunities, covenants not to assert and rights of a counter-party exist as of Closing or are provided for in a Scheduled Patent License Agreement as of Closing, and (y) where such Scheduled Patent License Agreement is not rejected by Seller (provided that if Seller rejects such Scheduled Patent License Agreement at any time, the foregoing clause (b) shall be deemed to apply thereto);

(d) any rights of a licensee of intellectual property comprising the Transferred Patents under any written license agreement entered into after the date hereof through the Closing with prior written consent of Purchaser in accordance with Section 5.7(a);

(e) any other rights and interests set forth in the Settlement and Sale Order that will not be discharged as set forth on Section 1.1(g) of the Seller Disclosure Schedule, or that are not dischargeable by the Bankruptcy Court under applicable Law;

(f) all licenses (express or implied) or covenants not to assert with respect to any of the Transferred Patents granted to a Third Party under Product Licenses;

(g) any co-ownership interests in the Transferred Patents set forth on Section 1.1(h) of the Seller Disclosure Schedule; and

(h) the rights of any licensee under the Patent Grant-Back License Agreements.

"Permitted Transfer" has the meaning set forth in Section 11.4.

"Person" means an individual, a partnership, a corporation, an association, a limited or an unlimited liability company, a joint stock company, a trust, a joint venture, an unincorporated organization or other legal entity or Government Entity.

"Petition Date" has the meaning set forth in the recitals to this Agreement.

"Photo Chemicals Supply Agreement" means the agreement between Seller, on the one hand, and Purchaser or a Purchaser Assign, on the other hand, to be executed contemporaneously with the Closing on the terms and conditions reflected on Exhibit M.

"PI Business" means, collectively, the businesses of the Seller Parties known as Retail Systems Solutions, Paper & Output Systems, Film Capture and Event Imaging Solutions, each as currently conducted by any of the Seller Parties.

"PI Closing LTM COGS" means the cost of goods sold of the PI Business for the three (3) month period ending on the Closing Date, as determined in accordance with the Working Capital Principles.

"PI Closing LTM Revenues" means the revenues of the PI Business for the three (3) month period ending on the Closing Date, as determined in accordance with the Working Capital Principles.

"PI Reference Accounts Payable" means an amount equal to (a) 31, divided by (b) the number of days in the three (3) month period ending on the Closing Date, multiplied by (c) the PI Closing LTM COGS.

"PI Reference Accounts Receivable" means an amount equal to (a) 35, divided by (b) the number of days in the three (3) month period ending on the Closing Date, multiplied by (c) the PI Closing LTM Revenues.

"PI Reference Adjusted Working Capital" means an amount equal to (a) the PI Reference Accounts Receivable, minus (b) the PI Reference Accounts Payable, plus (c) the PI Reference Inventory.

"PI Reference Inventory" means an amount equal to (a) 45, divided by (b) the number of days in the three (3) month period ending on the Closing Date, multiplied by (c) the PI Closing LTM COGS.

"PI/DI Competing Business" has the meaning set forth in Section 5.21(b)(vii).

"PI/DI Competing Person" has the meaning set forth in Section 5.21(b)(vii).

"Pilot Extrusion and Coating Service Agreement" means the agreement between Seller, as customer, and Purchaser, as supplier, to be executed contemporaneously with the Closing on the terms and conditions reflected on Exhibit L and with such other terms and conditions as are reasonably agreed between the Parties or required by applicable Law.

"Post-Closing Arising Liabilities" has the meaning set forth in Section 2.1(d)(i).

"Post-Closing Taxable Period" means any taxable period beginning after the Closing Date.

"PPF Non-Objection" has the meaning set forth in the Settlement Agreement.

"PRC" means the People's Republic of China, excluding Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan.

"Pre-Closing Taxable Period" means any taxable period ending on or prior to the Closing Date.

"Principal Seller Parties" has the meaning set forth in the preamble to this Agreement.

"Printhead Refurbishment and Parts Supply Agreement" means the agreement between Seller, on the one hand, and Purchaser a Purchaser Assign, on the other hand, for and on behalf of Kodak (Wuxi) Company Limited, to be executed contemporaneously with the Closing on the terms and conditions reflected on Exhibit I and with such other terms and conditions as are reasonably agreed between the Parties or required by applicable Law.

"Product License" means any written contract, license, lease or other agreement entered into by, on behalf of or under authority of Seller or its Affiliates in the ordinary course of business consistent with past practice, prior to the Closing, including any click-through or shrink-wrap license, that (a) accompanies the sale, servicing (including support, maintenance and installation), licensing or provision of any product or service of Seller or its Affiliates, to a Person (including resellers and distributors), by or on behalf of Seller or its Affiliates, or (b) is incident to the provision of the development and/or servicing (including support, maintenance and installation) services by third party contractors, consultants and other providers, and (c) in each case includes rights under the Transferred Intellectual Property consisting solely of a

non-exclusive grant of a license or similar rights (express or implied) to such Person under any of such Transferred Intellectual Property in favor of such Person, solely regarding such Person's rights in connection with such product or service, and in respect of resellers and distributors, rights to market and sell such products and services.

"Purchase Price" means the sum of the Cash Price, the value of the Assumed Liabilities and the aggregate principal amount of the KPP Notes and the KPP Cash Consideration Notes.

"Purchase Price Allocation Schedule" has the meaning set forth in Section 6.4(a).

"Purchaser" has the meaning set forth in the preamble to this Agreement.

"Purchaser Assign" has the meaning set forth in Section 11.4.

"Purchaser Employee Plan" means any "employee benefit plan" within the meaning of Section 3(3) of ERISA and any other employee benefit or compensation plan, program, policy or arrangement, including any employment contract, deferred compensation, severance, stock option, stock purchase, stock-based, incentive, bonus, pension, retiree medical, disability and life insurance, fringe benefit, sabbatical, supplemental retirement, profit sharing, termination indemnity, jubilee payment, seniority premium, or 13th or 14th month bonus plan, program, policy or arrangement that is maintained or otherwise contributed to, required to be maintained by or contributed to, or sponsored by or on behalf of, Purchaser or any of its Subsidiaries or Affiliates, or under which Purchaser or any of its Subsidiaries or Affiliates has any obligation, with respect to those countries where they will employ Transferred Employees pursuant to this Agreement.

"Purchaser Indemnified Parties" has the meaning set forth in Section 10.3.

"Purchaser Permitted Assign" has the meaning set forth in Section 11.4.

"Purchaser Required Assign" has the meaning set forth in Section 11.4.

"Purchaser U.S. Pension Replacement Plan" has the meaning set forth in Section 7.1(c)(i).

"RAA Deed" has the meaning set forth in the recitals to this Agreement.

"Real Property" means real property together with all buildings, structures and improvements located thereon and all fixtures attached thereto, together with all easements, rights-of-way, appurtenances and other rights benefiting such real property.

"Real Property Closing Documents" has the meaning set forth in Section 5.25(h).

"Real Property Leases" means the leases with respect to Real Property described on Section 2.1(a)(iv) of the Seller Disclosure Schedule and any replacements or renewals thereof entered into in accordance with Section 5.25(j)(i).

"Record Age" means, with respect to any record or other material (tangible or electronic) containing information and in relation to the Closing Date, the shortest of (a) the length of time since the record or material was created, (b) the length of time since the record or material was last modified, and (c) the length of time since the record or material was last accessed, in each case, if such length of time can be reasonably determined using available information such as any timestamps in the record or material or in related records or materials or, in the case of electronic records, the usage history of the system or encompassing database.

"Recoupable Transfer Tax" means any Transfer Tax imposed upon (or payable, collectible or incurred in connection with) this Agreement, the Transactions or the execution of any of the Ancillary Agreements, if, and only to the extent that, under applicable Law Purchaser will be entitled to a refund, credit, or other recoupment in respect of such Transfer Tax. Prior to Closing the Parties shall determine in good faith the Transfer Taxes that are Recoupable Transfer Taxes.

"Reference Adjusted Working Capital" means an amount equal to (a) the PI Reference Adjusted Working Capital, plus (b) the DI Reference Adjusted Working Capital.

"Rejected Agreement" means any Scheduled Patent License Agreement that is rejected by Seller pursuant to the Bankruptcy Code.

"Release" means any presence, emission, spill, seepage, leak, escape, leaching, discharge, injection, pumping, pouring, emptying, dumping, disposal, migration, or release of Hazardous Materials from any source into or upon the environment.

"Remediation" means any investigation, clean-up, removal action, remedial action, restoration, repair, abatement, response action, corrective action, monitoring, sampling and analysis, installation, reclamation, closure, or post-closure in connection with the suspected, threatened or actual Release of Hazardous Materials.

"Required Approvals" means the Consents from, and filings with and notices to, the Government Antitrust Entities set forth in Section 1.1(i) of the Seller Disclosure Schedule.

"Required Transfer" has the meaning set forth in Section 11.4.

"Retained Patents License Agreements" means the license agreements listed on Section 1.1(j) of the Seller Disclosure Schedule.

"Reverse Transition Services" has the meaning set forth in Section 5.17(a)(i).

"Reverse Transition Services Agreement" has the meaning set forth in Section 5.17(a).

"RFS Sensitizing Technical Agreement" means the agreement between Seller, on the one hand, and Purchaser or a Purchaser Assign, on the other hand, to be executed contemporaneously with the Closing on the terms and conditions reflected on Exhibit CC and with such other terms and conditions as are reasonably agreed between the Parties or required by applicable Law.

"Rochester Leases" means those certain leases between the Seller Parties, on the one hand, and Purchaser or a Purchaser Assign, on the other hand, related to the Rochester Sites to be executed contemporaneously with the Closing in the form attached hereto as Exhibit HH.

"Rochester Manufacturing Line" has the meaning set forth in Section 5.21(d).

"Rochester Sites" means that certain Real Property used by the Business in Buildings 205, 308 and 59 in Eastman Business Park, Rochester, New York, as more particularly described in the Rochester Leases attached hereto as Exhibit HH.

"Sale Hearing" has the meaning set forth in the Settlement and Sale Motion.

"Scheduled Patents" has the meaning set forth in the definition of "Transferred Patents" in this Section 1.1.

"Scheduled Patent License Agreements" means the agreements set forth in Section 1.1(x) of the Seller Disclosure Schedule.

"Selected Compensation Payments" means the unpaid compensation amounts, whether or not earned as of the Closing Date, payable in the Ordinary Course consistent with past practice and in accordance with the applicable terms as in effect immediately prior to the Closing Date under any Seller Employee Plan listed on Section 1.1(k) of the Seller Disclosure Schedule, in each case in respect of any performance period commencing on or after January 1, 2013 and prior to the Closing Date and through the end of the applicable performance period, to eligible Employees who become Transferred Employees.

"Selected Employees" has the meaning set forth in Section 7.1(a)(vi) of the Seller Disclosure Schedule.

"Seller" has the meaning set forth in the preamble to this Agreement.

"Seller Contracts" means those Contracts of Seller or any Other Seller that relate primarily to the Business.

"Seller Disclosure Schedule" means the disclosure schedule delivered by Seller to Purchaser on the date of this Agreement.

"Seller Employee Plan" means any "employee benefit plan" within the meaning of Section 3(3) of ERISA and any other employee benefit or compensation plan, program, policy or arrangement, including any employment contract, deferred compensation, severance, stock option, stock purchase, stock-based, incentive, bonus, pension, retiree medical, disability and life insurance, fringe benefit, sabbatical, supplemental retirement, profit sharing, termination indemnity, jubilee payment, seniority premium, or 13th or 14th month bonus plan, program, policy or arrangement that is maintained or otherwise contributed to, required to be maintained by or contributed to, or sponsored by or on behalf of, Seller or any of its Subsidiaries or Affiliates, or under which Seller or any of its Subsidiaries or Affiliates has any obligation with respect to any Employee or any beneficiary or dependent thereof.

"Seller Guarantee(s)" has the meaning set forth in Section 5.15(a).

"Seller Indemnified Parties" has the meaning set forth in Section 10.2.

"Seller Insurance Policies" means all current or previous insurance policies of Seller and its Affiliates, including, but not limited to, all policies covering: Property and Business Interruption, Workers' Compensation, Employers Liability, Automobile Liability, Commercial General Liability, Excess Liability, Pension Trust Liability, Directors & Officers Liability, Marine Cargo and Transit Insurance, Crime and Fiduciary Insurance, Environmental Liability, Professional Liability and all other insurance policies or programs arranged or otherwise provided or made available by Seller or its Affiliates that cover (or covered) any of the Covered Assets and Persons at any time prior to the Closing.

"Seller Intellectual Property License Agreements" means the (a) Software and Intellectual Property License Agreements, (b) Kodak Patents License Agreements, (c) Trademark License Agreements, (d) DC/KISS Patents Sublicense Agreements and (e) Fuji Patents Sublicense Agreements.

"Seller Parties" means, collectively, Seller, the Other Sellers and the Transferred Subsidiary.

"Senior DIP Facility" means (i) the Amended and Restated Debtor-in-Possession Credit Agreement, originally dated as of January 20, 2012 and amended and restated as of March 22, 2013, among Seller and certain of Seller's Subsidiaries, as borrowers, Citicorp North America, Inc., as agent, Wells Fargo Capital Finance, LLC, as co-collateral agent, and the lenders from time to time party thereto, (ii) the Collateral Documents (as defined in the Debtor-in-Possession Credit Agreement), (iii) the Bankruptcy Court's Final Order (I) Authorizing Debtors to (A) Obtain Post-Petition Financing Pursuant to 11 U.S.C. §§ 105, 361, 362, 364(c)(1), 364(c)(2), 364(c)(3), 364(d)(1) and 364(e) and (B) to Utilize Cash Collateral Pursuant to 11 U.S.C. § 363 and (II) Granting Adequate Protection to Pre-Petition Secured Parties Pursuant to 11 U.S.C. §§ 361, 362, 363 and 364 [Docket No. 375], (iv) the Bankruptcy Court's Order (I) Authorizing Debtors (A) to Obtain Post-Petition Financing Pursuant to 11 U.S.C. §§ 105, 361, 362, 364(c)(1), 364(c)(2), 364(c)(3), 364 (d)(1) and 364(e) and (B) to Continue to Utilize Cash Collateral Pursuant to 11 U.S.C. § 363 and (II) Granting Adequate Protection to Certain Pre-Petition Secured Parties Pursuant to 11 U.S.C. §§ 361, 362, 363 and 364 [Docket No. 2926] and (v) the Bankruptcy Court's Order Amending Order (I) Authorizing Debtors (A) to Obtain Post-Petition Financing Pursuant to 11 U.S.C. §§ 105, 361, 362, 364(c)(1), 364(c)(2), 364(c)(3), 364 (d)(1) and 364(e) and (B) to Continue to Utilize Cash Collateral Pursuant to 11 U.S.C. § 363 and (II) Granting Adequate Protection to Certain Pre-Petition Secured Parties Pursuant to 11 U.S.C. §§ 361, 362, 363 and 364 [Docket No. 3279], in each case as such agreement or related documents may be amended, restated, modified, supplemented, extended, renewed, refinanced or replaced or substituted from time to time.

"Sensitive Information" has the meaning set forth in Section 5.19(d)(i).

"Separation" has the meaning set forth in Section 5.17(e).

"Settlement Agreement" has the meaning set forth in the recitals to this Agreement.

"Settlement and Sale Motion" means the motion (in form and substance reasonably satisfactory to Purchaser) filed by the Debtors with the Bankruptcy Court seeking entry of the Settlement and Sale Order.

"Settlement and Sale Order" means an order by the Bankruptcy Court, in form and substance reasonably satisfactory to Seller and Purchaser, authorizing the entry by Seller into this Agreement and the Settlement Agreement and approving the consummation of the Transactions and the Settlement Agreement in accordance with the terms hereof and thereof, which Settlement and Sale Order shall include, among other things, (a) approval of the consummation of the Transactions and implementation of the Settlement Agreement as contemplated hereby, (b) approval of the Transactions pursuant to Section 363(b) of the Bankruptcy Code, (c) approval the Settlement Agreement pursuant to Bankruptcy Rule 9019, (d) approval of the transfer of Seller's right, title and interest in the Transferred Assets to Purchaser free and clear of any and all Liens, claims and encumbrances (other than Permitted Encumbrances and Assumed Liabilities) to the extent permitted under Section 363(f) of the Bankruptcy Code, (e) a finding that Purchaser is a "good faith" purchaser pursuant to Section 363(m) of the Bankruptcy Code, and that the Transactions are the result of good faith, arm's length negotiations between the Parties, (f) a finding that the Transactions are in the best interests of the Debtors, their creditors and the Debtors' estates, (g) a finding that Purchaser is entitled to Section 1146(a) tax protections in respect of the Transactions, (h) approval of and procedure for Seller's assumption and assignment to Purchaser of the Assigned 365 Debtor Contracts pursuant to Section 365 of the Bankruptcy Code (including a procedure for the determination of related Cure Costs and Purchaser's demonstration of adequate assurance of future performance), and (i) such related relief as Seller and Purchaser deem appropriate.

"Severance Payments" has the meaning set forth in Section 7.2(d).

"Severance Payment Date" has the meaning set forth in Section 7.2(d).

"Severance Payment Statement" has the meaning set forth in Section 7.2(d).

"Shared Contracts" means the portions of the Contracts set forth on Section 5.24 of the Seller Disclosure Schedule that are to be partially assigned to Purchaser in accordance with the terms of Section 5.24.

"Shared Site Agreement Term Sheet" means the term sheet attached to this Agreement as Exhibit Q.

"Shared Site Agreements" means the agreements between Seller or an Other Seller, on the one hand, and Purchaser or a Purchaser Assign, on the other hand, for the lease, license or other occupancy of the Shared Sites, containing the terms substantially in the form set forth on the term sheet attached as Exhibit Q hereto and with such other terms and conditions as are reasonably agreed between the Parties or required by applicable Law.

"Shared Site Overleases" means those leases pursuant to which Seller or the Other Sellers have the right to use and occupy the leased Shared Sites.

"Shared Sites" means the Real Property set forth on Section 1.1(w) of the Seller Disclosure Schedule except for any such Real Property that the Parties mutually agree in writing shall be excluded from the definition of Shared Sites.

"Shared System" means a transactional or analytic system used by Seller or any of its Affiliates that is not Transferred Seller Software and that contains Business Information. For the avoidance of doubt, "Shared System" excludes any Backup System.

"Software" means any and all (a) computer programs and other software, including applications, modules, tools, scripts and other code, whether in source code or object code; and (b) computerized databases and compilations.

"Software and Intellectual Property License Agreements" means the agreements between Seller, on the one hand, and Purchaser or a Purchaser Assign, on the other hand, to be executed contemporaneously with the Closing in the forms attached hereto as Exhibit K-1 and Exhibit K-2.

"SOW" has the meaning set forth in Section 5.17(f).

"Specialty Chemicals Supply Agreement" means the agreement between Seller, as supplier, and Purchaser or a Purchaser Assign, as customer, to be executed contemporaneously with the Closing on the terms and conditions reflected on Exhibit E and with such other terms and conditions as are reasonably agreed between the Parties or required by applicable Law.

"Specified Avoidance Claims" means all claims of Seller and the Debtor Subsidiary Sellers arising under Sections 544, 545, 547, 548, 549, 550 or 551 of the Bankruptcy Code against (a) any of the Transferred Employees or (b) any Third Party that is a counterparty to an Assigned Contract to the extent such claims arise as the result of the execution, delivery or performance of such Assigned Contract.

"Specified Jurisdictions" means Argentina, Australia, Brazil, Finland, Germany, Hungary, Italy, India, Malaysia, Mexico, Poland, Russia, Singapore, South Korea, Spain, Sweden, Switzerland, the United Kingdom, China and Venezuela, and any other jurisdictions mutually agreed to by the Parties.

"SSO Commitments" means the promises, declarations and commitments granted, made or committed, in each case, in writing by Seller to SSOs concerning any of the Transferred Patents pursuant to the written membership agreements, written by-laws or written policies of SSOs in which Seller was a participant, in each case solely to the extent that (a) Seller is required pursuant to such promises, declarations or commitments or applicable non-bankruptcy Law to bind the Person to whom Seller transfers the Transferred Patents to such promises, declarations or commitments, and (b) such promises, declarations or commitments constitute interests in property under applicable U.S. federal bankruptcy Law.

"SSO" means a standards-setting organization.

"STD Employee" means any Employee (other than an Employee transferring in accordance with the Acquired Rights) who has been receiving short-term disability pay or workers compensation supplement pay for two (2) or more consecutive months immediately prior to the Closing Date.

"Straddle Period" has the meaning set forth in Section 6.3(a).

"Subsidiary" means, with respect to any Person, any other Person of which at least a majority of the securities or ownership interests having by their terms ordinary voting power to elect a majority of the board of directors or other Persons performing similar functions is directly or indirectly owned or controlled by such Person or by one or more of its Subsidiaries, provided, however, that no BFN Seller or Subsidiary of a BFN Seller shall be deemed a Subsidiary of Seller or any Other Seller.

"Supporting Collateral" has the meaning set forth in Section 5.15(a).

"Tax" means any domestic or foreign, federal, state, local, provincial, territorial or municipal taxes collected by any Tax Authority, including net income, gross income, individual income, capital, value-added, goods and services, gross receipts, sales, use, *ad valorem*, transfer, franchise, profits, business, environmental, Real Property, personal property, service, service use, withholding, payroll, employment, unemployment, severance, occupation, social security, excise, stamp, customs, and all other taxes, duties, assessments, deductions, withholdings or similar charges payable to any Tax Authority, however denominated and whether estimated or final, together with any interest and penalties, additions to tax or additional amounts imposed or assessed with respect thereto. For the avoidance of doubt, Taxes shall not include any fees or costs relating to patent or other intellectual property maintenance, registration or prosecution.

"Tax Authority" means any Government Entity with responsibility for, and competent to impose, collect or administer, any form of Tax.

"Tax Returns" means all returns, reports (including elections, declarations, disclosures, schedules, estimates and information returns) and other information filed or required to be filed with any Tax Authority relating to Taxes, including any attachment thereto and amendments thereof.

"Technical Knowledge Management Professional Services Agreement" means the agreement between Seller, as provider, and Purchaser or a Purchaser Assign, as customer, to be executed contemporaneously with the Closing on the terms and conditions reflected on Exhibit H and with such other terms and conditions as are reasonably agreed between the Parties or required by applicable Law.

"Term Sheet Agreement" has the meaning set forth in Section 5.28(a).

"Third Party" means any Person that is neither a Party nor an Affiliate of a Party.

"Third Party Claim" has the meaning set forth in Section 10.4(a).

"Third Party Confidential Information" has the meaning set forth in Section 5.19(d)(i).

"Top Customers" has the meaning set forth in Section 3.18.

"Top Suppliers" has the meaning set forth in Section 3.18.

"Trademark Assignment Agreements" means the agreements between Seller, on the one hand, and Purchaser or a Purchaser Assign (a "Trademark Assignee"), on the other hand, to be executed contemporaneously with the Closing in the forms attached hereto as Exhibit T-1 and Exhibit T-2.

"Trademark License Agreements" means the agreements between Seller, on the one hand, and Purchaser or a Trademark Assignee, on the other hand, to be executed contemporaneously with the Closing in the forms attached hereto as Exhibit BB-1 and Exhibit BB-2.

"Trademarks" means, together with the goodwill associated therewith, all trademarks, service marks, trade dress, logos, distinguishing guises and indicia, trade names, corporate names, business names, domain names and URLs, whether or not registered, including all common law rights, and registrations, applications for registration and renewals thereof, including, but not limited to, all marks registered in the United States Patent and Trademark Office, the trademark offices of the states and territories of the United States of America, and the trademark offices of other nations throughout the world and of multi-national bodies, along with all rights therein provided by multinational treaties, conventions or applicable Law.

"Transactions" means the consummation of the transactions contemplated by this Agreement in accordance with the terms of this Agreement.

"Transfer Amount" has the meaning set forth in Section 7.1(d)(ii).

"Transfer Taxes" means all goods and services, sales, excise, use, transfer, gross receipts, documentary, filing, recordation, value-added, stamp, stamp duty reserve, stamp duty land, customs, customs duty, and all other similar Taxes, duties or other like charges, however denominated (including any Real Property transfer Taxes, any conveyance and recording fees, and any mortgage recording fees), together with interest, penalties and additional amounts imposed with respect thereto. For the avoidance of doubt, Transfer Taxes shall not include any of the foregoing Taxes which arise as a result of any transfers (other than transfers of Transferred Assets occurring in anticipation of the Closing), or the conduct or operation of the Business, prior to Closing.

"Transferred Assets" has the meaning set forth in Section 2.1(a).

"Transferred Copyrights" means those Copyrights owned by one or more Seller Parties and used or held for use exclusively in connection with the Business (or any portion thereof), including, for the avoidance of doubt, any Copyrights in any Business Information constituting Transferred Assets.

"Transferred Employee" means (a) any Employee who accepts an offer of employment by, and commences employment with, Purchaser or any of its Affiliates in accordance with the terms of Section 7.1 or (b) any Employee whose employment transfers to Purchaser or any of its Affiliates by operation of Law (whether automatically under the Acquired Rights or applicable local Laws or as a result of being employed by the Transferred Subsidiary); provided, however, that no Employee who is employed in Germany, Brazil, Canada, Korea, Sweden, Austria or Venezuela shall be a Transferred Employee under clause (b) above where the Employee refuses or objects to the transfer to Purchaser in accordance with applicable local Law; provided, further, that a Transferred Employee shall include any Employee under clause (a) above that on the Closing Date is on the active payroll of any Seller Party but who is not actively at work, such as an Employee on vacation or similar leave, on a regularly scheduled day off from work, on temporary leave for purposes of jury or annual national service/military duty, on maternity, paternity or adoption leave, on leave under the Family and Medical Leave Act of 1993 (or any similar state or local Laws), on leave under the Kodak Family Medical Leave Plan, or on other nonmedical leave of absence, and including each Employee on military leave with veteran's reemployment rights under applicable Law whether or not such employee is on the active payroll of any Seller Party on the Closing Date, but excluding any employee on long term disability on the Closing Date.

"Transferred Employee Email" means the electronic mail of a Transferred Employee that such Transferred Employee transfers to Purchaser in accordance with Section 5.19(f).

"Transferred Employee Plan" means any Seller Employee Plan or any portion of a Seller Employee Plan (or a portion of the Liabilities of such Seller Employee Plan) listed on Section 7.1(d)(i) of the Seller Disclosure Schedule.

"Transferred Employee Records" means, other than to the extent prohibited by applicable Law, (i) such personnel records, books, files or other documentation relating to the employment of the Transferred Employees as may be reasonably requested by Purchaser and mutually agreed upon in good faith between Purchaser and Seller and (ii) all documentation concerning Employees that Seller is required to provide in accordance with Sections 3.15 and 7.1 of this Agreement.

"Transferred Intellectual Property" means the Transferred Trademarks, the Transferred Patents, the Transferred Seller Software, the Transferred Copyrights and the Transferred Other Intellectual Property.

"Transferred Names" means the names set forth in Section 1.1(p)(ii) of the Seller Disclosure Schedule.

"Transferred Other Intellectual Property" means any and all Other Intellectual Property that is owned by one or more Seller Parties and used or held for use exclusively in connection with the Business (or any portion thereof).

"Transferred Patents" means (a) those patents and patent applications listed on Section 1.1(l) of the Seller Disclosure Schedule (all such patents and patent applications, collectively, "Scheduled Patents"); (b) reissues, reexaminations, continuations, continuations in part (only with respect to subject matter disclosed in the Scheduled Patents), divisionals, requests for continuing examinations or continuing prosecution applications, or design registrations of any Scheduled Patent; (c) all national (of any country of origin) and regional counterparts to which any of the items identified in clause (a) or (b) above claims priority (directly or indirectly); and (d) all patents issuing on any of the items identified in clause (a), (b) or (c) above.

"Transferred Real Property" means the real estate parcels described on Section 1.1(m) of the Seller Disclosure Schedule.

"Transferred Shares" means all of the capital stock and other equity interests of the Transferred Subsidiary.

"Transferred Seller Software" means all Software owned by one or more Seller Parties and used or held for use exclusively in connection with the Business (or any portion thereof), including the Software listed on Section 1.1(n)(i) of the Seller Disclosure Schedule, subject to any conditions or restrictions set forth therein.

"Transferred Subsidiary" means the Person set forth in Section 1.1(o) of the Seller Disclosure Schedule.

"Transferred Third Party Software" means the Software listed on Section 1.1(n)(ii) of the Seller Disclosure Schedule subject to any conditions or restrictions set forth therein.

"Transferred Trademarks" means the Trademarks set forth in Section 1.1(p)(i) of the Seller Disclosure Schedule and any and all Trademarks not listed thereon that are owned by one or more Seller Parties and used or held for use exclusively in connection with the Business (or any portion thereof), but excluding in all cases any Transferred Names. Transferred Trademarks do not include any Trademarks which are comprised, in whole or in part, of the terms KODAK, KODA, KOD or EKTA.

"Transition Services" has the meaning set forth in Section 5.17(a).

"Transition Services Agreement" means an agreement between Seller and/or certain of its Subsidiaries, on the one hand, and Purchaser or a Purchaser Assign, on the other hand, to be executed concurrently with the Closing, in the form attached hereto as Exhibit D, except that the schedules to such agreement shall be agreed between the Parties in accordance with Section 5.17.

"Unaudited Historical Carve-Out Financial Statements" means the unaudited combined financial statements, prepared on a carve-out basis for Event Imaging Solutions, which comprise the combined statement of financial position as of December 31, 2012 and December 31, 2011, and the related combined statement of operations, of comprehensive (loss) income, of invested (deficit) income and of cash flows for each of the three (3) years in the period ended December 31, 2012.

"Unaudited Pro Forma Transaction Balance Sheets" means the unaudited balance sheets for each of Retail Systems Solutions, Paper & Output Systems, Event Imaging Solutions, Film Capture and Document Imaging, as of, and for the 12 months ended, December 31, 2012, prepared to reflect the Transferred Assets, Excluded Assets, Assumed Liabilities and Excluded Liabilities.

"WARN Act" means the United States Worker Adjustment and Retraining Notification Act of 1989, as may be amended from time to time, or any similar state or local Law.

"Warranty Repair Obligations" means the obligations of the Business for warranty repair to be performed after the Closing to the extent arising out of the obligations of any Seller Party under the terms of the Assigned Contracts or the Shared Contracts.

"Withholding Tax Estimate" has the meaning set forth in Section 6.2(b).

"Working Capital Principles" means the principles used to determine Closing Adjusted Working Capital and Reference Adjusted Working Capital set forth on Exhibit JJ hereto.

"Working Capital Statement" has the meaning set forth in Section 2.6(a).

"Xiamen Utilities Supply Agreement" means the agreement among Kodak (China) Company Limited and Purchaser, on the other hand, to be executed contemporaneously with the Closing on the terms and conditions reflected on Exhibit EE and with such other terms and conditions as are reasonably agreed between the Parties or required by applicable Law.

Section 1.2 Other Definitional Provisions. Unless the express context otherwise requires:

(a) the word "day" means calendar day;

(b) the words "hereof", "herein" and "hereunder" and words of similar import, when used in this Agreement, shall refer to this Agreement as a whole and not to any particular provision of this Agreement;

(c) the terms defined in the singular have a comparable meaning when used in the plural, and vice versa;

(d) the terms "Dollars" and "$" mean United States Dollars;

(e) references herein to a specific Section, Subsection or Schedule shall refer, respectively, to Sections, Subsections or Schedules of this Agreement;

(f) wherever the word "include", "includes" or "including" is used in this Agreement, it shall be deemed to be followed by the words "without limitation";

(g) references herein to any gender include the other gender;

(h) references in this Agreement to the "United States" mean the United States of America and its territories and possessions;

(i) the word "extent" in the phrase "to the extent" shall mean the degree to which a subject or other thing extends and such phrase shall not mean simply "if"; and

(j) except as otherwise specifically provided in this Agreement, any agreement, instrument or statute defined or referred to herein means such agreement, instrument or statute as from time to time amended, supplemented or modified, including (i) (in the case of agreements or instruments) by waiver or consent and (in the case of statutes) by succession of comparable successor statutes and (ii) all attachments thereto and instruments incorporated therein.

Article II

PURCHASE AND SALE OF ASSETS

Section 2.1 Purchase and Sale.

(a) Transferred Assets. On the terms and subject to the conditions set forth herein, at the Closing, Seller shall, and shall cause the Other Sellers to, sell, convey, transfer, assign and deliver to Purchaser or one or more Purchaser Assigns, and Purchaser or one or more Purchaser Assigns shall purchase and acquire from Seller and each Other Seller, all of Seller's and the Other Sellers' right, title and interest, as of the Closing, in and to the following assets, but excluding the Excluded Assets (collectively, the "Transferred Assets") (it being understood that (x) in the case of the Transferred Assets (excluding any Transferred Names) that are transferred or assigned by Seller or any Debtor Subsidiary Seller, such assets will be free and clear of all Interests (other than Permitted Encumbrances, Assumed Liabilities and Liens created by or through Purchaser or any of its Affiliates) pursuant to and to the maximum extent permitted by Sections 363 and 365 of the Bankruptcy Code and (y) in the case of the Transferred Assets (excluding any Transferred Names) that are transferred or assigned by the Non-Debtor Subsidiary Sellers, such assets will be free and clear of all Liens (other than Permitted Encumbrances, Assumed Liabilities and Liens created by or through Purchaser or any of its Affiliates)):

(i) the assets listed on Section 2.1(a)(i) of the Seller Disclosure Schedule;

(ii) the Transferred Shares;

(iii) the Transferred Real Property;

(iv) all of Seller's and each of the Other Sellers' rights in the Real Property Leases;

(v) the Owned Inventory;

(vi) the Owned Equipment;

(vii) subject to Section 2.1(f) and Section 5.12, the Assigned Contracts and the Shared Contracts;

(viii) the Current Assets;

(ix) the Specified Avoidance Claims (to the extent not released by Seller and the Debtor Subsidiary Sellers);

(x) subject to Section 5.19, the Current Business Information;

(xi) subject to Section 5.19, the Historic Business Information;

(xii) subject to Section 5.19, the Transferred Employee Email;

(xiii) all rights and interests in all telephone numbers for cell phones provided by Seller to Transferred Employees;

(xiv) the Transferred Employee Records;

(xv) all assets and rights to the extent provided for in Article VII (*Employment Matters*);

(xvi) the Transferred Intellectual Property, subject to (A) the Permitted Encumbrances, (B) any and all licenses listed on Section 3.8(b) of the Seller Disclosure Schedule and (C) Seller's rights pursuant to this Agreement to maintain and utilize copies of any Business Information constituting Transferred Assets;

(xvii) subject to Section 5.12, the Transferred Third Party Software;

(xviii) the Transferred Names, but solely to the extent of Kodak's rights, if any, in such Transferred Names, which are sold, conveyed, transferred and assigned on an "as-is" basis, together with all goodwill thereto, if any;

(xix) all guaranties, warranties, indemnities and similar rights in favor of Seller or any Other Seller primarily related to any Transferred Asset or the Business;

(xx) all causes of action, lawsuits, judgments, claims and demands of any nature available to or being pursued by Seller or any Other Seller to the extent primarily related to the Transferred Assets, the Assumed Liabilities or the ownership, use, function or value of any Transferred Asset or the operation of the Business, whether arising by way of counterclaim or otherwise;

(xxi) to the extent assignable under applicable Law, all Consents of Government Entities primarily related to the Business;

(xxii) all prepaid expenses relating to any Transferred Asset;

(xxiii) all goodwill associated with the Business;

(xxiv) any rights of Seller or any Other Seller to insurance proceeds under any Seller Insurance Policy for any Transferred Asset that is materially damaged or destroyed between the date hereof and the Closing Date; and

(xxv) all other assets of Seller and the Other Sellers that are primarily used or held for use in the conduct of the Business, whether tangible or intangible, real, personal or mixed, but excluding any such assets that constitute Intellectual Property or Software.

(b) Excluded Assets. Notwithstanding anything in this Section 2.1 or elsewhere in this Agreement to the contrary, Seller and the Other Sellers shall retain (subject to the terms and conditions of the Ancillary Agreements) all of their existing right, title and interest in and to, and there shall be excluded from the sale, conveyance, assignment or transfer to Purchaser or Purchaser Assigns pursuant to this Agreement all of Seller's and the Other Sellers' assets other than the Transferred Assets, and the Transferred Assets shall not include any of the following assets held by Seller or any Other Seller (collectively, the "Excluded Assets"):

(i) the Excluded Current Assets;

(ii) all Seller Insurance Policies and, except as set forth in Section 2.1(a)(xxiv), all refunds due from, or payments due on, claims with an insurer in respect of losses arising prior to the Closing;

(iii) the benefit of any Tax assets, including Tax refunds, Tax losses, credits or similar benefits relating to the Transferred Assets or the Business that are in existence as of the Closing or that are allocable to a Pre-Closing Taxable Period or to the portion of a Straddle Period ending on and including the Closing Date, except to the extent expressly agreed by this Agreement to be transferred to Purchaser at the Closing;

(iv) all assets and rights to the extent provided for in Article VII (*Employment Matters*);

(v) all claims, causes of action and rights to the extent relating to any Excluded Liabilities or to any Liabilities for which Seller or any Other Seller is responsible under this Agreement (including rights of set-off, rights to refunds and rights of recoupment from or against any Third Party);

(vi) the security deposits made by or on behalf of Seller or any Other Seller (including those relating to Assigned Contracts) set forth on Section 2.1(b)(vi) of the Seller Disclosure Schedule;

(vii) the Excluded Real Property and any other Real Property owned or leased by any Seller Party other than (A) the Transferred Real Property, (B) the Real Property Leases, (C) any rights granted to Purchaser and its Affiliates with respect to the applicable Real Property pursuant to the Harrow Lease, the Rochester Leases, the Shared Site Agreements or the Transition Services Agreement, and (D) any rights granted to Purchaser and its Affiliates with respect to the KEPS Plant pursuant to this Agreement;

(viii) the Excluded Information;

(ix) the Excluded IT;

(x) any right, title and interest under or to any Non-Assigned Asset;

(xi) the Excluded Contracts and Excluded Receivables;

(xii) the BFN Assets and the BFN Swiss Assets; and

(xiii) all assets set forth on Section 2.1(b)(xiii) of the Seller Disclosure Schedule.

(c) For the avoidance of doubt, the following assets of Seller and the Other Sellers shall constitute "Excluded Assets":

(i) except for (A) the Transferred Intellectual Property, (B) Intellectual Property and Software owned by the Transferred Subsidiary and (C) any Intellectual Property or rights to Intellectual Property assigned or licensed by any Seller Party or its Affiliates pursuant to the Ancillary Agreements, any rights to (x) any Intellectual Property of any Seller Party or its Affiliates or (y) Intellectual Property owned by a Third Party, except to the extent licensed under an Assigned Contract or a Shared Contract or is otherwise listed on Section 1.1(n)(ii) of the Seller Disclosure Schedule as Transferred Third Party Software (subject to the conditions and restrictions set forth therein and the terms of Section 5.12);

(ii) all rights of Seller or any Other Seller under this Agreement and the Ancillary Agreements;

(iii) all of the rights and claims of Seller and the Debtor Subsidiary Sellers available to Seller and the Debtor Subsidiary Sellers under the Bankruptcy Code, of whatever kind or nature, as set forth in Sections 544 through 551, inclusive, 553, 558 and any other applicable provisions of the Bankruptcy Code, and any related claims and actions arising under such Sections by operation of Law or otherwise, including any and all proceeds of the foregoing, other than the Specified Avoidance Claims;

(iv) all of the rights and claims against Third Party debtors or debtors-in-possession subject to proceedings under the Bankruptcy Code to the extent such rights and claims are subject to an Order entered by a United States Bankruptcy Court that would void or otherwise materially affect the Transactions in the event any relevant consent is not obtained from such Bankruptcy Court or the relevant Third Party debtor or debtor-in-possession prior to the Closing; and

(v) all stock or other equity interests in any Person owned by Seller or any Other Seller, other than the Transferred Subsidiary.

For the avoidance of doubt, any assets owned by the Transferred Subsidiary (other than the assets set forth on Section 5.17(b) of the Seller Disclosure Schedule) shall continue to be owned by the Transferred Subsidiary and shall not constitute Excluded Assets under this Agreement even if such assets are of the same kind and nature as any asset held by Seller or any Other Seller that constitutes an Excluded Asset; provided that (a) any Trademarks held by the Transferred Subsidiary (other than the Transferred Trademarks) and (b) the assets specified in Section 2.1(b)(iii) shall be Excluded Assets even if they are owned by the Transferred Subsidiary. In addition to the above, Seller and the Other Sellers shall have the right to retain, at their own expense, following the Closing, copies of any book, record, literature, list and any other written or recorded information constituting Business Information to which Seller and the Other Sellers in good faith determine they are reasonably likely to need access for *bona fide* business, tax or legal purposes (including, for the avoidance of doubt, the provision of services under the Transition Services Agreement). Nothing in this Agreement shall require Seller or its Affiliates to (1) purge any information from any Backup System or (2) purge any information from any Shared System; provided that Seller shall at all times comply with Section 5.10 in respect of any Business Information residing in any Backup System or Shared System after the Closing Date.

(d) Assumed Liabilities. On the terms and subject to the conditions set forth in this Agreement, at the Closing, Purchaser or one or more Purchaser Assigns shall assume and become responsible for, and duly and properly perform, discharge and pay, when due, the following, and only the following, Liabilities of Seller and the Other Sellers (the "Assumed Liabilities"), with the understanding that only those Liabilities of the Transferred Subsidiary described below in this Section 2.1(d) shall be Assumed Liabilities:

(i) all Liabilities to the extent arising from the conduct, operation or ownership of the Business after the Closing ("Post-Closing Arising Liabilities"), including (A) all such Post-Closing Arising Liabilities with respect to the ownership, exploitation and operation of the Transferred Assets, (B) all such Post-Closing Arising Liabilities related to Actions or claims brought against the Business, (C) all such Post-Closing Arising Liabilities under any products liability Laws or similar Laws

concerning defective products, and (D) all such Post-Closing Arising Liabilities under any other applicable Laws, but excluding Liabilities to the extent arising from any act or omission of any the Seller Parties or any of their respective Affiliates occurring prior to the Closing;

(ii) all Liabilities of any kind of Seller Party or any Other Seller arising out of or under the terms of the Assigned Contracts or the Shared Contracts (including Warranty Repair Obligations and Deferred Revenue Obligations), but excluding any Liabilities to the extent resulting from any breach or default thereof by any Seller Party occurring prior to the Closing;

(iii) all Liabilities with respect to all maintenance fees and prosecution costs with the U.S. Patent and Trademark Office and any foreign patent offices related to the Transferred Patents associated with the ownership or exploitation by or through Purchaser of the Transferred Patents, or otherwise arising by or through Purchaser, after the Closing;

(iv) the Permitted Patent Encumbrances (but not the Contracts creating any of the Permitted Patent Encumbrances) to the extent they constitute Liabilities and obligations;

(v) all non-monetary Liabilities that a “Kodak Divested Business” or an “Acquirer” thereof (as such terms are defined in the Retained Patents License Agreements) are required to assume in accordance with the terms of the Retained Patents License Agreements;

(vi) solely in respect of the Transferred Patents, Patent Settlements;

(vii) all non-monetary Liabilities arising after the Closing under any licenses of Intellectual Property and licensing assurances, declarations, agreements or undertakings relating to the Transferred Trademarks or Transferred Seller Software which Seller or any Other Seller may have granted or committed to Third Parties, but excluding to the extent resulting from Liabilities resulting from any breach or default of such licenses, licensing assurances, declarations, agreements or undertakings by any of the Seller Parties occurring on, prior to or after the Closing;

(viii) all Liabilities transferred to and assumed by Purchaser and its Affiliates to the extent expressly set out in Article VII (*Employment Matters*);

(ix) all Liabilities for the Selected Compensation Payments as expressly set out in Article VII;

(x) all Liabilities for Taxes that are the responsibility of Purchaser under Article VI (*Tax Matters*);

(xi) all Current Liabilities;

(xii) all Liabilities relating to the Business that relate to or arise from or in connection with any Permitted Encumbrance, but excluding Liabilities to the extent resulting from or increased as a result of any breach or default under any obligation giving rise to such Permitted Encumbrance by any of the Seller Parties prior to the Closing;

(xiii) all Liabilities relating to any Environmental Law with respect to any Transferred Real Property, the Harrow Facility or Real Property Leases (other than Excluded Environmental Liabilities);

(xiv) all Liabilities with respect to 503(b)(9) Claims in connection with any 365 Debtor Contract that is not an Assigned 365 Debtor Contract; and

(xv) all other Liabilities listed on Section 2.1(d)(xv) of the Seller Disclosure Schedule.

(e) Excluded Liabilities. Notwithstanding anything in Section 2.1(d) or elsewhere in this Agreement to the contrary, Purchaser and any Purchaser Assigns shall not assume or be deemed to have assumed any Liabilities of Seller, the Other Sellers or any of their Affiliates (including the Transferred Subsidiary) other than the Assumed Liabilities (such other Liabilities, collectively, the "Excluded Liabilities"). For the avoidance of doubt, and without limiting the immediately preceding sentence, the following Liabilities of Seller, the Other Sellers and any of their Affiliates constitute Excluded Liabilities:

(i) all Liabilities to the extent they relate to or arise from any Excluded Assets;

(ii) all Excluded Environmental Liabilities;

(iii) all Liabilities for Taxes that are the responsibility of Seller under Article VI (*Tax Matters*);

(iv) all Liabilities of any Seller Party to the extent they arise under this Agreement or any of the Ancillary Agreements;

(v) all Liabilities of any Seller Party arising prior to the Closing to the extent related to the conduct, operation or ownership of the Business prior to Closing (other than the Assumed Liabilities);

(vi) all Liabilities arising in connection with the Continuity Plan and/or any other retention-based Seller Employee Plan; and

(vii) all Liabilities that are the responsibility of any Seller Party under Article VII (*Employment Matters*).

For the avoidance of doubt, unless expressly provided otherwise, Section 2.1(e)(iii) is the exclusive provision dealing with Taxes under this Section 2.1(e) and no other provision in this Section 2.1(e) shall apply to Taxes.

(f) Treatment of Debtor Contracts.

(i) Section 2.1(f)(i) of the Seller Disclosure Schedule sets forth a list of all 365 Debtor Contracts and the respective Cure Costs, which schedule Seller shall promptly update and/or supplement as it identifies additional 365 Debtor Contracts; provided that all updates and supplements shall be complete prior to or on the fifteenth Business Day prior to the anticipated Sale Hearing unless Seller and Purchaser otherwise agree.

(ii) Unless Seller and Purchaser shall otherwise agree, no later than ten (10) Business Days prior to the hearing to approve the Chapter 11 Plan, Purchaser shall deliver to Seller a list (the "Assumption List") of all 365 Debtor Contracts that it desires Seller (or any other Debtor) to assume and assign (or in the case of Shared Contracts, partially assign) to Purchaser; provided that the Assumption List shall include any customer service contracts to which Seller or any Debtor Subsidiary Seller is a party in respect of which (i) prepayments for services were made by the counterparties thereof to Seller or any Debtor Subsidiary Seller after January 19, 2012 and (ii) deferred service revenue liabilities associated with such prepayments remain outstanding. All 365 Debtor Contracts listed in the Assumption List shall be "Assigned 365 Debtor Contracts" hereunder and all 365 Debtor Contracts not listed in the Assumption List shall be Excluded Assets.

(iii) The Debtors shall promptly seek the approval of the Bankruptcy Court to permit the assumption and assignment (or in the case of Shared Contracts, partial assignment) of all Assigned 365 Debtor Contracts and, if required by Section 365 of the Bankruptcy Code, consent of the applicable non-Debtor counterparty.

(g) Assumption and Assignment Procedures.

(i) Seller shall file with the Bankruptcy Court one or more motions (each, an "Assumption and Assignment Motion") for an order of the Bankruptcy Court authorizing the assignment to Purchaser of the Assigned 365 Debtor Contracts pursuant to 365 of the Bankruptcy Code. Such request may be included in the Settlement and Sale Motion, the motion to confirm the Chapter 11 Plan or a separate Assumption and Assignment Motion, as Seller and Purchaser may reasonably agree.

(ii) All Assumption and Assignment Motions and related orders shall be in form and substance reasonably acceptable to Purchaser and Seller. With respect to each Assumption and Assignment Motion, the Debtors shall deliver notice to all Persons entitled to notice, all in accordance with the applicable provisions of the Bankruptcy Code, applicable bankruptcy rules, and applicable order(s) of the Bankruptcy Court.

(h) Cure Costs; Adequate Assurance.

(i) In connection with the assumption and assignment of any Assigned 365 Debtor Contract, the Cure Costs, as required by the Bankruptcy Code and provided in the Settlement and Sale Order, shall be paid in full by Purchaser prior to Closing and such payment shall not entitle Purchaser to any adjustment to the Purchase Price. Seller and its Subsidiaries shall have no liability in connection with the Cure Costs of any 365 Debtor Contract.

(ii) Prior to the hearing before the Bankruptcy Court to assume any Assigned 365 Debtor Contracts, Purchaser shall provide adequate assurance of its future performance under each applicable Assigned 365 Debtor Contract to the parties thereto (other than the Debtors) as may be reasonably required in satisfaction of Section 365(f)(2)(B) of the Bankruptcy Code and any applicable Orders of the Bankruptcy Court. Purchaser agrees to promptly take all actions reasonably required to assist in demonstrating adequate assurance of future performance under the Assigned 365 Debtor Contracts, such as furnishing affidavits, non-confidential financial information and other documents or information necessary for filing with the Bankruptcy Court.

(iii) Purchaser acknowledges and agrees that, if it becomes necessary to pay any additional Cure Costs or make any other payments, or provide any assurances of future payment or

performance or take any other action in connection with the assumption and assignment of an Assigned 365 Debtor Contract or any assurances necessary to satisfy Purchaser's obligations under Section 2.1(h)(i) or Section 2.1(h)(ii), Purchaser shall bear such costs and expenses and take such actions as may be reasonably required in order to cause such Assigned 365 Debtor Contract to be assigned to Purchaser hereunder, in each case without recourse to Seller or its Subsidiaries.

(i) BFN Sellers. Except to the extent contemplated by or incorporated into any BFN Irrevocable Offer or BFN Local Transfer Agreement, (A) the BFN Sellers shall not sell, convey, assign, deliver or transfer any asset or Liability under this Agreement and (B) nothing in this Agreement shall apply to, or govern, the sale, assignment, transfer, retention or assumption of assets, rights, properties or Liabilities of, or by, the BFN Sellers, and no Party shall have any obligation with respect thereto. The only assets, rights, properties and Liabilities of the BFN Sellers that Purchaser offers to acquire or assume are solely as expressly set forth in the relevant BFN Irrevocable Offers and the relevant BFN Local Transfer Agreements.

(j) BFN Swiss Assets.

(i) If any BFN Irrevocable Offer is accepted by the relevant BFN Seller prior to the Closing, then this Agreement shall be automatically updated to include the relevant BFN Swiss Assets as Transferred Assets simultaneously with the acceptance of such BFN Irrevocable Offer and the execution of Exhibit B thereto.

(ii) If any BFN Irrevocable Offer has not been accepted as of the Closing by the relevant BFN Seller, the Parties agree as follows:

(A) Purchaser, Seller and EKSA will consummate the sale, conveyance, transfer, assignment and delivery to Purchaser of the relevant BFN Swiss Assets, subject to and simultaneously with the consummation of the sale, conveyance, transfer, assignment and delivery to Purchaser of the corresponding BFN Assets.

(B) Prior to the Closing, Seller and Purchaser will cooperate in good faith to reach mutually acceptable arrangements to enable EKSA and the relevant BFN Seller to continue to operate the Business as currently conducted by EKSA and the relevant BFN Seller, until the earlier of (x) the acceptance or rejection of the relevant BFN Irrevocable Offer or (y) the expiration thereof.

(k) Patent Maintenance Costs. If, between the date hereof and the Closing Date, Seller has paid any maintenance fees due and payable to a patent office or similar organization in respect of the Transferred Patents for any period that ends after the Closing Date, the liability for such maintenance fees shall be allocated, on a pro rata basis based on the number of calendar days, (i) to Seller for the part of such period that ends on and including the Closing Date and (ii) to Purchaser for the part of such period that begins after the Closing Date. At Closing, Purchaser shall reimburse Seller for any part of such maintenance fees that are the responsibility of Purchaser under clause (ii) above.

(l) SSO Commitments. Purchaser acknowledges that the Transferred Patents are assigned and transferred subject to the SSO Commitments. Purchaser hereby commits to respect the SSO Commitments, solely with respect to the applicable Transferred Patents, and solely to the same extent as the SSO Commitments are binding upon Seller with respect to such Transferred Patents prior to the transfer of the Transferred Patents herein; provided, however, that nothing herein shall be construed as a commitment or agreement by Purchaser or its Affiliates to subject any Patents other than the Transferred Patents to the SSO Commitments. Purchaser shall confirm in writing to the U.S. Department of Justice, Antitrust Division, to the extent (i) requested by such Government Entity and (ii) required by applicable Law, the existence and scope of Purchaser's commitments under this Section 2.1(l) with respect to such Transferred Patents.

Section 2.2 Purchase Price.

(a) General. On the terms and subject to the conditions set forth herein, in consideration of the sale of the Transferred Assets, in addition to (i) the assumption of the Assumed Liabilities, (ii) the KPP Cash Consideration Notes and (iii) the KPP Notes, at Closing (or, if the Closing does not occur on a Business Day, in accordance with Section 2.3) Purchaser shall pay, or shall procure that one or more Purchaser Assigns shall pay, an amount in cash equal in the aggregate to $325,000,000 (the "Cash Price"), in immediately available funds to Seller (it being agreed that Seller shall direct that such payment be allocated among each of the Seller Parties in accordance with the amount set forth next to such Seller Party's name on the Purchase Price Allocation Schedule). At Closing, Purchaser shall also issue the KPP Notes and the KPP Cash Consideration Notes to Seller, or shall procure that one or more Purchaser Assigns will transfer the KPP Notes and the KPP Cash Consideration Notes to Seller. Additionally, on or prior to the Closing Date the Parties shall take, and shall cause their Affiliates to take, all necessary actions to carry out the transactions set forth in Schedule I, provided that (w) the transactions set forth in Schedule I shall take place in the sequence set out therein, (x) none of the transactions (excluding any transactions taking place prior to the Closing Date) set forth in Schedule I shall take place unless each of the other transactions are capable of being completed in full (following the performance of the transactions listed before them), (y) if Closing does not occur by the Outside Date, the Parties agree that any transaction (excluding any transactions taking place prior to the Closing Date) set forth in Schedule I that may have occurred before that date shall be null, void and of no legal effect and the Parties shall use commercially reasonable efforts to reverse the effect of such transactions and place all affected entities in the position that they were in immediately before the first such transaction was completed and (z) to the extent that there is any inconsistency between Schedule I and the terms of this Agreement (excluding Schedule I), or any Ancillary Agreements, the terms of this Agreement (excluding Schedule I), or any Ancillary Agreements, as applicable shall prevail.

(b) Purchase Price Adjustments. After the Closing, the Purchase Price will be finally adjusted and payments made pursuant to Section 2.6 and Section 2.7.

Section 2.3 Closing Date. The completion of the purchase and sale of the Transferred Assets and the assumption of the Assumed Liabilities (the "Closing") shall take place at the offices of Sullivan & Cromwell LLP, 125 Broad Street, New York, New York 10004, commencing at 9:00 a.m. New York City time upon the first Business Day on which all of the conditions set forth under Article VIII (*Conditions to the Closing*) (other than conditions to be satisfied at the Closing, but subject to the waiver or fulfillment of those conditions) have been satisfied or, if permissible, waived by Seller and/or Purchaser (as applicable), or on such other place, date and time as shall be mutually agreed upon in writing by Purchaser and Seller (the day on which the Closing takes place being the "Closing Date"); provided that the Closing Date shall be the first Business Day of a calendar month unless Seller otherwise agrees. The Closing shall be deemed to be effective as of 12:01 a.m., New York City time, on the Closing Date; provided that if the Closing Date is not a Business Day, the Closing shall be deemed to be effective as of 12:01 a.m., New York City time, on the first day of the calendar month in which the Closing occurs, unless Seller otherwise agrees.

Section 2.4 Purchaser Closing Deliverables. At the Closing, Purchaser shall, and/or shall cause any Purchaser Assign to, deliver to Seller the following:

(a) an amount equal to the Cash Price, in immediately available United States dollars by wire transfer to an account or accounts which have been designated by Seller at least two (2) Business Days prior to the Closing Date;

(b) the KPP Cash Consideration Notes, payable to Seller, and immediately thereafter but following receipt by Purchaser of the KL Cash, in full settlement of the KPP Cash Consideration Notes, Purchaser shall pay Seller an amount equal to the aggregate principal amount of the KPP Cash Consideration Notes, in immediately available United States dollars by wire transfer to an account or accounts which have been designated by Seller at least two (2) Business Days prior to the Closing Date;

(c) the KPP Notes, payable to Seller;

(d) a counterpart of the Assignment and Assumption Agreement, in the form attached as Exhibit A and dated as of the Closing (the "Assignment and Assumption Agreement"), duly executed by Purchaser;

(e) counterparts of such other instruments of assignment and assumption, quitclaim deeds, bills of sale and other instruments or documents, in form and substance reasonably acceptable to Seller and Purchaser, as may be necessary to effect the transfer of the Transferred Assets consisting of Transferred Intellectual Property, tangible personal property, owned Real Property and leased Real Property to Purchaser, duly executed by Purchaser;

(f) a Local Transfer Agreement in respect of each Seller Party incorporated in a Specified Jurisdiction duly executed by Purchaser, but solely to the extent all required Consents from, and filings with and notices to, the Government Entities in such Specified Jurisdiction have been obtained or made;

(g) a counterpart of each of the other Ancillary Agreements duly executed by Purchaser or the applicable Purchaser Assign; and

(h) the certificate to be delivered pursuant to Section 8.2(c).

Section 2.5 Seller Closing Deliverables. At the Closing, Seller shall deliver to Purchaser, or cause to be delivered to Purchaser by the Other Sellers, as applicable, the following:

(a) a counterpart of the Assignment and Assumption Agreement duly executed by Seller and each Other Seller (other than any Other Seller that has executed and delivered a Local Transfer Agreement);

(b) counterparts of such other instruments of assignment and assumption, quitclaim deeds, bills of sale, title affidavits, and other instruments or documents, in form and substance reasonably acceptable to Seller and Purchaser, as may be necessary to effect the transfer of the Transferred Assets consisting of Transferred Intellectual Property, tangible personal property, owned Real Property and leased Real Property to Purchaser, duly executed by the appropriate Seller Parties;

(c) a Local Transfer Agreement in respect of each Seller Party incorporated in a Specified Jurisdiction duly executed by such Seller Party, but solely to the extent all required Consents from, and filings with and notices to, the Government Entities in such Specified Jurisdiction have been obtained or made;

(d) a counterpart of each of the Ancillary Agreements, duly executed by the appropriate Seller Parties;

(e) with respect to the Transferred Subsidiary, approval certificate and business licenses confirming Purchaser or one or more Purchaser Assigns as the new owner of the Transferred Shares, and other appropriate instruments and documents necessary to transfer such Transferred Shares to Purchaser, and written resignations from each of the officers and directors of the Transferred Subsidiary effective as of the Closing Date, but solely to the extent all required Consents from, and filings with and notices to, applicable Government Entities have been obtained or made;

(f) the certificate to be delivered pursuant to Section 8.3(c); and

(g) a duly executed FIRPTA certificate meeting the requirements under Treasury Regulation section 1.1445-2, certifying that Seller is not a foreign Person, and that is in a form reasonably satisfactory to Purchaser.

Section 2.6 Working Capital Adjustment.

(a) No later than 90 days after the Closing Date, Purchaser shall prepare in good faith and deliver to Seller a statement (the "Working Capital Statement") in the form of the Form of Working Capital Statement that sets forth Purchaser's calculation of Closing Adjusted Working Capital and Reference Adjusted Working Capital, prepared in accordance with the Working Capital Principles.

(b) Thereafter, at the request of Seller, Purchaser shall give Seller reasonable access during normal business hours to Purchaser's working papers and any working papers of Purchaser's independent accountants relating to the preparation of the Working Capital Statement, as well as the books and records of Purchaser that relate to the Business that are relevant to Purchaser's calculation of Closing Adjusted Working Capital and Reference Adjusted Working Capital; provided, however, that the independent accountants of Purchaser shall not be obligated to make any working papers available to Seller unless and until Seller has signed a customary confidentiality and hold harmless agreement relating to such access to working papers in form and substance reasonably acceptable to such independent accountants. In addition, Purchaser shall make its representatives responsible for and knowledgeable about the information used in, and the preparation and calculation of, the Working Capital Statement, reasonably available to answer questions with respect to the contents of the Working Capital Statement and Seller's calculation of Closing Adjusted Working Capital and Reference Adjusted Working Capital.

(c) Seller shall be entitled to dispute the calculation of the Closing Adjusted Working Capital or the Reference Adjusted Working Capital set forth in the Working Capital Statement if it delivers a written notice (an "Objection Notice") to Purchaser within 60 days after delivery of the Working Capital Statement (the "Objection Period"). The Objection Notice shall contain a reasonably detailed description of any changes that Seller proposes to be made to the calculation of the Closing Adjusted Working Capital or the Reference Adjusted Working Capital set forth in the Working Capital Statement. If Seller does not deliver an Objection Notice to Purchaser within the Objection Period, Seller shall not be entitled to dispute the calculation of Closing Adjusted Working Capital or the Reference Adjusted Working Capital set forth in the Working Capital Statement, which shall be final and binding on each of the Parties.

(d) If Seller delivers an Objection Notice to Purchaser within the Objection Period, Seller and Purchaser shall attempt in good faith to agree upon the amount of the Closing Adjusted Working Capital and the Reference Adjusted Working Capital during the period commencing on the date of delivery of the Objection Notice and ending 30 days thereafter (the "Negotiation Period"). If Seller and Purchaser agree in writing on the Closing Adjusted Working Capital and the Reference Adjusted Working Capital (whether such amounts are the same as or different from the amounts set forth in the Working Capital Statement) during the Negotiation Period, the Closing Adjusted Working Capital and the Reference Adjusted Working Capital shall be the amounts agreed upon by the Parties.

(e) If Seller and Purchaser do not agree in writing on the Closing Adjusted Working Capital or the Reference Adjusted Working Capital prior to the expiration of the Negotiation Period, each Party shall (A) jointly engage Plante Moran, or, if such firm declines to serve as accounting arbiter or the Parties agree in writing not to engage such firm, such other firm of independent public accountants as mutually agreed upon by Purchaser and Seller (the

"Accounting Arbiter") and (B) submit to the Accounting Arbiter, not later than 15 days after the end of the Negotiation Period, a statement containing its calculation of the items in dispute (each, an "Arbiter Statement"), which shall include only those items set forth in the Objection Notice that remain in dispute at the expiration of the Negotiation Period. The Accounting Arbiter, acting as an expert and not as an arbitrator, shall make a final and binding determination as to all matters in dispute as promptly as practicable after its appointment. In determining the proper amount of the Closing Adjusted Working Capital and/or the Reference Adjusted Working Capital, as applicable, the Accounting Arbiter shall be bound by the terms of this Section 2.6 and may not increase the amount of any item in dispute above the highest amount set forth in the Arbiter Statement nor decrease any such amount below the lowest amount set forth in the Arbiter Statement. The Accounting Arbiter shall not review any line items or make any determination with respect to any matter other than those matters set forth in the Arbiter Statement. The Accounting Arbiter shall send its written determination of the Closing Adjusted Working Capital and/or the Reference Adjusted Working Capital, as applicable, to Seller and Purchaser, and such determination and calculation shall be final and binding on the Parties, absent fraud or manifest error. The fees and expenses of the Accounting Arbiter shall be borne by Purchaser and Seller in inverse proportion to the dollar amount of the items in dispute set forth in the Arbiter Statements as to which such Party prevails in the accounting arbitration, which proportionate allocations shall also be determined by the Accounting Arbiter at the time it renders its determination on the merits of the matters in dispute. The Accounting Arbiter may not award damages, interest or penalties to any party with respect to any matter.

(f) Once a final and binding determination of the Closing Adjusted Working Capital and the Reference Adjusted Working Capital has been made in accordance with the applicable provisions of this Section 2.6: (i) if the Closing Adjusted Working Capital is greater than the sum of $10 million plus the Reference Adjusted Working Capital, then Purchaser shall make a payment to Seller in accordance with Section 2.6(g) equal to the difference between (A) the Closing Adjusted Working Capital and (B) the sum of $10 million plus the Reference Adjusted Working Capital; (ii) if the Closing Adjusted Working Capital is less than the sum of the Reference Adjusted Working Capital less $10 million, then Seller shall make a payment to Purchaser in accordance with Section 2.6(g) equal to the difference between (X) the sum of the Reference Adjusted Working Capital less $10 million and (Y) the Closing Adjusted Working Capital; or (iii) if the Closing Adjusted Working Capital is equal to or greater than the sum of the Reference Adjusted Working Capital less $10 million and equal to or less than the sum of the Reference Adjusted Working Capital plus $10 million, then neither Purchaser nor Seller shall be required to make any payment to the other pursuant to this Section 2.6.

(g) Any payment required to be made pursuant to Section 2.6(f) shall be made no later than five (5) Business Days after a final and binding determination of the Closing Adjusted Working Capital and the Reference Adjusted Working Capital has been made in accordance with the applicable provisions of this Section 2.6 (the "Payment Date") in immediately available funds to such account or accounts as is designated in writing by the Party receiving such payment; provided that if such payment required to be made exceeds $5 million, then $5 million shall be paid no later than the Payment Date and the amount of the payment exceeding $5 million shall be paid no later than the first anniversary of the Payment Date.

(h) Notwithstanding anything contained in this Section 2.6 to the contrary, if any BFN Irrevocable Offer has not been accepted as of the Closing by the relevant BFN Seller, then the Parties will cooperate in good faith to reasonably agree on an equitable adjustment to the figures set forth in clause (a) of the definitions of PI Reference Accounts Payable, PI Reference Accounts Receivable, PI Reference Inventory, DI Reference Accounts Payable, DI Reference Accounts Receivable and DI Reference Inventory to reflect the exclusion of the relevant BFN Assets and BFN Swiss Assets from the calculation of Reference Adjusted Working Capital and Closing Adjusted Working Capital.

Section 2.7 Contingent Purchase Price Adjustment. So long as Purchaser operates the Business in a commercially reasonable manner and as if this Section 2.7 and Schedule II did not exist, Seller shall pay to Purchaser in cash the amounts that may become due from time to time in accordance with the terms and conditions of Schedule II, in an aggregate amount not to exceed $35 million.

Article III

REPRESENTATIONS AND WARRANTIES OF SELLER

Except as set forth in (a) the Seller Disclosure Schedule or (b) to the extent relating to the Excluded Assets or the Excluded Liabilities, Seller represents and warrants to Purchaser as follows:

Section 3.1 Organization and Qualification. Seller and each Other Seller is duly incorporated, founded or organized, as applicable, validly existing and, to the extent such concept is applicable, in good standing under the Laws of the jurisdiction of its incorporation, foundation or organization. Seller and each Other Seller has all requisite corporate power and authority to own, lease and operate the Transferred Assets, the Harrow Facility, the KEPS Plant, the Rochester Sites and the Shared Sites held by such Person, and to carry on the Business as and to the extent currently conducted by such Person. Seller and each Other Seller is duly qualified to do business and, to the extent such concept is applicable, is in good standing as a foreign corporation in each jurisdiction where the ownership or operation of the Transferred Assets, the Harrow Facility, the KEPS Plant, the Rochester Sites and the Shared Sites held by, or the conduct of the Business conducted by, such Person requires such qualification, except for failures to be so qualified or in good standing, as the case may be, that would not reasonably be expected, individually or in the aggregate with such other failures, to have a Material Adverse Effect.

Section 3.2 Corporate Authority. Subject to the entry of the Settlement and Sale Order and the receipt of other Consents from the Bankruptcy Court in connection with the Transactions (collectively, the "Bankruptcy Consents"), Seller has all requisite corporate power and authority and has taken all corporate action necessary in order to execute, deliver and perform its obligations under this Agreement and each Ancillary Agreement and to consummate the Transactions. Each Non-Debtor Subsidiary Seller and, subject to the Bankruptcy Consents, each Debtor Subsidiary Seller has, or prior to the Closing will have, all requisite corporate power and authority necessary to consummate the Transactions. Subject to the receipt of the Bankruptcy Consents, this Agreement is, and when executed and delivered by Seller, each Ancillary Agreement will be, a valid and binding agreement of Seller enforceable against Seller in accordance with its terms.

Section 3.3 Transferred Subsidiary. Section 3.3 of the Seller Disclosure Schedule sets forth the name of the Transferred Subsidiary, together with its jurisdiction of organization, its authorized and outstanding capital stock or other equity interests as of the date of this Agreement, the identity of each holder of its outstanding capital stock or other equity interests as of the date of this Agreement and the number and class of shares of capital stock or other equity interests held by each such holder as of the date of this Agreement. Seller or an Other Seller has good and valid title to all of the outstanding capital stock and other equity interests of the Transferred Subsidiary, in each case, free and clear of all Liens (other than Permitted Encumbrances). All of the outstanding shares of capital stock of the Transferred Subsidiary have been validly issued and, to the extent the Transferred Subsidiary is incorporated or organized in a jurisdiction where such concepts are applicable, are fully paid and non-assessable. There are no options, warrants, convertible securities or other rights, agreements, arrangements or commitments relating to the shares of capital stock of the Transferred Subsidiary (other than this Agreement) or obligating Seller or any of its Subsidiaries to issue or sell any shares of capital stock of, or any other interest in, the Transferred Subsidiary. The Transferred Subsidiary has all requisite corporate power and authority to own, lease and operate its respective assets, and to carry on the Business as and to the extent currently conducted by the Transferred Subsidiary. The Transferred Subsidiary is duly incorporated, founded or organized, as applicable, validly existing and, to the extent such concept is applicable, in good standing under the Laws of the jurisdiction of its incorporation, foundation or organization. The Transferred Subsidiary is duly qualified to do business and, to the extent such concept is applicable, is in good standing as a foreign corporation in each jurisdiction where the ownership or operation of the assets held by, or the conduct of the Business conducted by, such Person requires such qualification, except for failures to be so qualified or in good standing, as the case may be, that would not reasonably be expected, individually or in the aggregate with such other failures, to have a Material Adverse Effect. Nothing in this Agreement shall be construed to grant to Purchaser any right to continue to use the name “Kodak” in the name of the Transferred Subsidiary and Purchaser agrees to change the corporate or business name of the Transferred Subsidiary on the Closing Date (or, if appropriate, on a later date when all Consents from any Government Entity of China are obtained to effect the transfer of the Transferred Shares) to a corporate or business name that does not use “Kodak” or any similar name.

Section 3.4 Approvals. Other than the Bankruptcy Consents and such filings as may be required under the HSR Act or foreign Antitrust Laws, no notices, reports or other filings are required to be made by Seller or any of its Affiliates with, nor are any Consents required to be obtained by any Seller or any of its Affiliates from, any Government Entity in connection with the execution and delivery of this Agreement or any Ancillary Agreement by Seller and the consummation by Seller of the Transactions, except those that the failure to make or obtain would not reasonably be expected, individually or in the aggregate with other such failures, (a) to have a Material Adverse Effect or (b) to prevent, impair or materially delay the ability of Seller to consummate the Transactions.

Section 3.5 Non-Contravention. Subject to the receipt of the Bankruptcy Consents, the execution, delivery and performance of this Agreement and each Ancillary Agreement by Seller does not, and the consummation by Seller and the Other Sellers of the Transactions will not, constitute or result in (a) a breach or violation of, or a default under, the certificate of incorporation, bylaws or comparable organizational documents of any of the Seller Parties, (b) a breach or violation of, a default under, or an acceleration of any obligations or the creation of a Lien on the Transferred Assets or the assets of the Transferred Subsidiary (with or without notice, lapse of time or both) pursuant to, any Material Contract or the DIP Facilities, (c) assuming the making of notices, reports and filings and the obtaining of Consents referred to in Section 3.4 of this Agreement and Section 3.4 of the Seller Disclosure Schedule, a breach or violation of or a default under any Law to which any Seller Party is subject or (d) a violation or contravention of any Order issued by the Bankruptcy Court in the Bankruptcy Cases, except, in the case of clauses (b) and (c) above, for any breach, violation, default, acceleration or creation that would not reasonably be expected, individually or in the aggregate with other such breaches, violations, defaults, accelerations or creations, to have a Material Adverse Effect.

Section 3.6 Title to Transferred Assets; Sufficiency of Assets.

(a) Subject to the receipt of the Bankruptcy Consents, each Seller Party has, or at the Closing will have, good and valid title to, or good and valid leasehold interests in, all of the Transferred Assets owned or leased by it, free and clear of all Liens, other than Permitted Encumbrances. From and after the Closing, Purchaser or its assigns shall have quiet enjoyment of each of the Rochester Sites and the Shared Sites pursuant to the applicable Rochester Leases and Shared Site Agreements. At the Closing, the Seller Parties will deliver to Purchaser good and valid title to the Owned Inventory, the Owned Equipment, any other tangible Transferred Assets (including the Transferred Real Property) and their rights under the Real Property Leases they own, free and clear of all Liens except Permitted Encumbrances or Liens created by or through Purchaser or any of its Affiliates. The Transferred Subsidiary has good and valid title to, or good and valid leasehold interests in, the personal tangible property it owns or leases, free and clear of all Liens except Permitted Encumbrances.

(b) No Affiliate of Seller, other than the Other Sellers, owns assets that would be Transferred Assets if owned by Seller or any Other Seller. Subject to the receipt of (i) the Bankruptcy Consents, (ii) each Consent referred to in Section 3.4 of this Agreement and Section 3.4 of the Seller Disclosure Schedule and (iii) each Consent required to be obtained in connection with the matters set forth on Section 3.5 of the Seller Disclosure Schedule, the Transferred Assets (together with the rights to be granted or services to be provided to Purchaser under the Ancillary Agreements and pursuant to Section 5.12 in respect of Non-Assignable Assets) and the assets of the Transferred Subsidiary include all properties and assets necessary for Purchaser to continue to operate the Business immediately following the Closing in all material respects as the Business is currently conducted.

Section 3.7 Material Contracts.

(a) Section 3.7(a) of the Seller Disclosure Schedule sets forth, as of the date of this Agreement, a list of every Seller Contract (other than Intercompany Contracts and Contracts set forth on Section 1.1(r) of the Seller Disclosure Schedule) that:

(i) is an agreement or series of agreements with the same Third Party that resulted in (i) the payment attributable to the Business of more than $1 million in the aggregate during the fiscal year ended December 31, 2012 or (ii) the receipt by the Business of more than $1 million in the aggregate during the fiscal year ended December 31, 2012 (each, a "Material Contract");

(b) None of the Assigned Contracts is a Contract that:

(i) is a "sole source" Contract;

(ii) restricts the Business from engaging in any business activity in any material respect and would so restrict Purchaser from and after the Closing (other than with respect to Intellectual Property or Software);

(c) None of the Material Contracts is a Contract that:

(i) establishes or creates a joint venture or similar relationship, whether in the form of a partnership, limited liability company, profit-sharing or limited liability partnership;

(ii) contains any covenant or obligation pursuant to which any Seller Party is required to purchase more than 80% of its materials, supplies, goods or equipment from the counterparty to such Contract for use in the manufacture, production, development or assembly of any product of the Business; or

(iii) contains any covenant or obligation that grants to any Person any other than any Seller Party any "most favored nation" right with respect to any products or services of the Business.

(d) Except to the extent excused by or rendered unenforceable as a result of the Bankruptcy Cases, as of the date of this Agreement, all Material Contracts are in full force and effect and, to the Knowledge of Seller, are enforceable against each party thereto in accordance with the express terms thereof. As of the date of this Agreement, there does not exist under any Material Contract any violation, breach or event of default, or alleged violation, breach or event of default, or event or condition that, after notice or lapse of time or both, would constitute a violation, breach or event of default thereunder on the part of Seller or any of its Affiliates or, to the Knowledge of Seller, any other party thereto, except, in each case, (i) as a result of the Bankruptcy Cases, (ii) as will be cured upon receipt of the Bankruptcy Consents and payment of the Cure Costs, or (iii) any such breach, violation or default as (x) to which requisite waivers or consents have been obtained or (y) would not reasonably be expected, individually or in the aggregate with other such breaches, violations or defaults, to have a Material Adverse Effect.

Section 3.8 Intellectual Property.

(a) A list of the Business Intellectual Property registered or filed with a Government Entity in the name of the Seller Parties as of the date of this Agreement is set forth on Section 3.8(a) of the Seller Disclosure Schedule (such listed Intellectual Property, the "Business Registered IP"), including the jurisdiction and the applicant/registrant and current owner. The Seller Parties named on Section 3.8(a) of the Seller Disclosure Schedule constitute all Persons who own any right, title or interest in or to the Business Registered IP. To the Knowledge of Seller and except as would not reasonably be expected to have a Material Adverse Effect, (i) all Business Registered IP (and all registrations thereof) is valid, subsisting and enforceable and in full force and effect as of the date hereof, (ii) none of the Business Intellectual Property is being infringed, misappropriated or otherwise violated by any Person, nor has any Person infringed, misappropriated or otherwise violated any Business Intellectual Property, and (iii) there is no such claim pending, alleged or threatened against any Person by any of the Seller Parties.

(b) None of the Business Intellectual Property is subject to any Liens other than (i) Permitted Encumbrances, and (ii) the licenses entered into prior to the date of this Agreement and listed on Section 3.8(b) of the Seller Disclosure Schedule.

(c) No Action is pending and served (or, to the Knowledge of Seller, is threatened or is pending and has not been served) against a Seller Party or by a Seller Party in respect of the Business relating to any actual, alleged or suspected infringement, misappropriation or violation of any Intellectual Property or any proprietary right in Software of any Third Party. To the Knowledge of Seller, no Seller Party has received any written assertions during the five (5) years prior to the date of this Agreement: (i) that the operation of the Business infringes, misappropriates or otherwise violates any Intellectual Property or any proprietary rights in Software of any Third Party; (ii) requesting that any Seller Party license any Intellectual Property or any proprietary rights in Software of any Third Party in connection with the operation of the Business; or (iii) challenging any Seller Party's right to use, right to transfer, or exclusive ownership of any of the Business Intellectual Property; in the case of clauses (i), (ii) and (iii), except where such assertions or requests would not reasonably be expected, individually or in the aggregate, to have a Material Adverse Effect.

(d) No Action is pending or served (or, to the Knowledge of Seller, is threatened or pending and has not been served) against a Seller Party or, to the Knowledge of Seller, submitted to any Government Entity asserting invalidity, misuse or unenforceability of any Business Intellectual Property or challenging any Seller Party's right to use or ownership of the Business Intellectual Property. To the Knowledge of Seller, as of the date of this Agreement, there has been no assertion or claim made in writing to any Seller Party or, to the Knowledge of Seller, submitted to any Government Entity during the five (5) years prior to the date of this Agreement asserting invalidity, misuse or unenforceability of any Business Intellectual Property or challenging any Seller Party's right to use or ownership of the Business Intellectual Property, in each case, excluding any such assertions or claims that would not reasonably be expected to result in any invalidity, unenforceability, loss or other material impairment of any material rights or interests in the Business Intellectual Property.

(e) A list of all SSO Commitments of the Seller Parties relating to the Business Intellectual Property is set forth on Section 3.8(e) of the Seller Disclosure Schedule, and Seller has furnished, to the extent in Seller's possession, to Purchaser all copies of all SSO membership agreements or founder agreements (to the extent any Seller Party is the founding entity of the SSO) to which any Seller Party is a party, all by-laws and policies for such SSOs and all written declarations by the Seller Parties to such SSOs and all agreements between any Seller Party and such SSOs under which such Seller Party has granted or waived any rights with respect to any of the Business Intellectual Property. No Seller Party has granted any rights pursuant to an SSO Commitment involving any Business Intellectual Property for no payment.

(f) The Business Intellectual Property and the Intellectual Property and Software licensed or included as part of services provided to Purchaser pursuant to the Ancillary Agreements or the Assigned Contracts and the Shared Contacts (and, pursuant to Section 5.12, any Intellectual Property included in Non-Assignable Assets) constitute all of the Intellectual Property and Software used in or necessary for the operation of the Business as currently conducted. For the avoidance of doubt, this Section 3.8(f) shall not constitute or be deemed to be a representation or warranty regarding non-infringement, non-misappropriation or non-violation of any Intellectual Property rights of any Third Party.

(g) The Seller Parties solely and exclusively own (i) the Business Intellectual Property and (ii) excluding the Permitted Encumbrances, all right, title and interest to sue for past, present and future infringement, misappropriation or other violations. Except as disclosed on Section 3.8(g) of the Seller Disclosure Schedule, the Seller Parties have obtained and properly recorded previously executed assignments for all Business Registered IP as necessary to assign to the Seller Parties all right, title and interest therein in accordance with applicable Law in each respective jurisdiction. The Seller Parties have obtained waivers and/or similar agreements from all Persons who may claim moral rights in or to any Business Intellectual Property and all Licensed Intellectual Property pursuant to which such Persons agree that they waive and/or will not assert any moral rights they have in any Business Intellectual Property and/or Licensed Intellectual Property.

(h) There are no existing contracts, agreements, options, commitments, or rights with, to, or in any Person: (i) to acquire title in or to any of the Business Intellectual Property; (ii) that grants or retains any exclusive rights or licenses in or to any of the Business Intellectual Property or any right to obtain or retain any such exclusive right or license in the future; or (iii) other than Product Licenses, that would require the Purchaser to grant a license to any of the Transferred Patents on royalty-free terms and conditions on or after the Closing. The consummation of the Transactions shall not alter, impair or extinguish any ownership rights in any Business Intellectual Property as such are possessed or owned by the Seller Parties immediately prior to the Closing (other than assignment of the Business Intellectual Property to Purchaser hereunder).

(i) The Seller Parties have all rights necessary to grant the licenses in, to and under the Licensed Intellectual Property set forth in the Seller Intellectual Property License Agreements. The Business Intellectual Property and Licensed Intellectual Property, as currently used by the Business, does not infringe, misappropriate or otherwise violate any Intellectual Property (excluding Patent) rights, or, to the Knowledge of Seller, any Patent rights, of any Third Party.

(j) To the Knowledge of Seller, no Transferred Seller Software is, in whole or in part, subject to any open-source or other similar type of license agreement or distribution model such that (i) the source code for any Transferred Seller Software is required to be distributed or made available to Third Parties, (ii) the Seller Parties are prohibited or limited from charging a fee or receiving consideration in connection with sublicensing or distributing any Transferred Seller Software; (iii) except as specifically permitted by Law, any Third Party is granted the right or otherwise allowed to decompile, disassemble or otherwise reverse-engineer any Transferred Seller Software; or (iv) any Transferred Seller Software is required to be licensed for the purpose of making derivative works

(k) No portion of the source code of any Transferred Seller Software has been disclosed by the Seller Parties to any escrow agent or any other Person during the five (5) years prior to the date of this Agreement, nor has any Seller Party entered into any agreement requiring such disclosure upon the occurrence of any future event, excluding, in each case, disclosures to employees and Third Party contractors pursuant to customary confidentiality and non-disclosure obligations.

(l) To the Knowledge of Seller, none of the Transferred Seller Software or Software licensed to Purchaser pursuant to the Software Intellectual Property License Agreement contains any malicious code (including any malware, worm, bomb, backdoor, clock, timer or other disabling device, code, design or routine) designed to permit unauthorized access, or cause such Software to materially malfunction (including by corrupting data), either automatically, with the passage of time or upon command by any Person. The Seller Parties have implemented commercially reasonable measures to protect and maintain the confidentiality of all confidential information included in the Business Intellectual Property and the security of its confidential information maintained in its information technology hardware. In the 24 months prior to the date hereof, there have been no material failures or breakdowns of, or security breaches with respect to information and data contained within, any information technology hardware included in the Transferred Assets.

(m) Notwithstanding any provision herein to the contrary, this Section 3.8 consists of the sole and exclusive representations and warranties in this Agreement regarding Intellectual Property and Software, including non-infringement, non-violation and non-misappropriation thereof.

Section 3.9 Finders' Fees. Except for Lazard Frères & Co. LLC and AP Services, LLC, whose fees and expenses will be paid by Seller, there is no investment banker, broker, finder or other intermediary that has been retained by or is authorized to act on behalf of Seller or any Affiliate of Seller who might be entitled to any fee or commission from Seller or any of its Affiliates in connection with the Transactions.

Section 3.10 Litigation. Except for the Bankruptcy Cases, there is no civil, criminal or administrative action, suit, demand, claim, hearing, proceeding or investigation pending, or to the Knowledge of Seller threatened in writing, against or relating to any of the

Seller Parties in connection with the Business, other than those that would not reasonably be expected, individually or in the aggregate with such other actions, suits, demands, claims, hearings, proceedings or investigations, to have a Material Adverse Effect or prevent, impair or materially delay the ability of Seller to consummate the Closing. Except for the Bankruptcy Cases, none of the Transferred Assets is subject to any Order of any Government Entity of competent jurisdiction, other than those that would not reasonably be expected, individually or in the aggregate with such other Orders, (a) to have a Material Adverse Effect or (b) to prevent, impair or materially delay the ability of Seller to consummate the Closing.

Section 3.11 Financial Statements.

(a) Section 3.11(a) of the Seller Disclosure Schedule sets forth copies of the Audited Historical Carve-Out Financial Statements and the Unaudited Historical Carve-Out Financial Statements.

(b) Section 3.11(b) of the Seller Disclosure Schedule sets forth copies of an unaudited *pro forma* internal summary of the revenue, expenses and contribution to earnings of Film Capture for the fiscal years ended, respectively, 2010, 2011 and 2012 (the "Film Capture Operations Financial Statements" and, together with the Audited Historical Carve-Out Financial Statements, the Unaudited Historical Carve-Out Financial Statements and the Unaudited Pro Forma Transaction Balance Sheets, the "Financial Statements").

(c) Section 3.11(c) of the Seller Disclosure Schedule sets forth copies of the Unaudited Pro Forma Transaction Balance Sheets. The Unaudited Pro Forma Transaction Balance Sheets have been prepared based on adjustments to the Audited Historical Carve-Out Financial Statements and the Unaudited Historical Carve-Out Financial Statements, such adjustments representing management's good faith estimate (determined using reasonable judgment) of the Transferred Assets, Excluded Assets, Assumed Liabilities and Excluded Liabilities, as contemplated by this Agreement.

(d) The Financial Statements were derived from the books and records of the Business. The Audited Historical Carve-Out Financial Statements and the Unaudited Historical Carve-Out Financial Statements (i) include certain expenses that have been allocated on a basis that Seller considers to be reasonable and applied consistently to the Business during the periods presented and (ii) have been prepared in accordance with GAAP, consistently applied throughout the periods covered thereby (except as may be indicated in the notes thereto).

(e) The Financial Statements are materially accurate and present in all material respects the financial condition and results of operations of the Business for the periods covered thereby except for (i) pro forma adjustments as identified in Section 3.11(c), (ii) normal year-end adjustments and accruals contained in the Film Capture Operations Financial Statements, (iii) the absence of any footnotes that would be required to bring the Film Capture Operations Financial Statements into compliance with GAAP and (iv) the fact that the Financial Statements may not reflect the actual expenses the Business would have incurred if it had been operated as a stand-alone entity and may not be indicative of what the Business results of operations, financial position and cash flows may be in the future.

Section 3.12 Compliance with Laws.

(a) No Seller Party is in violation of any applicable Law (including the U.S. Foreign Corrupt Practices Act of 1977, as amended, or any other applicable anti-corruption Law) in connection with the Business, in each case except for such violations that would not reasonably be expected to have, individually or in the aggregate with such other violations, a Material Adverse Effect.

(b) No Seller Party has received any written notice from any Government Entity within the 24 months preceding the date of this Agreement alleging any violation by such Seller Party under any applicable Law, except for violations that would not reasonably be expected, individually or in the aggregate with such other violations, to have a Material Adverse Effect.

(c) The Business has all Consents of Government Entities necessary for the conduct of the Business as currently conducted other than those the absence of which would not reasonably be expected, individually or in the aggregate with such other absences, to have a Material Adverse Effect. Each such Consent is valid and in full force and effect and, to the Knowledge of Seller, each Seller Party is in compliance with all such Consents applicable to it, except where failure to comply with such Consents would not reasonably be expected, individually or in the aggregate, to have a Material Adverse Effect.

Section 3.13 Environmental Matters.

(a) The Seller Parties and their Affiliates, with respect to the Business, are and have been in material compliance with Environmental Laws and have obtained and are in material compliance with all Environmental Permits and have not incurred any material Liability under Environmental Laws or Environmental Permits.

(b) A true and complete list of all such Environmental Permits, all of which are valid and in full force and effect, is set out in Section 3.13(b) of the Seller Disclosure Schedule. The Seller Parties and their Affiliates have timely filed applications for all Environmental Permits.

(c) The Seller Parties and their Affiliates, with respect to the Business, have not, during the past five (5) years prior to the date of this Agreement, and, except for matters that are fully and finally resolved without any further liability of the Seller, during any prior period, received any material written claim, notice of violation or citation concerning any material violation or alleged violation of any applicable Environmental Law or any Liability or alleged Liability under any Environmental Law or Environmental Permit and no facts, conditions or circumstances exist that would reasonably be expected to lead to such a material claim, notice of violation or citation.

(d) None of the Real Property currently operated or leased by the Seller Parties or their Affiliates in connection with the Business contains any of the following: (i) underground or aboveground treatment or storage tanks, used for the management of Hazardous Materials; or (ii) any landfill or other unit for disposal or treatment of Hazardous Materials that requires a Government Consent. There has been no Release of Hazardous

Materials at, on, under, or from such Real Property, nor was there such a Release at any Real Property formerly owned, operated or leased by Seller in connection with the Business during the period of such ownership or operation, or tenancy, such that Seller is or could reasonably be expected to be subject to material liability with respect to such Hazardous Materials.

(e) There are no Orders outstanding, or any legal actions, written information requests by any Government Entity, suits or proceedings pending or threatened, concerning (i) compliance by the Seller Parties and their Affiliates with any Environmental Law in connection with the Business or (ii) any Environmental Liability of the Seller Parties or their Affiliates in connection with the Business.

(f) Seller has made available to Purchaser all material environmental reports, assessments, audits, pleadings, claims, demands, notices of violation, citations, Orders or other documents alleging material Liability under Environmental Laws or concerning the environmental condition of any Real Property currently or formerly owned, operated or leased by any of the Seller Parties or their Affiliates in connection with the Business or any of the Seller Parties' or their Affiliates' compliance with Environmental Laws in connection with the Business, in each case, that are in Seller's possession or control.

(g) In connection with the Business, none of the Seller Parties or their Affiliates has arranged, by contract, agreement, or otherwise for the transportation, treatment or disposal of Hazardous Materials at any location such as could reasonably be expected to subject any of the Seller Parties, their Affiliates or the Business to Environmental Liability.

(h) Notwithstanding anything herein to the contrary other than Sections 3.4 (Approvals), 3.6(a) (Title to Transferred Assets; Sufficiency of Assets), 3.11 (Financial Statements), 3.16(d)(iv) (Real Property) 3.17 (Absence of Changes) and 3.19 (Insurance), this Section 3.13 contains the sole and exclusive representations and warranties in this Agreement regarding environmental matters.

Section 3.14 Taxes.

(a) All Tax Returns with respect to the Business and the Transferred Subsidiary that are required to be filed on or before the Closing Date have been or will have been duly filed (taking into account any applicable extension periods), all such Tax Returns have been accurate and complete in all material respects, and all amounts shown to be due thereon have been or will have been duly and timely paid to the appropriate Tax Authority (or reflected in an appropriate tax reserve in accordance with GAAP on the financial statements of Seller or the Transferred Subsidiary), but only to the extent that such Tax Returns, if not so filed or paid, would result in a lien on the Transferred Assets or the assets of the Transferred Subsidiary or in a liability of Purchaser of the Transferred Subsidiary after the Closing Date.

(b) All Taxes that the Business and Transferred Subsidiary are required to withhold or to collect for payment have been duly withheld and collected and timely paid over to the appropriate Tax Authority. All individuals paid an amount by the Business or by the Transferred Subsidiary for services provided to the Business or to the Transferred Subsidiary have been properly classified as employees or otherwise.

(c) Except for liens that may be discharged at the Closing pursuant to the Settlement and Sale Order, there is no lien for Taxes upon any of the Transferred Assets or any of the assets of the Transferred Subsidiary nor, to the Knowledge of Seller, is any Tax Authority in the process of imposing any lien for Taxes on any of the Transferred Assets or any of the assets of the Transferred Subsidiary, other than liens for Taxes that are not yet due and payable or for Taxes, the validity or amount of which is being contested by the relevant Seller or one of its Affiliates in good faith by appropriate action.

(d) No issues that have been raised in writing by the relevant Tax Authority in connection with any examination of the Tax Returns referred to in Section 3.14(a) and that may adversely affect Purchaser or the Transferred Subsidiary are currently pending to the Knowledge of Seller, and all deficiencies asserted or assessments made, if any, as a result of such examinations have been paid in full, unless the validity or amount thereof is being contested by the relevant Seller or one of its Affiliates in good faith by appropriate action and details of any such contests are set out in the Seller Disclosure Schedule.

(e) No waivers of statutes of limitation have been given by or requested with respect to any Taxes of the Transferred Subsidiary.

(f) The Transferred Subsidiary will not be required, as a result of (i) a change in accounting method for a Pre-Closing Taxable Period, to include any adjustment under Section 481 of the Code (or any similar provision of state, local or foreign Law) that was entered into prior to the Closing Date in taxable income for any Post-Closing Taxable Period, or (ii) any "closing agreement" as described in Section 7121 of the Code (or any similar provision of state, local or foreign Tax Law), to include any item of income in or exclude any item of deduction from any Post-Closing Taxable Period.

(g) The Transferred Subsidiary has never been a member of an affiliated, combined, consolidated, unitary or similar Tax group for purposes of filing any Tax Return.

(h) The Transferred Subsidiary is a "controlled foreign corporation" within the meaning of Section 957(a) of the Code and will continue to be a "controlled foreign corporation" through the Closing Date.

(i) No claim has been made in writing by any Government Entity in a jurisdiction in which the Transferred Subsidiary does not file Tax Returns that the Transferred Subsidiary is or may be subject to taxation by that jurisdiction by virtue of having a permanent establishment or other place of business, in any jurisdiction other than the jurisdiction of its incorporation.

(j) True and complete copies of any material Tax Returns filed for the Transferred Subsidiary in its local jurisdiction in the past five (5) years from the date hereof, and Forms 5471 (Information Return of U.S. Persons With Respect to Certain Foreign Corporations) filed by Seller Parties with respect to the Transferred Subsidiary for the past five (5) years have been furnished or otherwise made available to Purchaser.

(k) No member of the Seller Parties is a foreign Person that is subject to withholding tax on the sale of the Transferred Assets hereunder under section 1445 of the Code. The Transferred Subsidiary is not, and has not been during the past five (5) years, a United States Real Property Holding Corporation within the meaning of Section 897(c)(2) of the Code.

(l) The Transferred Subsidiary has not engaged in any transaction that is a "reportable transaction" (other than a loss transaction) as defined in Code section 6707A and Treasury Regulations section 1.6011-4(b)(1) or any transaction that constitutes a "listed transaction" as defined in Treasury Regulations section 1.6011-4(b)(2).

The representations and warranties made in this Section 3.14 and Section 3.15 are the only representations and warranties made by Seller with respect to matters related to Taxes.

Section 3.15 Labor and Employee Benefits Matters.

(a) Section 3.15(a) of the Seller Disclosure Schedule contains a list of all Transferred Employee Plans. Seller has provided or caused to be provided to Purchaser for each material Transferred Employee Plan listed on Section 3.15(a) of the Seller Disclosure Schedule: (i) a true and complete copy of the plan document of such plan (or, if such plan document does not exist, a true and complete written summary of such plan), (ii) the relevant portion of any insurance policy maintained by or for the benefit of a Seller Party related to such plan, (iii) if applicable, the most recent determination letter received from the IRS for such plan, (iv) if applicable, a copy of each trust or other funding arrangement for such plan, (v) if applicable, the current summary plan description and summary of material modifications for such plan and (vi) if applicable, the most recent annual report and more recently prepared actuarial report and financial statements for such plan. No Transferred Employee Plan is a multi-employer plan (within the meaning of Section 3(37) or Section 4001(a)(3) of ERISA).

(b) With respect to each Employee, Seller has provided, or caused to be provided, to Purchaser true and complete lists of the following information (the "Employee Information") with respect to each Employee to the extent such provision to Purchaser is permitted by applicable Law after giving effect to any consent or waiver given by the Employee to which it relates (if applicable): (i) unique identifier, (ii) service date, (iii) position, (iv) annual base salary and annual target variable pay, (v) annual commissions target, (vi) work location, (vii) status as full-time or part-time employee, and (viii) classification, where applicable (i.e., exempt or non-exempt); provided, however, that Seller shall provide each Employee's name as soon as practicable after the entry of the Settlement and Sale Order; provided, further, that all Employee Information shall be provided on an individualized basis for each Employee. Such information is accurate in all material respects as of the date of this Agreement; provided, however, that with respect to compensation information, such information is accurate in all material respects as of March 31, 2013; provided, further, that with respect to compensation information, Seller shall provide Purchaser with information that is accurate in all material respects as soon as practicable after the date of this Agreement, but in any event, no later than the date set forth in Section 7.1(a)(iv) of this Agreement.

(c) For a period of three (3) years prior to the date of this Agreement and as of the date of this Agreement, to the Knowledge of Seller, no Seller Party has been threatened in writing with any organizing campaign, strike, slowdown, lockout, picketing or work stoppage by or on behalf of the Employees, except as would not reasonably be likely to result in any material

Liability to Purchaser. None of the Seller Parties has committed any unfair labor practice within a period of three (3) years prior to the date of this Agreement. None of the Seller Parties are involved in any dispute with a trade union, works council or employee representative body in connection with the Business or the Employees and, to the Knowledge of Seller, no Seller Party is aware of any fact or circumstance which may give rise to any such dispute.

(d) Section 3.15(d) of the Seller Disclosure Schedule lists (i) all the Labor Agreements in effect as of the date of this Agreement with respect to the Employees and, for those that have expired, the status of any collective bargaining and (ii) any material grievance pending under such Labor Agreements as of the date of this Agreement. Seller has provided Purchaser with a true and complete copy of the Labor Agreements listed on Section 3.15(d) of the Seller Disclosure Schedule.

(e) Except as would not reasonably be likely to result in Liability to Purchaser in excess of $250,000, the Seller Parties have at all times during the three (3) years prior to the date of this Agreement been in compliance in all material respects with all applicable Laws pertaining to employees or employment matters, including all such applicable Laws and decrees and orders of any court or government authority relating to wages, salary, hours, breaks, eligibility for and payment of overtime compensation, employee classification, child labor, equal opportunity, employment discrimination, harassment, retaliation, employment eligibility, immigration, disability rights, unemployment insurance, plant closure or mass layoff issues, affirmative action, leaves of absence, collective bargaining, civil rights, occupational safety and health, workers' compensation and the collection and payment of withholding of Social Security Taxes, wage Taxes and similar Taxes.

(f) No claim that would be reasonably likely to result in Liability to Purchaser in excess of $250,000 with respect to the payment of wages, salary or overtime is pending or threatened in writing, before any governmental authority, with respect to any Employees of the Seller Parties, and there is no charge in excess of $250,000 with respect to a violation of any occupational safety or health standards that has been asserted or is now pending or, to the Knowledge of Seller, threatened in writing, with respect to the Seller Parties. No charge or claim that would be reasonably likely to result in Liability to Purchaser in excess of $250,000 of discrimination in employment or employment practices for any reason, including age, gender, race, religion or any other legally protected category, has been asserted or is now pending or, to the Knowledge of Seller, threatened in writing before any governmental authority by any Employees. Since the Petition Date, neither Seller nor any of the Debtor Subsidiary Sellers have implemented any relocation, plant closing or layoff of the Employees in violation of the WARN Act.

(g) To the Knowledge of Seller, the Transferred Employees do not have any contractual obligations that would prohibit them from working for the Business after Closing (except for any contractual obligations that the Seller Parties have expressly agreed to waive in this Agreement pursuant to Section 7.1(a)(vi)), and, to the Knowledge of Seller, the Seller Parties have not received any written allegation to such effect in the past three (3) years.

(h) Neither the execution and delivery of this Agreement nor the consummation of the Transactions, either alone or together with another event, will (i) result in any change of control or similar payment (whether or not contingent) becoming due to any Employee, (ii) increase any benefits under any Transferred Employee Plan, or (iii) result in the acceleration of the time of payment of, vesting of or other rights with respect to any such benefit under any Transferred Employee Plan.

(i) To the Knowledge of Seller, each Transferred Employee Plan is now and always has been operated in all material respects in accordance with its terms and the requirements of all applicable Laws, regulations and rules promulgated thereunder including ERISA and the Code. Seller and its Affiliates have performed in all material respects all obligations required to be performed by them under any Transferred Employee Plan and are not in any material respect in default under or in violation of any Transferred Employee Plan. No material action, claim, investigation or proceeding is pending or, to the Knowledge of Seller, threatened in writing, with respect to any Transferred Employee Plan (other than claims for benefits in the Ordinary Course), and no fact or event exists, to the Knowledge of Seller, that could give rise to any such action, claim or proceeding.

(j) None of the Transferred Employee Plans are intended to qualify under Sections 401(a) or 501(a) of the Code.

(k) Neither Seller nor any of its Affiliates has incurred any Liability under, arising out of or by operation of Title IV of ERISA (other than Liability for premiums to the Pension Benefit Guaranty Corporation arising in the Ordinary Course), and, to the Knowledge of Seller, no fact or event exists which could give rise to any such Liability.

(l) None of the Transferred Employee Plans provides for a deferral of compensation that, due to the consummation of the transaction, will be subject to the taxes imposed by Section 409A of the Code.

(m) To the Knowledge of Seller, each Employee has a current and valid work visa or otherwise has the lawful right to work in the country in which they are currently working. Seller has in its files a Form I-9 that, to the Knowledge of Seller, was completed in accordance with applicable Law for each Employee for whom such form is required under applicable Law.

(n) No Employee based in the United Kingdom has transferred employment to Seller in accordance with the Acquired Rights and, prior to such transfer, was a member of an occupational pension scheme that provided any benefits other than on old age, invalidity or death.

Section 3.16 Real Property.

(a) Section 1.1(m) of the Seller Disclosure Schedule sets forth a complete and accurate list of each parcel of Transferred Real Property, showing the record title holder, legal address and legal description of each such parcel of Transferred Real Property. Section 2.1(a)(iv) of the Seller Disclosure Schedule sets forth a complete and accurate list of each Real Property Lease, showing the landlord, tenant and legal address and, if and to the extent provided in each Real Property Lease, a legal description of the Real Property subject to each such Real Property Lease. Section 1.1(w) of the Seller Disclosure Schedule sets forth a complete and accurate list of each Shared Site, showing the applicable landlord, tenant, legal address, Shared Site Overlease and expiration date thereof, approximate square footage of space used by the Business thereat and the rent to be paid by Purchaser or the applicable Foreign Acquisition Entity after Closing pursuant to the applicable Shared Site Agreement.

(b) The Transferred Real Property, the Real Property subject to the Real Property Leases, the Real Property subject to the Shared Site Agreements, the Rochester Sites, the Harrow Facility and the KEPS Plant is all of the Real Property and interests in Real Property that is used or held for use in the operation or conduct of the Business.

(c) As of the date of this Agreement, there are no pending, or to the Knowledge of Seller, threatened in writing, (i) condemnation or similar proceedings against Seller or any Other Seller relating to any of the Transferred Real Property, the Real Property subject to the Real Property Leases, the Rochester Sites, the Harrow Facility or the KEPS Plant or (ii) fire, health, safety, building, zoning or other land use regulatory proceedings relating to any portion of the Transferred Real Property, the Real Property subject to the Real Property Leases, the Rochester Sites, the Harrow Facility or the KEPS Plant that are reasonably likely, individually or in the aggregate, to materially interfere with the occupancy or present use of such Real Property or have a material adverse impact on the value of such Real Property or cause Purchaser to incur any material expense; provided that, for purposes of this Section 3.16(c), with respect to any Real Property that Seller or any Other Seller does not own, Seller shall not be obligated to make any inquiry of the fee owner of such Real Property regarding the foregoing matters.

(d) (i) True, correct and complete copies of the Real Property Leases have been made available to Purchaser, (ii) no Seller Party has assigned its interest under a Real Property Lease, (iii) as of the date of this Agreement, all Real Property Leases are in full force and effect and, to the Knowledge of Seller, are enforceable against each party thereto in accordance with the express terms thereof, and (iv) there does not exist under any Real Property Lease any violation, breach or event of default, or alleged violation, breach or event of default, or event or condition that, after notice or lapse of time or both, would constitute a violation, breach or event of default thereunder on the part of Seller or any of its Affiliates or, to the Knowledge of Seller, any other party thereto, except, in each case, (A) as will be cured upon receipt of the Bankruptcy Consents and payment of the Cure Costs, or (B) any such breach, violation or default as to which requisite waivers or consents have been obtained.

(e) True, correct and complete copies of the Shared Site Overleases have been made available to Purchaser.

(f) All Material Real Property Improvements are in good operating condition and repair, ordinary wear and tear excepted, and have not suffered any material casualty or other material damage that has not been repaired in all material respects. Each Material Real Property Improvement has, and each applicable Seller Party has a legal right to, all utilities, access and rights of way necessary to operate such Material Real Property Improvement as currently operated at the applicable Real Property, and, to the Knowledge of Seller there are no disputes, actions or violations that would reasonably be expected to result in termination or material reduction in such utilities, access and rights of way, except as would not materially affect the use of such Material Real Property Improvements in the operation of the Business. All Material Real Property Improvements are in compliance with all applicable Laws, except to the extent that failure to so comply would not (i) prevent the use of such Material Real Property Improvement as currently operated or (ii) cause Purchaser or its Affiliates to be subject to fines, penalties or remediation of a material amount.

(g) The current actual use of the Harrow Facility is, and will be at Closing, in compliance with the user requirements of clause 19 of the Harrow Lease and Seller has not taken, and will not take prior to Closing, any step which has or may trigger any right of first refusal or option to acquire the Harrow Facility on the part of LS Harrow Properties Limited under the Agreement with the Seller dated December 29, 2007.

Section 3.17 Absence of Changes. Between December 31, 2012 and the date of this Agreement, the Seller Parties have conducted the Business in the Ordinary Course. Since December 31, 2012 and the date of this Agreement, there has not been any of the following in relation to the Business: (i) change by the Seller Parties in their accounting methods, principles or practices, except in response to changes in GAAP or made to the corporate allocation of shared expenses, (ii) other than in the Ordinary Course, material revaluation by the Seller Parties of any of the material assets used in the Business, (iii) incurrence, assumption or guarantee of any material indebtedness for borrowed money, except unsecured current obligations and liabilities incurred in the Ordinary Course, (iii) sale or other disposition of any asset material to and used primarily in connection with the Business, except in the Ordinary Course, (iv) increase in the compensation of its Employees, other than as provided for in any written agreements or in the Ordinary Course or as required by applicable Law, (v) adoption, amendment or modification of any Seller Employee Plan other than any adoption, amendment or modification that did not increase the costs or other Liabilities under such Seller Employee Plan, (vi) material capital investments or expenditures, except in the Ordinary Course or (vii) agreements to do any of the foregoing or any action or omission that would result in any of the foregoing.

Section 3.18 Customers and Suppliers. Section 3.18 of the Seller Disclosure Schedule sets forth a list of the top ten (10) customers (the "Top Customers") and top ten (10) suppliers (the "Top Suppliers") for each of Retail Systems Solutions, Paper & Output Systems, Film Capture, Event Imaging Solutions and Document Imaging measured by dollar volume of sales and purchases, respectively, for the fiscal year ended December 31, 2012. As of the date of this Agreement, no Seller Party has received written notice from any Top Customer that it intends to stop, materially decrease the rate of, or materially decrease the price of, purchasing services and/or products of the Business. As of the date of this Agreement, no Seller Party has received written notice from any Top Supplier that it intends to stop, materially decrease the rate of, or materially increase the price of, supplying materials, products or services to the Business.

Section 3.19 Insurance. Section 3.19 of the Seller Disclosure Schedule sets forth a list of all material Seller Insurance Policies in connection with the Business as of the date of this Agreement, excluding any Seller Insurance Policies with respect to any Seller Employee Plan. As of the date of this Agreement, (a) all such Seller Insurance Policies are in full force and effect, (b) no invoiced premiums are overdue for payment under any such Seller Insurance Policy, (c) no written notice of cancellation or termination under any such Seller Insurance Policy has been received by any Seller Party and (d) there are no pending material claims with respect to which insurance coverage related to the Business has been denied under any such Seller Insurance Policy, except, in the case of clauses (a) through (d) above, as would not reasonably be expected, individually or in the aggregate, to have a Material Adverse Effect.

Section 3.20 Product Recalls. Between January 1, 2011 and the date of this Agreement, there has not been any product recall of a material nature conducted by or on behalf of the Business.

Article IV

REPRESENTATIONS AND WARRANTIES OF PURCHASER

Purchaser hereby represents and warrants to Seller:

Section 4.1 Organization and Qualification. Purchaser is a limited company duly incorporated, validly existing and, to the extent such concept is applicable, in good standing under the Laws of its jurisdiction of incorporation. Purchaser has all requisite corporate power and authority to own and operate its respective properties and assets and to carry on its respective business as currently conducted. Purchaser is duly qualified to do business and, to the extent such concept is applicable, is in good standing as a foreign corporation in each jurisdiction where the ownership or operation of its respective properties and assets or the conduct of its respective business requires such qualification, except for failures to be so qualified or in good standing that would not reasonably be expected, individually or in the aggregate, to prevent, impair or materially delay the ability of Purchaser to consummate the Transactions.

Section 4.2 Corporate Authorization. Purchaser has all requisite corporate power and authority and has taken all corporate action necessary in order to execute, deliver and perform its obligations under this Agreement and each Ancillary Agreement and to consummate the Transactions. This Agreement is, and when executed and delivered by Purchaser each Ancillary Agreement will be, a valid and binding agreement of Purchaser enforceable against Purchaser in accordance with its terms, subject to bankruptcy, insolvency, fraudulent transfer, reorganization, moratorium and similar Laws of general applicability relating to or affecting creditors' rights and to general equity.

Section 4.3 Consents and Approvals. Other than such filings as may be required under the HSR Act or foreign Antitrust Laws or such Consents from any Government Entities of China as may be required under applicable Law, no notices, reports or other filings are required to be made by Purchaser or any of its Affiliates with, nor are any Consents required to be obtained by Purchaser or any of its Affiliates from, any Government Entity, in connection with the execution and delivery of this Agreement or any Ancillary Agreement by Purchaser and the consummation by Purchaser of the Transactions, except those that the failure to make or obtain that would not reasonably be expected, individually or in the aggregate with other such failures, to prevent, materially delay or impair the ability of Purchaser to consummate the Transactions.

Section 4.4 Non-Contravention. The execution, delivery and performance of this Agreement and each Ancillary Agreement by Purchaser does not, and the consummation by Purchaser of the Transactions will not, constitute or result in (a) a breach or violation of, or a

default under, the certificate of incorporation, bylaws or comparable organizational documents of Purchaser, (b) a breach or violation of, a default under, or an acceleration of any obligations or the creation of a Lien on the Transferred Assets (with or without notice, lapse of time or both) pursuant to, any Contract to which Purchaser is a party or (c) assuming compliance with the matters referred to in Section 4.3 of this Agreement, a breach or violation of or a default under any Law to which Purchaser is subject, except, in the case of clauses (b) and (c), for any breach, violation, default, acceleration or creation that would not reasonably be expected, individually or in the aggregate with other such breaches, violations, defaults, accelerations or creations, to prevent, impair or materially delay the ability of Purchaser to consummate the Transactions.

Section 4.5 Finders' Fees. There is no investment banker, broker, finder or other intermediary that has been retained by or is authorized to act on behalf of Purchaser or any Affiliate of Purchaser who might be entitled to any fee or commission from Purchaser or any of its respective Affiliates in connection with the Transactions.

Section 4.6 Litigation. As of the date of this Agreement, there is no civil, criminal or administrative action, suit, demand, claim, hearing, proceeding or investigation pending or, to the Knowledge of Purchaser, threatened against or relating to Purchaser, other than those that would not reasonably be expected, individually or in the aggregate with such other actions, suits, demands, claims, hearings, proceedings or investigations, to prevent, impair or materially delay the ability of Purchaser to consummate the Closing. Purchaser is not subject to any Order of any Government Entity of competent jurisdiction, other than those that would not reasonably be expected, individually or in the aggregate with such other Orders, to prevent, impair or materially delay the ability of Purchaser to consummate the Transactions.

Section 4.7 Availability of Funds. Purchaser has, or at the Closing will have, sufficient funds to effect the Closing (including the payment of the Cash Price) as well as all other costs and expenses contemplated by this Agreement and the Ancillary Agreements.

Section 4.8 Cure Costs and Adequate Assurance of Future Performance. To the extent required by any Bankruptcy Laws or other Laws, Purchaser has sufficient funds and ability to, at the Closing or on such earlier date as is designated by the Bankruptcy Court, (a) pay the Cure Costs of each Assigned 365 Debtor Contract to the parties thereto (other than the Debtors) in satisfaction of Section 365 of the Bankruptcy Code and (b) provide adequate assurance of its future performance under each Assigned 365 Debtor Contract to the parties thereto (other than the Debtors) in satisfaction of Section 365(b)(1)(C) and Section 365(f)(2)(B) of the Bankruptcy Code. Purchaser acknowledges and agrees that failure to perform all such actions and bear all such costs and expenses shall result in the relevant Assigned 365 Debtor Contract being deemed to be a Non-Assigned Asset at the Closing, unless otherwise agreed in writing by Seller.

Section 4.9 Good Faith. Purchaser (a) is a "good faith" purchaser, as such term is used in the Bankruptcy Code and (b) is entitled to the protections of Section 363(m) of the Bankruptcy Code with respect to the Transaction. Purchaser has negotiated and entered into this Agreement, the other Ancillary Agreements in compliance with Section 363(n) of the Bankruptcy Code and in good faith and without collusion or fraud of any kind.

Section 4.10 Purchaser's Acknowledgments; Exclusivity of Representations and Warranties.

(a) In consultation with experienced counsel and advisors of its choice, Purchaser has conducted its own independent review and analysis of the Business, the Transferred Assets, the Assumed Liabilities, the Settlement Agreement and the rights and obligations it is acquiring and assuming under this Agreement and the other Ancillary Agreements. Purchaser acknowledges that it and its representatives have been permitted such access to the books and records, facilities, equipment, Contracts and other properties and assets of the Business as Purchaser required to complete its review, and that it and its representatives have had an opportunity to meet with the officers and other employees of Seller and the Business to discuss the Business, the Transferred Assets and the Assumed Liabilities.

(b) Purchaser acknowledges and agrees that:

(i) except for the representations and warranties expressly set forth herein or in any Ancillary Agreement, Purchaser has not relied on any representation or warranty from any Seller Party or any other Affiliate of Seller or any employee, officer, director, accountant, financial, legal or other representative of Seller or any Affiliate of Seller in determining whether to enter into this Agreement or consummate the Transactions;

(ii) except in cases of fraud, none of the Seller Parties nor any other Person acting on behalf of the Seller Parties shall have or be subject to any liability to Purchaser or any other Person resulting from the distribution to Purchaser, or Purchaser's use, of the information referred to in Section 4.10(b)(i) that Seller or any other Person furnished or made available to Purchaser and its representatives (including any projections, estimates, budgets, offering memoranda, management presentations or due diligence materials);

(iii) the enforceability of this Agreement against Seller is subject to receipt of the Bankruptcy Consents; and

(iv) notwithstanding anything to the contrary contained herein, Purchaser's obligations to consummate the Transactions are not conditioned or contingent in any way upon the receipt of financing from any Person.

(c) Without limiting the generality of the foregoing, and except as set forth in this Agreement or in the Ancillary Agreements, PURCHASER ACKNOWLEDGES AND AGREES THAT THERE ARE NO EXPRESS OR IMPLIED WARRANTIES OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE OR NONINFRINGEMENT OF THIRD PARTY INTELLECTUAL PROPERTY RIGHTS, OR REGARDING THE SCOPE, VALIDITY OR ENFORCEABILITY OF ANY TRANSFERRED INTELLECTUAL PROPERTY OR LICENSED INTELLECTUAL PROPERTY RIGHTS.

Article V

COVENANTS AND OTHER AGREEMENTS

Section 5.1 Settlement Agreement Matters. Each Party shall perform its obligations under the Settlement Agreement.

Section 5.2 Consultation; Notification.

(a) Purchaser and Seller shall (i) cooperate with filing and prosecuting the Settlement and Sale Motion and (ii) use commercially reasonable efforts to obtain entry of the Settlement and Sale Order. Seller shall use commercially reasonable efforts to deliver to Purchaser prior to filing, and as early in advance as is practicable to permit reasonable time for Purchaser and its counsel to review and comment, copies of all proposed pleadings, motions, notices, statements schedules, applications, reports and other material papers to be filed by the Debtors in connection with such motions and relief requested therein. Notwithstanding anything to the contrary contained in this Agreement, any change to the Settlement and Sale Motion, the Settlement and Sale Order or the Chapter 11 Plan that adversely affects Purchaser shall be subject to the prior approval of Purchaser, provided such consent shall not be unreasonably withheld, conditioned or delayed.

(b) If the Settlement and Sale Order or any other Order of the Bankruptcy Court relating to this Agreement or any Ancillary Agreement shall be appealed by any Person (or a petition for *certiorari* or motion for rehearing, re-argument or stay shall be filed with respect thereto), Seller and Purchaser agree to, and to cause their Affiliates to, use their commercially reasonable efforts to defend against such appeal, petition or motion. Each of the Parties hereby agrees to take all commercially reasonable steps, and use its commercially reasonable efforts, to obtain an expedited resolution of such appeal, petition or motion; provided, however, that, subject to the conditions set forth herein, nothing contained in this Section 5.2(b) shall preclude the Parties from consummating, or permit the Parties not to consummate, the Transactions if the Settlement and Sale Order shall have been entered and shall not have been stayed, modified, revised or amended.

Section 5.3 Filings; Consents; Other Actions; Notification.

(a) Consent of Government Entities. Subject to the terms and conditions set forth in this Agreement, Seller and Purchaser shall cooperate with each other and use, and they shall cause their respective Affiliates to use, (i) their respective reasonable best efforts to obtain as promptly as practicable all Consents necessary or advisable to be obtained from any Government Entity and (ii) their respective reasonable best efforts to take or cause to be taken all actions, and do or cause to be done all things, reasonably necessary, proper or advisable on their respective parts under this Agreement and applicable Laws to consummate the Transactions, as soon as practicable, including preparing and filing as promptly as practicable (which, with respect to the notifications required under the HSR Act, if applicable, means no later than

15 Business Days after the date of this Agreement) all documentation to effect all necessary notices, reports and other filings and to obtain as promptly as practicable all Consents necessary or advisable to be obtained from any Government Entity in order to consummate the Transactions. In exercising the foregoing rights, each of Seller and Purchaser shall act reasonably and as promptly as practicable.

(b) Consent of Other Third Parties. Subject to the terms and conditions set forth in this Agreement (including Section 5.3(h)), the Seller Parties shall use their reasonable best efforts to give all notices to, make all filings with and obtain all Consents necessary or advisable to be obtained from any Third Parties (other than Government Entities), necessary to consummate the Transactions without resulting in any breach or violation of, a default under, or an acceleration of any obligations or the creation of a Lien on the Transferred Assets or the assets of any Transferred Subsidiary.

(c) Sharing of Information. To the extent permitted by applicable Law, Seller and Purchaser each shall, upon request by the other, furnish the other with all non-privileged information under such Party's control concerning itself, its Affiliates, directors, officers and such other matters as may be reasonably necessary or advisable in connection with any other statement, filing, notice or application made by or on behalf of Purchaser, any Seller Party or any of Purchaser's Affiliates to any Government Entity in connection with the Transactions.

(d) Notification. Subject to applicable Laws and as required by any Government Entity, Seller and Purchaser each shall keep the other apprised of the status of matters relating to the obtaining of any Consents required to be obtained in order to consummate of the Transactions, including promptly furnishing the other with copies of notices or other communications received by Purchaser, any Seller Party or any of Purchaser's Affiliates, as the case may be, from any Third Party and/or any Government Entity with respect to the Transactions. Neither Seller nor Purchaser shall permit any of its representatives to participate in any meeting with any Government Entity in respect of any filings, investigation or other inquiry relating to the Transactions unless it consults with the other Party in advance and, to the extent permitted by such Government Entity, gives the other Party the opportunity to attend and participate thereat.

(e) Establishment of Foreign Acquisition Entities. Purchaser shall, as promptly as practicable following the date of this Agreement, use commercially reasonable efforts to form such Persons, branch offices of Persons and take such other actions in each jurisdiction outside of the United States where Transferred Assets, Assumed Liabilities and Employees are located as are necessary or advisable to effectuate the transfer of the Transferred Assets and the Assumed Liabilities (collectively, the "Foreign Acquisition Entities").

(f) Other Actions. Without limiting the generality of the undertakings pursuant to this Section 5.3, each of Seller and Purchaser agrees to take or cause to be taken promptly the following actions:

(i) the provision to each and every Government Antitrust Entity of information, documents and witnesses reasonably requested by any Government Antitrust Entity that do not constitute privileged or work product material and that are necessary, proper or advisable to permit consummation of the Transactions; and

(ii) subject to Section 5.3(h), in the event that any Order is entered or issued, or becomes reasonably foreseeable to be entered or issued, in any proceeding or inquiry of any kind that would make consummation of the Transactions in accordance with the terms of this Agreement unlawful or that would delay, restrain, prevent, enjoin or otherwise prohibit consummation of the Transactions, use reasonable best efforts necessary to resist, vacate, modify, reverse, suspend, prevent, eliminate or remove prior to the Outside Date such actual or anticipated Order so as to permit such consummation on a schedule as promptly as practicable.

(g) Antitrust Filing Fees. Purchaser shall be responsible for and shall indemnify Seller for any and all charges, expenses and application fees paid to Government Entities as may be required under the HSR Act or foreign Antitrust Laws in connection with this Agreement, the Ancillary Agreements and the Transactions.

(h) Limitations. Neither Purchaser, nor any Seller Party, nor any of their respective Affiliates, shall be obligated to agree to or otherwise be required to (i) accept any material limitations, restraints or undertakings with respect to its or its Affiliates' business, assets, operations or capital stock (including the Business, the Transferred Subsidiary or the Transferred Assets), (ii) sell or otherwise dispose of, hold separate (through the establishment of a trust or otherwise), license or divest itself of all or any material portion of the business, assets or operations of its or its Affiliates' business, assets, operations or capital stock (including the Business, the Transferred Subsidiary or the Transferred Assets), or (iii) make any non-de minimis payment or deliver anything of non-de minimis value to any Third Party (other than filing and application fees to Government Entities) in order to obtain any Consent to the transfer of any Transferred Asset or the assumption of any Assumed Liabilities (provided that Purchaser may elect, in its sole discretion, to provide any such consideration required by a Third Party, including any amounts required to gross up for any withholding obligations, after being provided notice thereof).

(i) For the avoidance of doubt, the covenants under this Section 5.3 shall not apply to any action, effort, filing, Consent, proceedings, or other activity or matter relating to the Bankruptcy Courts, the Bankruptcy Cases, the Bankruptcy Consents and/or Taxes.

Section 5.4 Pre-Closing Access to Information.

(a) Prior to the Closing, Seller shall, and shall cause the Seller Parties to, give Purchaser and its authorized representatives, upon reasonable advance written notice to Kenneth Fillion (with a copy to Paula Gutkin) and during regular business hours, reasonable access to (x) all books, records and personnel and other facilities and properties to the extent relating to the Business that Purchaser may reasonably request (including for the purpose of conducting Phase I

environmental site assessments on the Transferred Real Property and the other Real Property set forth on Section 5.4(a) of the Seller Disclosure Schedule) and (y) Seller's accountants, legal counsel, financial advisors and other authorized outside representatives; provided, however, that any such (i) access shall be conducted at Purchaser's expense, in accordance with Law (including any applicable Antitrust Law and Bankruptcy Law), at a reasonable time, under the supervision of the Seller Parties' personnel and in such a manner as to maintain confidentiality and not to interfere with the normal operations of the businesses of the Seller Parties and their Affiliates, and (ii) the Seller Parties will not be required to provide to Purchaser access to or copies of any personnel records, books, files or other documentation relating to the Employees other than the Transferred Employee Records. In addition, prior to the Closing, Seller shall furnish Purchaser with such monthly internal management reports concerning the Business as are prepared in the Ordinary Course. All requests for information made pursuant to this Section 5.4(a) shall be directed to an executive officer of Seller or such Person as may be designated by any such officer. All information made available pursuant to this Section 5.4(a) shall be governed by the terms of the Confidentiality Agreement. Purchaser acknowledges and agrees that prior to making any records available to Purchaser, Seller and its Subsidiaries may redact any portions thereof to the extent such portions do not relate in any way to the Business.

(b) Notwithstanding anything contained in this Agreement or any other agreement between Purchaser and Seller or any of their respective Affiliates executed on or prior to the date of this Agreement, Seller and its Subsidiaries shall not have any obligation to make available to Purchaser or its representatives, or provide Purchaser or its representatives with, (i) any Tax Return filed by any Seller Party or any of their Affiliates or predecessors, or any related material or Tax work papers (other than (I) Tax Returns and Tax work papers that relate solely to the Transferred Subsidiary or (II) Tax Returns and Tax work papers, or the portion thereof (to the extent reasonably separable therefrom), for sales and use Taxes, value added Taxes and goods and services Taxes and similar Taxes that solely relate to the Business) or (ii) any information if making such information available would (A) jeopardize any attorney-client or other legal privilege or (B) potentially cause any Seller Party to be found in contravention of any applicable Law or in contravention of any fiduciary duty, duty of confidentiality or Contract (including any confidentiality agreement to which any Seller Party or any of their Affiliates are a party), it being understood that the Seller Parties shall cooperate in any reasonable efforts and requests for waivers that would enable otherwise required disclosure to Purchaser to occur without so jeopardizing privilege or contravening such Law, duty or Contract.

(c) In connection with any inspection of Real Property prior to the Closing, Purchaser agrees that in entering upon and inspecting such property, Purchaser and its authorized agents and representatives (i) will comply with any reasonable requirements or guidelines imposed or established by Seller consistent with the other terms hereof, and (ii) shall not unreasonably disturb tenants or interfere with the use of such property pursuant to any lease; shall not interfere with the operation and maintenance of such property; shall not damage any part of such property or any personal property owned or held by a tenant or any other Person or entity; shall not physically injure or otherwise cause bodily harm to Seller, any tenant or to any of their respective agents, invitees, contractors and employees; shall not permit any liens to attach to such property by reason of the exercise of Purchaser's rights under this Section 5.4(c); and shall not reveal or disclose any information obtained from Seller or as a result of inspections

concerning such property to any Third Party (other than Purchaser's and Seller's representatives), except in accordance with the terms set forth in Section 5.10. Purchaser will, and shall cause its authorized agents and representatives to, maintain comprehensive general liability (occurrence) insurance on terms and in amounts reasonably satisfactory to Seller and workers' compensation insurance in statutory limits to the extent Purchaser or any authorized agent or representative performs any physical inspection or sampling at any Real Property in accordance with this Section 5.4(c). In each case (other than with respect to worker's compensation insurance), such policies shall insure Seller, Purchaser, Seller's property manager (if any), and such other parties as Seller shall reasonably request, and Purchaser shall deliver to Seller evidence of insurance verifying such coverage prior to entry upon the Real Property. Purchaser shall also (i) promptly pay when due the costs of all inspections and examinations done by Purchaser or on Purchaser's behalf with regard to such Real Property; (ii) cause all such inspections to be conducted in accordance with standards customarily employed in the industry and in compliance with all Laws; (iii) upon termination of this Agreement other than by reason of Seller's default, at Seller's written request, promptly furnish to Seller copies of any Third Party studies, reports or test results received by Purchaser regarding such Real Property in connection with any such inspections; and (iv) restore such Real Property to the condition in which it was found before any such entry upon the Real Property and inspection or examination was undertaken. Purchaser shall not communicate with or contact any tenant of Seller or any of Seller's vendors or consultants about the Business or such Real Property without the prior written consent of Seller, in Seller's reasonable discretion. Notwithstanding anything to the contrary contained herein, no destructive testing or sampling of surface or subsurface soils, surface water, groundwater, or any materials in, on or under any Real Property, shall be conducted during any entry by Purchaser or any of Purchaser's authorized agents or representatives upon such Real Property without Seller's prior written consent (such consent not to be unreasonably withheld, conditioned or delayed). In the event Seller consents in writing to any such testing or sampling, Purchaser will, and will cause its agents and representatives to, conduct such activities in accordance with the terms and limitations, if any, set forth in Seller's consent.

Section 5.5 Public Announcements. Subject to (a) the provisions of Section 7.3(b) with respect to communications and announcements to the Employees and the employees of Purchaser and (b) each Party's disclosure obligations imposed by Law (including any obligations under any Bankruptcy Laws or the rules of any stock exchange on which the securities of each Party or any of its Affiliates are listed), during the period from the date of this Agreement until the Closing, Purchaser and Seller shall, and shall cause their respective Affiliates to, cooperate with the other Party in the development and distribution of all news releases, other public information disclosures and announcements relating to this Agreement, the Ancillary Agreements or any of the Transactions; provided, however, that (x) Seller shall be permitted to disclose the terms of this Agreement to any court or to any liquidator and show appropriate figures in their administration records, accounts and returns and (y) Purchaser and its Affiliates shall be permitted, in its sole discretion, to discuss all matters related to this Agreement and the Ancillary Agreements with the Pension Regulator of the United Kingdom and the Pension Protection Fund.

Section 5.6 Further Actions.

(a) If a Party proposes prior to Closing a change in the terms or structure of this Agreement, any of the Ancillary Agreements or the Transactions that would avoid costs and expenses or would otherwise be more efficient from a tax, legal, commercial or other perspective, the Parties will consider and discuss in good faith the proposed change and the equitable allocation of its benefits and, if the Parties mutually agree on such proposed change, will reasonably cooperate in amending the terms or structure of this Agreement, the Ancillary Agreements or the Transactions, in each case, as necessary to effect such change; provided, however, that the principle in respect of any equitable allocation of benefits shall be that the benefits shall first be allocated such that neither Party nor its Affiliates have any unreimbursed cost, loss or liability but shall otherwise remain where they fall provided further that no Party shall have any obligation to make any change the net of which effect (after taking into account of any benefits allocation) is adverse (whether from a tax, legal, commercial or other perspective) to such Party and its Affiliates in such Party's reasonable determination. In addition and to the extent that it does not involve any change in the terms or structure of this Agreement, any of the Ancillary Agreements or the Transactions (whether because this Agreement or any of the Ancillary Agreements envisaged more than one possible option in any respect or otherwise), Seller, on the one hand, and Purchaser, on the other hand, agree to use commercially reasonable efforts to cooperate and to procure that their respective Affiliates will cooperate with Purchaser, on the one hand, and Seller, on the other hand, between the date of this Agreement and the Closing to enable Purchaser and Seller to put in place a sale and acquisition structure which meets the Tax and commercial objectives of Purchaser and Seller; provided, however, that Seller, Purchaser and their respective Affiliates shall not be required to take any step pursuant to this Section 5.6(a) which would give rise to an unreimbursed cost, loss or liability of Seller, Purchaser or any of their respective Affiliates which would not otherwise have arisen; and provided, further, that the Party requesting such assistance shall indemnify the other Party for any reasonable out of pocket costs incurred with respect to such assistance.

(b) As soon as practicable after the Closing, Kodak shall instruct all relevant outside counsel of the Seller Parties (i) that the ownership of Business Registered IP has been assigned to Purchaser, (ii) to release to Purchaser or Purchaser's counsel designated by Purchaser copies (which may be electronic copies) of all documentation relating to the Business Registered IP and prosecution thereof existing as of the Closing Date in the possession of such outside counsel, and (iii) that Purchaser or Purchaser's counsel designated by Purchaser may contact such outside counsel relative to prosecution of the Transferred Intellectual Property at Purchaser's expense, as applicable.

(c) From and after the Closing Date, each of the Parties shall execute and deliver such documents and other papers and take such further actions as may reasonably be required to carry out the provisions of this Agreement and give effect to the Transactions, including the execution and delivery of such assignments, deeds and other documents as may be necessary to transfer any Transferred Assets as provided in this Agreement.

(d) Tax Determination. Seller shall, and shall cause the Other Sellers to, use their respective commercially reasonable efforts, at Purchaser's request, to cooperate with Purchaser in Purchaser's efforts to obtain a written confirmation from Her Majesty's Revenue and Customs that the transactions described in Schedule I do not constitute an "unauthorized employer payment" (as such term is defined in Section 160(4) of the United Kingdom's Finance Act of 2004).

Section 5.7 Seller Conduct of Business. During the period commencing on the date of this Agreement and ending on the earlier to occur of the Closing and the date this Agreement is terminated in accordance with its terms, Seller covenants that, subject to any limitation imposed as a result of being subject to the Bankruptcy Cases and except as (a) Purchaser may approve (such approval not to be unreasonably withheld, delayed or conditioned), (b) set forth in Section 5.7 of the Seller Disclosure Schedule, (c) otherwise expressly contemplated or permitted by this Agreement, the Settlement Agreement or any Ancillary Agreement, (d) required by Law (including any applicable Bankruptcy Law) or required or contemplated by or arising out of any Order of a Bankruptcy Court, or (e) relates solely to Excluded Assets or Excluded Liabilities, the Seller Parties (A) shall conduct the Business in the Ordinary Course, (B) use commercially reasonable efforts to maintain in all material respects the relationships and goodwill of the Business with its suppliers, customers, distributors and other business relations, (C) use commercially reasonable efforts to maintain the material tangible property included in the Transferred Assets and the Material Real Property Improvements in satisfactory operating condition and repair, subject to ordinary wear and tear, and in compliance with all applicable Laws, (D) use commercially
reasonable efforts to comply with all Real Property Leases and Shared Site Overleases and (E) shall not engage (or permit the Transferred Subsidiary to engage) in any of the following actions:

(i) adopt any change to the certificate of incorporation or bylaws of the Transferred Subsidiary;

(ii) issue, pledge, dispose of, transfer or sell any capital stock, notes, bonds or other securities of the Transferred Subsidiary (or any option, warrant or other right to acquire the same), redeem any of the capital stock of the Transferred Subsidiary or declare, set aside or pay any dividend or distribution on any shares of capital stock of the Transferred Subsidiary;

(iii) transfer, sell, lease, license or otherwise dispose of any of the Licensed Intellectual Property, Transferred Assets or Transferred Seller Software (to the extent not a Transferred Asset), except for (A) sales, leases, or other dispositions (1) of Inventory in the Ordinary Course, (2) of obsolete assets, (3) of assets with a fair market value not in excess of $500,000 in the aggregate and (4) pursuant to Contracts in effect as of the date of this Agreement, (B) grants of non-exclusive licenses, but only to the extent that such grants (1) are in the Ordinary Course, (2) constitute a Permitted Encumbrance, or (3) with respect to the Licensed Intellectual Property, do not limit or otherwise affect the rights granted to Purchaser (or the applicable Purchaser Assign) pursuant to the Seller Intellectual Property License Agreements as if such Agreements had been executed as of the date of this Agreement, or (C) Patent Settlements;

(iv) incur any Lien (other than a license) on any Licensed Intellectual Property, Transferred Assets or assets held by the Transferred Subsidiary or Transferred Seller Software (to the extent not a Transferred Asset), except for (A) Liens in the Ordinary Course, (B) Liens that will be discharged at or prior to the Closing, (C) Permitted Encumbrances, or (D) solely with respect to the Licensed Intellectual Property, Liens that do not limit or otherwise affect the rights granted to Purchaser (or the applicable Purchaser Assign) pursuant to the Seller Intellectual Property License Agreements as if such Agreements had been executed as of the date of this Agreement;

(v) fail to pay when finally due any maintenance fee in respect of any item of Business Registered IP;

(vi) increase the salaries or compensation or other fringe, incentive, equity incentive, pension, welfare or other employee benefits payable to the Employees, other than (A) base salary increases to executive Employees that do not exceed five percent (5%) on an individual basis; (B) base salary increases to non-executive Employees in the ordinary course of business consistent with past practice (including in connection with an increase in duties or responsibilities), (C) any retention award or similar compensation to be paid entirely by Seller or any of its Affiliates (other than the Transferred Subsidiary), (D) as required by applicable Law, Contracts or Seller Employee Plans in effect as of the date of this Agreement (including pursuant to the Continuity Plan or any annual incentive plan) or (E) routine administrative amendments that do not materially increase the costs of maintaining the applicable employee benefits arrangements;

(vii) adopt or amend in any way that would materially increase its costs or other Liabilities under any Seller Employee Plan that would be a Transferred Employee Plan, except as required by applicable Law, Contracts or any Labor Agreement in effect as of the date of this Agreement;

(viii) enter into any Labor Agreement affecting any Employee, except as required by applicable Law;

(ix) waive, release, assign, settle or compromise any material claim, litigation or arbitration to the extent relating to the Business to the extent that such waiver, release, assignment, settlement or compromise imposes any binding obligation, whether contingent or realized, on the Business that will bind Purchaser after the Closing Date;

(x) with respect to the Transferred Subsidiary, make any material tax election not required by Law or settle or compromise any material tax liability other than in the Ordinary Course, or make any material change in its tax accounting policies and procedures except as may be required by Law or any Tax Authority;

(xi) voluntarily terminate or materially amend any Material Contract (or waive any material rights thereunder);

(xii) other than in the Ordinary Course, enter into any Contract that would have been a Material Contract had it been entered into prior to the date of this Agreement;

(xiii) terminate, discontinue, close, transfer, sell, lease, license or otherwise dispose of any plant or rights to Real Property included in any Transferred Real Property, in any Real Property Lease (except in the event that such Real Property Lease expires naturally pursuant to its terms) or located at the Harrow Facility, the Rochester Sites or the KEPS Plant or, subject to Section 5.25, terminate any rights to use or occupy any Shared Sites; provided that (A) Seller shall be permitted to sell or otherwise transfer the Rochester Sites so long as the purchaser thereof is obligated to enter into the Rochester Leases on the Closing Date and such purchaser acknowledges such obligation at the time of such sale or transfer and (B) Seller shall be permitted to enter into one or more inter-company leases having terms reasonably acceptable to Purchaser, concerning its European data center located at the Harrow Facility, that will allow Seller to continue occupying such European data center for a period of time after Closing and Purchaser's rights in such Harrow Facility shall be subject to such inter-company leases, it being understood that such inter-company lease shall not hinder or impede the granting of the Harrow Lease and such inter-company lease or the revenue stream therefrom shall be assigned to Purchaser at Closing; to the extent such Inter-Company Lease has been put in place prior to Closing, then Section 5.25(g) with respect to the Harrow Facility will be effectuated through this Section;

(xiv) increase, or decrease (except in the Ordinary Course), the number of Employees or enter into any employment contract with any Employee who will become a Transferred Employee except (A) as required by applicable Law or Labor Agreements in effect as of the date of this Agreement or (B) to fill the open positions set forth in Section 5.7(xiv) of the Seller Disclosure Schedule;

(xv) enter into Seller Contracts providing for capital expenditures with respect to the Business in an amount to be paid after the Closing that exceeds the amount contemplated by the Capital Expenditure Budget, or materially modify the allocation or use of such capital expenditures from the allocations and uses set forth in the Capital Expenditure Budget;

(xvi) change any method of accounting or accounting practice or policy used by Seller as it relates to the Business, other than such changes required by GAAP or made to the corporate allocation of shared expenses;

(xvii) materially change the manner in which working capital is managed; or

(xviii) authorize, or commit or agree to take, any of the foregoing actions.

Section 5.8 No Control. Notwithstanding anything in this Agreement to the contrary, nothing in this Agreement will give Purchaser, directly or indirectly, rights to control or direct the business or operations of the Seller Parties or any right to receive any income from the Business prior to the Closing.

Section 5.9 Transaction Expenses. Except as otherwise provided in this Agreement or the Ancillary Agreements, each of Purchaser and Seller shall bear its own costs and expenses (including brokerage commissions, finders' fees or similar compensation, and legal, actuarial, accounting and tax advisor fees and expenses) incurred in connection with this Agreement, the Ancillary Agreements and the Transactions; provided that notwithstanding anything else herein to the contrary, Purchaser shall be responsible for and shall indemnify Seller for any UCC-3 filing fees, title recording or filing fees, other amounts payable in respect of transfer filings in connection with this Agreement and the Transactions and any costs and expenses (including fees) related to or connected with the transfer, assignment or conveyance of any of the Transferred Intellectual Property or the assignment of any Assigned Contracts or Shared Contracts. For the avoidance of doubt, the treatment of Transfer Taxes shall be governed by Section 6.1 of this Agreement.

Section 5.10 Confidentiality.

(a) The terms of the Confidentiality Agreement are incorporated into this Agreement by reference and shall continue in full force and effect until the Closing, at which time the Confidentiality Agreement shall terminate. If, for any reason, the Closing does not occur, the Confidentiality Agreement shall nonetheless continue in full force and effect in accordance with its terms.

(b) Purchaser acknowledges and agrees that any information made available to Purchaser pursuant to Section 5.10(a) or otherwise by any of the Seller Parties or any officer, director, employee, agent, representative, accountant or counsel thereof prior to the Closing shall be subject to the terms and conditions of the Confidentiality Agreement.

(c) From and after the Closing, (i) Purchaser shall, and shall cause its Affiliates and representatives to, treat as confidential and safeguard any and all information, knowledge or data relating to the business of the Seller Parties and their respective Affiliates (other than the Business) that becomes known to Purchaser as a result of the Transactions, except as required by Law, otherwise provided in any Ancillary Agreement, or as otherwise agreed to by Seller in writing and (ii) each Seller Party shall, and shall cause its respective Affiliates and representatives to, treat as confidential and safeguard any and all trade secrets or other material confidential information of the Business that is known by the Seller Parties, except as required by Law, disclosed to any Tax Authority, otherwise provided in any Ancillary Agreement, or as otherwise agreed to by Purchaser in writing.

(d) Purchaser and the Seller Parties acknowledge that the confidentiality obligations set forth herein shall not extend to information, knowledge and data that is publicly available or becomes publicly available through no act or omission of the party owing a duty of confidentiality, or becomes available on a non-confidential basis from a source other than the party owing a duty of confidentiality so long as such source is not, after reasonable inquiry, known by such party to be bound by a confidentiality agreement with or other obligations of secrecy to the other party.

(e) In the event of a breach of the obligations hereunder by Purchaser, on the one hand, or any Seller Party, on the other hand, Seller or Purchaser, as the case may be, in addition to all other available remedies, will be entitled to seek injunctive relief to enforce the provisions of this Section 5.10 in any court of competent jurisdiction, without the requirement of posting a bond or other security.

Section 5.11 Certain Payments or Instruments Received from Third Parties. To the extent that, after the Closing Date, (a) Purchaser or any of its Affiliates receives any payment or instrument that is for the account of Seller or any Other Seller according to the terms of this Agreement or any Ancillary Agreement or relates to any business or business segment of Seller other than the Business, Purchaser shall, until the date that is 90 days after the Closing Date (and thereafter only upon request of Seller), promptly deliver such amount or instrument to the extent related to such other business or business segment to the relevant Seller or any Other Seller (or any other Affiliate of Seller), and (b) Seller or any of its Affiliates receives any payment that is for the account of Purchaser according to the terms of this Agreement or any Ancillary Agreement or relates to the Business, Seller shall, and shall cause the Other Sellers to, until the date that is 90 days after the Closing Date (and thereafter only upon request of Purchaser) promptly deliver such amount or instrument to the extent related to the Business to Purchaser. All amounts due and payable under this Section 5.11 shall be due and payable by the applicable Party in immediately available funds, by wire transfer to the account designated in writing by the relevant Party. Notwithstanding the foregoing, each Party hereby undertakes to use its commercially reasonable efforts to direct or forward all bills, invoices or like instruments to the appropriate Party.

Section 5.12 Non-Assignable Assets.

(a) To the extent that any Seller Contract, Shared Contract or any other Transferred Asset is not capable of being assigned (or, in the case of a Shared Contract, partially assigned) to Purchaser on the date of this Agreement (or, in the case of any Transferred Asset that is an asset provided for in Section 7.1(d)(ii), transferred to a Purchaser Employer Plan) at the Closing (or as soon as practicable after Closing) as contemplated by this Agreement either under Section 365 of the Bankruptcy Code or other applicable Laws or the terms of any such Seller Contract, Shared Contract or Transferred Asset (i) without the Consent of any Third Party or a Government Entity, or consummating the Transactions without such Consent would result in a breach, default, violation or contravention under any Seller Contract or Shared Contract or (ii) without the formation or establishment of a Foreign Acquisition Entity to purchase or receive, as applicable, the Transferred Assets located in a particular jurisdiction (collectively, the "Non-Assignable Assets"), this Agreement will not constitute an assignment thereof, or an attempted assignment, unless and until any such Consent is obtained or Foreign Acquisition Entity formed or established, as appropriate, including any Consents obtained or Foreign Acquisition Entity is formed or established, as appropriate, following the Closing. In the event that the sole reason that any Non-Assignable Asset (other than any Non-Assignable Asset that is an asset provided for in Section 7.1(d)(ii)) cannot be assigned to Purchaser is that a Foreign Acquisition Entity has not been formed by Purchaser in an applicable jurisdiction, then Seller shall have the right, in its sole discretion, to (i) sell, convey, transfer, assign and deliver to Purchaser, and Purchaser shall purchase and assume, all of the equity interests of the Person in which such Non-Assignable Assets are held, or (ii) transfer such Non-Assignable Assets to an existing Subsidiary of Seller existing in the applicable jurisdiction and sell, convey, transfer, assign and deliver to Purchaser, and Purchaser shall purchase and assume, all of the equity interests in such Subsidiary of Seller, and, in both of the foregoing cases, such sale, conveyance, transfer, assignment and delivery shall fully satisfy Seller's obligations with respect to such Non-Assignable Assets hereunder and Seller shall have no further liability with respect to such sold, conveyed, transferred, assigned and delivered Person(s) thereafter. Until any such Consent is obtained or Foreign Acquisition Entity is formed or established, as appropriate, Seller and Purchaser will use their commercially reasonable efforts to cooperate in good faith with each other to agree upon and implement a commercially reasonable arrangement between Seller and Purchaser to provide Purchaser the substantially similar interests, benefits and rights, and subject Purchaser to the substantially similar obligations and Liabilities, under any such Non-Assignable Assets (including any Tax obligations related to any such Non-Assignable Assets) as the applicable Seller had immediately prior to the Closing, including the actual economic benefit of such Non-Assignable Assets. In the event that Transferred Assets that are assets provided for in Section 7.1(d)(ii) are prevented from transferring until any such Consent is obtained or Foreign Acquisition Entity is formed or established, as appropriate, or until a Purchaser Employee Plan is established and able to receive such assets, Seller and Purchaser agree that they will cooperate in good faith to put in place a commercially reasonable solution. Notwithstanding anything to the contrary herein, in the event that all or substantially all of the Transferred Assets (other than Transferred Assets that are assets provided for in Section 7.1(d)(ii)) operated in a particular jurisdiction constitute Non-Assignable Assets, (x) the Employees in such jurisdiction ("Deferred Employees") shall transfer to Purchaser or one of its Affiliates in accordance with Article VII on the date substantially all of such Non-Assignable Assets are assigned to Purchaser (or, if earlier, the date on which a Deferred Employee's employment automatically transfers to Purchaser or one of its Affiliates as

required by the Acquired Rights) (the "Deferred Employee Transfer Date") and (y) if necessary to provide the services of such Deferred Employees prior to the Deferred Employee Transfer Date, Seller and Purchaser will use their commercially reasonable efforts to cooperate in good faith with each other to agree upon and implement a commercially reasonable arrangement between Seller and Purchaser to provide Purchaser with the benefit of the services provided to the Business by the Deferred Employees. Purchaser shall reimburse the relevant Seller Party in accordance with such agreed upon arrangements and indemnify and hold each Seller Party harmless from and against all Liabilities, incurred or asserted, as a result of any actions taken pursuant to this Section 5.12. The Parties acknowledge that the fact that any Transferred Asset constitutes a Non-Assignable Asset shall not (1) constitute a breach of any representation, warranty or covenant hereunder, (2) entitle Purchaser to terminate this Agreement or fail to consummate the Transactions, (3) result in any reduction of the Purchase Price payable hereunder or (4) otherwise result in any of Seller having any liability whatsoever to Purchaser or its Affiliates. Any Non-Assignable Asset assigned pursuant to the terms of this Section 5.12 shall, when assigned, constitute a Transferred Asset hereunder from and after such date.

(b) For the purposes of this Agreement and all representations and warranties of Seller contained herein, the relevant Seller and the Debtor Subsidiary Sellers shall be deemed to have obtained all required Consents in respect of the assignment of any Assigned 365 Debtor Contract if, and to the extent that, pursuant to the Settlement and Sale Order, Seller and the Debtor Subsidiary Sellers are authorized to assume and assign (or, in the case of a Shared Contract, partially assign) to Purchaser such Assigned 365 Debtor Contract pursuant to Section 365 of the Bankruptcy Code and any applicable Cure Costs have been satisfied as provided in Section 2.1(h).

Section 5.13 Post-Closing Assistance for Litigation.

(a) After the Closing, Purchaser shall, upon the request of Seller, use commercially reasonable efforts to require the Transferred Employees to make themselves reasonably available at reasonable times and cooperate in all reasonable respects with Seller and its Subsidiaries in the preparation for, and defense of, any lawsuit, arbitration or other Action (whether disclosed or not disclosed in the Seller Disclosure Schedule) filed or claimed against Seller or any of its Subsidiaries or any of the respective agents, directors, officers and employees of Seller and its Subsidiaries, whether currently pending or asserted in the future, concerning the operation or conduct of the Business prior to the Closing Date; provided, however, that the obligations of Purchaser hereunder shall extend only to the Transferred Employees who remain employees of Purchaser and its Subsidiaries as of the date of Seller's request and shall not apply to former employees of Purchaser or its Subsidiaries who have been terminated prior to such date and shall not obligate Purchaser or its Subsidiaries to continue the employment of any Transferred Employee. Seller shall reimburse Purchaser and its Affiliates for their reasonable costs (including allocated costs of employee time) of providing the services pursuant to this Section 5.13(a).

(b) After the Closing, Seller shall, and shall cause its Subsidiaries to, upon the request of Purchaser, use commercially reasonable efforts to require their employees that were not Transferred Employees to make themselves reasonably available and cooperate in all reasonable respects with Purchaser and its Affiliates in the preparation for, and defense of, any

lawsuit, arbitration or other Action filed or claimed against Purchaser, any of its Affiliates or any of the respective agents, directors, officers and employees of any of the foregoing, whether currently pending or asserted in the future, concerning the operation or conduct of the Business prior to the Closing Date; provided, however, that the obligations of Seller hereunder shall only extend to the employees of Seller and its Subsidiaries as of the date of Purchaser's request and shall not apply to former employees of Seller or its Subsidiaries that have been terminated prior to such date and shall not obligate Seller or its Subsidiaries to continue the employment of any such employee. Purchaser shall reimburse Seller and its Affiliates for their reasonable costs (including allocated costs of employee time) of providing the services pursuant to this Section 5.13(b).

(c) After the Closing, Seller shall, upon the request of Purchaser and at Purchaser's sole cost and expense, use reasonable efforts to provide Purchaser documentation and reasonable assistance in asserting a defense in any lawsuit, arbitration or other Action filed or claimed against Purchaser where such defense arises from or is based upon a release, license, covenant not to sue or other right in favor of Seller or its Affiliates that is primarily related to the Transferred Assets, the Assumed Liabilities or the ownership, use, function or value of any Transferred Asset or the operation of the Business, but solely to the extent Purchaser, as a purchaser of the Transferred Assets or otherwise as the successor-in-interest of Seller in respect of the Transferred Assets, may benefit from any such release, license, covenant not to sue or other right without impairing Seller's rights under any such release, license, covenant not to sue or other right.

(d) Notwithstanding anything to the contrary set forth in this Section 5.13, (i) no Party shall have any obligation pursuant to this Section 5.13 in connection with any litigation in which the interests of the Parties or their respective Affiliates are adverse to one another and (ii) nothing herein shall require any Party or any of its Subsidiaries or employees to disclose any information to the other Party or any of its Subsidiaries if such disclosure would jeopardize any attorney-client or other legal privilege or contravene any applicable Law, fiduciary duty or agreement, it being understood that such first Party shall cooperate in any reasonable efforts and requests for waivers that would enable otherwise required disclosure to the other Party to occur without so jeopardizing privilege or contravening such Law, duty or agreement.

Section 5.14 Insurance Matters.

(a) Purchaser acknowledges and agrees that, except as otherwise provided in Section 5.14(b), coverage of the Covered Assets and Persons (excluding those in respect of the Non-Assignable Assets) under Seller Insurance Policies shall cease as of the Closing and the Covered Assets and Persons will be deleted in all respects as insured (or additional insured, as the case may be) under all Seller Insurance Policies.

(b) After the Closing, Seller shall, and shall cause its Subsidiaries to, maintain any Directors & Officers Liability insurance policies in place on the date of this Agreement and or put in place between the date of this Agreement and the Closing Date with respect to any Transferred Employee who was a director or officer of Seller or any of its Subsidiaries prior to the Closing Date, with respect to any actions or events occurring prior to the Closing Date, for a period of six (6) years beginning on the Closing Date.

(c) Between the date of this Agreement and the Closing Date, Seller shall, and shall cause its Subsidiaries to, maintain those workers' compensation insurance policies in place on the date of this Agreement or put in place between the date of this Agreement and the Closing Date with respect to the Employees.

Section 5.15 Deposits, Guarantees and Other Credit Support of the Business.

(a) Purchaser acknowledges that in the course of conducting the Business, Seller and its Affiliates may have entered into various arrangements in which guarantees, credit support, letters of credit, bonds, cash deposits or similar arrangements were issued by or on behalf of Seller or its Affiliates in order to support or facilitate the Business (each, if and solely to the extent relating to the Business, a "Seller Guarantee" and all such arrangements collectively, the "Seller Guarantees"). These Seller Guarantees may also be further supported by cash deposits, collateral assets or other support arrangements under the DIP Facilities of Seller or its Affiliates or other lines of credit ("Supporting Collateral"). Purchaser and Seller hereby agree as follows:

(i) Purchaser and Seller shall use commercially reasonable efforts to procure (a) the release of the Seller Guarantees set forth on Section 5.15 of the Seller Disclosure Schedule by the applicable counterparty concurrently with the Closing, or otherwise as promptly as reasonably practicable thereafter, and (b) the release or return to Seller or its applicable Affiliate of all Supporting Collateral as may be the case (it being understood that under no circumstances shall Seller or Purchaser or any of their respective Affiliates be required to make any payment in connection with the release of any Seller Guarantee);

(ii) with respect to each Seller Guarantee set forth on Section 5.15 of the Seller Disclosure Schedule for which Purchaser or Seller does not obtain a release and the release or return of all Supporting Collateral, Purchaser and Seller shall enter into a Hold Harmless Agreement with respect to each such Seller Guarantee concurrently with the Closing; and

(iii) Purchaser shall not amend, modify or renew any Contract subject to any Seller Guarantee during the period following the Closing Date without the consent of Seller in its sole discretion unless, pursuant to or prior to such amendment, modification or renewal, Seller's and Seller's Affiliates continuing obligation has been extinguished and neither Seller nor its Affiliates has any continuing liability thereunder.

Section 5.16 Maintenance of Books and Records. After the Closing, Purchaser shall preserve or cause to be preserved, until at least the seventh (7th) anniversary of the Closing Date, all pre-Closing Date records to the extent relating to the Business possessed or to be possessed by Purchaser or its Affiliates. After the Closing Date and up until the seventh (7th) anniversary of the Closing Date, upon any reasonable request from Seller or its representatives, Purchaser shall, and/or shall cause the Person holding such records to, provide Seller or its representatives with copies of such records; provided that in each case Seller shall reimburse Purchaser for its reasonable and documented out-of-pocket expenses incurred in connection with any such request; provided, however, that nothing herein shall require Purchaser to disclose any information to Seller (a) in connection with any litigation in which the interests of the Parties or their respective Affiliates are adverse to one another or (b) if such disclosure would jeopardize any attorney-client or other legal privilege which Purchaser or its Affiliates is entitled to claim or contravene any applicable Law, fiduciary duty or agreement (it being understood that Purchaser shall cooperate in any reasonable efforts and requests for waivers that would enable otherwise required disclosure to Seller to occur without so jeopardizing privilege or contravening such Law, duty or agreement). Such records shall be provided under this Section 5.16 for any reasonable purpose, including to the extent reasonably required in connection with accounting, Tax, litigation, federal securities disclosure or other similar needs of Seller (other than claims between Seller and Purchaser or any of their respective Affiliates under this Agreement or any Ancillary Agreement). Notwithstanding the foregoing, (x) any and all such records may be destroyed by Purchaser if Purchaser sends to Seller written notice of its intent to destroy such records, specifying in reasonable detail the contents of the records to be destroyed; such records may then be destroyed after the 30th day following such notice unless Seller notifies Purchaser that Seller desires to obtain possession of such records, in which event Purchaser shall transfer or cause to be transferred the records to Seller and Seller shall pay all reasonable expenses of Purchaser in connection therewith and (y) Purchaser shall not be required to provide Seller access to, or copies of, any Tax records that relate to any Post-Closing Taxable Period.

Section 5.17 Transition Services; Day-One and Separation Planning.

(a) The Parties acknowledge that the Attachments attached to the form of Transition Services Agreement contained in Exhibit D reflect a preliminary list of Transition Services and are not in a final agreed form (such preliminary attachments, collectively, the "General Scope of Services"). Accordingly, the Parties agree that, from and after the execution of this Agreement, they will negotiate in good faith to finalize the Transition Services Agreement and agree on final Attachments to the Transition Services Agreement prior to the Closing. Without limiting the foregoing, prior to Closing, the Parties shall complete the Services Worksheet for the Transition Services Agreement, and shall complete the Statement of Work (as defined in the Transition Services Agreement) for each Transition Service to be provided under the Transition Services Agreement, including without limitation filling in the Kodak Transfer Price (as defined in the Transition Services Agreement) for each such service, in accordance with the principles set forth on Attachment A to the form of Transition Services Agreement attached to this Agreement as Exhibit D. In addition, prior to the Closing, the Parties shall negotiate in good faith and agree upon a Reverse Transition Services Agreement, which shall contemplate the provision of services and support from the Business to Seller and its Affiliates (the "Reverse Transition Services Agreement"), and shall complete a Statement of Work (to be defined in the Reverse

Transition Services Agreement) for each service to be provided under the Reverse Transition Services Agreement, including filling in the Business Transfer Price (to be defined in the Reverse Transition Services Agreement) for each such service, in accordance with the principles set forth in this Section 5.17(a). The Parties agree that all such cooperation and negotiation, and the finalization of the Transition Services Agreement and the Reverse Transition Services Agreement will be subject to the following general principles and conditions:

(i) subject to clause (ii) below, (A) the services to be provided under the Transition Services Agreement (the "Transition Services") will include all material services and support that have been provided by Seller or its Affiliates to the Business prior to the date of this Agreement and the Closing Date, other than services contemplated to be excluded on Attachment A to the form of Transition Services Agreement attached to this Agreement as Exhibit D and (B) the services to be provided under the Reverse Transition Services Agreement (the "Reverse Transition Services") will include all material services and support that have been provided by the Transferred Employees to Seller or its Affiliates prior to the date of this Agreement and the Closing Date. For the avoidance of doubt, the Transition Services and the Reverse Transition Services will not necessarily be limited to the services described in the General Scope of Services.

(ii) the Transition Services and the Reverse Transition Services will not include any service the provision of which, in Seller's or Purchaser's reasonable opinion (as the case may be), would violate any Law;

(iii) the Transition Services and Reverse Transition Services will include all material services (other than services contemplated to be excluded on Attachment A to the form of Transition Services Agreement attached to this Agreement as Exhibit D) reasonably necessary to facilitate the uninterrupted continuation of the Business, and the business of the applicable Affiliates of Seller receiving services and support from the Business, and the Transition Services will not include any service that is not reasonably necessary or convenient, in Purchaser's reasonable opinion, to permit Purchaser to carry on the Business after the Closing in a manner materially consistent with the operation of the Business as at the Closing, and the Reverse Transition Services will not include any service that is not reasonably necessary or convenient, in Seller's reasonable opinion, to permit Seller and its Affiliates to carry on their respective businesses after the Closing in a manner materially consistent with the operation of such businesses as at the Closing; and

(iv) the Reverse Transition Services Agreement shall be on the same terms and conditions as the Transition Services Agreement (reversed as appropriate), except to the extent inapplicable in the context of the Reverse Transition Services Agreement.

(b) The Transition Services and the Reverse Transition Services shall be provided in such manner and pursuant to such terms (including terms and pricing) as are set forth in the Transition Services Agreement and the Reverse Transition Services Agreement, respectively.

(c) Prior to the Closing, if the Seller Parties determine that a Consent (as such term is defined in Section 2.2 of each of the Transition Services Agreement and the Reverse Transition Services Agreement) can reasonably be obtained without unreasonable effort or expense, the Seller Parties shall use their commercially reasonable efforts to obtain the Consents from Third Parties, including Third Party service providers, to the extent necessary to perform and provide the services contemplated under the Transition Services Agreement and the Reverse Transition Services Agreement.

(d) In the event of any dispute between the Parties in connection with the finalization of the Transition Services Agreement or the Reverse Transition Services Agreement, including the identification and specification of Transition Services and Reverse Transition Services and completion of the Attachments and Statements of Work to the Transition Services Agreement or the Reverse Transition Services Agreement, each Party shall designate a senior executive or representative reasonably acceptable to the other Party to handle such dispute and the Parties shall cause such designee(s) to meet as promptly as practicable and use their respective reasonable best efforts to resolve such dispute within a reasonable period of time. If such individuals are unable to resolve the disputes in a timely manner, the Parties shall cooperate to subject the matters in dispute to a third party mediator or arbitrator mutually acceptable to the Parties. The senior executives or representatives designated by the Parties, or any third party designated by the Parties in connection with the dispute, shall apply the principles set forth in this Section 5.17, and in the Attachments to the form of Transition Services Agreement attached to this Agreement as Exhibit D, in resolving any such disputes.

(e) For the purpose of allowing the Purchaser and its representatives to prepare to consummate the Closing, receive transfer of the Transferred Assets at Closing and operate the Business immediately upon Closing ("Day One Readiness"), and for the purpose of allowing the Purchaser and its representatives to design plans for, and to prepare for, the ultimate separation of the Business from Seller and the Seller Parties (the "Separation"), prior to the Closing, Seller shall, and shall cause the Seller Parties to, upon advance notice and at no cost to Purchaser (i) provide Purchaser and its authorized representatives reasonable access, during regular business hours, to senior managers of the Business, functional heads of the various business lines within the Business and subject matter leads responsible for various aspects of the Business (collectively, the "Access Employees"); provided that all meetings or other contact with any of the Access Employees shall be first coordinated through Garry Hapeman or Mary Arter (or their designees); provided that such requests for meetings or other contact shall not be unreasonably denied or delayed, (ii) provide copies of such books, records, reports, files and other information as reasonably requested by Purchaser about the Business or that may be

necessary or helpful for Purchaser to prepare for Day One Readiness and/or to design and prepare for Separation, and (iii) cooperate with Purchaser to develop plans and timelines for Day-One Readiness and Separation. As soon as practicable after the date of this Agreement, the Parties shall mutually agree on a comprehensive plan for Day-One Readiness, which shall provide a structure and design for the segregation of the Business from Seller and the Seller Parties prior to Closing, the purpose of which is intended to ensure the uninterrupted continuation of the Business at Closing and to enable Purchaser to consummate the Closing, receive transfer of the Transferred Assets at Closing and operate the Business immediately upon Closing (the "Day-One Plan"). Each Party shall use its commercially reasonable efforts to implement the tasks contemplated to be taken by it in the Day-One Plan on the terms and conditions, and within the scheduled time periods, outlined in the Day-One Plan; provided that the Parties acknowledge that the time periods set forth in the Day-One Plan may shift based on various factors that arise after the development of the Day-One Plan.

(f) Without limiting the foregoing Sections 5.17(d) and 5.17(e), Purchaser may from time to time prior to the Closing request that Seller take certain actions related to Day-One Readiness and/or Separation that would not otherwise be required to be taken by Seller prior to the Closing under this Agreement or the Transition Services Agreement ("Day-One Actions"). Seller will reasonably consider each such request in good faith, and Seller shall not unreasonably withhold its agreement to perform any Day-One Actions. The Parties shall cooperate in good faith to determine the nature, cost, payment terms, duration and scope of such Day-One Actions, and shall enter into a written statement of work ("SOW") with respect to such Day-One Actions. Each such SOW shall become effective upon execution by the Parties, and shall be deemed to be included in and governed by the Transition Services Agreement as if the Transition Services Agreement were in effect as of the date of the SOW. If the Parties are unable to mutually agree upon any specific terms of any SOW for Day-One Actions, such dispute shall be subject to resolution in accordance with the principles set forth in Section 5.17(d) of this Agreement.

(g) To the extent that as of the Closing Date, any of the actions, deliverables or plans contemplated under the Day-One Plan have not been accomplished, the Parties shall cooperate in good faith to design one or more workaround solutions so as to ensure the uninterrupted continuation of the Business at Closing and enable Purchaser to consummate the Closing.

Section 5.18 Asset Transfers. Seller shall cause the Transferred Subsidiary to transfer, assign and deliver to Seller and/or its Subsidiaries prior to the Closing the assets set forth in Section 5.17(b) of the Seller Disclosure Schedule and shall cause the Transferred Subsidiary to terminate and settle as of the Closing any Intercompany Contract to which the Transferred Subsidiary is a party, in each case without cost or expense to the Transferred Subsidiary and without increasing the Liabilities of the Transferred Subsidiary (except as otherwise agreed in accordance with Section 5.30). For purposes of Article III (*Representations and Warranties of Seller*), the representations and warranties of Seller shall be deemed to be made as though the assets set forth in Section 5.17(b) of the Seller Disclosure Schedule were transferred as of the date of this Agreement in accordance with this Section 5.17(b).

Section 5.19 Delivery of Information.

(a) Current Business Information.

(i) Each Seller Party shall use its commercially reasonable efforts to deliver or cause to be delivered to Purchaser at the Closing all Current Business Information.

(ii) Seller shall at or prior to the date that all Transition Services have concluded, deliver or cause to be delivered to Purchaser any Current Business Information not provided pursuant to clause (i).

(b) Historic Business Information. During the term of the Transition Services Agreement:

(i) Seller shall deliver or cause to be delivered to Purchaser Historic Business Information with a Record Age of less than five years and that are reasonably requested by Purchaser, provided that such Historic Business Information can be identified using commercially reasonable means, and Purchaser shall reimburse Seller for its reasonable expenses incurred in connection with such delivery.

(ii) The Parties shall confer in good faith in respect of any reasonable request for Historic Business Information with a Record Age of five years or more. Seller may, in its reasonable discretion, refuse any such request. If Seller agrees to deliver the requested information, Seller shall, in its sole discretion, determine the manner and timing of any such delivery, and Purchaser shall reimburse Seller for its expenses incurred in connection with such delivery.

(iii) Before beginning any work to deliver requested information under this 5.19(b), Seller shall provide Purchaser with an estimate of the expenses Seller anticipates it will incur in fulfilling Purchaser's request for Historic Business Information. Seller shall not proceed with any such work until Purchaser has acknowledged receipt of the estimate and authorized Seller to proceed with such work in writing. If after receiving Seller's estimate Purchaser does not provide such written authorization, Seller will be excused from any obligation to fulfill Purchaser's request.

(c) Nothing in this Agreement will obligate Seller to deliver or cause to be delivered Business Information with a Record Age greater than seven (7) years.

(d) Cooperation. With respect to Current Business Information and Historic Business Information stored in Shared Systems, after the date hereof, the Parties will confer and determine in good faith how to transfer (or provide access to transfer) such records to Purchaser, including determining which Party is best positioned to extract such records after Closing and agreeing on reasonable formats to be used for extracts of such records and reasonable timeframes for delivery thereof by Seller to Purchaser in a manner that allows Purchaser to operate the Business in the Ordinary Course. The Parties will cooperate to ensure all such records are delivered to Purchaser at or prior to the date that all Transition Services have concluded.

(e) Combined Records.

(i) Notwithstanding anything to the contrary in this Agreement and solely with respect to Combined Records, Seller reserves the right to redact or withhold from the delivery of any Combined Record otherwise required to be delivered pursuant to this Section 5.19 any information (A) the disclosure of which to Purchaser would cause Seller or any of its Affiliates to be in breach of a written or legal obligation of confidentiality to a Third Party in respect of such information (such information, "Third Party Confidential Information"), or (B) Seller considers in good faith to be competitively sensitive in its reasonable judgment (together with Third Party Confidential Information, collectively, "Sensitive Information"). Seller shall promptly notify Purchaser of any such determination.

(ii) Seller shall, on a confidential basis, make such Combined Records that it believes contains Sensitive Information available for examination, at Purchaser's expense, by Purchaser's outside counsel such that Purchaser's outside counsel may evaluate Seller's determination in respect of such Combined Records. If Purchaser's outside counsel believes such a Combined Record does not contain Sensitive Information, Seller and Purchaser shall resolve such dispute through the dispute resolution process set forth in the Transition Services Agreement.

(iii) If Purchaser does not cause its outside counsel to review such Combined Records, or if Purchaser's outside counsel agrees with Seller's determination: (A) if Seller can withhold or redact Sensitive Information expending de minimis effort and for de minimis cost, or if Purchaser otherwise agrees to a method of removal or redaction of such Sensitive Information proposed by Seller, then Seller shall deliver the Combined Records with such Sensitive Information so redacted or removed; (B) if Seller cannot remove or redact such Sensitive Information expending

de minimis effort and for de minimis cost, (1) Purchaser shall pay Seller's costs incurred in removing or redacting such Sensitive Information, or (2) in the case of Third Party Confidential Information, Seller and Purchaser shall use commercially reasonable efforts to secure the consent of the applicable Third Party or Third Parties (including Government Entities as required by Law) to allow Seller to disclose such Third Party Confidential Information.

(iv) If Purchaser is unwilling to pay Seller's costs incurred in removing or redacting such Sensitive Information, or if Seller and Purchaser are unable to secure the necessary consents to disclose such Third Party Confidential Information, then Seller will be excused from any obligation to fulfill Purchaser's request with respect to the affected Combined Records.

(f) Transferred Employee Email. After the Closing Date, Transferred Employees may forward any of their electronic mail relating to the Business and residing in their Seller Party-provided electronic email accounts to any Purchaser-provided electronic email account.

Section 5.20 Obligations with Respect to Intellectual Property.

(a) Purchaser, on behalf of itself and its Subsidiaries, covenants that any subsequent sale, assignment, exclusive license or exclusive sublicense, or transfer of any or all of the Transferred Patents by Purchaser or its Subsidiaries to a transferee shall be subject to the licenses, releases and rights granted to any licensee pursuant to any Permitted Patent Encumbrances, and Purchaser will impose on such immediate successor-in-interest or assigns an obligation to impose the obligations under this Section 5.20 on any immediate successors-in-interest or assigns with respect to the Transferred Patents of such immediate transferee.

(b) Prior to the Closing, the Seller Parties shall terminate or cause to be terminated any license under or in respect of any Transferred Intellectual Property where the licensor and the licensee is Seller or any Seller Affiliate.

Section 5.21 Seller Non-Compete.

(a) During the Non-Compete Period, Seller will not, and will cause each of the Other Sellers and its or their respective Subsidiaries and Affiliates not to, directly or indirectly, for its own account or on behalf of or together with any other Person, engage in, participate in, own, manage, control or participate in the ownership, management or control of the Business, including by offering to customers any products or services that fall within the Business and that are intended to be offered as products and services to induce customers and prospective customers of Purchaser to choose Seller's products and services over Purchaser's products and services within the Business. Seller, the Other Sellers and its and their respective Subsidiaries and Affiliates are collectively referred to as the "Covered Seller Parties" and each individually referred to as a "Covered Seller Party."

(b) Notwithstanding the foregoing, nothing in this Agreement shall prohibit or in any way limit any Covered Seller Party from:

(i) using, practicing, licensing, transferring, selling or otherwise exploiting in any manner, directly or indirectly, any Intellectual Property (including any Intellectual Property in Software) that is owned by or licensed to a Covered Seller Party following the Closing, subject to the rights granted therein pursuant to any applicable Ancillary Agreement, including enforcement of any Seller rights to Intellectual Property against other Persons for infringement and any settlements related thereto granting rights to Intellectual Property within the Business; provided that the primary purpose of such use, practice, license, transfer, sale or other exploitation is not to engage directly or indirectly, or facilitate the ability of another Person to engage directly or indirectly, in any business or activity that Seller is prohibited to engage in under Section 5.21(a);

(ii) engaging, directly or indirectly, in the Commercial Imaging Business or any reasonably foreseeable extension thereof;

(iii) engaging in any act contemplated or permitted by this Agreement and/or the Ancillary Agreements;

(iv) providing transition services of one year or less in connection with the sale by Seller and/or its Subsidiaries of any assets in connection with the Bankruptcy Cases;

(v) performing their respective binding obligations pursuant to any Excluded Contracts, Shared Contracts or Contracts that constitutes a Non-Assigned Asset;

(vi) owning ten percent (10%) or less of the outstanding equity securities of any class of any issuer whose securities are listed and traded on a nationally recognized securities exchange or market (whether or not in the United States of America);

(vii) owning, affiliating with, or conducting any activity with respect to, a Person that engages, either directly or indirectly, in the Business (any such Person, together with all of its Affiliates, a "PI/DI Competing Person" and any such business that engages in the Business, a "PI/DI Competing Business") that is the result of (A) a merger, consolidation, share exchange, sale or purchase of assets, scheme of arrangement or similar business combination (a "Business Combination") involving one or more Covered Seller Parties with any PI/DI Competing Person or (B) the acquisition of any PI/DI Competing Person or any securities

in any PI/DI Competing Person by one or more Covered Seller Parties, if, in the case of either (A) or (B), no more than ten percent (10%) of the total consolidated revenues of such PI/DI Competing Person, taken as a whole, and prior to any Business Combination with a Covered Seller Party, are generated from the PI/DI Competing Business (it being understood that this clause (vii) shall not limit the Covered Seller Parties' rights under clause (vi)) and such total consolidated revenues generated from the PI/DI Competing Business are less than 50% of the total consolidated revenues of the Business in the then-last 12 months; or

(viii) acquiring a PI/DI Competing Person or more than ten percent (10%) of the outstanding equity securities of any class of any PI/DI Competing Person that generates more than ten percent (10%) of the total consolidated revenues of such PI/DI Competing Person, taken as a whole, from the PI/DI Competing Business; provided that a Covered Seller Party may proceed with any such acquisition only if the Covered Seller Party (i) enters into a definitive agreement within six (6) months of the consummation of such acquisition to divest a sufficient portion of such PI/DI Competing Person or (ii) winds down, within six (6) months of the consummation of such acquisition, a sufficient portion of such PI/DI Competing Person, such that, after giving effect to such divestiture or wind down, no more than ten percent (10%) of the total consolidated revenues of such PI/DI Competing Person, taken as a whole, are generated from the PI/DI Competing Business and such total consolidated revenues generated from the PI/DI Competing Business are less than 50% of the total consolidated revenues of the Business in the then-last 12 months.

(c) If any Covered Seller Party is involved in a Business Combination, the restrictions contained in Section 5.21(a) shall not apply to any Third Party counterparty(ies) to the Business Combination or any of such Third Party's Affiliates which were Affiliates of such Third Party prior to the Business Combination, provided that neither the Covered Seller Party nor any of its Affiliates prior to the Business Combination, as the case may be, is the Controlling Entity after the Business Combination. "Controlling Entity" means an entity that through a Business Combination controls more than 50% of the stock, board seats, or voting rights of another entity.

(d) During the period beginning on the Closing Date and ending on the fifth (5th) anniversary of the Closing Date, Seller will not, and will cause each of its Subsidiaries not to, use, sell, lease or otherwise make available to any Person other than Purchaser and/or its Affiliates Manufacturing Line 293 in Rochester, New York (i.e., the donor manufacturing assets, including gravure coating stations, drying stations and scanning capabilities) (the "Rochester Manufacturing Line") for the purpose of producing thermal donor media product as such product

is currently used by the Seller Parties in Retail Systems Solutions. For the avoidance of doubt, nothing in this Agreement shall prohibit or in any way limit Seller or any of its Subsidiaries from using, selling, leasing or otherwise making available to any Person the Rochester Manufacturing Line for any other purpose.

Section 5.22 Purchaser Non-Compete.

(a) During the Non-Compete Period, Purchaser will not, and will cause each of its Affiliates not to, directly or indirectly, for its own account or on behalf of or together with any other Person, engage in, participate in, own, manage, control or participate in the ownership, management or control of the Commercial Imaging Business, including by offering to customers any products or services that fall within the Commercial Imaging Business and that are intended to be offered as products and services to induce customers and prospective customers of Seller to choose Purchaser's products and services over Seller's products and services within the Commercial Imaging Business. Purchaser and its Affiliates are collectively referred to as the "Covered Purchaser Parties" and each individually referred to as a "Covered Purchaser Party."

(b) Notwithstanding the foregoing, nothing in this Agreement shall prohibit or in any way limit any Covered Purchaser Party from:

(i) using, practicing, licensing, transferring, selling or otherwise exploiting in any manner, directly or indirectly, any Intellectual Property (including any Intellectual Property in Software) that is owned by or licensed to a Covered Purchaser Party following the Closing, subject to the rights granted therein pursuant to any applicable Ancillary Agreement, including enforcement of any Purchaser rights to Intellectual Property against other Persons for infringement and any settlements related thereto granting rights to Intellectual Property within the Commercial Imaging Business; provided that the primary purpose of such use, practice, license, transfer, sale or other exploitation is not to engage directly or indirectly, or facilitate the ability of another Person to engage directly or indirectly, in any business or activity that Purchaser is prohibited to engage in under Section 5.22(a);

(ii) engaging, directly or indirectly, in the Business or any reasonably foreseeable extension thereof;

(iii) engaging in any act contemplated or permitted by this Agreement and/or the Ancillary Agreements;

(iv) performing their respective binding obligations pursuant to any Assigned Contract or Shared Contract;

(v) owning ten percent (10%) or less of the outstanding equity securities of any class of any issuer whose securities are listed and traded on a nationally recognized securities exchange or market (whether or not in the United States of America);

(vi) owning, affiliating with, or conducting any activity with respect to, a Person that engages in a business that engages in the Commercial Imaging Business (any such Person, together with all of its Affiliates, a "CI Competing Person" and any such business that engages in the Commercial Imaging Business, a "CI Competing Business") that is the result of (A) Business Combination involving one or more Covered Purchaser Parties with any CI Competing Person or (B) the acquisition of any CI Competing Person or any securities in any CI Competing Person by one or more Covered Purchaser Parties, if, in the case of either (A) or (B), no more than ten percent (10%) of the total consolidated revenues of such CI Competing Person, taken as a whole, and prior to any Business Combination with a Covered Purchaser Party, are generated from the CI Competing Business (it being understood that this clause (vi) shall not limit the Covered Purchaser Parties' rights under clause (v)) and such total consolidated revenues generated from the CI Competing Business are less than 50% of the total consolidated revenues of the Commercial Imaging Business in the then-last 12 months; or

(vii) acquiring a CI Competing Person or more than ten percent (10%) of the outstanding equity securities of any class of any CI Competing Person that generates more than ten percent (10%) of the total consolidated revenues of such CI Competing Person, taken as a whole, from the CI Competing Business; provided that a Covered Purchaser Party may proceed with any such acquisition only if the Covered Purchaser Party (i) enter into a definitive agreement within six (6) months of the consummation of such acquisition to divest a sufficient portion of such CI Competing Person or (ii) winds down, within six (6) months of the consummation of such acquisition, a sufficient portion of such CI Competing Person, such that, after giving effect to such divestiture or wind down, no more than ten percent (10%) of the total consolidated revenues of such CI Competing Person, taken as a whole, are generated from the CI Competing Business and such total consolidated revenues generated from the CI Competing Business are less than 50% of the total consolidated revenues of the Commercial Imaging Business in the then-last 12 months.

(c) If any Covered Purchaser Party is involved in a Business Combination, the restrictions contained in Section 5.22(a) shall not apply to any Third Party counterparty(ies) to the Business Combination or any of such Third Party's Affiliates which were Affiliates of such Third Party prior to the Business Combination, provided that neither the Covered Purchaser Party nor any of its Affiliates prior to the Business Combination, as the case may be, is the Controlling Entity after the Business Combination.

(d) During the period beginning on the Closing Date and ending on the fifth (5th) anniversary of the Closing Date, Purchaser will not, and will cause its Affiliates not to, use, sell, lease or otherwise make available to any Person other than Seller and/or its Affiliates Manufacturing Lines 291 and 292 in Windsor, Colorado (i.e., the donor manufacturing assets, including gravure coating stations, drying stations and scanning capabilities) (the "Colorado Manufacturing Line") for the purpose of Functional Printing (as such term is defined in the Kodak Patents License Agreement). For the avoidance of doubt, nothing in this Agreement shall prohibit or in any way limit Purchaser or any of its Affiliates from using, selling, leasing or otherwise making available to any Person the Colorado Manufacturing Line for any other purpose.

Section 5.23 Termination of Overhead and Shared Services. Purchaser acknowledges and agrees that, except as otherwise expressly provided in the Transition Services Agreement and the other Ancillary Agreements (as applicable), effective as of the Closing Date, (i) all Overhead and Shared Services provided to the Business shall cease and (ii) the Seller Parties and their Affiliates shall have no further obligation to provide any Overhead and Shared Services to the Business.

Section 5.24 Shared Contracts.

(a) In order to perform the partial assignment of the Shared Contracts to Purchaser, Seller shall notify, or cause its Affiliates to notify, the counterparties thereto of the partial assignment of the Shared Contracts by Seller or an Affiliate to Purchaser or, to the extent required under any Shared Contract, to use its commercially reasonable efforts to obtain the prior consent of the counterparties to the partial assignment of such Shared Contracts. Purchaser and Seller shall act in good faith and reasonably cooperate in connection with the arrangement of the partial assignment or any other appropriate arrangement (including the jointly determined allocation of Seller's and Purchaser's respective rights and obligations thereunder) in connection with the Shared Contracts.

(b) If Seller or a Debtor Subsidiary Seller determines to assert an avoidance claim arising under Sections 544, 545, 547, 548, 549, 550 or 551 of the Bankruptcy Code against any Third Party that is a counterparty to a Shared Contract and such claim arises from such Shared Contract, Seller shall consult with Purchaser prior to asserting such claim and the Parties shall act in good faith and use commercially reasonable efforts to agree on an equitable allocation of the benefits resulting from the resolution of such claim.

Section 5.25 Real Property. This Section 5.25 is intended to specifically describe the documentation and other matters related to the transfer, separation and other occupancy rights to be provided to Purchaser with respect to the Transferred Real Property, the Real Property subject to Real Property Leases, the Shared Sites, the KEPS Plant, the Rochester Sites and the Harrow Facility. It is understood and agreed that any Real Property owned or leased by the Transferred Subsidiary will be transferred to Purchaser pursuant to the transfer of the Transferred Subsidiary.

(a) Transferred Real Property. Each Transferred Real Property (i) is Real Property that is owned by Seller or an Other Seller for use primarily in connection with the Business and (ii) will be transferred by Seller to Purchaser at the Closing pursuant to the applicable documents to be delivered pursuant to Sections 2.4(e) and 2.5(b).

(b) Real Property Subject to Real Property Leases. Each Real Property Lease (i) relates to Real Property that is leased by Seller or an Other Seller for use primarily in connection with the Business and (ii) will be assigned by Seller to Purchaser at the Closing pursuant to the applicable documents to be delivered pursuant to Sections 2.4(e) and 2.5(b).

(c) Shared Sites.

(i) With respect to each Shared Site, Seller or an Other Seller, on the one hand, and Purchaser, on the other hand, shall enter into a Shared Site Agreement to provide Purchaser with the right to use such Shared Site to operate the Business in substantially the same manner as the Business was operated at such Shared Site prior to Closing, unless otherwise agreed by the Parties.

(ii) To the extent that any Shared Site is required by applicable Law to be physically separated in order to enter into a Shared Site Agreement, then Seller shall (and shall cause the Other Sellers, as applicable, to) and Purchaser shall cooperate promptly and in good faith to reasonably agree on a separation plan for such property. Seller shall pay all costs and expenses incurred in connection with any such physical separation.

(iii) With respect to each Shared Site, from and after the date hereof and prior to the Closing, the Parties shall cooperate in good faith to determine if such Shared Site should be excluded from the transactions contemplated hereunder.

(d) KEPS Plant.

(i) The Parties acknowledge that the KEPS Plant is part of a Real Property that is material to the Business and that the consideration paid by Purchaser hereunder was calculated on the basis that the KEPS Plant will be subleased to Purchaser or one or more Purchaser Assigns on or after the Closing. Applicable Law or the relevant Real Property Lease prohibits the subletting of the KEPS Plant to Purchaser or one or more Purchaser Assigns upon the Closing without obtaining all Consents required therefor. Accordingly, the Parties are intending to either (A) mutually agree on a sublease (on terms and conditions reasonably acceptable to Purchaser) for the KEPS Plant to Purchaser, one or more Purchaser Assigns or the Transferred Subsidiary at or prior to the Closing or (B) enter

[***] Certain confidential information contained in this document has been omitted from public filing pursuant to a request for confidential treatment submitted to the U.S. Securities and Exchange Commission. The omitted information, which has been identified with the symbol "[***]", has been filed separately with the U.S. Securities and Exchange Commission pursuant to Rule 24b-2 of the Securities Exchange Act of 1934, as amended.

into the KEPS Equipment Supply Agreement until such time as Seller obtains all necessary Consents to sublease the KEPS Plant to Purchaser. Prior to the Closing, Seller shall undertake to physically separate the KEPS Plant to provide the Business with its own separate space therein. All reasonable, out-of-pocket costs and expenses incurred with respect to such physical separation shall be shared equally as between Seller and Purchaser.

(ii) If the KEPS Plant cannot be subleased at Closing, then from and after the Closing, Seller shall, and shall cause the applicable Other Seller to (i) operate and maintain the KEPS Plant in accordance with this Agreement, including Section 5.7, as if this Agreement survived the Closing with respect to the KEPS Plant and (ii) use its reasonable best efforts to obtain all necessary Consents and Purchaser shall cooperate with Seller with respect thereto. Promptly after Seller's receipt of all such Consents, the Parties shall execute, deliver and file all documents, and take all other actions necessary, to consummate such sublease of the KEPS Plant.

(iii) The Parties acknowledge and agree that all sublease documents shall provide, among other things, that: (A) Purchaser shall have the right to exercise or cause the exercise of any extension options provided for under the lease applicable to the KEPS Plant if Purchaser also elects to extend such sublease; and (B) the rental amount for the KEPS Plant, which shall be negotiated by the Parties in good faith prior to Closing and shall be based on Seller's actual, out-of-pocket costs and expenses related to the real estate costs attributable to the Business at the KEPS Plant (it being expressly understood that any utilities and other real estate costs of the Business will either (1) be directly billed to Purchaser or (2) be included in the rent amount based on Purchaser's appropriate share thereof). This Section 5.25(d) shall survive the Closing.

(e) Rochester Sites. Seller shall grant to Purchaser the right to use the Rochester Sites pursuant to the Rochester Leases at the Closing. The Rochester Leases are in final agreed form in the form attached hereto as Exhibit HH and shall be executed by Seller and Purchaser at the Closing. [***].

[***] Certain confidential information contained in this document has been omitted from public filing pursuant to a request for confidential treatment submitted to the U.S. Securities and Exchange Commission. The omitted information, which has been identified with the symbol "[***]", has been filed separately with the U.S. Securities and Exchange Commission pursuant to Rule 24b-2 of the Securities Exchange Act of 1934, as amended.

(f) Harrow Facility.

(i) Seller shall use its good faith efforts to obtain the consent of Land Securities to transfer the Harrow Facility to Purchaser or its assigns, subject to the agreements between Seller and Land Securities. In addition, Seller shall use its good faith efforts to obtain the consent of Land Securities to allow Purchaser or its assigns to transfer or lease the Harrow Facility through 2032, subject to the agreements between Seller and Land Securities. If such consent is obtained, the Harrow Facility shall be considered a Transferred Real Property and not an Excluded Real Property for all purposes hereunder.

(ii) If a Seller is unable to obtain Land Securities' consent to such transfer prior to Closing, the Parties shall enter into the Harrow Lease at Closing and Seller shall use its good faith efforts to obtain the consent of Land Securities to permit Purchaser or its assigns, to be entitled to (A) assign the Harrow Lease to any purchaser of the Business conducted thereat (or permit a change of control of the tenant under the Harrow Lease) and (B) extend the term of the Harrow Lease. The Parties acknowledge and agree that the Harrow Lease shall be excluded from sections 24 to 28 of the Landlord and Tenant Act 1954 (2 & 3 Eliz 2 c 56).

(iii) [***].

(g) Real Property Used by Seller Post-Closing. The Seller Parties have requested that, for a transitional period following the Closing, the applicable Seller Party shall have the right to use a portion of each Real Property set forth on Section 5.25(g) of the Seller Disclosure Schedule (each, a "Leaseback Site") in substantially the same manner as such Seller Party was operating at such Leaseback Site prior to Closing, and Purchaser is willing to provide such transitional use of the Leaseback Sites pursuant to the terms of this Section 5.25(g).

(i) With respect to each Leaseback Site, Purchaser, on the one hand, and Seller, on the other hand, shall enter into an agreement (each, a "Leaseback Agreement") on the same terms and conditions as set forth in the Shared Site Agreement Term Sheet, except: (A) Purchaser shall be the "Grantor" and such Seller Party shall be the "Grantee"; (B) the size of the space to be used by such Seller Party shall be reasonably agreed to by the Parties prior to Closing, (C) the Rent payable by the applicable Seller Party to Purchaser shall be equal to the product of (x) Purchaser's actual, out-of-pocket costs and expenses related to the operation of such Leaseback Site and (y) such Seller Party's proportionate share of the total size of such Leaseback Site, which shall expressly include such Seller Party's proportionate share of any vacant space in such Leaseback Site as of the Closing; (D) to the extent that any Leaseback Site is required by applicable Law to be physically separated in order to enter into such Leaseback Agreement, then Grantee shall pay all costs and expenses incurred in connection therewith; (E) the section entitled "Cooperation" shall be deleted in its entirety; (F) all other sections of the Shared Site Agreement Term Sheet shall be deemed modified to remove any provisions that are not applicable.

(ii) To the extent that any Leaseback Site is required by applicable Law to be physically separated in order to enter into any such Leaseback Agreement, then Seller shall (and shall cause the Other Sellers, as applicable, to) and Purchaser shall cooperate promptly and in good faith to reasonably agree on a separation plan for such property. Seller shall pay all costs and expenses incurred in connection with any such physical separation.

(iii) In the event Seller does not obtain the necessary consents of Third Parties to any such Leaseback Agreement, then Purchaser shall not be obligated to enter into such Leaseback Agreement.

(h) Negotiation of Real Property Closing Documents. The Parties acknowledge that the documents necessary to effectuate the intent of this Section 5.25 (the "Real Property Closing Documents"), including the Shared Site Agreements, are not in a final agreed form (other than the Rochester Leases). Accordingly, the Parties agree that, from and after the execution of this Agreement, they will negotiate in good faith to reasonably agree on the Real Property Closing Documents reasonably acceptable to the Parties prior to the Closing. With respect to the Shared Site Agreements, the Parties agree that such negotiation, and the use the

Shared Sites by Purchaser, will be subject to the terms and conditions set forth on Exhibit Q. In all cases, the Real Property Closing Documents shall in no way expand the obligations of Purchaser beyond those expressly set forth in this Agreement (including the Exhibits attached hereto).

(i) Consents for Real Property Closing Documents. The Seller Parties shall give all notices to, and use their reasonable best efforts to obtain all Consents from, all Third Parties necessary to authorize the applicable Seller Party to enter into, execute and deliver the Real Property Closing Documents and, in connection therewith, the Seller Parties shall request that the applicable Third Party agree to any subsequent transfer of the applicable Real Property Lease or Shared Site Agreement to a purchaser of the Business, including through a change of control of Purchaser or its assigns. In the event the Seller Parties are unable to obtain the necessary Consents to authorize the execution and delivery of the Real Property Closing Documents for the assignment of any Real Property Lease relating to a manufacturing facility, then the applicable Seller Party and Purchaser shall enter into a mutually agreeable supply agreement for the activities conducted at such manufacturing facility until such time as the necessary Consents can be obtained.

(j) Expiring Leases.

(i) If any Real Property Lease expires naturally pursuant to its terms after the date hereof and prior to the Closing Date, then Seller and Purchaser shall cooperate in good faith to determine a mutually agreeable plan to provide Purchaser with substantially similar space at the same or lower cost as set forth in such Real Property Lease, whether by renewal of such Real Property Lease, entering into a replacement Real Property Lease or otherwise; it being expressly understood that Seller shall not enter into any new Real Property Lease or renewal of a Real Property Lease without Purchaser's prior written consent (not to be unreasonably withheld, conditioned or delayed).

(ii) If any lease relating to a Shared Site expires naturally pursuant to its terms after the date hereof and prior to the Closing Date, then Seller shall take any and all actions necessary to provide Purchaser with substantially similar space at the same or lower cost as enjoyed by Purchaser as of the expiration of such lease, whether by renewal of such lease, entering into a replacement lease or otherwise, unless otherwise agreed to by Purchaser in writing. This Section 5.25(j)(ii) shall survive the Closing.

(k) If Seller or an Other Seller desires to undertake a physical and/or legal separation of any Shared Site prior to Closing (including through obtaining a new lease, license or occupancy agreement at a new location), then such physical and/or legal separation shall be subject to Purchaser's prior written consent, not to be unreasonably withheld, conditioned or delayed. Any new lease, sublease or license entered into in connection with any such separation for space exclusive to the Business shall be deemed a Real Property Lease for all purposes hereunder.

Section 5.26 Identified Assets. For six (6) months after Closing, either Party may identify any asset or property that such Party reasonably believes is a Transferred Asset that was not transferred at Closing or an Excluded Asset that was transferred at Closing (each, an "Identified Asset") and request in writing that such other Party promptly assign, transfer, convey or deliver such Identified Asset to such Party. Unless either Party contests in good faith the identification of such asset or property as a Transferred Asset or an Excluded Asset, as the case may be, within ten (10) Business Days of such written request by providing written notice thereof to the other Party and specifying in detail the basis for its objection (such notice, an "Dispute Notice"), such other Party shall promptly assign, transfer, convey or deliver such Identified Asset to the other Party, which from such time shall be deemed a Transferred Asset or an Excluded Asset, as the case may be, for all purposes of this Agreement. In the event that either Party contests in good faith the identification of an asset or property as Transferred Asset or an Excluded Asset, as the case may be, in accordance with the immediately preceding sentence of this Section 5.26, then the Parties shall reasonably cooperate with each other in the resolution of such dispute, and if such dispute is not resolved within 30 days of either Party providing an Dispute Notice, then the Parties shall submit such dispute to a Third Party arbitrator reasonably acceptable to each Party for binding resolution.

Section 5.27 BFN Irrevocable Offers. As promptly as practicable, but in no event later than the tenth (10^{th}) Business Day after the date of this Agreement, Purchaser or a Foreign Acquisition Entity formed by Purchaser shall deliver the BFN Irrevocable Offers to each of the BFN Sellers. For the avoidance of doubt, the execution and delivery of the BFN Local Transfer Agreements shall not be a condition to, or delay, the Closing.

Section 5.28 Ancillary Agreements; Additional Commercial Agreements.

(a) After the date of this Agreement, Seller and Purchaser shall cooperate promptly and in good faith to finalize in definitive form each of the Ancillary Agreements on the terms and conditions set forth in the Exhibits hereto. With respect to each Ancillary Agreement for which the form of agreement is attached to this Agreement as an Exhibit, the definitive form of such Ancillary Agreement to be executed and delivered by the applicable parties thereto at Closing shall be in such form as attached to this Agreement, with only such ministerial additions, deletions and modifications as necessary to complete any missing terms contemplated by the form to be completed by the parties to the Ancillary Agreement or to correct any scrivener's error in the form of Ancillary Agreement. With respect to each Ancillary Agreement for which a summary of principal terms or term sheet is attached to this Agreement as an Exhibit (each a "Term Sheet Agreement"), the definitive form of such Ancillary Agreement to be executed and delivered by the applicable parties at Closing shall be on the terms and conditions set forth in such Exhibit and shall contain such other terms and conditions as are reasonably agreed between the Parties or required by applicable Law. Section 5.25(h) shall further apply to the preparation and negotiation of any Ancillary Agreements that are Real Property Closing Documents.

(b) After the date of this Agreement and prior to the Closing Date, at the request of Purchaser or Seller, respectively, Seller or Purchaser, respectively, shall discuss and negotiate in good faith with the requesting Party the terms and conditions proposed by the requesting Party of any commercial agreements (in addition to the Ancillary Agreements) for the supply of goods or services between the Seller Parties and Purchaser necessary to maintain the continuity of the operations of the Business and the Commercial Imaging Business following the Closing as a result of the separation of the Business and the Commercial Imaging Business pursuant to the Transactions (collectively, the "Additional Commercial Agreements"). Without limiting the generality of the foregoing, the Seller Parties and Purchaser acknowledge that the foregoing obligation is an obligation to discuss and negotiate in good faith and is not an obligation to enter into any proposed commercial agreement or to agree to any particular terms and conditions of any proposed commercial agreement.

(c) If the Parties are unable to reach agreement on a material term or condition of a Term Sheet Agreement (to the extent not already set forth in the Exhibit for such Term Sheet Agreement attached to this Agreement) or of an Additional Commercial Agreement, then each Party shall designate a senior executive or representative reasonably acceptable to the other Party to handle such dispute and the Parties shall cause such designees to meet as promptly as practicable and use their respective reasonable best efforts to resolve such dispute within a reasonable period of time. Any Additional Commercial Agreements shall be executed and delivered contemporaneously with the Closing, together with the other Ancillary Agreements.

Section 5.29 Certain Environmental Matters.

(a) Certain Definitions. As used in this Agreement, the following terms have the meanings set forth below:

(i) "2013 Estimated Emissions Allowances Shortfall" has the meaning set forth in Section 5.29(d)(ii).

(ii) "Agreed Carbon Price" means the closing daily price for Emissions Trading Allowances specified by Point Carbon at www.pointcarbon.com in the Point Carbon EUA OTC spot prices;

(iii) "CER" means a "CER" as defined in the Emissions Trading Directive and which may be used for compliance purposes in accordance with Article 11a(3)(a) and (b) of the Emissions Trading Directive, as amended from time to time.

(iv) "Closing Estimated Reportable 2013 Emissions" means the total Reportable Emissions in respect of greenhouse gases from the Harrow Facility, for the period from 1 January 2013 to the Closing Date that is estimated by Seller acting as a reasonable and prudent operator and notified to Purchaser on the Closing Date.

(v) "Closing Reportable 2013 Emissions" means the total Reportable Emissions in respect of greenhouse gases from the Harrow Facility, for the period from 1 January 2013 to the Closing Date (inclusive), as verified by the Independent Environmental Verifier.

(vi) "ECHA" means the European Chemicals Agency and any replacement or successor thereof.

(vii) "ERU" means an "ERU" as defined in the Emissions Trading Directive and which may be used for compliance purposes in accordance with Article 11a (3)(a) and (b) of the Emissions Trading Directive, as amended from time to time.

(viii) "EU Credits" means CERs and ERUs.

(ix) "EU ETS Registry Account" means Seller's operator holding account in respect of the Harrow Facility within the Emissions Trading Registry for the UK with the account identification code UK-E-IN-11539;

(x) "Emissions Trading Allowances" means "allowance" as defined in the Emissions Trading Directive.

(xi) "Emissions Trading Directive" means Directive 2003/87/EC of the European Parliament and of the Council of 13 October 2003 (as amended by Directive 2004/101/EC, Directive 2008/101/EC, Regulation 219/2009 and Directive 2009/29/EC) establishing a scheme for greenhouse gas emissions allowance trading and amending Council Directive 96/61/EC.

(xii) "Emissions Trading Registry" has the meaning given to "registry" in Regulation 2216/2004 of the Commission for a standardised and secured system of registries, as amended by Commission Regulation (EC) No 916/2007 of 31 July 2007 and Commission Regulation (EC) No 994/2008 of 8 October 2008 and Commission Regulation (EU) No 920/2010 of 7 October 2010 and Commission Regulation 1193/2011.

(xiii) "GHG Permit" means GHG Permit number UK-E-IN-11539 relating to the Harrow Facility issued to KL under the GHG Regulations.

(xiv) "GHG Regulations" means the Greenhouse Gas Emission Trading Scheme Regulations 2005.

(xv) "Independent Environmental Verifier" means the environmental consultant, appointed jointly by Seller and Purchaser to verify the Closing Reportable 2013 Emissions.

(xvi) "Legal Entity Change" means the object in REACH-IT which is to be used by Purchaser and KL to transfer the Substance Registrations from KL to Purchaser.

(xvii) "REACH" means the Registration, Evaluation, Authorisation, and restriction of Chemicals Regulation (EC) No 1907/2006, as amended.

(xviii) "REACH-IT" means the online function operated by the ECHA for the administration, updating and transference of responsibilities for Persons manufacturing or importing substances to which REACH relates.

(xix) "Reportable 2012 Emissions" means the total Reportable Emissions in respect of greenhouse gases from the Harrow Facility, for the period from January 1, 2012 to December 31, 2012 (inclusive), as verified and accepted by the relevant Government Entity.

(xx) "Reportable 2013 Emissions" means the total Reportable Emissions in respect of greenhouse gases from the Harrow Facility, for the period from January 1, 2013 to the Closing Date (inclusive), as verified by the Independent Environmental Verifier.

(xxi) "Reportable Emissions" has the meaning given to it in the Greenhouse Gas Emissions Trading Regulations 2005.

(xxii) "Substance Registrations" means the substance pre-registrations, registrations, notifications and inquiries under REACH listed with their unique identifier reference number in Section 5.29(a) of the Seller Disclosure Schedule, which are to be transferred from KL to Purchaser in accordance with this Section 5.29.

(xxiii) "Total 2012 Emissions Trading Allowances" means a volume of Emissions Trading Allowances (and EU Credits up to the volume allowed for compliance by the Harrow Facility in relation to compliance year 2012 in accordance with the GHG Permit and GHG Regulations) equivalent to the Reportable 2012 Emissions.

(xxiv) "Total 2013 Emissions Trading Allowances" means 29,445 Emissions Trading Allowances being the total Emissions Trading Allowances allocated to KL in respect of the Harrow Facility under the UK National Implementation Measures and the GHG Regulations for the compliance year of January 1, 2013 to December 31, 2013 (inclusive).

(b) Obligation of Seller and KL. Each of Seller and KL agree that KL shall:

(i) use its reasonable best efforts to transfer the Substance Registrations to Purchaser and to cooperate with Purchaser to complete the Legal Entity Change to Purchaser for all Substance Registrations and provide all information reasonably required by Purchaser to complete such Legal Entity Change and associated processes;

(ii) cooperate with the ECHA to ensure all information required by the ECHA for the Legal Entity Change is supplied in full and in accordance with any deadlines set by the ECHA;

(iii) not transfer any Substance Registrations to any other Person; and

(iv) ensure that to Seller's Knowledge, all evidence provided to Purchaser and ECHA in relation to REACH, Substance Registrations and Legal Entity Change is correct, true and not misleading.

(c) Legal Entity Change Process.

(i) Seller and KL agree that within ten (10) Business Days after the date of this Agreement, KL shall create a Legal Entity Change in REACH-IT along with all relevant evidence required by ECHA for the transfer of the Substance Registrations from KL to Purchaser and shall immediately communicate in writing to Purchaser that the Legal Entity Change has started and provide all relevant information reasonably required by Purchaser for it to evaluate the Legal Entity Change; Purchaser shall supply all information required of it by Seller to complete the Legal Entity Change.

(ii) Purchaser shall review the Legal Entity Change and shall, within ten (10) Business Days of Seller providing the notice and information referred to in the immediately preceding clause (i), inform Seller of any changes to the Legal Entity Change it, in its sole discretion, requires.

(iii) Where required by Purchaser under the immediately preceding clause (ii) to input changes to the Legal Entity Change and/or provide further information to Purchaser, Seller shall update the Legal Entity Change and/or provide such information as requested within ten (10) Business Days of Purchaser's request.

(iv) Subject to Purchaser's satisfaction of the Legal Entity Change, Purchaser shall validate the Legal Entity Change.

(v) Following receipt of an invoice from the ECHA by Purchaser, Purchaser shall pay any invoices associated with the Legal Entity Change detailed above, Purchaser shall promptly notify Seller in writing of the invoice amount and details for its payment to the ECHA.

(vi) Purchaser shall confirm completion of the transfer of the Substance Registrations upon receipt of such confirmation from the ECHA.

(vii) Should for any reason the Substance Registrations not transfer to Purchaser, Purchaser and Seller shall, in good faith, repeat the steps set out in clauses (i) through (vi) of this Section 5.2(c) until all Substance Registrations are transferred to the satisfaction of Purchaser.

(d) Harrow Facility Emissions Trading Allowances and Compliance with EU ETS.

(i) Prior to Closing Seller shall fully comply with its 2012 compliance obligations under the GHG Permit and the GHG Regulations and ensure that the Total 2012 Emissions Trading Allowances are surrendered on or before 30 April 2013 to cover the Reportable 2012 Emissions.

(ii) As at the Closing Date, Seller shall transfer to Purchaser the Total 2013 Emissions Trading Allowances plus, at no cost, a volume of Emissions Trading Allowances equivalent to the amount (if any) by which Closing Estimated Reportable 2013 Emissions exceed pro rata the proportion of the Total 2013 Emissions Trading Allowances for the same period (the "2013 Estimated Emissions Allowances Shortfall").

(iii) As soon as reasonably practicable after Closing, Seller shall provide to Purchaser and the Independent Environmental Verifier a statement of the amount of its actual Closing Reportable 2013 Emissions, such statement to be verified by the Independent Environmental Verifier.

(iv) If the Closing Reportable 2013 Emissions differ from the Closing Estimated Reportable 2013 Emissions for the corresponding period by a factor of ten percent (10%) or more, the parties shall undertake an Emissions Trading Allowance adjustment, calculated in accordance with Section 5.29(e).

(e) Emissions Trading Allowance Adjustment. If:

(i) the Closing Reportable 2013 Emissions exceed the Closing Estimated Reportable 2013 Emissions for the corresponding period, Seller shall at its option either:

(A) transfer to Purchaser a volume of Emissions Trading Allowances equal to:

(1) the amount by which the Closing Reportable 2013 Emissions exceed pro rata the proportion of the Total 2013 Emissions Trading Allowances for the same period, less

(2) the 2013 Estimated Emissions Allowances Shortfall transferred to Purchaser on Closing, or

(B) pay to Purchaser an amount equal to the financial value attributable to the same volume of Emissions Trading Allowances as calculated in accordance with clause (A) above multiplied by the Agreed Carbon Price on the date of notification referred to in Section 5.29(d)(iii);

(ii) the Closing Reportable 2013 Emissions are less than the Closing Estimated Reportable 2013 Emissions for the corresponding period, Purchaser shall pay to Seller an amount equal to the financial value attributable to:

(A) the 2013 Estimated Emissions Allowances Shortfall transferred to Purchaser on Closing, less

(B) the amount (if any) by which the Closing Reportable 2013 Emissions exceed pro rata the proportion of the Total 2013 Emissions Trading Allowances for the same period,

multiplied by the Agreed Carbon Price on the date of notification referred to in Section 5.29(d)(iii).

(f) Any transfer of Emissions Trading Allowances or payment of equivalent financial value pursuant to Section 5.29(e) shall be made not later than ten (10) Business Days after the Closing Date; or the date of the opinion addressed to Purchaser and Seller by the Independent Environmental Verifier, whichever is the later.

(g) Seller and Purchaser shall co-operate with and execute (or procure the execution of) such forms and provide such information as the other shall reasonably require with a view to ensuring that the GHG Permit and the EU ETS Registry Account are transferred to Purchaser or Purchaser's nominee on or as soon as reasonably practicable after the Closing Date.

(h) After Closing and pending transfer of the GHG Permit and the EU ETS Registry Account as provided for in Section 5.29(g), Seller shall carry out (or procure the carrying out of) all reasonable written requests of Purchaser at Purchaser's expense with respect to the administration and operation of the EU ETS Registry Account.

(i) Other than pursuant to the aforesaid provisions of this Section 5.29, Seller and KL agree that they shall not after the date of this Agreement make any request to transfer and/or surrender any of the Total 2013 Emissions Trading Allowances from the EU ETS Registry Account.

Section 5.30 Structure of Sale of the Transferred Subsidiary.

(a) Structure of Sale. The Parties acknowledge that as of the date hereof they have agreed to structure the sale of the Business of the Transferred Subsidiary to Purchaser as the sale of the stock in the Transferred Subsidiary to Purchaser or one or more Purchaser Assigns but have not reached an understanding on how to deal with the assets related to the printhead refurbishment business and with the cash and cash items (in the total amount of $57.4 million, as of March 31, 2013) currently owned by the Transferred Subsidiary, which (notwithstanding Section 2.1(c)) are not part of the assets of the Business and were not taken into account in determining the Purchase Price for the Business (the "KWCL Cash"). The Parties shall negotiate in good faith to determine the structure of the transfer to Purchaser of the Business of the Transferred Subsidiary, including whether to structure it instead as a transfer or lease of the assets and assumption of the liabilities of the Transferred Subsidiary to and by Purchaser. The Parties acknowledge that the assets of the Transferred Subsidiary (other than the KWCL Cash) are an important part of the Business and shall be included in the transfer of the Business hereunder to Purchaser. The Parties agree that Purchaser will not be required to increase the Cash Price as a result of such structuring. The Parties also agree that in the event the Transfer of the Transferred Subsidiary is structured other than as a sale of the stock in the Transferred Subsidiary to Purchaser or one or more Purchaser Assigns and, as a result, Purchaser or such Purchaser Assign is to bear more Transfer Taxes (other than Recoupable Transfer Taxes) ("Additional Transfer Taxes"), the Transferred Subsidiary shall reimburse the Purchaser Assigns in RMB for the Additional Transfer Taxes. The Parties further agree that in structuring this transfer, Seller shall be entitled to retain the benefit of the KWCL Cash and that the Purchase Price and the Purchase Price Allocation Schedule did not take the printhead refurbishment assets and the KWCL Cash into account. If it is agreed that the land and building that is part of the Business will be leased to the Purchaser or one or more Purchaser Assigns, the Parties agree that the purchase price allocated to KWCL and to Seller may be adjusted to reflect such change, but that the overall Purchase Price will not change. To the extent that it is agreed to structure the transfer of the Transferred Subsidiary other than as a sale of the stock in the Transferred Subsidiary to Purchaser or one or more Purchaser Assigns, subject to the foregoing provisions relating to Transfer Taxes, the provisions of this Agreement with respect to the transfer of the Transferred Assets and Assumed Liabilities will apply *mutatis mutandis* to the transferred assets

and assumed liabilities of the Transferred Subsidiary, and the special provisions in Article VI and Section 6.5(b) applicable only to the Transferred Subsidiary and Section 6.1(a) shall not apply (and, instead, the other provisions of such Article VI shall apply).

(b) Tax Filings in the PRC. The Parties shall cooperate and negotiate in good faith before the Closing Date commercially reasonable time frames for making any applicable Tax payments to the Chinese Tax Authorities and for filing any applicable Tax returns with the Chinese Tax Authorities with respect to the Transferred Subsidiary.

Article VI

TAX MATTERS

Section 6.1 Transfer Taxes.

(a) All applicable Transfer Taxes that are not Recoupable Transfer Taxes and that may be imposed upon (or payable, collectible or incurred in connection with) this Agreement, the Transactions or the execution of any of the Ancillary Agreements (unless otherwise provided in the Ancillary Agreement) shall be borne one-half by the Seller Parties, on the one hand, and one-half by Purchaser, on the other hand.

(b) Any Recoupable Transfer Tax shall be borne solely by Purchaser and if such Tax is required by applicable Law to be accounted for by a Seller Party, Purchaser shall pay the amount of such Tax to such Seller Party on the later of the day one Business Day before the last day on which the Seller Party can account for that Tax to the Tax Authority without giving rise to a charge to interest or penalties and five (5) Business Days after the relevant Seller Party has provided to Purchaser all relevant invoices or other relevant documentation which are required by applicable Law in order to claim a refund, credit or recoupment in respect of such Recoupable Transfer Tax. If any such invoices or documentation are to be provided by the relevant Seller Party, Seller shall provide or cause the Seller Party to provide any such invoices and documentation within the time period required by applicable Law.

(c) The Seller Parties and Purchaser shall reasonably cooperate in good faith to minimize, to the extent permissible under applicable Law, the amount of any Transfer Taxes addressed in Sections 6.1(a) and (b) including taking any steps reasonably necessary (which, for the avoidance of doubt, shall not include any action that would impose any unreimbursed cost, loss or Liability on the Seller Parties or transferring any additional assets or providing additional services (other than assistance in dealing with a Tax Authority) which are not contemplated by this Agreement or the Ancillary Agreements) to ensure that, where possible, the transfer of any parts of the Business are treated as a transfer of a going concern for value added tax purposes. Each Transfer Tax Return shall be prepared by the Party that has primary responsibility for filing such Transfer Tax Return pursuant to the applicable Tax Laws. Any Transfer Tax Returns prepared by either Purchaser or Seller Parties pursuant to this Section 6.1(c) (along with such information as will enable the other Party to review such Transfer Tax Returns) shall be provided to the relevant Party at least 20 Business Days before such Transfer Tax Returns are due to be filed or such shorter period as is reasonable after the end of the period to which the Tax Return relates having regard to the date on which the Tax Return is due to be filed (taking into account

any extensions received from the relevant Tax Authorities) if the other Party is or may be accountable for any part of such Transfer Tax filed vis-à-vis the Party responsible for the filing. Purchaser and the Seller Parties shall be entitled to comment on any Transfer Tax Return prepared by the other Party prior to making any payment in respect thereof, such comments to be provided at least 13 Business Days (or such shorter period as is reasonable having regard to the date on which the Tax Return is due to be filed) before such Transfer Tax Returns are due to be filed, and in the event of disagreement on the relevant Tax Return between the Parties, a mutually agreed upon independent internationally recognized accounting firm will be retained to resolve solely any issue in dispute as promptly as possible. To the extent there are still disagreements between the Parties on the due date for filing the Tax Return, the Person responsible for filing the Tax Return shall file it based on what it considers to be the correct reporting, and if the determination of the independent accounting firm (or any agreement between the Parties) is inconsistent with the filed Tax Return, the Parties agree to file an amended return reflecting such determination or agreement. If Purchaser pays any amount in respect of value added tax to a Seller Party and the Tax Authority confirms that all or part of it was not properly chargeable, the Seller Party must repay the amount or relevant part of it to Purchaser. The Seller Party must make the repayment promptly after the confirmation, unless it has already accounted to the Tax Authority for the VAT. In those circumstances, the Seller Party must apply for a refund of the VAT (plus any interest payable by the Tax Authority), use its reasonable endeavours to obtain it as quickly as practicable, and pay to Purchaser the amount of the refund and any interest less any tax on the Seller Party in respect of such interest when and to the extent received from the Tax Authority.

Section 6.2 Withholding Taxes. (a) To the extent that Purchaser is required under the Code or any provision of U.S. state or local, or non-U.S. Law to deduct and withhold Taxes on any payment hereunder, Purchaser shall withhold and deduct from the Cash Price such required Tax withholdings, and such withheld amounts shall be treated for all purposes of this Agreement as having been paid to the Persons in respect of which such deductions and withholdings were made. Purchaser shall promptly remit any withheld amounts to the appropriate Tax Authority and shall promptly provide Seller with a receipt or some other form of reasonable evidence of such remittance. The Parties shall use commercially reasonable efforts and shall cooperate in good faith to determine and reduce the amount of withholding Taxes imposed on the transaction, including the provision by Seller or Seller Parties to Purchaser of any reasonable form necessary for that purpose. Seller shall promptly provide Purchaser with any information reasonably requested by Purchaser in order to determine the amount of tax (if any) required by Law to be withheld by Purchaser or its Affiliates from the Purchase Price.

(b) No later than 45 days after the date hereof (provided that Seller has complied with the last sentence of Section 6.2(a)), Purchaser shall provide Seller with a reasonably detailed good faith estimate (the "Withholding Tax Estimate") of all withholding Taxes required to be withheld from the Purchase Price. Seller and Purchaser agree to consult and try to resolve in good faith any disputes related to such estimate. For the avoidance of doubt, however, the rights and obligations of the Parties pursuant to Section 6.2(a) shall not be affected by the existence or amount of any inaccuracy in such estimate. In case the Parties are unable to reach an understanding on the amount of withholding tax, and there is a subsequent determination (as defined in Section 1313 of the Code, or any other similar Law) that any amount of tax should not have been withheld by Purchaser or its Affiliates, Purchaser shall be

responsible to indemnify the Seller Parties for any reasonable out of pocket costs incurred by the Seller Parties in obtaining such determination (but only to the extent of the amount of such costs allocable to the withholding tax that was disputed between the Parties).

Section 6.3 Proration of Certain Taxes.

(a) All real and personal property Taxes or similar *ad valorem* Taxes (other than Transfer Taxes) levied with respect to the Transferred Assets for any taxable period that includes the Closing Date and ends after the Closing Date (a "Straddle Period"), whether imposed or assessed before or after the Closing Date, shall be allocated ratably to the period that ends on and includes the Closing Date (which shall be the responsibility of Seller), and the period that begins after the Closing Date (which shall be the responsibility of Purchaser) based on the number of days in the Straddle Period that are included in each period. All other Taxes (other than Taxes allocated under Section 6.1 and Taxes specially allocated under Sections 6.3(b) and (c)), shall be determined on a closing of the books method, as through the taxable period terminated at Closing, and allocated to Seller to the extent attributable to a pre-Closing period and to Purchaser to the extent attributable to a post-Closing period. Seller shall have the responsibility to file and remit any Tax Returns with respect to any Pre-Closing Taxable Period and Purchaser shall have the responsibility to file and remit any Tax Return with respect to a Straddle Period and the Party responsible for filing such Tax Return shall provide a copy of the Tax Return to the other Party for approval at least 20 days in advance of the due date for the filing and remitting of any Taxes due thereon if the other Party is or may be accountable for any part of such Tax filed or remitted vis-à-vis the Party responsible for the filing or remission in accordance with this Section 6.3(a). The Parties shall not unreasonably withhold their approval with respect to any such required Tax Returns.

(b) With respect to all invoices for accounts receivables issued by a Seller Party prior to the Closing and all invoices for accounts payable received by a Seller Party prior to the Closing, the Seller Party shall retain the legal obligation to report and make any related payments to the relevant Tax Authorities for the related value added Tax outputs and value added Tax inputs. With respect to all such invoices for accounts receivable and invoices for accounts payable that are transferred to or assumed by Purchaser pursuant to this Agreement or any Ancillary Agreement, the parties recognize that Purchaser will be collecting the related value added Tax outputs from the customers and making payment of the related value added Tax inputs to the vendors. Accordingly, 30 days following the Closing, and every 30 days thereafter, the parties shall determine the net amount received or net amount paid by Purchaser in respect of such value added Tax outputs and value added Tax inputs, and if there is a net amount received, Purchaser shall pay that amount to Seller, and if there is a net amount paid, Seller shall pay that amount to Purchaser. It is the intent of this Section 6.3(b) that neither Seller nor Purchaser is economically benefitted or economically disadvantaged as a result of the value added Tax components of accounts receivables and account payables that relate to invoices issued prior to the Closing but which are collected or satisfied following the Closing.

(c) The Parties will apply principles similar to those in Section 6.3(b) in the case of any other similar Taxes (including sales Taxes) that are (i) the legal obligation of a Seller Party but that are components of accounts receivable or (ii) creditable or refundable to Seller but that are components of accounts payable that are transferred to or assumed by Purchaser, in each

case, pursuant to this Agreement or any Ancillary Agreement and that would be collected or satisfied following the Closing. To avoid double counting, following the determination of the Closing Adjusted Working Capital and the Reference Adjusted Working Capital under Section 2.6(f), such adjustments shall be made to any payments made under 6.3(b) and 6.3(c) so as to take into account the net cash effect of the embedded amounts of indirect Taxes (of the type subject to netting under Sections 6.3(b) and 6.3(c)) which are included in the calculation of the payment under Section 2.6(f).

Section 6.4 Allocation of the Purchase Price.

(a) For all purposes, the Purchase Price shall be allocated among the Seller Parties in accordance with Section 6.4(a) of the Seller Disclosure Schedule (the "Purchase Price Allocation Schedule"), or as Purchaser and Seller may otherwise reasonably agree.

(b) No later than 120 days after the Closing Date, Purchaser shall prepare in good faith and shall deliver to Seller a schedule, prepared consistently with the Purchase Price Allocation Schedule and the working capital adjustment, allocating the Purchase Price and the Assumed Liabilities as of the Closing Date to the Seller Parties and to the Transferred Assets and the Trademark License Agreements (the "Initial Allocation"). Purchaser shall promptly provide Seller with any reasonably requested information requested by Seller for purposes of reviewing the Initial Allocation. Except as set forth below, the Initial Allocation shall become final and be binding upon Purchaser and the Seller Parties for all purposes of Tax reporting, provided, however, that if Seller disagrees with the Initial Allocation and Seller notifies Purchaser in writing of its disagreements within 60 days after having received the Initial Allocation, such Initial Allocation shall not become final and Seller and Purchaser agree to consult and resolve in good faith any disputed item. In the event the Parties are unable to resolve any such dispute within 30 days (or such other period as mutually agreed by the Parties) following the written notice to Purchaser of Seller's objection, a mutually agreed upon independent nationally recognized accounting firm will be retained to resolve solely any issue in dispute as promptly as possible by deciding whether the valuation and related allocation of Purchaser or Seller is more consistent with applicable Law, and the determination of such firm shall be final with respect to such disputed issues. Purchaser and Seller shall then be bound by the Initial Allocation as adjusted to reflect the determination of such independent accounting firm and shall bear equally all costs of the independent accounting firm (the Initial Allocation, as finally determined under this Section 6.4(b), the "Final Allocation").

(c) The Initial Allocation and the Final Allocation shall be prepared in accordance with Section 1060 of the Code and any similar applicable foreign law. Any Assumed Liabilities shall be allocated to the Seller Party whose liability was assumed. The Initial Allocation and the Final Allocation shall be adjusted to reflect any changes in the Purchase Price and the Assumed Liabilities (including as a result of the payment of any indemnity or the working capital adjustment) under the principles set forth above. Notwithstanding anything else herein to the contrary, if a different allocation is required by the Bankruptcy Court, then the Initial Allocation and Final Allocation shall be modified as necessary to be consistent with such different allocation.

(d) Except as otherwise required by any determination (as defined under Section 1313 of the Code or similar provision of applicable law), the Parties agree (i) to be bound by the Final Allocation, and (ii) to act in accordance with the allocations contained in such Final Allocation for all purposes relating to Taxes and Transfer Taxes addressed in Section 6.1, including the preparation and filing of any Tax Returns and paying any Tax due thereon. The Parties acknowledge that some Transfer Tax Returns may be required to be filed prior to the determination of the Final Allocation. Therefore, if any Transfer Tax Return is required to be filed before the Final Allocation has been determined, the Parties agree to prepare and file such Tax Return consistently with the Purchase Price Allocation Schedule and to negotiate in good faith the amount of the Purchase Price and Assumed Liabilities (if relevant) allocated to each asset subject to Transfer Taxes. If, as of the due date for filing the Transfer Tax Return, any disagreements exist between the Parties on the amount that should be allocated to the relevant assets, the party responsible under law to file such Tax Return shall prepare such Tax Return consistently with what it considers to be the correct allocation, and to the extent that the Final Allocation is inconsistent with such allocation, to thereafter file amended Transfer Tax Returns consistent with the Final Allocation.

Section 6.5 Tax Indemnity.

(a) Except as otherwise provided in this Article VI, (i) Seller shall be liable for, and shall indemnify Purchaser and the Transferred Subsidiary against and hold them harmless from, (A) all (I) Taxes of the Transferred Subsidiary (including any such liability imposed on the Transferred Subsidiary by virtue of being a member of an affiliated group that includes Seller and any Taxes arising as a result of the separation from any such affiliated group), and (II) Taxes of any kind relating to the Transferred Assets and the conduct or operation of the Business, in each case, for all Tax periods or portions thereof ending on or before the Closing Date, including any Straddle Period for which Seller is allocated a tax liability, (B) Taxes of the Seller Parties for any period that are not related to the Transferred Assets or the conduct or operation of the Business, and (C) Transfer Taxes that are the responsibility of the Seller Parties pursuant to Section 6.1 and (ii) Purchaser shall be liable for, and shall indemnify Seller and the Other Sellers against and hold them harmless from, (A) all (I) Taxes of the Transferred Subsidiary and (II) Taxes relating to the Transferred Assets or the conduct or operation of the Business, in each case, for all Tax periods or portions thereof beginning after the Closing Date and (B) Transfer Taxes that are the responsibility of Purchaser pursuant to Section 6.1. The apportionment of Taxes for Straddle Periods shall be governed by Section 6.3. For the avoidance of doubt, transactions outside the ordinary course of business that occur on the Closing Date but after the Closing shall be treated for purposes of this Section 6.5 as occurring on the day immediately following the Closing Day. A Party shall not be required to pay the other Party an indemnity under this Section to the extent of Losses to such other Party or any of its Affiliates that were caused or increased by any action of such other Party or any of its Affiliates.

(b) Notwithstanding anything else to the contrary herein, (i) the current Taxes of the Transferred Subsidiary shall not be excluded from “Current Liabilities”, and the current Tax assets of the Transferred Subsidiary shall not be excluded from “Current Assets”, (ii) Seller and the Other Sellers shall not be responsible for any liability, accrual or reserve for Taxes that are Current Liabilities of the Transferred Subsidiary or Taxes that accrued after December 31,

2012, except for any Taxes of the Transferred Subsidiary which arise outside the ordinary course of business of such Transferred Subsidiary between December 31, 2012 and the Closing Date and (iii) Section 6.3(b) shall not apply to any value added taxes (and similar other taxes) of the Transferred Subsidiary (for the avoidance of doubt, after Closing, the Transferred Subsidiary and Purchaser shall be entitled to any value added tax collected from the customers and responsible for any value added tax paid to vendors, and shall be solely responsible to pay the Tax Authorities the value added tax taken into account in Current Liabilities and retain any credit or refund for value added taxes taken into account in Current Assets). For the avoidance of doubt, nothing in this Section 6.5(b) shall relieve Seller of its obligation under Section 6.5(a) to indemnify Purchaser for any Taxes of a Transferred Subsidiary for Taxable periods or portions thereof ending on or before December 31, 2012 and that do not appear on the Balance Sheet of The Transferred Subsidiary as of December 31, 2012 or for any Taxes of the Transferred Subsidiary which arise outside the ordinary course of business of such Transferred Subsidiary between December 31, 2012 and the Closing Date. Likewise, Purchaser shall promptly pay Seller any amount of refund of Taxes (or credit or offset against Taxes) in respect of Tax periods or portions thereof ending on or before December 31, 2012 that is received by a Transferred Subsidiary.

Section 6.6 Contests; Assistance and Cooperation. Purchaser and Seller agree to furnish or cause to be furnished to each other, upon request, as promptly as practicable, such information and assistance relating to the Business, the Transferred Assets and the Transferred Subsidiary (including access to books and records, employees, contractors and representatives) as is reasonably necessary for the filing of all Tax Returns (including, if applicable, full details of any capital goods to be transferred to Purchaser, the input VAT on which could be subject to adjustment in accordance with the provisions of any Law requiring adjustments to the deduction of input VAT on capital goods, the dates and amounts of input VAT recovered in respect of these assets and the relevant VAT correction periods), the making of any election related to Taxes, the preparation for any audit by any Tax Authority, and the prosecution or defense of any claim, suit or proceeding relating to any Tax; provided, however, that if such requested information is contained within a document containing any unrelated information, only portions pertaining to such relevant information shall be furnished. The requesting party shall pay the other party any reasonable Third Party out-of-pocket costs incurred by the other party in providing such assistance. For the avoidance of doubt, nothing herein shall give Purchaser or Seller the right to see any consolidated or combined Tax Return that includes any Seller Party or Purchaser or any information unrelated to the Business or the Transferred Assets or the Transferred Subsidiary. After the Closing Date, each Party shall cooperate fully with the other Party in preparing for any audits of, or disputes with Tax Authorities regarding, any Tax Returns and payments in respect thereof that may materially adversely affect the other Party.

Section 6.7 Termination of Tax Allocation Agreements. Any Tax allocation or sharing agreement or similar arrangement, whether or not written, that may have been entered into by Seller or any of its Subsidiaries, on the one hand, and the Transferred Subsidiary, on the other hand, shall be settled and/or terminated as to the Transferred Subsidiary as of the day prior to the Closing Date, and no payments which are owed by or to the Transferred Subsidiary pursuant thereto shall be made thereafter. After the Closing Date, neither the Transferred Subsidiary, on the one hand, nor Seller and its Subsidiaries (excluding the Transferred Subsidiary), on the other hand, shall have any further rights or liabilities thereunder with respect to the other party or parties.

Section 6.8 No Tax Elections. Purchaser shall not make, and agrees to prevent the Transferred Subsidiary from making, any election pursuant to Section 338(g) of the Code or any similar provision of non-U.S. Law with respect to the Transferred Subsidiary without the written consent of Seller.

Section 6.9 Purchase Price Adjustment. The Parties agree that any indemnity payment made under this Agreement and any payment made under Section 2.6 or Section 2.7 shall be treated as an adjustment to the Purchase Price unless otherwise required by Law.

Article VII

EMPLOYMENT MATTERS

Section 7.1 Employment Obligations.

(a) Employment Terms.

(i) Where and to the extent that the transfer of the Business will constitute the transfer of an undertaking or business for the purposes of the Acquired Rights or the Employees are employees of the Transferred Subsidiary, and in either case the employment of the Employees will automatically transfer to Purchaser or one of its Affiliates, the employment of such Employees shall not be terminated upon the Closing and the rights, powers, duties, liabilities and obligations of any Seller Party to or in respect of such employees in respect of any contract of employment with such employees in force immediately before the Closing shall be transferred to Purchaser and/or one of its Affiliates in accordance with the Acquired Rights or local employment or other Laws (including, if applicable, in accordance with the requirements of any applicable works council or other employee body agreement).

(ii) To the extent that Acquired Rights or the local employment or other Laws do not provide for the automatic transfer of employees upon the transfer of a business or part of a business as a going concern (or in any jurisdiction where the Acquired Rights or local employment or other Laws do provide for the automatic transfer of employees upon the transfer of a business or part of a business as a going concern but for any reason any Employee does not transfer automatically by operation of law or upon the transfer of the Transferred Subsidiary), Purchaser shall, or shall cause one of its Affiliates to, within a reasonable number of Business Days determined by the Parties in good

faith prior to the Closing Date (or within the period of time required by local Law), offer employment in writing to each Employee, and Purchaser and its Affiliates shall allow each such Employee no less than five (5) Business Days (or the period of time required by local Law) to consider such offer and shall notify Seller promptly (and in any event prior to Closing) whether each such offer has been accepted, rejected, remains outstanding or has not yet been issued because local Law requires otherwise. Each offer of employment made by Purchaser or one of its Affiliates pursuant to this Section 7.1(a)(ii) shall (1) be contingent on the Closing, (2) be contingent on such Employee entering into restrictive covenants comparable to those restrictive covenants that are in force immediately before the Closing between such Employee and any Seller Party, (3) be made in a manner consistent with applicable Law and provide for employment commencing on the Closing Date (or, if applicable, the Deferred Employee Transfer Date), or, if such Employee is an STD Employee, on the later of the Closing Date (or, if applicable, the Deferred Employee Transfer Date) and the date that such Employee returns to active service in accordance with the terms of such Employee's leave unless otherwise required by applicable Law (such Closing Date, Deferred Employee Transfer Date or, with respect to an STD Employee, date of return to active service or other date required by applicable Law, the "Effective Hire Date") and (4) provide for employment on the Minimum Terms and Conditions of Employment commencing on the Effective Hire Date; provided, that this Section 7.1(a)(ii)(4) shall not apply to the Selected Employees; and provided, further, that Purchaser and its Affiliates shall have no obligation to offer employment to or hire any such STD Employee who does not return to active service prior to the six (6) month anniversary of the Closing Date (or, if applicable, the Deferred Employee Transfer Date) unless otherwise required by applicable Law. Seller shall retain all Liabilities related to any STD Employees unless and until such STD Employee commences employment with Purchaser or one of its Affiliates, at which time such STD Employee shall be treated as a Transferred Employee.

(iii) Purchaser and Seller shall each provide the other Party with information reasonably requested to verify that offers of employment are in compliance with Section 7.1(a)(ii) (to the extent that Purchaser is required to make offers of employment under Section 7.1(a)(ii)). As often as the Parties deem necessary in good faith, but in no case later than five (5) Business Days prior to the Closing Date, Seller, in consultation with, and subject to final approval by, Purchaser, will update

Sections 1.1(t)(i) and 1.1(t)(ii) of the Seller Disclosure Schedule to reflect changes prior to the Closing Date on account of (i) new hires to fill the open positions set forth in Section 5.7(xiv) of the Seller Disclosure Schedule, (ii) attrition among the Employees, (iii) minor changes intended to correct good faith errors or omissions by Seller in determining which employees are Employees and (iv) any other change as mutually agreed on in good faith by Seller and Purchaser. Five (5) Business Days prior to the Closing Date, Seller shall provide to the Purchaser (x) a final version of Sections 1.1(t)(i) and 1.1(t)(ii) of the Seller Disclosure Schedule setting forth all of the Employees and (y) a list of any Employee who is an STD Employee. For the avoidance of doubt, any action or obligation to be taken by Purchaser or any of its Affiliates in connection with the Closing shall be with respect to the Employees set forth in the final versions of Sections 1.1(t)(i) and 1.1(t)(ii) of the Seller Disclosure Schedule provided pursuant to the immediately preceding sentence; provided, however, that where applicable local Laws preclude Purchaser from satisfying its obligations under Section 7.1 upon Closing, Purchaser shall be entitled to satisfy its obligations by such later date as required by applicable local Laws.

(iv) As soon as practicable after the date of this Agreement, but in no case later than thirty (30) Business Days before the Closing Date, Seller shall provide, or cause to be provided, to Purchaser (i) any information, on an individualized basis for each Employee (if, in the reasonable good faith judgment of Purchaser, individualized information is required to satisfy Purchaser's obligations under this Section 7.1), on the terms and conditions of employment that is necessary for Purchaser to determine the Minimum Terms and Conditions of Employment of the Transferred Employees and (ii) a list of each Employee who participates in a Transferred Employee Plan, including identification of such Transferred Employee Plan. As often as the Parties deem necessary in good faith, but in no case later than five (5) Business Days prior to the Closing Date, Seller, in consultation with Purchaser, will provide updated information described in this Section 7.1(a)(iv). Five (5) Business Days prior to the Closing Date, Seller shall provide to the Purchaser a final version of the information described in this Section 7.1(a)(iv) concerning all Employees on the final versions of Sections 1.1(t)(i) and 1.1(t)(ii) of the Seller Disclosure Schedule.

(v) Except as may be required by applicable Law or this Article VII, as of the Effective Hire Date and through the 12 month period following the Effective Hire Date (such period, the

"Continuation Period"), the employment of Transferred Employees (other than the Selected Employees) shall be on the Minimum Terms and Conditions of Employment; provided, however, that Purchaser may in its sole discretion decide to provide certain Employees with more favorable terms and conditions of employment than the Minimum Terms and Conditions of Employment. Notwithstanding the foregoing, with respect to any Employee who transfers in accordance with the Acquired Rights, Purchaser shall maintain the terms and conditions of employment, compensation and benefits and working conditions in accordance with the Acquired Rights to the extent required by Law.

(vi) The Parties agree to the rights and obligations set forth on Section 7.1(a)(vi) of the Seller Disclosure Schedule with respect to the Selected Employees.

(vii) Effective at Closing (or, if applicable, the Deferred Employee Transfer Date), the Seller Parties shall waive all applicable non-competes and non-solicits as to Purchaser concerning the Transferred Employees.

(viii) Purchaser shall, or shall cause its Affiliates to, pay the Selected Compensation Payments to each eligible Transferred Employee who, immediately prior to the Closing Date, participated in and qualified for such Selected Compensation Payments under the Seller Employee Plans listed on Section 1.1(k) of the Seller Disclosure Schedule. Such payment shall be made in accordance with the terms and conditions of the applicable Seller Employee Plan listed on Section 1.1(k) of the Seller Disclosure Schedule. Seller shall provide Purchaser with true and correct copies of each Seller Employee Plan listed on Section 1.1(k) of the Seller Disclosure Schedule prior to the Closing Date.

(b) Employee Benefits.

(i) After the date of this Agreement, Seller and Purchaser shall cooperate promptly and in good faith in preparing the transition of the Transferred Employees as applicable from coverage under Seller Employee Plans to coverage under the Purchaser Employee Plans effective as of the Transferred Employee's Effective Hire Date. Except as required by applicable Law and as otherwise provided in this Article VII or in Section 5.12(a), as of the applicable Effective Hire Date, the Transferred Employees shall cease to accrue further benefits under the Seller Employee Plans (other than the Seller Employee Plans

maintained by the Transferred Subsidiary) and shall commence participation in the Purchaser Employee Plans, subject to the terms and conditions of such Purchaser Employee Plans.

(ii) Notwithstanding anything to the contrary in this Agreement, Purchaser or one of its Affiliates shall, during the Continuation Period, maintain for the benefit of each Transferred Employee a severance or termination arrangement no less favorable than the severance or termination arrangement provided immediately prior to the applicable Effective Hire Date to such Transferred Employee by the Seller Party that previously employed such Transferred Employee.

(iii) Seller shall remain liable and retain responsibility for, and continue to pay in accordance with the terms of the applicable plans, all medical, life insurance and other welfare plan expenses and benefits for each Transferred Employee with respect to claims incurred by such Transferred Employee (or his or her covered dependents) on or prior to the applicable Effective Hire Date, and shall remain liable for workers compensation claims (including medical, disability, permanency and expense claims) incurred by any Transferred Employee prior to the Effective Hire Date. Purchaser shall be liable and responsible for all expenses and benefits with respect to medical, life insurance and other welfare plan claims incurred by each Transferred Employee (or his or her covered dependents) on or after the applicable Effective Hire Date. For purposes of this Section 7.1(b)(iii), a claim is deemed incurred: in the case of medical or dental benefits, when the services that are the subject of the claim are performed; in the case of life insurance, when the death occurs; in the case of accidental death and dismemberment or workers compensation claims, when the event giving rise to the claim occurs; and in the case of a claim that results in a hospital admission, on the date of admission.

(iv) Each Transferred Employee (and their eligible dependents, as applicable) shall be eligible, effective as of the relevant Effective Hire Date and during the Continuation Period, to participate in and accrue benefits under the Purchaser Employee Plans on terms and conditions determined by Purchaser in accordance with the Minimum Terms and Conditions of Employment (unless otherwise required by applicable Law), as applicable. With respect to any Purchaser Employee Plan that is a “welfare benefit plan” within the meaning of Section 3(1) of ERISA or would be considered a “welfare benefit plan” if it were subject to ERISA, Purchaser shall, or shall cause its Affiliates to, (A) waive, to the extent waived under the

comparable Seller Employee Plan, any eligibility periods, waiting periods, actively at work requirements and evidence of insurability or pre-existing condition limitations with respect to participation and coverage requirements and (B) make commercially reasonable efforts to cause such plans to honor any deductibles, co-payments, co-insurance or out-of-pocket expenses paid or incurred by any Transferred Employee (and his or her covered dependents) under comparable Seller Employee Plans during the portion of the applicable Purchaser Employee Plan year in which the applicable Effective Hire Date occurs.

(v) The Transferred Employees shall be given credit for all service with any of the Seller Parties (and their respective predecessors), to the same extent as such service was credited for such purposes by any Seller Party, under each Purchaser Employee Plan in which such Transferred Employees are eligible to participate, effective as of the applicable Effective Hire Date for all purposes, including (A) eligibility to participate, eligibility for early retirement, vesting and benefit accrual (including, but not limited to, long service leave accruals in Australia, vacation and severance benefits); provided, that such service credit shall not be given (1) for purposes of benefit accrual under any Purchaser Employee Plan, other than a Transferred Employee Plan, that is a defined benefit pension plan, except as otherwise required by Law, or (2) to the extent that such service credit would result in a duplication of benefits, and (B) to the extent applicable to any non-U.S. Transferred Employees, seniority. For purposes of this paragraph a "pension plan" means only a retirement or termination plan that meets the definition of a "defined benefit pension plan" within the meaning of FAS87.

(vi) In the event that accrued and unused vacation days are not required by applicable Law to be paid out upon termination by the Seller Parties, Purchaser shall assume, honor and be responsible for any Liabilities in respect of all unused vacation days that are due and owing to the Transferred Employees (including, for the avoidance of doubt, both annual eligibility and carryover vacation days) as of their applicable Effective Hire Date, and Purchaser shall permit, or cause its relevant Affiliate to permit, the Transferred Employees to use such vacation days during the year in which the Closing occurs in accordance with Seller vacation policies in effect as of the Closing Date. During the year following the year in which the Closing occurs, each Transferred Employee (save where the Acquired Rights or other applicable Law provide otherwise) will be entitled to vacation under Purchaser's vacation policies on terms determined by Purchaser in accordance with the

Minimum Terms and Conditions of Employment (unless otherwise required by applicable Law), as applicable; provided that, each Transferred Employee will be permitted to carryover from the year in which the Closing occurs into the year immediately following the year in which the Closing occurs (or, at Purchaser's election, be paid out by Purchaser for) such number of unused vacation days that the Transferred Employee would have been permitted to carryover under Seller's vacation policy applicable to such Transferred Employee immediately prior to the Closing.

(vii) Seller shall be solely responsible for providing or discharging any and all notifications, benefits and liabilities to the Transferred Employees and any governmental authorities that are required by the WARN Act with respect to relocations, plant closings or terminations of employment, if applicable, that occur on or prior to the Closing (including all technical terminations of the Transferred Employees resulting from the Closing as may be required under applicable Law) and with respect to any Employee who does not become a Transferred Employee regardless of the date of such termination, provided that Purchaser has satisfied its obligations as set out in this Article VII, and Purchaser shall be solely responsible for any and all such matters that occur after the Closing. For purposes of this Section 7.1(b)(vii), a mass layoff shall be deemed to occur after the Closing if the mass layoff would not have occurred but for Purchaser's failure to offer to employ the Transferred Employees in accordance with the terms of this Article VII; provided, that Seller has timely provided Purchaser with all information necessary for Purchaser to satisfy its obligations under this Article VII. The Parties shall cooperate in preparing and distributing any notices that Purchaser may desire to provide prior to the Closing in connection with actions by Purchaser after the Closing that would result in a notice requirement under the WARN Act.

(viii) Purchaser shall be solely responsible for satisfying the continuation coverage requirements of COBRA, Section 4980B of the Code and Part 6 of Subtitle B of Title I of ERISA and the regulations thereunder (and any liability arising from the actions or inactions of Purchaser or its Affiliates with respect to such coverage) for all Transferred Employees who are "M&A qualified beneficiaries", as such term is defined in Treasury Regulation Section 54.4980B-9, after the Closing Date. Seller shall be solely responsible for providing all Employees (and their dependents) with any notices required by COBRA with respect to any qualifying events that occur on or prior to the

Closing Date and retain all obligations with respect to the continuation coverage requirements of COBRA, Section 4980B of the Code and Part 6 of Subtitle B of Title I of ERISA and the regulations thereunder for all Employees who do not become Transferred Employees; provided that the Transferred Subsidiary and Purchaser shall be liable for all obligations under COBRA in respect of current and former employees of the Transferred Subsidiary whether arising before, on or after the Closing Date under any Seller Employee Plans maintained by the Transferred Subsidiary.

(ix) Neither Section 7.1(a) nor this Section 7.1(b) restricts the right of Purchaser to terminate the employment of any Transferred Employee after the Closing or, except as expressly provided in Section 7.1(a) or this Section 7.1(b) or as required by applicable Law, to modify the terms and conditions of employment applicable to any Transferred Employee after the Closing; provided that, to the extent that Seller has timely provided Purchaser with all information reasonably necessary for Purchaser to satisfy its obligations under this Article VII, Purchaser shall be solely responsible for, and shall indemnify and hold Seller harmless from all Liabilities related to, any such termination or modification after the Closing (including, for the avoidance of doubt, any change in the terms or conditions of employment of an Employee who will transfer in accordance with the Acquired Rights). In addition, nothing contained in this Agreement, express or implied, shall (i) be construed to establish, amend or modify any benefit plan, program, agreement or arrangement or (ii) give any Third Party any right to enforce the provisions of this Article VII.

(c) Defined Contribution Pension Plans.

(i) Effective as of the Closing Date, or as promptly thereafter as may be administratively practicable, Purchaser shall cause a Purchaser Employee Plan that is intended to be a U.S. tax-qualified defined contribution pension plan (the "Purchaser U.S. Pension Replacement Plan") to accept the enrollment of the Transferred Employees who participated in any of Seller's U.S. tax-qualified defined contribution or defined benefit pension plans immediately prior to the Closing Date. Purchaser shall take all reasonable steps necessary to permit each Transferred Employee, if any, who shall receive an eligible rollover distribution (as defined in Section 402(c)(4) of the Code) from any of Seller's U.S. tax-qualified defined contribution or defined benefit pension plans to rollover such eligible rollover distribution, including any associated loan of cash as part of any

lump sum distribution to the extent permitted by the applicable Seller plan and applicable Law, into an account under a Purchaser U.S. Pension Replacement Plan as of the Closing Date (or, if applicable, the Deferred Employee Transfer Date), or as promptly thereafter as may be administratively practicable.

(ii) Effective as of the Closing Date, or as promptly thereafter as may be administratively practicable, and except to the extent otherwise required by applicable Law, Purchaser shall cause Purchaser Employee Plans that are "defined contribution pension plans" within the meaning of FAS87 to accept the enrollment of any non-U.S. Transferred Employees who participated in any of Seller's defined benefit pension plans in the jurisdictions with no Transferred Employee Plans immediately prior to the Closing Date. In addition, Purchaser shall take all steps that are commercially reasonable to cause one or more analogous Purchaser Employee Plans to accept the enrollment of any non-U.S. Transferred Employees who participated in any Seller Employee Plan that is a "defined contribution pension plan" within the meaning of FAS87 immediately prior to the Closing Date (or, if applicable, the Deferred Employee Transfer Date) effective as of the Closing Date, or as promptly thereafter as may be administratively practicable, and, except where the assets in respect of a non-U.S. Transferred Employee in such "defined contribution pension plan" could be less than the Liabilities in respect of such non-U.S. Transferred Employee, or to the extent otherwise required by applicable Law, Seller shall cause to be transferred from each such plan the Liabilities and, as applicable, the assets for the account balances of those non-U.S. Transferred Employees as promptly after the Closing Date as may be administratively practicable.

(d) Defined Benefit Pension Plans.

(i) Purchaser shall assume and be responsible in respect of each Transferred Employee who participated in a plan that is a "defined benefit pension plan" within the meaning of FAS87 as listed on Section 7.1(d)(i) of the Seller Disclosure Schedule for the Liabilities in relation to that plan (each such plan, a "Transferred Employee Plan" and each such Transferred Employee, a "Pension Plan Employee") on the Closing Date. Seller shall retain and be responsible for the Liabilities in respect of each Transferred Employee under every other plan that is a "defined benefit pension plan" within the meaning of FAS87 and is not listed on Section 7.1(d)(i) of the Seller Disclosure Schedule.

(ii) To the extent provided in Section 7.1(d)(ii) of the Seller Disclosure Schedule, Seller shall effect a transfer of assets from the Transferred Employee Plans in respect of the Liability for each Pension Plan Employee in such amounts as shall be reasonably determined by Seller's actuary and in accordance with Section 7.1(d)(ii) of the Seller Disclosure Schedule (or such greater amounts as may be required by applicable Law) (the "Transfer Amount"), and Purchaser shall cause a Purchaser Employee Plan to accept such assets. Seller shall select the kind of assets to be transferred if there are alternate forms of assets that may be transferred under local Law or existing Contract, provided that such form is reasonably acceptable to Purchaser and permitted under the Contract or rules governing the relevant Purchaser Employee Plan. For purposes of this Section 7.1(d)(ii), the amount to be transferred shall be adjusted to take into account benefit payments made from the Transferred Employee Plans to the applicable Pension Plan Employees after the Closing Date but prior to the date of transfer by Seller or its Affiliates ("Interim Pension Payments"). The Interim Pension Payments shall be reasonably determined by the applicable plan's administrator in accordance with actuarial advice and administrative practice. Any transfer of assets pursuant to this Section 7.1(d)(ii) shall be effected as soon as practicable after the Closing, but in any event within one (1) year after the Closing Date or, if later, the earliest date that is administratively practicable as reasonably determined by Seller; provided, however, that in no event shall such transfer take place until the receipt of any approval required by any Government Entity.

Section 7.2 Assumed Employee Liabilities.

(a) Except as required by applicable Law, Seller Parties shall remain responsible for paying, and shall indemnify Purchaser against, any Liabilities concerning the Employees (including Transferred Employees) and former Employees arising out of any act or omission of any Seller Party occurring prior to and through the Closing Date (or, if applicable, the Deferred Employee Transfer Date). In addition, for those Employees employed in Germany, Brazil, Canada, Korea, Sweden, Austria, and Venezuela, except as required by applicable Law, the Seller Parties shall remain responsible for paying, and shall indemnify Purchaser against, any Liabilities concerning any Employee (A) who refuses or objects to transfer to Purchaser in a jurisdiction where local Laws provide the Employee with the right to refuse or object to transfer to Purchaser or (B) who rejects an offer of employment with Purchaser (so long as the offer of employment by Purchaser complies with the requirements of Section 7.1(a)(ii)). Purchaser shall assume and be responsible for any Liabilities first arising out of or related to (I) any Transferred Employee's post-Closing employment or termination of employment with Purchaser or any of its Affiliates after his or her Effective Hire Date (including any claim for severance, any statutory, contractual or common law termination pay, pay in lieu of notice of termination and any other compensation or benefits to which the applicable Transferred Employee may be entitled upon a

termination of employment under any Law, plan, policy, practice or agreement in effect at the time of such termination of employment); (II) Purchaser's or any of its Affiliates' failure to provide any required notice of continued employment or to offer employment, as applicable, to any Employee pursuant to Section 7.1(a)(i) or (ii) (including where the process by which an offer is made is not consistent with the requirements of applicable Law); (III) any claim for termination of employment (including any claim or Liability for severance, any statutory, contractual or common law termination pay, pay in lieu of notice of termination and any other compensation or benefits to which the applicable Employee may be entitled upon a termination of employment under any plan, policy, practice or agreement) of any Employee (other than a Selected Employee) who is not offered employment on the Minimum Terms and Conditions of Employment by Purchaser and/or one of its Affiliates pursuant to Section 7.1(a)(ii); (IV) violation by Purchaser or any of its Affiliates of any Law or agreement, including any employee contracts, with respect to any Transferred Employee; (V) any Purchaser Employee Plan or Transferred Employee Plan, whether such Liabilities arise prior to, on or after the Closing; and (VI) failure to assume any employment contracts with Employees who will transfer in accordance with the Acquired Rights; provided, that Seller shall assume and be responsible for any such claims and Liabilities discussed in this Section 7.2(a) if Seller has failed to timely provide Purchaser with all information reasonably necessary for Purchaser to satisfy its obligations under this Article VII.

(b) Except as otherwise set forth in this Article VII, Purchaser shall indemnify, defend and hold harmless Seller and any of its Affiliates from and against, and promptly pay Seller for, any Liabilities imposed on Seller or any of its Affiliates resulting from the violation of the Acquired Rights or other local Laws by Purchaser or its Affiliates (including, but not limited to, any failure to provide Seller and any of its Affiliates with any proposed measures in relation to the treatment of Employees who will transfer in accordance with the Acquired Rights), and Seller shall indemnify, defend and hold harmless Purchaser and any of its Affiliates from and against, and promptly pay Purchaser for, any Liabilities imposed on Purchaser or any of its Affiliates resulting from the violation of the Acquired Rights or other local Laws by Seller or its Affiliates. To the extent, due to the Acquired Rights or other applicable local Laws or otherwise, Seller or any of its Affiliates incurs any Liabilities sustained or incurred by the affected Person that would otherwise be assumed by Purchaser under Section 7.2(a), Purchaser shall indemnify, defend and hold harmless Seller or such Affiliate, as applicable, from and against, and promptly pay Seller for, such Liability.

(c) If any Person other than a Transferred Employee claims that as a result of the transaction contemplated by this Agreement his contract of employment has transferred to Purchaser pursuant to the Acquired Rights or otherwise, the following process shall be followed:

(i) Purchaser shall notify Seller in writing within seven (7) days of becoming aware of such claim ("Notification");

(ii) Purchaser may, at its option, within seven (7) days of "Notification" accept such Person's claim and continue to employ them on terms similar to those which would have applied had such Person transferred as a Transferred Employee;

(iii) within 21 days of Notification, provided Purchaser has not already confirmed that it is prepared to accept such Person's claim, Seller may make, or may procure a Third Party to make, an offer of employment to such Person (in which case, Purchaser agrees at Seller's request to release such Person immediately from its employment); and

(iv) if no such offer is made, or is made and not accepted, Seller agrees to indemnify Purchaser against any Liabilities arising from the dismissal of such Person (including the cost of providing salary and contractual benefits up to and including the date of such dismissal) provided any dismissal takes effect within 42 days of Notification (or, if applicable, within the period of time required by local Law) and on the minimum notice which can lawfully be given.

(d) In the event that Purchaser's offer of employment to, or employment during the Continuation Period of, a Transferred Employee in accordance with the Minimum Terms and Conditions of Employment triggers any right to severance, any statutory, contractual or common law termination pay, pay in lieu of notice of termination or any other compensation or benefits to which a Transferred Employee may be entitled upon a termination of employment under any Law, plan, policy practice or agreement that covers such Transferred Employee (collectively, "Severance Payments") that is payable by Seller or any of its Affiliates, Purchaser shall indemnify and hold Seller and its Affiliates harmless from any such Liability that arises in connection with such right; provided, that Purchaser shall have no such obligation to indemnify and hold Seller and its Affiliates harmless from any such Liability if Seller has failed to timely provide Purchaser with all information reasonably necessary for Purchaser to satisfy its obligations under this Article VII, and likewise, that Purchaser shall have no such obligation to indemnify and hold Seller and its Affiliates harmless from any such Liability if Seller has failed to timely provide Purchaser with all information necessary for Purchaser to comply with local Laws setting forth information, notice or consultation requirements with trade unions, works' councils, employees and/or employee representative bodies in connection with the Transactions as required by applicable local Law. To the extent that Purchaser does have an obligation to indemnify Seller, Seller shall provide Purchaser with a written notice not less than thirty (30) Business Days prior to the date of payment (the "Severance Payment Date") of any Severance Payments payable to the Transferred Employees, setting forth its good faith estimate of the aggregate Severance Payments to be paid to the applicable Transferred Employees as of the date of such notice (the "Estimated Severance Payment Amount"). Purchaser shall deliver to Seller, not less than five (5) Business Days prior to the Severance Payment Date, an amount in cash equal to the Estimated Severance Payment Amount. Within ten (10) Business Days after the Severance Payment Date, Seller shall prepare, or cause to be prepared, in good faith and deliver to Purchaser a statement (the "Severance Payment Statement") setting forth and calculating in reasonable detail the aggregate Severance Payments actually paid by Seller or any of its Affiliates (the "Actual Severance Payment Amount") on the Severance Payment Date to the applicable Transferred Employees as of the relevant date (accompanied by reasonable support therefor). If: (a) the Actual Severance Payment Amount is greater than the Estimated Severance Payment Amount, then Purchaser shall pay to Seller an amount equal to such excess; (b) the

Estimated Severance Payment Amount is greater than the Actual Severance Payment Amount, then Seller shall pay to Purchaser an amount equal to such excess; or (c) the Estimated Severance Payment Amount is equal to the Actual Severance Payment Amount, then no payment will be made by either Seller or Purchaser. Any such payment made pursuant to this Section 7.2(d) shall be paid promptly (and in any event within 15 Business Days) after the delivery by Seller to Purchaser of the Severance Payment Statement, in cash in U.S. dollars, by wire transfer of immediately available federal funds to such bank account as shall be designated in writing by the recipient of such funds.

Section 7.3 Other Employee Matters.

(a) Seller and Purchaser agree to cooperate to coordinate all employee-related Tax withholdings and reporting for the year in which the Closing occurs.

(b) After the date of this Agreement, upon reasonable advance written notice, Seller shall reasonably cooperate with Purchaser and assist Purchaser and its Affiliates in its communications with the Employees; provided that such cooperation shall be conducted at Purchaser's expense and in such manner as not to interfere with the normal operations of Sellers and its Affiliates. If requested, Purchaser shall reasonably cooperate with the Seller Parties in respect of the development and distribution of any announcement and communication to the employees of the Seller Parties, including Employees, with respect to this Agreement or any of the Transactions; provided that such cooperation shall be conducted at the Seller Parties' expense.

(c) Prior to the Closing (or, if applicable, the Deferred Employee Transfer Date), (i) Seller and its Affiliates shall use commercially reasonable efforts to comply with any Law or other legal requirement (whether statutory or pursuant to any written agreement with, or the constitution of, any works council or other employee body), to consult with any Employees, a relevant trade union, a relevant works council or any other employee representatives in relation to the Transactions, including the obligation to inform and consult with the Employees and their representatives pursuant to the Acquired Rights, (ii) Purchaser and its Affiliates shall use commercially reasonable efforts to provide Seller with such information as Seller may reasonably request as is necessary to effectuate clause (i), and (iii) the Parties shall use commercially reasonable efforts to ensure that all relevant information and consultation with representatives of Employees who will transfer in accordance with the Acquired Rights takes place in good time.

(d) Prior to the Closing (or, if applicable, the Deferred Employee Transfer Date), Purchaser undertakes to keep the Employee Information in confidence including the following actions:

(i) Purchaser shall restrict the disclosure of the Employee Information only to such of its respective employees, agents and advisors as is necessary for the purposes of complying with its obligations pursuant to this Agreement (and/or implementing the Transactions);

(ii) the Employee Information shall not be used except for the purposes of complying with the obligations of Purchaser pursuant to this Agreement (and/or implementing the Transactions) and shall be returned to Seller or destroyed, at Seller's election, if this Agreement is terminated; and

(iii) Purchaser shall use its commercially reasonable efforts to comply with such additional obligations with respect to the confidential treatment of Employee Information as may be reasonably required in any particular jurisdiction to comply with any applicable data privacy Laws.

(e) Purchaser and Seller shall reasonably cooperate with each other to provide for an orderly transition of the Transferred Employees from Seller and the Other Sellers to Purchaser and to minimize the disruption to the respective businesses of the Parties resulting from the Transactions.

(f) To the extent required by applicable Law or reasonably requested by Seller or Purchaser in order to give effect to the intentions of this Article VII, Seller and Purchaser (or their respective Affiliates, as applicable), will enter into mutually acceptable tripartite, employer substitution or similar agreements to provide for the transfer of Employees to Purchaser and/or one of its Affiliates.

(g) During the Non-Solicitation Period, without Seller's advance written consent or as expressly permitted by this Agreement or as otherwise required by applicable Law, Purchaser shall not, and shall not permit its Affiliates to, either directly or indirectly, either individually or acting in concert with another Person or Persons, solicit for employment or any similar arrangement, or hire, or assist any other Person in hiring, or otherwise use or solicit the services of (i) any of the employees of Seller or any of its Affiliates, or (ii) any former employees of Seller or any of its Affiliates until such time as the individual has not been employed by or provided services to, as applicable, Seller or any of its Affiliates for a continuous six (6) month period; provided, however, that nothing in this Section 7.3(g) shall prevent Purchaser from (x) conducting generalized employment searches, including placing *bona fide* public advertisements, that are not specifically targeted at such employees or former employees of Seller or any of its Affiliates or (y) hiring such employees or former employees of Seller or any of its Affiliates identified through such employment searches.

(h) During the Non-Solicitation Period, without Purchaser's advance written consent, Seller shall not, and shall not permit its Affiliates to, either directly or indirectly, either individually or acting in concert with another Person or Persons, solicit for employment or any similar arrangement, or hire, or assist any other Person in hiring, or otherwise use or solicit the services of (i) any of the employees of the Business, or (ii) any former employee of the Business until such time as the individual has not been employed by or provided services to the Business for a continuous six (6) month period; provided, however, that nothing in this Section 7.3(h) shall prevent Seller from (x) conducting generalized employment searches, including placing *bona fide* public advertisements, that are not specifically targeted at such employees or former employees of the Business, (y) hiring such employees or former employees of the Business

identified through such employment searches, except that under no circumstances shall Seller hire any Selected Employee who becomes employed by Purchaser prior to the 12 month anniversary of the Closing without Purchaser's prior written consent unless such Person has been terminated by Purchaser or an Affiliate of Purchaser without cause, as determined by Purchaser or an Affiliate of Purchaser or (z) hiring or continuing to employ individuals who are employees of the Business as of the Closing Date but who do not become Transferred Employees.

(i) Purchaser and Seller acknowledge and agree that all provisions contained in this Article VII with respect to Transferred Employees are included for the sole benefit of Purchaser and Seller. Nothing in this Agreement, whether express or implied, shall (i) create any third party beneficiary or other rights in any other Person, including any current or former employees of Purchaser, Seller or their respective Affiliates, any participant in any Purchaser Employee Plan or the Seller Employee Plan, or any dependent or beneficiary thereof or (ii) require Purchaser, Seller or any respective Affiliate to continue any Purchaser Employee Plan or the Seller Employee Plan or prevent or require or constitute or be construed as the amendment, modification or termination thereof, except as specifically set forth herein.

Article VIII

CONDITIONS TO THE CLOSING

Section 8.1 Conditions to Each Party's Obligation. The obligations of the Parties to effect the Closing are subject to the satisfaction (or waiver), at or prior to the Closing, of each of the following conditions:

(a) Required Approvals. All Required Approvals shall have been obtained or any applicable waiting period thereunder shall have been terminated or shall have expired.

(b) Settlement and Sale Order. The Settlement and Sale Order shall have been entered by the Bankruptcy Court and shall not be subject to a stay or have been vacated or reversed.

(c) No Prohibition. No Law shall be in effect prohibiting the consummation of the Transactions in any Material Jurisdiction.

(d) Plan Consummation. (i) Substantial consummation of the Chapter 11 Plan shall have occurred or (ii) Seller shall have provided other adequate assurances reasonably acceptable to Purchaser of Seller's and the Other Sellers' ability to perform their respective obligations under this Agreement and the Ancillary Agreements from and after the Closing.

Section 8.2 Conditions to Seller's Obligation. The obligation of Seller to effect the Closing is subject to the satisfaction (or waiver), at or prior to the Closing, of each of the following conditions:

(a) Representations and Warranties. The representations and warranties of Purchaser set forth in Article IV (*Representations and Warranties of Purchaser*) shall be true and correct as of the date of this Agreement and as of the Closing Date as though made on and as of such date and time (except to the extent that any such representation and warranty expressly

speaks as of an earlier date, in which case such representation and warranty shall be true and correct as of such earlier date), except where the failure of any of such representations and warranties to be so true and correct, individually or in the aggregate, would not prevent, impede or materially delay Purchaser's ability to effect the Closing or to perform its obligations under this Agreement and the Ancillary Agreements.

(b) Covenants. Each of the covenants and agreements of Purchaser contained in this Agreement that are to be performed at or prior to the Closing shall have been duly performed in all material respects.

(c) Closing Certificate. Seller shall have received a certificate signed by an authorized officer of Purchaser certifying as to the satisfaction of the conditions set forth in Section 8.2(a) and Section 8.2(b).

(d) Closing Deliverables. Seller shall have received those deliverables required to be delivered by Purchaser as set forth in Section 2.4, including each of the Ancillary Agreements, which shall be in final agreed form between the Parties.

(e) UK Pension Approvals. The RAA Deed and the Clearance Application shall have been approved by the Pension Regulator of the United Kingdom and shall not be subject to appeal or have been vacated or reversed, and the Pension Protection Fund shall have issued the PPF Non-Objection.

(f) Assignment. Purchaser shall have assigned all of its rights and obligations under this Agreement to one or more Purchaser Required Assigns to the extent required by Section 11.4; provided, however, that Purchaser shall not be required to assign the Trademark License Agreements to a Purchaser Assign and may enter into the Trademark License Agreements itself if consented to by Seller, such consent not to be unreasonably withheld, conditioned or delayed.

Section 8.3 Conditions to Purchaser's Obligation. The obligation of Purchaser to effect the Closing is subject to the satisfaction (or waiver), at or prior to the Closing, of each of the following conditions:

(a) Representations and Warranties. The representations and warranties of Seller set forth in Article III (*Representations and Warranties of Seller*) shall be true and correct (without giving effect as to any "materiality" or "Material Adverse Effect" qualifier) as of the date of this Agreement and as of the Closing Date as though made on and as of such date and time (except to the extent that any such representation and warranty expressly speaks as of an earlier date, in which case such representation and warranty shall be true and correct as of such earlier date), except where the failure of such representations and warranties of Seller to be so true and correct would not reasonably be expected, individually or in the aggregate, to have a Material Adverse Effect.

(b) Covenants. Each of the covenants and agreements of Seller contained in this Agreement that are to be performed at or prior to the Closing shall have been duly performed, except where the failure of Seller to perform such covenants and agreements would not reasonably be expected, individually or in the aggregate, to have a Material Adverse Effect.

(c) Closing Certificate. Purchaser shall have received a certificate signed by an authorized officer of Seller certifying as to the satisfaction of the conditions set forth in Section 8.3(a) and Section 8.3(b).

(d) Closing Deliverables. Purchaser shall have received those deliverables required to be delivered by Seller as set forth in Section 2.5, including each of the Ancillary Agreements, which shall be in final agreed form between the Parties.

(e) UK Pension Approvals. The RAA Deed shall have been approved by the Pension Regulator of the United Kingdom and shall not have been vacated or reversed.

(f) Material Adverse Effect. Since the date of this Agreement, there shall not have occurred a Material Adverse Effect.

Article IX

TERMINATION

Section 9.1 Termination. This Agreement may be terminated at any time prior to the Closing:

(a) by mutual written consent of the Parties;

(b) by either Party, by giving written notice to the other Party:

(i) if the Settlement Agreement has been terminated in accordance with its terms; provided, however, that the right to terminate this Agreement under this Section 9.1(b)(i) shall not be available to any Party whose failure to fulfill any of such Party's obligations under the Settlement Agreement has caused or resulted in such termination;

(ii) if any Government Entity shall have issued an Order or taken any other action permanently restraining, enjoining or otherwise prohibiting the Transactions and such Order or other action shall have become final and non-appealable; provided, however, that the right to terminate this Agreement under this Section 9.1(b)(ii) shall not be available to any Party whose failure to fulfill any of such Party's obligations under this Agreement has caused or resulted in such Order; or

(iii) if the Closing does not take place on or prior to October 2, 2013 (the "Outside Date"); provided, however, that the right to terminate this Agreement under this Section 9.1(b)(iii) shall not be available to any Party whose failure to fulfill any of such Party's obligations under this Agreement has caused or resulted in the failure of the Closing to occur prior to the Outside Date.

(c) by Purchaser if (i) there has been a breach of any representation, warranty, covenant or agreement made by Seller in this Agreement, or any such representation and warranty shall have become untrue after the date of this Agreement, such that the conditions set forth in Section 8.3(a) or Section 8.3(b) would not be satisfied and such breach or condition is not curable or, if curable, is not cured prior to the earlier of (x) 30 days after written notice thereof is given by Purchaser to Seller and (y) one Business Day prior to the Outside Date; provided, however, that Purchaser is not then in breach of this Agreement so as to cause any of the conditions set forth in Section 8.1 and Section 8.2 not to be satisfied or (ii) (A) all of the conditions set forth in Section 8.1 and Section 8.2 (excluding conditions that, by their nature, are to be satisfied at the Closing) have been satisfied or waived and (B) Seller has failed to effect the Closing on the date the Closing is required to have occurred pursuant to Section 2.3; or

(d) by Seller if (i) there has been a breach of any representation, warranty, covenant or agreement made by Purchaser in this Agreement, or any such representation and warranty shall have become untrue after the date of this Agreement, such that the conditions set forth in Section 8.2(a) or Section 8.2(b) would not be satisfied and such breach or condition is not curable or, if curable, is not cured prior to the earlier of (x) 30 days after written notice thereof is given by Seller to Purchaser and (y) one Business Day prior to the Outside Date; provided, however, that Seller is not then in breach of this Agreement so as to cause any of the conditions set forth in Section 8.1 and Section 8.3 not to be satisfied or (ii) (A) all of the conditions set forth in Section 8.1 and Section 8.3 (excluding conditions that, by their nature, are to be satisfied at the Closing) have been satisfied or waived and (B) Purchaser has failed to effect the Closing on the date the Closing is required to have occurred pursuant to Section 2.3.

Section 9.2 Effects of Termination.

(a) If this Agreement is terminated pursuant to Section 9.1, all further obligations of the Parties under or pursuant to this Agreement shall terminate without further liability of any Party to the other except for the provisions of Section 5.5 (*Public Announcements*), Section 5.9 (*Transaction Expenses*), Section 5.10 (*Confidentiality*), Section 6.1 (*Transfer Taxes*), Section 6.2 (*Withholding Taxes*), Section 7.3 (*Other Employee Matters*), Section 9.1 (*Termination*), this Section 9.2 (*Effects of Termination*) and Article XI (*Miscellaneous*); provided that neither the termination of this Agreement nor anything in this Section 9.2 shall relieve any Party from liability for any breach of this Agreement or bad faith conduct occurring before or in connection with the termination hereof.

Article X

SURVIVAL; INDEMNIFICATION

Section 10.1 Survival. No representations, warranties, covenants or agreements in this Agreement or in any instrument delivered pursuant to this Agreement (other than the Ancillary Agreements) shall survive beyond the Closing Date, except for covenants and agreements that by their terms are to be satisfied after the Closing Date, which covenants and agreements shall survive until satisfied in accordance with their terms. No claim for indemnification may be asserted against any Party for breach of any covenant or agreement contained herein unless written notice of such claim is received by such Party describing in

reasonable detail the facts and circumstances with respect to the subject matter of such claim on or prior to the date on which the covenant or agreement on which such claim is based ceases to survive as set forth in this Section 10.1. Notwithstanding the foregoing, any such claim for indemnification for which notice has been given prior to the date on which the covenant or agreement on which such claim is based ceases to survive as set forth in this Section 10.1 may be prosecuted to conclusion (and such Party seeking indemnification shall be entitled to be indemnified for all Losses related thereto, subject to the other limitations contained in this Article X) notwithstanding the subsequent expiration of such period.

Section 10.2 Indemnification by Purchaser. From and after the Closing, Purchaser shall indemnify, defend and hold harmless each Seller Party, its Affiliates (other than the Transferred Subsidiary), and its directors, officers, shareholders, partners, members, agents, representatives and employees and their heirs, successors and permitted assigns, each in their capacity as such (the "Seller Indemnified Parties") from, against and in respect of any Losses, whether in respect of Third Party Claims, claims between the parties hereto, or otherwise but excluding Indirect Losses (subject to the limitations set forth herein, "Indemnified Losses"), arising out of or related to (a) the breach of or default in the performance by Purchaser of any covenant, agreement or obligation to be performed by Purchaser pursuant to this Agreement after Closing or (b) the Assumed Liabilities.

Section 10.3 Indemnification by Seller. From and after the Closing, Seller shall, jointly and severally, and each of the Other Sellers, severally and solely with respect to its own actions, circumstances and breaches (and solely to the extent such action, circumstance or breach is the cause of such Indemnified Loss), shall indemnify, defend and hold harmless Purchaser and each of its Affiliates, directors, officers, shareholders, partners, members, agents, representatives and employees and their heirs, successors and permitted assigns (the "Purchaser Indemnified Parties" and, together with the Seller Indemnified Parties, the "Indemnified Parties") from, against and in respect of any Indemnified Losses arising out of or related to (a) the breach of or default in the performance by Seller of any covenant, agreement or obligation to be performed by Seller pursuant to this Agreement after Closing or (b) the Excluded Liabilities; provided, however, that from and after the execution and delivery of any BFN Local Transfer Agreement
following the acceptance of the relevant BFN Irrevocable Offer, any Liabilities assumed by Purchaser or its designated Foreign Acquisition Entity pursuant to such BFN Local Transfer Agreement shall not be Excluded Liabilities for the purpose of this Section 10.3.

Section 10.4 Indemnification Procedures.

(a) In the event that any written claim or demand for which an indemnifying party (an "Indemnifying Party") may have liability to any Indemnified Party hereunder is asserted against or sought to be collected from any Indemnified Party by a Third Party (a "Third Party Claim"), such Indemnified Party shall promptly, but in no event more than 30 days following such Indemnified Party's receipt of a Third Party Claim, notify the Indemnifying Party in writing of such Third Party Claim (a "Claim Notice"); provided, however, that the failure to give a Claim Notice within 30 days shall affect the rights of an Indemnified Party hereunder only to the extent that such failure has a prejudicial effect on the defenses or other rights available to the Indemnifying Party with respect to such Third Party Claim. The Indemnifying Party shall have 30 days (or such lesser number of days set forth in the Claim Notice as may be required by court proceeding in the event of a litigated matter) after receipt of the Claim Notice (the "Notice Period") to notify the Indemnified Party that it desires to defend the Indemnified Party against such Third Party Claim.

(b) In the event that the Indemnifying Party notifies the Indemnified Party within the Notice Period that it desires to defend the Indemnified Party against a Third Party Claim, the Indemnifying Party shall have the right to defend the Indemnified Party by appropriate proceedings and shall have the sole power to direct and control such defense at its expense. Once the Indemnifying Party has duly assumed the defense of a Third Party Claim, the Indemnified Party shall have the right, but not the obligation, to participate in any such defense and to employ separate counsel of its choosing. The Indemnified Party shall participate in any such defense at its expense unless (i) the Indemnified Party shall have reasonably concluded that representation of the Indemnified Party's interests by the Indemnifying Party's counsel would be inappropriate due to actual or potential differing interests between them or (ii) the Indemnified Party assumes the defense of a Third Party Claim after the Indemnifying Party has failed to diligently pursue a Third Party Claim it has assumed, as provided in the first sentence of Section 10.4(c), in which case the Indemnifying Party shall pay the expenses of the Indemnified Party's counsel. The Indemnifying Party shall not, without the prior written consent of the Indemnified Party, settle, compromise or offer to settle or compromise any Third Party Claim on a basis that would result in (i) the imposition of a consent order, injunction or decree that would restrict the future activity or conduct of the Indemnified Party or any of its Affiliates, (ii) a finding or admission of a violation of Law (except Tax Law) or violation of the rights of any Person by the Indemnified Party or any of its Affiliates or (iii) any monetary liability of the Indemnified Party that will not be promptly paid or reimbursed by the Indemnifying Party.

(c) If the Indemnifying Party (i) elects not to defend the Indemnified Party against a Third Party Claim, whether by not giving the Indemnified Party timely notice of its desire to so defend or otherwise, (ii) the Third Party Claim seeks injunctive relief that would restrict the future activity or conduct of the Indemnified Party or any of its Affiliates or (iii) after assuming the defense of a Third Party Claim, fails to take reasonable steps necessary to defend diligently such Third Party Claim within ten (10) days after receiving written notice from the Indemnified Party to the effect that the Indemnifying Party has so failed, the Indemnified Party shall have the right but not the obligation to assume its own defense; it being understood that the Indemnified Party's right to indemnification for a Third Party Claim shall not be adversely affected by assuming the defense of such Third Party Claim. The Indemnified Party shall not settle a Third Party Claim without the consent of the Indemnifying Party, which consent shall not be unreasonably withheld, conditioned or delayed. The Party controlling the defense of any Third Party Claim shall, at the reasonable request of the non-controlling party, inform the non-controlling party of the status of such Third Party Claim.

(d) The Indemnified Party and the Indemnifying Party shall cooperate in order to ensure the proper and adequate defense of a Third Party Claim, including by providing access to each other's relevant business records and other documents, and employees; it being understood that the costs and expenses of the Indemnified Party relating thereto shall be Losses.

(e) The Indemnified Party and the Indemnifying Party shall use reasonable best efforts to avoid production of confidential information (consistent with applicable Law), and to cause all communications among employees, counsel and others representing any party to a Third Party Claim to be made so as to preserve any applicable attorney-client or work-product privileges.

Section 10.5 Adjustments to Losses.

(a) Insurance. In calculating the amount of any Loss, the proceeds actually received by the Indemnified Party or any of its Affiliates under any insurance policy or pursuant to any claim, recovery, settlement or payment by or against any other Person in each case relating to the Third Party Claim or the Direct Claim, net of any actual costs, expenses or premiums incurred in connection with securing or obtaining such proceeds, shall be deducted, except to the extent that the adjustment itself would excuse, exclude or limit the coverage of all or part of such Loss. In the event that an Indemnified Party has any rights against a Third Party with respect to any occurrence, claim or loss that results in a payment by an Indemnifying Party under this Article X, such Indemnifying Party shall be subrogated to such rights to the extent of such payment; provided that until the Indemnified Party recovers full payment of the Loss related to any such Direct Claim, any and all claims of the Indemnifying Party against any such Third Party on account of said indemnity payment is hereby expressly made subordinate and subject in right of payment to the Indemnified Party's rights against such Third Party. Without limiting the generality or effect of any other provision hereof, each Indemnified Party and Indemnifying Party shall duly execute upon request all instruments reasonably necessary to evidence and perfect the subrogation and subordination rights detailed herein, and otherwise cooperate in the prosecution of such claims.

(b) Taxes. Any amount of any Loss for which reimbursement or indemnification is provided under Article VI (*Tax Matters*), Article VII (*Employment Matters*) or this Article X shall be (i) decreased by any Tax benefit actually realized as a decrease in Taxes payable by the Indemnified Party (or any Affiliate thereof) as a result of the incurrence or payment of any such Loss (including as a result of the facts, matters, events or circumstances giving rise to such Losses), and (ii) increased by any Tax cost actually incurred as an increase in Taxes payable by the Indemnified Party (or any Affiliate thereof) as a result of the receipt or accrual of the indemnification payment so that the amount received by the Indemnified Party (or Affiliate) is the amount which it would have received had the Tax cost not been incurred. For purposes of this Section 10.5(b), the Seller Parties and Purchaser shall reasonably cooperate in good faith as to the amounts of any adjustments pursuant to (i) and (ii) of the preceding sentence.

(c) Reimbursement. If an Indemnified Party recovers an amount from a Third Party in respect of a Loss that is the subject of indemnification hereunder after all or a portion of such Loss has been paid by an Indemnifying Party pursuant to this Article X, the Indemnified Party shall promptly remit to the Indemnifying Party the excess (if any) of (i) the amount paid by the Indemnifying Party in respect of such Loss, plus the amount received from the Third Party in respect thereof, less (ii) the full amount of Loss.

(d) Mitigation. Each Indemnified Party shall use its commercially reasonable efforts to mitigate any indemnifiable Loss. In the event an Indemnified Party fails to use commercially reasonable efforts to mitigate an indemnifiable Loss, the Indemnifying Party shall have no liability for any portion of such Loss that reasonably would have been avoided had the Indemnified Party made such efforts.

Article XI

MISCELLANEOUS

Section 11.1 Remedies. No failure to exercise, and no delay in exercising, any right, remedy, power or privilege under this Agreement by any Party will operate as a waiver of such right, remedy, power or privilege, nor will any single or partial exercise of any right, remedy, power or privilege under this Agreement preclude any other or further exercise of such right, remedy, power or privilege or the exercise of any other right, remedy, power or privilege.

Section 11.2 No Third Party Beneficiaries. This Agreement is for the sole benefit of the Parties and their permitted assigns and nothing herein, express or implied, is intended to or shall confer upon any other Person any legal or equitable right, benefit or remedy of any nature whatsoever under or by reason of this Agreement.

Section 11.3 Consent to Amendments; Waivers. No Party shall be deemed to have waived any provision of this Agreement or any of the other Ancillary Agreements unless such waiver is in writing, and then such waiver shall be limited to the circumstances set forth in such written waiver. This Agreement shall not be amended, altered or qualified except by an instrument in writing signed by all the parties hereto or thereto, as the case may be.

Section 11.4 Successors and Assigns. This Agreement shall be binding upon and inure to the benefit of the Parties and their respective successors, legal representatives and permitted assigns. No Party may assign any of its rights or delegate any of its obligations or novate any of its rights or obligations under this Agreement, by operation of Law or otherwise, without the prior written consent of the other Party (other than as provided in this Section 11.4). Notwithstanding the foregoing sentence, prior to Closing and following written notice to Seller no later than three (3) Business Days prior to the effective date of the assignment and/or novation, Purchaser shall assign and/or novate all of its rights and obligations under this Agreement, effective at Closing, to one or more direct or indirect wholly-owned Subsidiaries of Purchaser (each such entity, a "Purchaser Required Assign" and such assignment and/or novation, a "Required Transfer") and shall cause the Purchaser Required Assign to execute and deliver the Ancillary Agreements at Closing; provided, that (a) a Required Transfer does not delay or impede the consummation of the Transactions or impair the rights of any Seller Party under this Agreement or any Ancillary Agreements, (b) a Required Transfer does not result in additional Taxes being imposed on the Seller Parties or being withheld from the Purchase Price payable hereunder and (c) each Purchaser Required Assign shall be jointly and severally liable for all obligations under this Agreement and the Ancillary Agreements. Following the Required Transfers, a Purchaser Required Assign shall not assign any of its rights or delegate any of its obligations under this Agreement or novate any of its rights or obligations under this Agreement, by operation of Law or otherwise, without the prior written consent of Seller, provided that a Purchaser Required Assign may, following notice in writing to Seller no later than three (3) Business Days prior to the effective date of the assignment, delegation or novation, assign, delegate or novate all or some of its rights or obligations under this Agreement to any direct or

indirect wholly-owned subsidiary of a Purchaser Required Assign (each such entity a "Purchaser Permitted Assign" and together with each Purchaser Required Assign, a "Purchaser Assign", and each such assignment, delegation or novation a "Permitted Transfer"); provided, further, that (x) all Purchaser Required Assigns remain jointly and severally liable with such Purchaser Permitted Assignee for all obligations of the Purchaser Required Assigns under this Agreement, (y) such Permitted Transfer does not delay or impede the consummation of the Transactions or impair the rights of any Seller Party under this Agreement or any Ancillary Agreements and (z) such Permitted Transfer does not result in additional Taxes being imposed on the Seller Parties or being withheld from the Purchase Price payable hereunder. Any attempted or purported assignment in violation of this Section 11.4 shall be null and void. Notwithstanding anything contained in this Section 11.4 to the contrary, any obligation of any Party to the other Party under this Agreement, which obligation is performed, satisfied or fulfilled completely by an Affiliate of such first Party, other than as a result of a Required Transfer or a Permitted Transfer, shall be deemed to have been performed, satisfied or fulfilled by such Party. The Parties agree that, notwithstanding anything else set forth in this Section 11.4 or in Section 5.6(a), Purchaser, rather than a Purchaser Assign, on Closing may enter into the Trademark License Agreements (or thereafter assign, novate or otherwise transfer the Trademark License Agreements to Purchaser or New Pension Plan or an Affiliate of New Pension Plan) and satisfy such part of the Purchase Price as is allocated to the Trademark License Agreements (in each case on its own behalf) with the consent of Seller, not to be unreasonably withheld, conditioned or delayed.

Section 11.5 Governing Law; Submission to Jurisdiction; Waiver of Jury Trial.

(a) Any questions, claims, disputes, remedies or Actions arising from or related to this Agreement, and any relief or remedies sought by any Parties, shall be governed exclusively by the Laws of the State of New York applicable to contracts made and to be performed in such state and without regard to the rules of conflict of Laws of any other jurisdiction.

(b) To the fullest extent permitted by applicable Law, each Party: (i) agrees that any claim, action or proceeding by such Party seeking any relief whatsoever arising out of, or in connection with, this Agreement or the Transactions shall be brought only in the Bankruptcy Court, if brought prior to the entry of a final decree closing the Bankruptcy Cases, and in the Federal Courts in the Southern District of New York and the state courts of the State of New York, County of New York (collectively, the "New York Courts"), if brought after entry of a final decree closing the Bankruptcy Cases, and shall not be brought, in each case, in any other court in the United States of America; (ii) agrees to submit to the jurisdiction of the Bankruptcy Court and the New York Courts, as applicable, pursuant to the preceding clause (a) and this clause (b) for purposes of all legal proceedings arising out of, or in connection with, this Agreement or the Transactions; (iii) waives and agrees not to assert any objection that it may now or hereafter have to the laying of the venue of such Action brought in any such court or any claim that any such Action brought in such court has been brought in an inconvenient forum; (iv) agrees that the mailing of process or other papers in connection with any such Action or proceeding in the manner provided in Section 11.6 or any other manner as may be permitted by Law shall be valid and sufficient service thereof; and (v) agrees that a final judgment in any such action or proceeding shall be conclusive and may be enforced in any other jurisdictions by suit on the judgment or in any other manner provided by applicable Law.

(c) EACH PARTY HEREBY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN RESPECT OF ANY LITIGATION DIRECTLY OR INDIRECTLY ARISING OUT OF, UNDER OR IN CONNECTION WITH THIS AGREEMENT OR ANY TRANSACTIONS CONTEMPLATED HEREBY OR THEREBY. EACH PARTY (I) CERTIFIES 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 LITIGATION, SEEK TO ENFORCE THE FOREGOING WAIVER AND (II) ACKNOWLEDGES THAT IT AND THE OTHER PARTIES HERETO HAVE BEEN INDUCED TO ENTER INTO THIS AGREEMENT, AS APPLICABLE, BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS SECTION 0.

Section 11.6 Notices. All demands, notices, communications and reports provided for in this Agreement shall be in writing and shall be either sent by facsimile transmission with confirmation to the number specified below or personally delivered or sent by reputable overnight courier service (delivery charges prepaid) to any Party at the address specified below, or at such address, to the attention of such other Person, and with such other copy, as the recipient Party has specified by prior written notice to the sending Party pursuant to the provisions of this Section 11.6.

If to Seller, to:

Eastman Kodak Company
343 State Street
Rochester, New York 14650-0218
Attention: General Counsel
Telephone: (585) 724-9549
Facsimile: (585) 724-1089

with a copy to:

Sullivan & Cromwell LLP
125 Broad Street
New York, New York 10004-2498
Attention: Andrew G. Dietderich
Stephen M. Kotran
Telephone: (212) 558-4000
Facsimile: (212) 558-3588

and a copy to:

Nixon Peabody LLP
1100 Clinton Square
Rochester, New York 14604
Attention: Deborah J. McLean
Telephone: (585) 263-1687
Facsimile: (866) 666-0233

If to Purchaser, to:

KPP Trustees Limited
c/o Ben Harris, Secretary of the Trustee
Aon Hewitt
Verulam Point
Station Way
St. Albans AL1 5HE
Attention: Ben Harris
Telephone: +44 1727 888 523
Facsimile: +44 1372 845 029

and

Ross Trustees Limited
FAO: Steven Ross
Davidson House
Forbury Square
Reading
Surrey RG1 3EU
Attention: Steven Ross
Telephone: +44 1189 001 323

with a copy to:

Hogan Lovells US LLP
875 3rd Avenue
New York, New York 10022
Attention: Christopher R. Donoho, III
Michael J. Silver
Telephone: (212) 918-3000
Facsimile: (212) 918-3100

and a copy to:

Hogan Lovells International LLP
Atlantic House, Holborn Viaduct
London EC1A 2FG, United Kingdom
Attention: Katie Banks
Telephone: + 44 20 7296 2000
Facsimile: + 44 20 7296 2001

Any such demand, notice, communication or report shall be deemed to have been given pursuant to this Agreement when delivered personally, when confirmed if by facsimile transmission, or on the second (2nd) calendar day after deposit with a reputable overnight courier service (or when actually delivered, if earlier), as applicable.

Section 11.7 Exhibits; Seller Disclosure Schedules.

(a) The Seller Disclosure Schedule and the Exhibits attached hereto constitute a part of this Agreement and are incorporated into this Agreement for all purposes as if fully set forth herein.

(b) The disclosure of any matter in one section or subsection of the Seller Disclosure Schedule, as applicable, shall not be deemed to be a disclosure for any other section or subsection of the Seller Disclosure Schedule unless either (i) (x) it is readily apparent on the face of such disclosure (and without reference to the contents of any Contract or document or other materials referenced in such disclosure) that such matter is pertinent to another section or subsection of the Seller Disclosure Schedule and (y) such disclosure is only with respect to Article III, in which case such disclosure shall only modify other disclosure with respect to Article III, or (ii) an express cross-reference to such matter in such section or subsection of the Seller Disclosure Schedule is contained in such other section or subsection of the Seller Disclosure Schedule. The mere inclusion of any item in any section or subsection of the Seller Disclosure Schedule as an exception to any representation or warranty or otherwise shall not be deemed to constitute an admission by Seller or Purchaser, as applicable, or to otherwise imply, that any such item has had or is reasonably likely to have a Material Adverse Effect or otherwise represents an exception or material fact, event or circumstance for the purposes of this Agreement, or that such item meets or exceeds a monetary or other threshold specified for disclosure in this Agreement. The sections or subsections of the Seller Disclosure Schedule are arranged in sections corresponding to the numbered and lettered sections and subsections of this Agreement. Matters disclosed in any section or subsection of the Seller Disclosure Schedule are not necessarily limited to matters that are required by this Agreement to be disclosed therein. Such additional matters are set forth for informational purposes only and do not necessarily include other matters of a similar nature or impose any duty or obligation to disclose any information beyond what is required by this Agreement, and disclosure of such additional matters shall not affect, directly or indirectly, the interpretation of this Agreement or the scope of the disclosure obligations hereunder. The reference to any Contract or other documents or materials in any section or subsection of the Seller Disclosure Schedule shall be deemed to include all terms and conditions of, and schedules and annexes to, such Contract or other document or materials that have been made available to Seller and its representatives or Purchaser and its representatives, as applicable. Headings inserted in the sections or subsections of the Seller Disclosure Schedule are for convenience of reference only and shall to no extent have the effect of amending or changing the express terms of the sections or subsections as set forth in this Agreement.

Section 11.8 Counterparts. This Agreement may be executed in any number of counterparts, each such counterpart being deemed to be an original instrument, and all such counterparts shall together constitute one and the same agreement.

Section 11.9 Severability. The provisions of this Agreement shall be deemed severable and the invalidity or unenforceability of any provision shall not affect the validity or enforceability of the other provisions hereof. If any provision of this Agreement, or the application thereof to any Person or any circumstance, is invalid or unenforceable, (a) a suitable and equitable provision shall be substituted therefor in order to carry out, so far as may be valid and enforceable, the intent and purpose of such invalid or unenforceable provision and (b) the remainder of this Agreement and the application of such provision to other Persons or circumstances shall not be affected by such invalidity or unenforceability, nor shall such invalidity or unenforceability affect the validity or enforceability of such provision, or the application thereof, in any other jurisdiction.

Section 11.10 Entire Agreement. This Agreement, the Ancillary Agreements and the Confidentiality Agreement set forth the entire understanding of the Parties relating to the subject matter thereof, and all prior or contemporaneous understandings, agreements, representations and warranties, whether written or oral, are superseded by this Agreement, the Ancillary Agreements and the Confidentiality Agreement, and all such prior or contemporaneous understandings, agreements, representations and warranties are hereby terminated. In the event of any irreconcilable conflict between this Agreement and any of the other Ancillary Agreements or the Confidentiality Agreement, the provisions of this Agreement shall prevail, regardless of the fact that certain other Ancillary Agreements may be subject to different governing Laws.

Section 11.11 Availability of Equitable Relief. The Parties agree that irreparable damage would occur in the event that any of the provisions of this Agreement were not performed in accordance with their specific terms or were otherwise breached. Accordingly, each of the Parties shall be entitled to equitable relief to prevent or remedy breaches of this Agreement, without the proof of actual damages, including in the form of an injunction or injunctions or Orders for specific performance in respect of such breaches. Each Party agrees to waive any requirement for the security or posting of any bond in connection with any such equitable remedy. Each Party further agrees that the only permitted objection that it may raise in response to any action for equitable relief is that it contests the existence of a breach or threatened breach of the provisions of this Agreement.

Section 11.12 Bulk Sales Laws. Subject to the entry of the Settlement and Sale Order, each Party waives compliance by the other Party with any applicable bulk sales Law.

Section 11.13 Joint Negotiation. The Parties have participated jointly in negotiating and drafting this Agreement. In the event that an ambiguity or a question of intent or interpretation arises, this Agreement shall be construed as if drafted jointly by the Parties, and no presumption or burden of proof shall arise favoring or disfavoring any Party by virtue of the authorship of any provision of this Agreement.

Section 11.14 Headings. The table of contents and headings herein are for convenience of reference only, do not constitute part of this Agreement and shall not be deemed to limit or otherwise affect any of the provisions hereof.

[*Signature Page Follows*]

IN WITNESS WHEREOF, the Parties have duly executed this Stock and Asset Purchase Agreement as of the date first written above.

EASTMAN KODAK COMPANY, AS DEBTOR-IN-POSSESSION

By: /s/ Antonio M. Perez
Name: Antonio M. Perez
Title: Chairman & CEO

QUALEX INC., AS DEBTOR-IN-POSSESSION

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

KODAK (NEAR EAST) INC., AS DEBTOR-IN-POSSESSION

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

KPP TRUSTEES LIMITED, AS TRUSTEE FOR THE KODAK PENSION PLAN OF THE UNITED KINGDOM

By: /s/ Steven Ross
Name: Steven Ross
Title: Sole Director of Ross Trustees Ltd.

Exhibit 10.1

EXECUTION VERSION

SETTLEMENT AGREEMENT

This Settlement Agreement, dated as of April 26, 2013 (this "Agreement"), is entered into by and among Eastman Kodak Company, a corporation organized under the laws of the State of New Jersey, on behalf of itself and the Debtors, as defined below ("Kodak"), Kodak Limited, a company formed under the laws of England and Wales ("KL"), Kodak International Finance Limited, a company formed under the laws of England and Wales ("KIFL"), Kodak Polychrome Graphics Finance UK Limited, a company formed under the laws of England and Wales ("KPGF"), and the KPP Trustees Limited ("KPP") as trustee for the Kodak Pension Plan of the United Kingdom (the "Pension Plan"). Each of Kodak, KL, KIFL, KPGF and the KPP is a "Party" and collectively are "Parties" to this Agreement.

W I T N E S S E T H:

WHEREAS, on January 19, 2012 (the "Petition Date"), Kodak and its affiliated debtors (the "Debtors") filed voluntary petitions for relief under Chapter 11 of title 11 of the United States Code, 11 U.S.C. §§ 101 et. seq. (the "Bankruptcy Code"), with the United States Bankruptcy Court for the Southern District of New York (the "Bankruptcy Court"), commencing their Chapter 11 bankruptcy cases (the "Bankruptcy Cases");

WHEREAS, the Debtors are operating their businesses and managing their properties as debtors-in-possession pursuant to sections 1107(a) and 1108 of the Bankruptcy Code;

WHEREAS, KL is a non-debtor subsidiary of Kodak operating its business in the United Kingdom, and KIFL and KPGF are wholly-owned non-debtor subsidiaries of KL operating in the United Kingdom;

WHEREAS, KL is the sole participating employer under the Pension Plan, and KL is obligated under the Pension Plan Documents and under the Pensions Act 2004 to make certain payments and perform certain obligations in accordance therewith, and the ability of KL to meet its funding obligations under the Pension Plan has been guaranteed by Kodak and KPGF to the extent set forth in the Guaranty Documents;

WHEREAS, on or about July 16, 2012, the KPP filed the KPP Claims in the Bankruptcy Cases in respect of the Guaranty and in respect of a possible financial support direction or contribution notice by the Regulator;

WHEREAS, simultaneously herewith, Kodak, on one hand, and the KPP, on the other hand, have entered into that certain Stock and Asset Purchase Agreement attached hereto as Exhibit A (the "SAPA"), which SAPA provides for the transfer of certain assets and liabilities of Kodak and certain of its affiliates to the KPP (and/or its affiliates) in exchange for cash payment, the assumption of certain liabilities, the KPP Cash Consideration Notes and the KPP Notes, and reflects the final settlement of the KPP Claims and the KL Claim pursuant to the terms and conditions of this Agreement (the "Settlement");

WHEREAS, in order to effectuate the SAPA, the Parties have agreed to the Settlement, but only on the terms and conditions set forth in this Agreement;

WHEREAS, Kodak is receiving the following; (i) a "determination notice" from the Regulator stating that the Regulator will issue Clearance Statements in respect of the Settlement and the transaction anticipated by the Transaction Documents and the RAA Deed; (ii) a "determination notice" from the Regulator stating that it intends to issue a "notice of approval" (in accordance with Regulation 7A(2) of the Employer Debt Regulations) in respect of the Regulated Apportionment Arrangement; and (iii) a letter from the Pension Protection Fund stating, for the purposes of Regulation 7A(1)(d) of the Employer Debt Regulations, that it will not object to the Regulated Apportionment Arrangement (the "PPF Non-Objection") (clauses (i) through (iii) collectively the "Signing-Day Regulatory Approvals");

WHEREAS, the Settlement contemplated by this Agreement is subject to the approval of the Bankruptcy Court and will only be consummated pursuant to and in accordance with Section 105 of the Bankruptcy Code and Rule 9019 of the Federal Rules of Bankruptcy Procedure (the "Bankruptcy Rules"); and

NOW, THEREFORE, in consideration of the promises and the mutual representations, warranties, covenants and undertakings contained herein, and upon the approval of the Bankruptcy Court, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties hereto, intending to be legally bound, agree as follows:

ARTICLE I
DEFINED TERMS

1.1 Definitions. As used in this Agreement, the following terms have the meanings set forth below:

"9019 Order" means an order, in form and substance reasonably acceptable to the KPP, entered by the Bankruptcy Court in the Bankruptcy Cases authorizing this Agreement and approving the Settlement on the terms and conditions set forth herein.

"Agreement" has the meaning set forth in the recitals to this Agreement.

"Approval Date" means the date on which the Regulator issues a "notice of approval" (in accordance with Regulation 7A(2) of the Employer Debt Regulations) in respect of the Regulated Apportionment Arrangement.

"Bankruptcy Cases" has the meaning set forth in the recitals to this Agreement.

"Bankruptcy Code" has the meaning set forth in the recitals to this Agreement.

"Bankruptcy Court" has the meaning set forth in the recitals to this Agreement.

"Bankruptcy Rules" has the meaning set forth in the recitals to this Agreement.

"Chapter 11 Plan" means the Debtors' joint plan of reorganization filed pursuant to Chapter 11 of the Bankruptcy Code, which Chapter 11 Plan provides for, among other things, the consummation of the SAPA and the Settlement.

"Clearance Statements" means clearance statements issued by the Pensions Regulator under section 42 or 46 of the Pensions Act, 2004, §§ 1 et. seq., c. 35 (Eng.).

"Closing" has the meaning set forth in the SAPA.

"Debtors" has the meaning set forth in the recitals to this Agreement.

"Disclosure Statement" means the disclosure statement of the Debtors, filed pursuant to Section 1125 of the Bankruptcy Code, in connection with the Debtors' Chapter 11 Plan.

"Effective Date" has the meaning set forth in Section 3.1 of this Agreement.

"Employer Debt Regulations" means the Occupational Pension Schemes (Employer Debt) Regulations 2005 (Eng.).

"Guaranty" means the obligations of Kodak under the Guaranty Documents to guaranty KL's ability to meet its funding obligations under the Pension Plan.

"Guaranty Documents" means (i) that certain guaranty, dated as of October 9, 2007 (as subsequently amended, modified and/or supplanted on October 12, 2010, and December 31, 2011) among the KPP, KL and Kodak, (ii) that certain guaranty agreement, dated as of October 9, 2007 (as subsequently amended, modified and/or supplanted on October 12, 2010 and July 22, 2011, and December 31, 2011), among the KPP, KL and Kodak, and (iii) that certain guaranty, dated as of March 29, 2010 as amended from time to time among the KPP, and KPGF, in each case in respect of the Pension Plan.

"Implementation Date" has the meaning set forth in Section 3.2 of this Agreement.

"June 2012 Payment" means that certain annual contribution payment to the Pension Plan due as of June 30, 2012 in an amount of approximately $55,000,000 owed by KL to the KPP.

"KIFL" has the meaning set forth in the recitals to this Agreement.

"KL" has the meaning set forth in the recitals to this Agreement.

"KL Claim" means that certain claim filed in the Bankruptcy Cases as claim numbered 4977 by KL against Kodak on or about July 16, 2012 with respect to the Guaranty.

"Kodak" has the meaning set forth in the recitals to this Agreement.

"Kodak Claims" means any and all claims of the Debtors for subrogation or contribution arising from the Guaranty, the KPP Claims or from liability in respect of the Pension Plan.

"Kodak Parties" means KL, KIFL, KPGF, Kodak, the Debtors and the Debtors as reorganized pursuant to the Chapter 11 Plan.

"KPGF" has the meaning set forth in the recitals to this Agreement.

"KPGF Guaranty" means the obligations of KPGF under the Guaranty Documents to guaranty KL's ability to meet its funding obligations under the Pension Plan.

"KPP" has the meaning set forth in the recitals of this Agreement.

"KPP Cash Consideration Notes" has the meaning set forth in the SAPA.

"KPP Claims" means those certain claims filed by the KPP against the Debtors on or about July 16, 2012, with regard to the Debtors' liability under the Pension Plan. For the avoidance of doubt, the KPP Claims include (i) that certain guaranty claim filed against Kodak in the principal amount of $2,837,000,000 in relation to the Guaranty, and (ii) those certain "financial support direction" and "contribution notice" claims in unliquidated amounts filed against each Debtor, which KPP Claims have been filed in the Bankruptcy Cases as claims numbered 4716, 4717, 4718, 4719, 4720, 4722, 4723, 4724, 4725, 4726, 4727, 4728, 4729, 4730, 4731, 4732 and 4733.

"KPP Notes" has the meaning set forth in the SAPA.

"KPP Payment" means any contributions, payments, levies (including the Pension Protection Fund levy), expenses, obligations or other amounts which are, or may in the future be owed, to the KPP by KL or its affiliates (whether presently known or unknown) in connection with the Pension Plan (including, for the avoidance of doubt, the June 2012 Payment and the annual contribution payment to the Pension Plan due on or about June 30, 2013 owed by KL to the KPP).

"Members" means individuals participating in the Pension Plan.

"New Pension Plan" means a new pension plan which may be created following the Settlement, which will provide benefits to Members on the terms and conditions set forth therein.

"Outside Date" has the meaning set forth in Section 4.2 of this Agreement.

"Pension Plan" has the meaning set forth in the recitals to this Agreement.

"Pension Plan Documents" means the recovery plan (such term having the meaning given to it in section 226 of the Pensions Act, 2004, §§ 1 et. seq., c. 35 (Eng.)) between KL and the KPP dated 30 September 2010 and the schedule of contributions (such term having the meaning given to it in section 227 of the Pensions Act, 2004, §§ 1 et. seq., c. 35 (Eng.)) between KL and the KPP dated 30 September 2010.

"Pension Protection Fund" means the Board of the Pension Protection Fund of the United Kingdom, authorized pursuant to the Pensions Act, 2004, §§ 1 et. seq., c. 35 (Eng.).

"Petition Date" has the meaning set forth in the recitals to this Agreement.

"PPF Non-Objection" has the meaning set forth in the recitals to this Agreement.

"RAA Deed" means an effective deed, in form and substance substantially the same as that which is attached to the SAPA, under which the Regulated Apportionment Arrangement is agreed to by the parties to that deed.

"Regulated Apportionment Arrangement" means the regulated apportionment arrangement contemplated by the RAA Deed.

"Regulator" means the Pensions Regulator of the United Kingdom, authorized pursuant to the Pensions Act, 2004, §§ 1 et. seq., c. 35 (Eng.).

"SAPA" has the meaning set forth in the recitals to this Agreement.

"Settlement" has the meaning set forth in the recitals to this Agreement.

"Signing-Day Regulatory Approvals" has the meaning set forth in the recitals to this Agreement.

"Standstill Period" has the meaning set forth in Section 6.1 of this Agreement.

"Transaction Documents" means this Agreement, the SAPA and the Ancillary Agreements (as defined in the SAPA).

ARTICLE II
SETTLEMENT AND RELEASE

2.1 Termination of Kodak Party Pension Obligations. On the Implementation Date, without the need for the execution or delivery of any additional documentation, or any other act by any Party or any other person, all of the Pension Plan Documents and Guaranty Documents shall be deemed by the Parties to be null and void and of no further force and effect in respect of the Kodak Parties, and all obligations of the Kodak Parties thereunder (whether or not they have arisen prior to the Implementation Date) shall cease.

2.2 KPP Release of Claims. On the Implementation Date, without the need for the execution or delivery of any additional documentation, or any other act by any Party or any other person, except as set forth in or contemplated by the SAPA and the other Ancillary Agreements contemplated by or referenced therein, the KPP, in every capacity in which the KPP may now or in the future act, and on behalf of each of the KPP's respective advisors, representatives, attorneys, successors and permitted assigns, and predecessors, and any other person or entity that claims or might claim through, on behalf of, or for the benefit of, any of the foregoing,

whether directly or derivatively, unconditionally, fully and forever releases, discharges, and acquits each of the Kodak Parties, their direct and indirect parents, direct and indirect subsidiaries (whether wholly or partially owned), affiliates, executors, estates, heirs, and assigns, and each of their respective current and former partners, agents, officers, directors, employees, advisors, representatives, attorneys, successors, and predecessors, and their fiduciaries, administrators, and trustees any other person or entity that claims or might claim through, on behalf of, or for the benefit of, any of the foregoing, whether directly or derivatively, from any and all liabilities and obligations and all manner of claims, actions, suits, debts, covenants, contracts, controversies, agreements, promises, judgments, executions, rights, damages, costs, expenses, claims, and any and all demands and causes of action of every kind, nature and character whatsoever, at law or in equity, whether based on contract (including, without limitation, quasicontract or estoppel), statute, regulation, tort (including, without limitation, intentional torts, fraud, misrepresentation, defamation, breaches of alleged fiduciary duty, recklessness, gross negligence, willful misconduct or negligence) or otherwise, accrued or unaccrued, known or unknown, matured, unmatured, liquidated or unliquidated, certain or contingent, which they ever had or now have or may have, arising out of or relating to the Pension Plan (including without limitation any KPP Payments, any liabilities or obligations under the Pension Plan Documents, the Guaranty, the KPGF Guaranty or the KPP Claims), and further covenants not to support or participate in any suits, proceedings, claims or demands of any third party, including that of any regulatory authority, in respect of any matters related thereto unless required to do so by applicable legal requirements other than contractual, fiduciary or trust law requirements, *provided however*, that nothing in this Section 2.2 shall modify any right or release any claim of the KPP arising under the Transaction Documents. In further implementation of this release, on the Implementation Date, the KPP will forthwith withdraw, with prejudice, from the Bankruptcy Cases, the KPP Claims. For the avoidance of doubt, the release effected by this Section 2.2 is in addition, and without prejudice, to the Regulated Apportionment Agreement and the discharge of liabilities contemplated thereunder.

2.3 Kodak Party Releases. On the Implementation Date, without the need for the execution and delivery of any additional documentation, or any other act by any Party or any other person, each of Kodak (on behalf of itself and each of the Kodak Parties, their subsidiaries and affiliates), KL, KIFL and KPGF, in every capacity in which they may now or in the future act, and each of their respective advisors, representatives, attorneys, successors, and predecessors, and any other person or entity that claims or might claim through, on behalf of, or for the benefit of, any of the foregoing, whether directly or derivatively, unconditionally, fully and forever release, discharge, and acquit the KPP and each of its current and former members and advisors, their direct and indirect parents, direct and indirect subsidiaries (whether wholly or partially owned), affiliates, and assigns, and each of their respective current and former partners, advisors, agents, trustees, representatives, attorneys, successors, and predecessors from any and all manner of claims, actions, suits, debts, covenants, contracts, controversies, agreements, promises, judgments, executions, rights, damages, costs, expenses, claims, and any and all demands and causes of action of every kind, nature and character whatsoever, at law or in equity, whether based on contract (including, without limitation, quasicontract or estoppel), statute, regulation, tort (including, without limitation, intentional torts, fraud, misrepresentation, defamation, breaches of alleged fiduciary duty, recklessness, gross negligence, willful misconduct or negligence) or otherwise, accrued or unaccrued, known or unknown, matured, unmatured,

liquidated or unliquidated, certain or contingent, which they ever had or now have, arising out of or based upon the Pension Plan, the Guaranty, the KPGF Guaranty or the KPP Claims, *provided however*, that nothing in this Section 2.3 shall modify any right or release any claim of any Kodak Party under the Transaction Documents.

2.4 KL and Kodak Mutual Releases. On the Implementation Date, without the need for the execution and delivery of any additional documentation, or any other act by KL or Kodak or any Party or any other person, each of KL and Kodak, on behalf of themselves, their subsidiaries and affiliates, in every capacity in which they may now or in the future act, and each of their respective advisors, representatives, attorneys, successors, and predecessors, and any other person or entity that claims or might claim through, on behalf of, or for the benefit of, any of the foregoing, whether directly or derivatively, unconditionally, fully and forever mutually release, discharge, and acquit each other and each of its current and former members and advisors, their direct and indirect parents, direct and indirect subsidiaries (whether wholly or partially owned), affiliates, and assigns, and each of their respective current and former partners, advisors, agents, trustees, representatives, attorneys, successors, and predecessors from any and all manner of claims, actions, suits, debts, covenants, contracts, controversies, agreements, promises, judgments, executions, rights, damages, costs, expenses, claims, and any and all demands and causes of action of every kind, nature and character whatsoever, at law or in equity, whether based on contract (including, without limitation, quasicontract or estoppel), statute, regulation, tort (including, without limitation, intentional torts, fraud, misrepresentation, defamation, breaches of alleged fiduciary duty, recklessness, gross negligence, willful misconduct or negligence) or otherwise, accrued or unaccrued, known or unknown, matured, unmatured, liquidated or unliquidated, certain or contingent, which they ever had or now have, arising out of or based upon the Pension Plan, the Pension Plan Documents, the Guaranty, the KPGF Guaranty, the KL Claim or the Kodak Claims, *provided however*, that nothing in this Section 2.4 shall modify any right or release any claim of KL or Kodak or any other Kodak Party under the Transaction Documents. In further implementation of this release, on the Implementation Date, KL will forthwith withdraw, with prejudice, from the Bankruptcy Cases, the KL Claim.

2.5 Share Issuance. In consideration of the release in Section 2.2, KL shall (and Kodak, as shareholder of KL, agrees to take all necessary steps to enable KL to do so) create a new class of non-voting ordinary shares in the capital of KL with a nominal value of one penny each and shall issue 1000 of such shares, fully-paid, to the KPP. Those shares shall bear such rights as:

(a) are consistent with them being “ordinary share capital” and “shares” for the purposes of UK Corporation Tax Act 2009; and

(b) would result in their market value being lower than an amount equal to 5% of the aggregate of any cash sums and the market value of the net assets held for the purposes of the KPP on the Implementation Date.

ARTICLE III
EFFECTIVENESS & IMPLEMENTATION

3.1 Effectiveness. This Agreement shall become binding on the parties and shall be effective as of the date first written above (the "Effective Date") upon the receipt by Kodak and the KPP of the counterparts of this Agreement, duly executed and delivered by Kodak, KL, KPGF, KIFL and the KPP.

3.2 Implementation. Notwithstanding the effectiveness of this Agreement from and after the Effective Date, the provisions of Article II hereof, and the settlement and release contemplated thereby, shall not become effective until the first date when each of the following conditions precedent to the implementation of such settlement and release has been satisfied or waived in accordance with the terms hereof (such date, the "Implementation Date"):

(a) SAPA Closing. The Closing of the SAPA shall have occurred.

(b) Regulated Apportionment Arrangement. The Regulated Apportionment Arrangement shall have become effective and KL shall have paid the sum payable under Clause 6.1 of the RAA Deed to the KPP.

3.3 Closing Day Transaction Schedule. From and after the Effective Date, neither Section 2.2(a) nor Schedule 1 of the SAPA will be waived or amended by Kodak or the KPP without the prior written consent of KL, which consent shall not be unreasonably withheld.

ARTICLE IV
TERMINATION

4.1 General. This Agreement shall automatically terminate without any further action by any Party or other person in the event that (a) Kodak, KL, KIFL and KPGF, on the one hand, and the KPP, on the other hand, mutually agree to such termination in writing or (b) the SAPA is terminated for any reason, including, without limitation, pursuant to Sections 4.2 and 4.3 below.

4.2 Termination by KPP. The KPP may terminate this Agreement effective immediately, by written notice to Kodak in accordance with Section 7.10, if (a) there has been a material breach by any of Kodak, KL, KIFL or KPGF of their obligations hereunder, which breach is not cured within five (5) business days after the receipt of written notice of such breach, (b) the 9019 Order is not entered by the Bankruptcy Court on or prior to the date that is sixty (60) calendar days after the date hereof, or (c) the Implementation Date has not occurred by October 2, 2013 (the "Outside Date").

4.3 Termination by Kodak. Kodak may terminate this Agreement effective immediately, by signed written notice to the KPP in accordance with Section 7.10, if (a) there has been a material breach by the KPP of its obligations hereunder, which breach is not cured within five (5) business days after the receipt of written notice of such breach, (b) the Regulator has not issued a "notice of approval" (in accordance with Regulation 7A(2) of the Employer Debt Regulations) in respect of the Regulated Apportionment Arrangement, in form and substance reasonably acceptable to Kodak, on or prior to the date that is thirty-five (35) calendar days after the date that the Regulator has issued the "determination notice" relating to the RAA

Deed, (c) the RAA Deed, Signing-Day Regulatory Approvals or "notice of approval" shall be terminated, repudiated, vacated, reversed, set aside, or subject to appeal, reference or judicial review (except to the extent that any such judicial review proceedings are frivolous or vexatious and are discharged, dismissed or withdrawn within three (3) business days of the KPP receiving notice of commencement), in whole or in material part, or (d) the Implementation Date has not occurred by the Outside Date.

4.4 Effective Date of Termination. If this Agreement is terminated for any reason, including, without limitation, pursuant to this Article IV, except as set forth in Section 7.5 of this Agreement, all further obligations of the Parties hereunder shall be terminated without further liability. For the avoidance of doubt, the Standstill Period contemplated in Section 6.1 also shall terminate and all KPP Payments due and payable at that date shall be automatically due and payable in full in accordance with their terms and applicable law.

ARTICLE V
AGREEMENTS OF THE KODAK PARTIES

5.1 Kodak Support of the Chapter 11 Plan. Kodak agrees to use commercially reasonable efforts, and to cause the other Debtors to use commercially reasonable efforts, to obtain the confirmation and effectiveness of the Chapter 11 Plan in form and substance reasonably satisfactory to the KPP as it relates to the Transaction Documents, and to promptly implement the terms and provisions thereof. Subject to the terms and conditions of this Agreement and the other Transaction Documents, Kodak shall (a) on or before April 30, 2013, file the Chapter 11 Plan and the Disclosure Statement with the Bankruptcy Court, (b) on or before May 15, 2013, file a motion with the Bankruptcy Court seeking entry of the 9019 Order, (c) use commercially reasonable efforts to obtain entry of the 9019 Order and an order or orders approving the SAPA and confirming the Chapter 11 Plan no later than August 15, 2013, (d) use commercially reasonable efforts to cause Closing under the SAPA and substantial consummation of the Chapter 11 Plan to occur no later than September 3, 2013, (e) not amend or revise the Chapter 11 Plan to contain terms and conditions that are materially inconsistent with this Agreement or the other Transaction Documents, and (f) not support any alternative chapter 11 plan in the Bankruptcy Cases that contains terms and conditions that are materially inconsistent with this Agreement or the other Transaction Documents.

5.2 Kodak Parties Support of the Settlement and SAPA. Subject to the terms and conditions of this Agreement, each of Kodak, KL and KPGF agrees to use commercially reasonable efforts, and Kodak shall cause the other Debtors to use commercially reasonable efforts, (a) to satisfy all conditions precedent to the Implementation Date under this Agreement and the conditions precedent to Closing under the SAPA and (b) to cooperate with the KPP in good faith in connection with the execution, delivery and performance of the Transaction Documents and the resolution of any dispute that may arise in connection therewith.

5.3 Minimum Liquidity at KL and KIFL. From and after the Approval Date until the Implementation Date, each of KL and KIFL shall continue to provide the financial advisors to the KPP with the weekly reporting of their current liquidity positions and projected liquidity positions through the end of calendar year 2013. In addition, from the Effective Date until the Implementation Date, KL shall maintain for each business week ending prior to June 30, 2013, a daily average cash balance exceeding £30.3 million or its equivalent and for each business week ending after June 30, 2013 a daily average cash balance exceeding £60.6 million or its equivalent.

5.4 Fiduciary Duties. Notwithstanding anything to the contrary contained herein, no provision of this Agreement shall prevent any Kodak Party, or any of its professionals, directors or officers, from taking or omitting to take any action that such person determines in good faith, after consultation with counsel, is consistent with its or their fiduciary obligations under applicable law, *provided however*, that to the extent that any action taken or omitted to be taken by any Kodak Party pursuant to this Section 5.4 causes or results in a material breach of any terms of this Agreement, nothing contained in this Section 5.4 shall operate to prevent the KPP from exercising any of its rights under this Agreement, including, without limitation, the KPP's rights under Section 4.2 hereof.

5.5 KL cooperation with the New Pension Plan. KL agrees that it will use commercially reasonable efforts to assist the KPP in any preparatory steps which require input (including agreement to amend the rules of the KPP) from KL and which are reasonably required to establish the New Pension Plan (but, for the avoidance of doubt, KL will not be required to take any steps with respect to the transfer of any Member to the New Pension Plan or any offer made to Members in relation thereto). KL will not be required to take any steps that could result in liability or potential liability to the New Pension Plan under the governing documentation of the New Pension Plan or under statute, including becoming an "employer" (for the purposes of the Pensions Act 1995 (Eng.) or the Pensions Act 2004 (Eng.)) or an "associate" of or "connected" with such an employer (as such terms are used in sections 249 and 435 of the Insolvency Act 1986 (Eng.)).

ARTICLE VI
AGREEMENTS OF THE KPP

6.1 Standstill Period. From and after the Effective Date, the KPP agrees not to take any action, and to use commercially reasonable efforts to have the Regulator not take any action, against any of the Kodak Parties to exercise any rights or remedies available under the Pension Plan, KPGF Guaranty or the Guaranty or with respect to any KPP Payment that is due and unpaid or may become due and unpaid in the future (the "Standstill Period"), *provided however*, that if this Agreement is terminated for any reason, including, without limitation, pursuant to Article IV, the Standstill Period shall terminate automatically without any further action by any Party or other person and the KPP shall be permitted to take any action and exercise any and all rights and remedies available to the KPP in law or in equity.

6.2 Voting and Plan Support. The KPP agrees to (a) following receipt of the Disclosure Statement prepared and distributed pursuant to and satisfying the requirements of the Bankruptcy Code, vote (no later than any voting deadline stated therein) the KPP Claims to accept the Chapter 11 Plan and otherwise support and take all reasonable actions to facilitate the proposal, solicitation, confirmation and consummation of the Chapter 11 Plan, provided that the Chapter 11 Plan is consistent with this Agreement and the SAPA (and the Ancillary Agreements contemplated by or referenced in the SAPA), (b) not seek to implement any transaction or series of transactions that would effect a restructuring on substantially different terms from those set

forth in the Chapter 11 Plan (c) not (i) directly or indirectly seek, solicit, support or encourage any other plan or the termination of the exclusive period for the filing of any plan, proposal or offer of dissolution, winding up, liquidation, reorganization, compromise, merger or restructuring of the Debtors or (ii) object to the Disclosure Statement or the Chapter 11 Plan or the solicitation of votes for the Chapter 11 Plan or otherwise support any such objection by a third party with respect to the same. Nothing contained herein shall limit the ability of the KPP to consult with the Debtors or any other party in interest, or to appear and be heard, concerning any matter arising in the Bankruptcy Cases so long as such consultation or appearance is not otherwise in breach of the KPP's obligations under this Agreement.

6.3 Obligation to Support the Settlement. Subject to the terms and conditions of this Agreement, the KPP agrees to use commercially reasonable efforts (a) to satisfy all conditions precedent to the Implementation Date under this Agreement and the conditions precedent to Closing under the SAPA and (b) to cooperate with the Kodak Parties in good faith in connection with the execution, delivery and performance of the Transaction Documents and the resolution of any dispute that may arise in connection therewith.

6.4 Obligation to Support Request for Regulatory Approvals. Subject to the terms and conditions of this Agreement, the KPP agrees to use commercially reasonable efforts to cooperate with the Kodak Parties in obtaining the requisite regulatory approvals to effectuate the Settlement.

ARTICLE VII
MISCELLANEOUS

7.1 Authorization. By signing below, each Party represents and warrants to the other Parties that it has all requisite corporate, partnership, limited liability company or similar authority to enter into this Agreement and carry out the Settlement contemplated hereby and perform its obligations contemplated hereunder, and the execution and delivery of this Agreement and the performance of such Party's obligations hereunder shall have been duly authorized by all necessary corporate, partnership, limited liability or similar authority of such Party.

7.2 Further Assurances. Each Party agrees to execute any and all documents, and to do and perform any and all acts and things commercially reasonable to effectuate or further evidence the terms and provisions of this Agreement, and each Party agrees to cooperate with each other Party in the prosecution of the Settlement and the implementation of this Agreement.

7.3 Specific Performance. The Parties agree that irreparable damage would occur in the event that any of the provisions of this Agreement were not performed by the KPP, Kodak, KL, KIFL or KPGF in accordance with their specific terms or were otherwise breached. Accordingly, each Party and its successors or permitted assigns shall be entitled to equitable relief to prevent or remedy breaches of this Agreement, without the proof of actual damages, including in the form of an injunction or injunctions or orders for specific performance in respect of such breaches. Each Party agrees to waive any requirement for the security or posting of any bond in connection with any such equitable remedy. Each Party further agrees that the only permitted objection that it may raise in response to any action for equitable relief is that it contests the existence of a breach or threatened breach of the provisions of this Agreement.

7.4 Entire Agreement. This Agreement, together with the other applicable Transaction Documents, the RAA Deed and the Non-Disclosure Agreement, constitutes the entire agreement and understanding of the Parties and supersedes all prior negotiations and/or agreements, proposed or otherwise, written or oral, concerning the subject matter hereof.

7.5 Survival. Notwithstanding anything to the contrary in this Agreement, including, without limitation, the termination of this Agreement pursuant to Article IV hereof, the agreements and obligations of the Parties in Sections 7.1, 7.3, 7.13 and 7.14 shall survive such termination and shall continue in full force and effect for the benefit of the Parties in accordance with the terms hereof.

7.6 Waiver. Neither this Agreement nor any provision hereof may be waived without the prior written consent of the Party against whom such waiver is asserted. No delay or omission by any Party to exercise any right or power shall impair any such right or power or be construed to be a waiver thereof. Consent by any Party to, or waiver of, a breach by any other Party shall not constitute consent to, waiver of, or excuse for any other different or subsequent breach.

7.7 Modification. This Agreement may be modified only in a writing signed by each Party hereto.

7.8 Severability. If any term, clause, provision, or part thereof, of this Agreement is invalidated or unenforceable by operation of law or otherwise, the Parties shall as promptly as practicable negotiate in good faith a replacement, but legally valid, term, clause or provision that best meets the intent of the Parties. The remaining provisions of this Agreement will remain in full force and effect to the extent that the interests of the Parties in entering this Agreement can be realized.

7.9 Successors and Assigns. No Party to this Agreement may assign any of its rights hereunder without the prior written consent of the other Parties, except as set forth in this Agreement, and any purported assignment in violation of this sentence shall be void. This Agreement shall be binding upon and inure to the benefit of the Parties hereto and their respective successors and assigns.

7.10 Notices. All demands, notices, communications and reports provided for in this Agreement shall be in writing and shall be either sent by facsimile transmission with confirmation to the number specified below or personally delivered or sent by reputable overnight courier service (delivery charges prepaid) to any Party at the address specified below, or at such address, to the attention of such other person, and with such other copy, as the recipient Party has specified by prior written notice to the sending Party pursuant to the provisions of this Section 7.10:

If to any of the Kodak Parties, to:

Eastman Kodak Company
343 State Street
Rochester, New York 14650-0218
Attention: General Counsel
Telephone: (585) 724-9549
Facsimile: (585) 724-4332

with a copy to:

Sullivan & Cromwell LLP
125 Broad Street
New York, New York 10004-2498
Attention: Andrew G. Dietderich
Stephen M. Kotran
Krishna Veeraraghavan
Telephone: (212) 558-4000
Facsimile: (212) 558-3588

and a copy to:

Nixon Peabody LLP
1100 Clinton Square
Rochester, New York 14604
Attention: Deborah J. McLean
Telephone: (585) 263-1687
Facsimile: (866) 666-0233

If to the KPP, to:

KPP Trustees Limited
c/o Ben Harris, Secretary of the Trustee
Aon Hewitt
Verulam Point
Station Way
St. Albans AL1 5HE
Attention: Ben Harris
Telephone: +44 1727 888 523
Facsimile: +44 1372 845 029

and

Ross Trustees Limited
FAO: Steven Ross
Davidson House
Forbury Square
Reading

Surrey RG1 3EU
Attention: Steven Ross
Telephone: +44 1189 001 323

with a copy to:

Hogan Lovells US LLP
875 3rd Avenue
New York, New York 10022
Attention: Christopher R. Donoho, III
Derek Meilman
Telephone: (212) 918-3000
Facsimile: (212) 918-3100

and a copy to:

Hogan Lovells International LLP
Atlantic House, Holborn Viaduct
London EC1A 2FG, United Kingdom
Attention: Katie Banks
Telephone: + 44 20 7296 2000
Facsimile: + 44 20 7296 2001

If to KL, KIFL or KPGF, to:

Hemel One Business Centre
Boundary Way
Hemel Hempstead
Herts HP2 7YU
Attention: Helen Isaacs
Telephone: +44 (0) 1442 846650
Facsimile: +44 (0) 1442 846591

with a copy to:

Freshfields Bruckhaus Deringer LLP
65 Fleet Street
London EC4Y 1HT
Attention: Adam Gallagher
Telephone: + 44 20 7936 4000
Facsimile: + 44 20 7108 3685

and a copy to:

Freshfields Bruckhaus Deringer LLP
601 Lexington Avenue
31st Floor
New York, NY 10022
Attention: Abbey Walsh
Telephone: (212) 277-4000
Facsimile: (212) 277-4001

Any such demand, notice, communication or report shall be deemed to have been given pursuant to this Agreement when delivered personally, when confirmed if by facsimile transmission, or on the second calendar day after deposit with a reputable overnight courier service (or when actually delivered, if earlier), as applicable.

7.11 Counterparts. This Agreement may be executed by one or more of the Parties hereto in any number of separate counterparts (which may include counterparts delivered by facsimile transmission or electronic mail) and all of said counterparts taken together shall be deemed to constitute one and the same instrument. Any executed counterpart delivered by facsimile transmission or electronic mail shall be effective for all purposes hereof.

7.12 Headings. All headings used in this Agreement are included herein for convenience of reference only and shall not constitute a part of this Agreement for any other purpose or be given any substantive effect.

7.13 Governing Law. Except to the extent preempted by federal law, the validity, performance, construction, interpretation, and enforcement of this Agreement shall be governed by and construed in accordance with the internal laws of the State of New York without regard to any conflicts of law provisions which would require the application of the law of any other jurisdiction.

7.14 Jurisdiction; Disputes. The Parties agree to submit to the jurisdiction of the Bankruptcy Court and the Federal Courts in the Southern District of New York and the state courts of the State of New York, County of New York, as applicable, for purposes of all legal proceedings arising out of, or in connection with, this Agreement or the Transactions; (iii) waives and agrees not to assert any objection that it may now or hereafter have to the laying of the venue of such action brought in any such court or any claim that any such action brought in such court has been brought in an inconvenient forum; (iv) agrees that the mailing of process or other papers in connection with any such action or proceeding in the manner provided in Section 7.10 or any other manner as may be permitted by Law shall be valid and sufficient service thereof; and (v) agrees that a final judgment in any such action or proceeding shall be conclusive and may be enforced in any other jurisdictions by suit on the judgment or in any other manner provided by applicable Law.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK; SIGNATURE PAGES TO FOLLOW]

IN WITNESS WHEREOF, the Parties hereto have caused this Agreement to be executed by their respective officers or other representatives thereunto duly authorized, as of the date first written above.

EASTMAN KODAK COMPANY, on behalf of itself and the other Debtors

By: /s/Antonio M. Perez
Name: Antonio M. Perez
Title: Chairman & CEO

KODAK LIMITED

By: /s/ Jan Wildman
Name: Jan Wildman
Title: Director

By: /s/ Helen Isaacs
Name: Helen Isaacs
Title: Director & Company Secretary

KODAK INTERNATIONAL FINANCE LIMITED

By: /s/ Hilary Anne Robinson
Name: Hilary Anne Robinson
Title: Director

By: /s/ Colin Anthony Marchant
Name: Colin Anthony Marchant
Title: Director

KODAK POLYCHROME GRAPHICS FINANCE UK LIMITED

By: /s/ Jan Wildman
Name: Jan Wildman
Title: Director

By: /s/ Derek Lambert
Name: Derek Lambert
Title: Director

KPP TRUSTEES LIMITED

By: /s/ Steven Ross
Name: Steven Ross
Title: Sole Director of Ross Trustees Ltd.

Exhibit 10.2

EXECUTION VERSION

SETTLEMENT AGREEMENT
EASTMAN BUSINESS PARK

THIS SETTLEMENT AGREEMENT, dated as of June 17, 2013 (this "Settlement Agreement"), is entered into by and between **Eastman Kodak Company** ("Kodak") and its affiliated debtors and debtors-in-possession (collectively, the "Debtors") in case No. 12-10202 (ALG) (the "Bankruptcy Case") currently pending in the United States Bankruptcy Court for the Southern District of New York (the "Bankruptcy Court"), the **New York State Department of Environmental Conservation** ("DEC"), and the **New York State Urban Development Corporation d/b/a Empire State Development**, a public benefit corporation of the State of New York ("ESD") (collectively, the "Parties").

RECITALS

A. Kodak's principal manufacturing facility in New York State is Eastman Business Park, a 1,200-acre technology center and industrial complex located in Monroe County, New York (the "Park").

B. The Park includes businesses and provides services that are critically important to the economy and general welfare of the City of Rochester, Monroe County, New York, and New York State. It is in the interest of New York State to encourage the continued operation of the Park as a first class technology center and industrial complex.

C. Assuming the implementation of this Settlement Agreement and in consideration of the obligations of the other Parties hereunder, Kodak shall prosecute a chapter 11 plan of reorganization that contemplates Kodak's continued (i) operation at the Park for at least ten years with operations including toner manufacturing, pigment milling and dispersion manufacturing, specialty chemical manufacturing and solvent recovery business lines (the "Kodak Business Lines"), (ii) maintenance at the Park of the research and development functions of the Kodak Technical Center, (iii) utilization of the integrated support systems servicing the Kodak Business Lines and Kodak Technical Center, (iv) operation of built-in and specially installed equipment which cannot be feasibly relocated, and (v) occupancy and use of a minimum square footage of space at the Park, as its owner or as a tenant on the terms and conditions set forth herein.

D. DEC has filed claims numbers 5775 through 5787 in the Bankruptcy Case (the "DEC Claims") and have asserted various hazardous waste permit and corrective permit obligations ("Clean-Up Obligations") against Kodak as owner and operator of the Park, and the United States has filed related claim 5609 with respect to historical Kodak discharges to the Genesee River.

E. In addition, Kodak has entered into the Asset Purchase Agreement, dated as of December 21, 2012 (the "Initial Utility Purchase Agreement"), between Kodak and RED-Rochester LLC ("RED"), pursuant to which Kodak will sell to RED utility operations essential for the continued operation of the Park and RED will acquire such operations and assume certain related liabilities and obligations (the "Utility Purchase"). The consummation of the Utility Purchase is subject to, among other things, the receipt of certain approvals and/or assurances from DEC and ESD. Each of DEC and ESD has informed Kodak that it is currently unwilling to

provide the necessary approvals and/or assurances to satisfy the conditions to the Utility Purchase without the effectiveness of this Settlement Agreement, the establishment of the Trust (as defined below) and the amendment of the Initial Utility Purchase Agreement as contemplated hereby.

F. The parties wish to implement the consensual resolution of the DEC Claims and the Clean-Up Obligations, and to facilitate the receipt of the necessary approvals and/or assurances from DEC and ESD to consummate the Utility Purchase, in accordance with the terms of this Settlement Agreement.

G. Kodak and RED are entering into an amendment agreement with respect to the Initial Utility Purchase Agreement (as amended, the "Amended Utility Purchase Agreement"), pursuant to which RED shall contribute not less than $8,500,000 of the funds necessary to establish the Trust subject to the consummation of the Utility Purchase and RED shall agree, as a condition of receiving a covenant not to sue from DEC, (i) to Treat Wastewater (as defined below) without cost or expense to the Trust and (ii) that any future transfer of the wastewater treatment center to a party that does not covenant to Treat Wastewater at no cost or expense to the Trust shall be null and void.

H. ESD and RED are entering into the ESD-RED Agreement (the "ESD-RED Agreement"), after which, upon the consummation of the Utility Purchase and the approval of New York Public Service Commission ("PSC") in accordance with the laws of the State of New York, RED shall provide utility and other services at the Park in accordance with the terms and conditions thereof.

NOW, THEREFORE, for and in consideration of the mutual covenants and promises of the parties, and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Parties hereby covenant and agree as follows:

ARTICLE I

DEFINED TERMS

1.1 Definitions. As used in this Settlement Agreement, capitalized terms defined in the Preamble or Recitals have the meanings specified therein and other capitalized terms have the following meanings:

"Allowed Post-Petition Trust Claim" has the meaning set forth in Article 3.1(c).

"CERCLA" means the Comprehensive Environmental Response, Compensation and Liability Act, 42 U.S.C. §9601 *et seq*.

"Confidential Information" has the meaning set forth in Article 6.14.

"DEC Covenant" has the meaning set forth in Article 3.1(d).

"DI/PI Lease" has the meaning set forth in Article 4.1.

"Disclosure Statement" means the Disclosure Statement for Debtors' Joint Plan of Reorganization Under Chapter 11 of the Bankruptcy Code, filed on April 30, 2013 [Docket No. 3651], as such disclosure statement may be amended, modified or supplemented in accordance with the terms hereof.

"EBP Environmental Response Action" means any action by DEC involving the investigation, remediation, corrective action, closure, and post-closure activities at the Park and in and near the Genesee River that are: (i) required pursuant to the permit issued to Kodak by DEC under the State Resource Conservation and Recovery Act, ECL § 27-0900 et seq. and 6 NYCRR Part 373, (a federally delegated and approved program under the Federal RCRA program, 42 U.S.C. § 6901 *et seq*.); or (ii) due to conditions giving rise to Kodak's environmental liabilities in existence prior to the Effective Date, including without limitation environmental conditions found at the Park that resulted in entry of a DEC Administrative Consent Order (No. R8-1046-95-02) dated February 15, 1996, regarding the Weiland Road Landfill, an inactive hazardous waste disposal site within the Park identified by DEC, including sites # 8288071; 828074; 828092 and 828082.

"Effective Date" means the effective date of the Plan.

"FOIL" has the meaning set forth in Article 6.14.

"Implementation Date" means the date that is the second business day following the date on which the conditions set forth in Article 3.2 (other than those conditions that by their nature are to be satisfied at the closing but subject to the fulfillment or waiver of those conditions) have been satisfied or waived, or such other date as the Parties may agree.

"Kodak EBP Lease Rates" means lease payments of (or otherwise equivalent use and occupancy contributions equal to) at least $13,000,000 for calendar year 2014, $12,000,000 for calendar year 2015, and $9,000,000 for calendar year 2016, in each case plus all operating costs for the Minimum Kodak Footprint.

"Minimum Kodak Footprint" means use and occupancy at the Park by Kodak and/or its affiliates, partners, customers, and suppliers of not less than (i) 5.5 million square feet through 2013, (ii) 4.8 million square feet through 2014, (iii) 4.5 million square feet through 2015, (iv) 4.5 million square feet through 2016, and (v) 1.8 million square feet for the foreseeable period after 2016 and including 2017, *provided* that (x) these amounts shall be reduced in connection with divestitures or sales of operations by the corresponding space associated with such divestitures or sales, and (y) use and occupancy for periods after 2016 are based on current expectations and may change with a material change in circumstances.

"Plan" means the Joint Chapter 11 Plan of Reorganization of Eastman Kodak Company and its Debtor Affiliates, filed on April 30, 2013 [Docket No. 3650], as such plan may be amended, modified or supplemented, *provided* that such amendment, modification or supplementation is consistent with the terms hereof.

"RCRA" means the Resource Conservation and Recovery Act, 42 USC § 6901 *et seq*.

"RCRA Corrective Action" means any "corrective action" within the meaning of RCRA and the regulations thereunder.

"Settlement Approval Order" means an order by the Bankruptcy Court approving the Settlement Motion, in form and substance reasonably satisfactory to the Parties.

"Settlement Motion" means a motion seeking approval of the ESD-RED Agreement and Settlement Agreement pursuant to Rule 9019 of the Federal Rules of Bankruptcy Procedure, in form and substance reasonably satisfactory to the Parties.

"Treat Wastewater" means treat and discharge at the Park's wastewater treatment center any leachate and contaminated groundwater collected as part of any EBP Environmental Response Action.

"Trust" has the meaning set forth in Article 3.1(a).

"Trust Agreement" has the meaning set forth in Article 3.1(a).

"US Covenant Condition" has the meaning set forth in Article 3.2(e).

ARTICLE II

ACTIONS PRIOR TO THE IMPLEMENTATION DATE

2.1 Bankruptcy Court Approval. As soon as practicable and in any event within ten days of the date hereof, Kodak shall file the Settlement Motion and shall provide notice of the relief requested in accordance with the case management procedures in the Bankruptcy Case. Kodak shall use its commercially reasonable efforts to cause the Settlement Approval Order to be entered on prior to the 30th day after the filing of the Settlement Motion.

2.2 Cooperation on Utility Purchase. ESD shall take actions reasonably appropriate to support consummation of the Utility Purchase as contemplated by the Amended Utility Purchase Agreement and the ESD-RED Agreement on the Implementation Date, *provided* that neither ESD nor DEC shall have any obligation to support the Utility Purchase until satisfaction or waiver of the US Covenant Condition.

(a) ESD shall recommend to PSC that it provide appropriate authorizations, consents, permits and approvals contemplated by the Amended Utility Purchase Agreement and/or the ESD-RED Agreement to be provided by PSC and take all actions reasonably appropriate in connection with the Utility Purchase; and

(b) On the Implementation Date, ESD shall enter into definitive documentation with RED pursuant to which ESD shall provide RED with (i) non-recourse grants of at least $3,600,000, contingent upon closing, and (ii) a loan of not less than $3,500,000 with a term of not less than 20 years and an interest rate of not more than 200 basis points above New York State borrowing costs for similar maturity debt, all of which may be contingent upon acquisition investments and subsequent investments totaling not less than $4,000,000 by RED in efficiency-enhancing improvements at the utility operations, such loan to be secured by a blanket lien on the assets of RED but not by any guarantee by or lien on any assets of any member or affiliate of RED.

2.3 Plan Support. Kodak agrees to use its reasonable efforts to obtain approval of a Disclosure Statement and confirmation of a Plan that is consistent with this Settlement Agreement and the Minimum Kodak Footprint. So long as the Disclosure Statement and Plan are consistent with this Settlement Agreement and the Minimum Kodak Footprint, each of the DEC and ESD shall (i) not take any other action, directly or indirectly, that could prevent, interfere with, delay or impede the approval of the Disclosure Statement and confirmation of the Plan; (ii) not, directly or indirectly, vote in favor of, support, solicit, assist, encourage, or participate, in any way, in the formulation, pursuit, or support of any alternative restructuring or reorganization of the Debtors (or any plan or proposal in respect of the same) other than as contemplated by the Plan; and (iii) in the case of DEC, following approval of the Disclosure Statement by the Bankruptcy Court and the commencement of solicitation of creditors to approve of the Plan, timely vote or cause to be voted all of the DEC Claims to approve the Plan.

2.4 Cooperation in United States Discussions. DEC shall provide all information reasonably available and requested by Kodak and shall not interfere in Kodak's discussions with the United States regarding the covenant not to sue and contribution protection contemplated by Article 3.2(e).

2.5 Joint Public Announcement. The Parties shall agree on a mutually acceptable press release with respect to the execution of this Settlement Agreement.

ARTICLE III

IMPLEMENTATION

3.1 Transactions on the Implementation Date. On the Implementation Date, upon satisfaction of the conditions set forth in Article 3.2:

(a) Kodak shall (i) execute and deliver the Environmental Response Trust Agreement attached as Exhibit A hereto ("the "Trust Agreement") and establish the environmental response trust contemplated thereby (the "Trust"), (ii) upon DEC's instruction, deposit in the Trust all funds presently held in trust for RCRA financial assurances (in a cash amount not less than $22,900,000), (iii) use commercially reasonable efforts to assign to the Trust all available insurance policies, all existing third-party contracts acceptable to the Trust, all warranties running to the benefit of Kodak, and all rights to reimbursement and/or contribution

held by Kodak, in each case to the extent relating to any EBP Environmental Response Actions and (iv) transfer and assign to the Trust its interests in personal property, equipment and fixtures used for performing any EBP Environmental Response Actions on site, including, without limitation, all equipment and fixtures presently used in connection with the RCRA corrective action or collection of contaminated groundwater or leachate set forth on Schedule 3.1(a) hereto.

(b) Subject to the satisfaction or waiver of the applicable conditions in the Amended Utility Purchase Agreement, at the closing of the Utility Purchase Kodak shall procure that RED directly deposit in the Trust a cash amount of not less than $8,500,000 in satisfaction of RED's obligations to fund the Trust as set forth in the Amended Utility Purchase Agreement;

(c) DEC shall have an allowed administrative claim under Section 503(b) of the Bankruptcy Code against Kodak, the payment of which shall be deposited in the Trust (the "Allowed Post-Petition Trust Claim") in an amount equal to (x) $49,000,000 *minus* (y) the sum of the amounts made available for deposit in the Trust by Kodak and RED on the Implementation Date, which Allowed Post-Petition Trust Claim shall be paid as provided in Article 4.3;

(d) DEC shall execute and deliver to Kodak a covenant not to sue for EBP Environmental Response Actions or other environmental liabilities associated with current and former parcels of the Park in existence prior to the Implementation Date in the form attached as Exhibit B hereto (the "DEC Covenant"), it being understood that the DEC Covenant shall not be effective until the Allowed Post-Petition Trust Claim has been paid in full in cash and deposited in the Trust in accordance with Article 4.3;

(e) In full and final settlement of the DEC Claims, without further action by any Party or the Bankruptcy Court, the DEC Claims shall be allowed by stipulation in the Bankruptcy Case as pre-petition general unsecured claims in the aggregate amount of $11,285,000.

(f) Kodak shall pay as an allowed administrative expense claim all reasonable and documented attorneys' fees and expenses, including but not limited to those fees and expenses paid to their technical consultants, incurred by ESD to Bryan Cave LLP and Knauf Shaw LLP in connection with services provided by such firms to ESD and the New York State Attorney General in connection with the negotiation, execution, delivery, approval and enforcement of this Settlement Agreement, up to $750,000; and

3.2 Conditions to Implementation. The transactions to occur on the Implementation Date are subject to the satisfaction or waiver by each Party of the following conditions precedent:

(a) the Settlement Approval Order shall have been entered by the Bankruptcy Court and shall not be subject to stay or have been vacated or reversed;

(b) the Utility Purchase shall have been consummated in accordance with the Amended Utility Purchase Agreement and all conditions precedent to Kodak's obligations thereunder shall have been satisfied or waived by Kodak;

(c) the Amended Utility Purchase Agreement and the ESD-RED Agreement shall be in full force and effect and no amendment shall have been made thereto that is materially adverse to any Party without the consent of such Party;

(d) the Trust Agreement shall have been executed and delivered by the parties thereto and shall be in full force and effect;

(e) unless otherwise waived by Kodak, the United States shall have delivered a covenant not to sue and contribution protection pursuant to applicable federal environmental law, including without limitation RCRA and Section 113(f)(2) of CERCLA concerning liabilities or potential liabilities to the United States associated with the Park or historical discharges from the Park to the Genesee River (such condition to implementation the "US Covenant Condition");

(f) ESD and DEC shall have obtained all necessary approvals as legally required; and

(g) each Party shall have made the other deliveries and taken the actions contemplated by Article 2.2 and Article 3.1, subject only to the deliveries to be made and the other actions to be taken on the Implementation Date.

3.3 Termination. The obligations of the Parties under this Settlement Agreement shall terminate upon written notice by any Party at any time on or after July 31, 2013 if the Implementation Date has not occurred at the time of such notice, *provided* that (a) a termination notice executed and delivered by a Party in material breach of its obligations under this Settlement Agreement shall not be effective, and (b) the obligations of the Parties under Articles 6.2, 6.7, 6.13 and 6.14 shall survive such termination.

ARTICLE IV

PARTIES' OBLIGATIONS AFTER IMPLEMENTATION

4.1 Minimum Kodak Footprint. Kodak will prosecute a Plan prior to the Effective Date and, subject to Article 4.2, use and occupy the Park after the Effective Date consistent with the Minimum Kodak Footprint and the terms and conditions of this Settlement Agreement. In the event that Kodak consummates the previously-announced disposition of its Document Imaging and Personalized Imaging businesses to affiliates of the Kodak Pension Plan, (a) Kodak shall enter into one or more leases with the new owners and operators of such businesses pursuant to which the tenants will lease at least 300,000 square feet within building 205 for a period of five or more years (with at least three years committed) on such terms as Kodak and the tenants may agree (the "DI/PI Lease") and (b) the Minimum Kodak Footprint shall be reduced accordingly.

4.2 Sale of the Park. With respect to any sale or disposition of all or substantially all of Kodak's ownership interests in the Park:

(a) such sale or disposition shall be subject to the DI/PI Lease, which shall continue to reflect the applicable requirements of Article 4.1;

(b) the purchase contract shall require the purchaser to enter into a lease or leases with Kodak for Kodak's continued occupancy and use of the Park on terms reasonably acceptable to ESD consistent with the Minimum Kodak Footprint (as reduced in accordance with Article 4.1) at the Kodak EBP Lease Rates through 2016, and thereafter, on terms reasonably acceptable to ESD, unless ESD otherwise agrees;

(c) each of ESD and Kodak shall work together in good faith and take such actions as the other may reasonably request to ensure that: (i) the purchaser enjoys the benefit of the Trust, the DEC Covenant and all of the undertakings of ESD set forth in this Settlement Agreement and (ii) in the case of a sale of all or substantially all of Kodak's ownership interests in the Park; (x) the purchaser is creditworthy, responsible and has the competence, commitment and financial ability to maintain and improve the Park to attract and retain leading technological and industrial tenants; and (y) such sale is an arms-length market transaction and shall not result in a material adverse impact on the remaining tenants at the Park;

(d) in the case of a sale of all or substantially all of Kodak's ownership interest in the Park, such sale shall be subject to the reasonable approval of ESD that the purchaser meets the standards described in Articles 4.2(c)(ii) and 4.4; and

(e) ESD and DEC shall be third-party beneficiaries of the purchaser's post-closing obligations under any such sale or disposition agreement.

4.3 Allowed Post-Petition Trust Claim.

(a) The Allowed Post-Petition Trust Claim (i) shall not bear interest and (ii) shall be prepayable by Kodak in cash in whole or in part at any time.

(b) The Allowed Post-Petition Trust Claim is personal to the Trust and not transferrable without the prior written consent of Kodak, which consent Kodak may withhold in its sole discretion, and any transfer without such consent shall be null and void.

(c) The Plan shall provide that the Allowed Post-Petition Trust Claim shall be paid in cash on or prior to the Effective Date.

4.4 Ongoing Cooperation. With respect to a sale or disposition of any ownership interest in the Park from Kodak after the date hereof (other than to RED), the purchase contract shall require the purchaser to:

(a) provide all commercially reasonable ongoing cooperation with DEC and the Trustees of the Trust so that the EBP Environmental Response Actions are performed as efficiently and cost effectively as practicable;

(b) solely to the extent the sale or disposition relates to an ownership interest in wastewater utilities at the Park, Treat Wastewater without cost or expense to the Trust and agree that any future transfer of an ownership interest in wastewater utilities at the Park to a party that does not covenant to Treat Wastewater at no cost or expense to the Trust shall be null and void;

(c) (i) retain and maintain for a reasonable period of time all records, files and information in its possession with regard to the implementation of EBP Environmental Response Actions; (ii) promptly, upon request, allow DEC and the Trust reasonable access to such records, files and information (including, without limitation, but subject to applicable privacy rules, any information on file regarding contractors, consultants and prior employees); and (iii) provide DEC and the Trust with reasonable access upon advanced written notice to real property or facilities for the portions of the Park under their control as necessary to implement, manage and perform EBP Environmental Response Actions;

(d) provide DEC with reasonable access to the real property, facilities, information and records reasonably necessary to the conduct of EBP Environmental Response Actions at the Park;

(e) take all commercially reasonable measures to cooperate with any action by DEC in response to conditions giving rise to EBP Environmental Response Actions at the Park;

(f) maintain existing institutional and engineering controls at the Park and, in the event Kodak or such purchaser modifies any surface feature in a manner that adversely affects DEC's actions at the Park or institutional or engineering controls at the Park, cooperate with DEC and, at Kodak or such purchaser's cost and expense, establish any controls reasonably required in connection with such modifications; and

(g) provide, in the case of Kodak or any purchaser that has acquired all or substantially all of Kodak's ownership interests in the Park after the date hereof, (i) ESD with an annual statement indicating Kodak's expected annual occupancy costs and utility usage at the Park for three years following the Implementation Date, with each statement to be provided not later than the anniversary of the Implementation Date, and (ii) ESD and DEC with such other information concerning the Park as they reasonably request, including projected occupancy and utilization needs at the Park in form and substance reasonably acceptable to ESD and DEC.

4.5 Information Sharing. Subject to Article 6.14, Kodak and DEC acknowledge and agree that information related to EBP Environmental Response Actions may be shared, in either party's discretion, and subject to advance written notice and reasonable confidentiality undertakings, with other parties having an interest in the Park or the performance of the EBP Environmental Response Actions, including without limitation, Park purchasers and tenants, the City of Rochester, Monroe County, New York State, and the U.S. Environmental Protection Agency.

4.6 DEC Cooperation. Before undertaking any material modification to projected EBP Environmental Response Actions, DEC shall give notice of such modification to Kodak and any future Park owners and thereby provide the opportunity to review and comment. DEC agrees to review and consider in good faith any comments submitted by Kodak and any future Park owners concerning such proposed modifications.

4.7 Limitation on Trust and DEC's Obligations.

(a) Neither DEC nor the Trust shall be responsible for costs associated with (i) building demolition and/or site redevelopment at the Park (including without limitation, abatement of any asbestos; lead-based paint; urea formaldehyde insulation; polychlorinated biphenyls or mercury above-ground or in structures; construction, including de-watering during construction; soil management or other reconfiguration of surface features); or (ii) operation, maintenance, replacement or retirement of the power plant, the wastewater treatment plant or any other utilities. All such obligations and responsibilities shall be performed by the owner of the applicable portion of the Park (or on its behalf by an operator of the Park), or by RED with respect to its utility operations and their successor and assigns, and Kodak shall assure that such obligations are assigned to and assumed by such owner or by RED, as the case may be, to the extent required by applicable law.

(b) Neither DEC nor the Trust shall be responsible for personal injury claims (i) based upon hazardous substances, hazardous waste, pollutants or petroleum products alleged to have been used or disposed of by Kodak, or otherwise emanating, or which have emanated from, the Park prior to the Implementation Date or (ii) with respect to exposures relating to aboveground structures or activities following the Implementation Date.

(c) The Trust shall not be responsible for any environmental remediation at any location used or alleged to have been used by Kodak other than (i) locations currently or formerly part of the Park or (ii) impacts arising out of historical discharges to the Genesee River for treatment, storage or disposal. Any responsibility under applicable law for such environmental remediation shall be retained by Kodak and Kodak shall indemnify, defend and hold DEC and the Trust harmless from all damages and claims, including reasonable attorneys' fees and expenses, arising out of, or connected with, the foregoing.

4.8 Sterling 2 and 3 Sites. Nothing herein shall alter Kodak's rights or responsibilities concerning implementation of the records of decision in accordance with the applicable consent orders governing the Sterling 2 site (registry site #442010, Order on Consent # A4-0344-9607, dated January 28, 1997 and Record of Decision dated March 28, 1996) or the Sterling 3 site (registry site # 442011, Orders on Consent #A4-0281-9204 and A4-0624-08-09, dated March 29, 1994 and August 5, 2010 and Records of Decision dated March 31, 1992 and March 30, 2009, as well an Explanation of Significant Difference, issued on July 26, 2000).

ARTICLE V

THE TRUST

5.1 Purpose of Trust. The purpose of the Trust shall be to provide funds to allow DEC to implement such EBP Environmental Response Actions as DEC deems reasonable and necessary, including investigation, environmental remediation, corrective action, post-closure care, operation and maintenance or monitoring at the Park and the Genesee River due to hazardous substances, hazardous waste, pollutants or petroleum products disposed of at, or otherwise emanating from, or which have emanated or been discharged from, the Park. Subject to Article 4.6 (DEC Cooperation), DEC shall have the right, in its sole discretion, and without approval from Kodak or any third party, including any third party who takes any interest in the Park from Kodak, to direct the EBP Environmental Response Actions, including selection of trustees, any remedy and contractor(s) and consultant(s). Except as necessary to respond to an imminent and substantial risk to public health or the environment, DEC shall (a) undertake EBP Environmental Response Actions in a manner that does not result in any material disruption to current and planned commercial activities at the Park and (b) work with owners and tenants at the Park in good faith to minimize disruptions and any material adverse impacts to the continued use of the Park as a technology center and industrial complex.

5.2 Residual Trust Funds. Any funds remaining in the Trust upon completion of all required EBP Environmental Response Actions shall be distributed to DEC to be used for any lawful purpose in DEC's sole discretion.

5.3 DEC Oversight. DEC shall have oversight of the Trustees and Trust activities for funding expenditures, operating expenses, monitoring, testing and remediation costs, selection of contractors, selection of consultants, and all related matters. In order to assure implementation of the purposes of the Trust as set forth in Article 5.1 (Purpose of Trust) above, DEC shall have the right, in its sole discretion, to direct and fund from the Trust EBP Environmental Response Actions or to elect to perform corrective action activities at the Park itself using Trust funds.

5.4 Trust Accounting. The Trust shall provide Kodak with an annual accounting. Upon reasonable request, but not more frequently than annually, DEC or the Trust shall provide a report to Kodak and any future Park owners which outlines EBP Environmental Response Actions completed in the preceding year and includes a projection of EBP Environmental Response Actions planned for the next year.

ARTICLE VI

ADDITIONAL PROVISIONS

6.1 Notices. All notices or other communications pursuant to this Settlement Agreement shall be in writing and shall be deemed valid and sufficient if delivered by personal service or overnight courier or if dispatched by registered mail, postage prepaid, or, if dispatched by electronic mail, promptly confirmed by letter dispatched as above provided, addressed as follows:

If to: Kodak

Eastman Kodak Company
343 State Street
Rochester, New York 14650
Attn: General Counsel

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

Sullivan & Cromwell LLP
125 Broad St.
New York, New York 10004
Attn: Andrew G. Dietderich

If to: ESD

Empire State Development
633 Third Avenue, 37th Floor
New York, New York 10017
Attn: President and CEO
Attn: General Counsel

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

Bryan Cave LLP
1290 Avenue of the Americas
New York, New York 10104
Attn: Lloyd Palans, Esq.

If to: DEC

New York State Department of Environmental Conservation
625 Broadway
Albany, New York 12233-1500
Attn: General Counsel

Any party may change its address by notice to the others given in the manner set forth above. Notices and other communications rendered as herein provided shall be deemed to have been given when received.

6.2 Entire Agreement. This Settlement Agreement constitutes the entire agreement between the Parties with respect to the subject matter addressed herein and supersedes any prior written and/or verbal agreements.

6.3 Amendments. This Settlement Agreement may only be modified in a writing signed by all of the Parties.

6.4 Headings. All headings and captions in this Settlement Agreement are for convenience only and shall not be interpreted to enlarge or restrict the provisions of the Settlement Agreement.

6.5 Construction. As used herein, (a) the plural shall include the singular, and the singular shall include the plural, unless the context or intent indicates to the contrary and (b) unless otherwise specified, references to agreements, orders and other documents are references to the same as they may be amended from time to time.

6.6 Waiver and Modification. The failure of the Parties to insist, in any one or more instances, upon the strict performance of any of the covenants of this Settlement Agreement, or to exercise any option herein contained, shall not be construed as a waiver, or a relinquishment for the future, of such covenant or option, but the same shall continue and remain in full force and effect.

6.7 Jurisdiction. The Parties (a) agree to submit to the jurisdiction of the Bankruptcy Court and the Federal Courts in the Southern District of New York and the state courts of the State of New York, as applicable, for purposes of all legal proceedings arising out of, or in connection with, this Settlement Agreement (provided that permitting or other matters not arising out of or in connection with Bankruptcy Court approval of this Settlement Agreement shall be heard in the state courts of the State of New York); (b) waive and agree not to assert any objection that it may now or hereafter have to the laying of the venue of such action brought in any such court or any claim that any such action brought in such court has been brought in an inconvenient forum; (c) agrees that the mailing of process or other papers in connection with any such action or proceeding in the manner provided in Article 6.1 or any other manner as may be permitted by law shall be valid and sufficient service thereof; and (d) agrees that a final judgment in any such action or proceeding shall be conclusive and may be enforced in any other jurisdictions by suit on the judgment or in any other manner provided by applicable law.

6.8 Counterparts and Facsimile Signatures. This Settlement Agreement may be executed in counterparts and all such counterparts when so executed shall together constitute the final Settlement Agreement as if one document had been signed by all of the Parties. This Settlement Agreement may be executed by e-mail copy and each signature thereto shall be and constitute an original signature, as if all Parties had executed a single original document.

6.9 Further Necessary Actions. To the extent that any document is required to be executed by any Party to effectuate the purposes of this Settlement Agreement, the Party will execute and deliver such document or documents to the requesting Party.

6.10 Jointly Drafted. This Settlement Agreement is, and shall be deemed to be, the product of joint drafting by the parties hereto and shall not be construed against any of them as the drafter hereof.

6.11 Time is of the Essence. Time shall be of the essence with respect to each and every of the various undertakings and obligations of the Parties as set forth in the Settlement Agreement.

6.12 Successors and Assigns. All rights and obligations of the Parties hereunder shall inure to the benefit of and shall bind their respective successors and assigns, and specifically, this Settlement Agreement shall be binding upon Kodak and its reorganized successors pursuant to the terms of Kodak's plan of reorganization as approved by the Bankruptcy Court. Kodak may assign its rights and obligations under this Settlement Agreement in whole or in part to any purchaser of all or substantially all of Kodak's ownership interests in the Park that assumes Kodak's obligations hereunder and, upon and after such assignment and assumption, Kodak shall be released from its obligations hereunder. Upon request of Kodak, the Parties will execute and deliver documents evidencing any such assignment and assumption.

6.13 No Third-Party Beneficiaries. Nothing in this Settlement Agreement, expressed or implied, is intended to confer upon any party other than the parties hereto any rights, remedies, obligations or liabilities under or by reason of this Settlement Agreement or the settlement effectuated hereby.

6.14 Confidentiality. This Settlement Agreement and information supplied to any Party in connection with this Settlement Agreement or otherwise that is marked "Confidential" contains confidential information ("Confidential Information") some of which may fall within the scope of Section 87(2)(d) of the Public Officers Law ("FOIL"). If any Party receives Confidential Information it agrees to hold such Confidential Information in the strictest confidence, except to the extent required to be disclosed by law, regulation, judicial or administrative process. Should ESD or DEC receive a FOIL request seeking Confidential Information, it shall give Kodak prior written notice and the opportunity to explain in more detail why the document is subject to an exception to disclosure under FOIL.

6.15 Court Approval. The Parties' obligations hereunder are not effective unless and until approved by the Bankruptcy Court.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the parties hereto by their authorized representatives have executed this instrument on the date set forth above.

NEW YORK STATE URBAN DEVELOPMENT CORPORATION,
d/b/a EMPIRE STATE DEVELOPMENT

By: /s/ Kenneth G. Adams
Name: Kenneth G. Adams
Title: President and CEO

THE NEW YORK STATE DEPARTMENT OF ENVIRONMENTAL CONSERVATION

By: /s/ Edward F. McTiernan
Name: Edward F. McTiernan
Title: Deputy Commissioner and
General Counsel

EASTMAN KODAK COMPANY
On behalf of itself and its affiliated debtors and debtors-in-possession

By: /s/ Antonio M. Perez
Name: Antonio M. Perez
Title: Chairman and CEO

[Signature Page to Settlement Agreement]

EXHIBIT A

Trust Agreement

ENVIRONMENTAL RESPONSE TRUST FUND AGREEMENT

By and Among

Eastman Kodak Company and its Affiliated Debtors and Debtors-in-Possession in Bankruptcy Case No. 12-10202

As Settlors

And

The Commissioner of the New York State Department of Environmental Conservation

As Environmental Response Trust Beneficiary and Powers and Rights Holder on Behalf of the Department

Dated: June , 2013

This ENVIRONMENTAL RESPONSE TRUST FUND AGREEMENT ("Trust Agreement"), is entered into this day of June , 2013, by and among Eastman Kodak Company, a New Jersey corporation, and its Affiliated Debtors and Debtors-in-Possession in Bankruptcy Case No. 12-10202 ("Kodak" or "Settlor") and the Commissioner of the New York State Department of Environmental Conservation, as Environmental Response Trust Beneficiary and Powers and Rights Holder on Behalf of the Department of Environmental Conservation (collectively "DEC" or "Beneficiary").

WHEREAS, Settlor's principal manufacturing facility in New York State is Eastman Business Park, a 1,200-acre technology center and industrial complex located in at 1669 Lake Avenue, in the City of Rochester and Town of Greece, Monroe County, New York ("EBP"). EBP covers more than 1,100 acres and includes more than 125 manufacturing buildings, 30 miles of roads, power generation facilities for steam and electricity, an industrial sewer system linked with the Kings Landing Treatment Facility, a sewer system linked to the Monroe County Sewage Treatment Facility, railroad infrastructure, fire department, water treatment facilities, a hazardous waste incinerator, and on-site landfills used for disposal of commercial and industrial wastes, including hazardous wastes; and

WHEREAS, on January 19, 2012, Settlor filed for bankruptcy protection pursuant to Chapter 11 of the United States Bankruptcy Code, 11 USC § 101 *et seq*. in the United States Bankruptcy Court for the Southern District of New York (the "Bankruptcy Court"); and

WHEREAS, on or about April 23, 2013, Settlor filed with the Bankruptcy Court a Disclosure Statement (the "Disclosure Statement") For Debtors' Joint Plan Of Reorganization Under Chapter 11 Of The Bankruptcy Code (the "Plan of Reorganization") and the Plan Of Reorganization (which may be amended, modified and supplemented from time to time); and

WHEREAS, Settlor's operations at EBP as set forth in the Settlement Agreement and are and will be subject to regulation and enforcement by DEC pursuant to, *inter alia*, various articles of the New York State Environmental Conservation Law ("ECL") and underlying regulations; and

WHEREAS, Settlor has certain environmental compliance obligations at and in the vicinity of EBP that they wish to resolve; and

WHEREAS, on or about 2013, Settlor, DEC, and the New York State Urban Development Corporation, doing business as Empire State Development ("ESD"), a public benefit corporation of the State of New York, entered into the Settlement Agreement dated , 2013, and attached hereto as Appendix B (the "Settlement Agreement"), pursuant to which Settlor has agreed, upon approval of the Bankruptcy Court Order approving the Settlement Agreement and upon the occurrence of certain conditions, to establish and fund the Trust (as defined below) in the amount of forty-nine million dollars ($49,000,000) for the purpose of resolving certain of their ongoing environmental compliance obligations at and in the vicinity of EBP; and

WHEREAS, DEC has agreed to accept establishment and full funding of the Trust as full settlement of Settlor's RCRA EBP Environmental Response Actions (as defined below) requirements for the "Pre-Existing Environmental Liabilities" and to provide a covenant not to sue in substantially the same form as the Covenant Not to Sue that is attached hereto as Appendix A (the "DEC Covenant"); and

WHEREAS, the Settlement Agreement and Settlor's Plan of Reorganization provide for the execution of the Settlement Agreement and this Trust Agreement, and the creation of the Trust to be administered by the Beneficiary and the Trustee (each as defined below); and

WHEREAS, this Trust Agreement and the Settlement Agreement shall govern the Trust;

NOW, THEREFORE, Settlor and the Beneficiary, in consideration of the foregoing premises and the mutual covenants and agreements contained herein and in the Settlement Agreement, agree as follows:

6.15 Definitions. As used in this Trust Agreement, capitalized terms defined in the Preamble or Recitals have the meanings specified therein and other capitalized terms have the following meanings:

6.15.1 The term "Beneficiary" means the Commissioner of the New York State Department of Environmental Conservation on behalf of DEC, or the Commissioner's duly appointed designee, as Environmental Response Trust Beneficiary and Powers and Rights Holder.

6.15.2 The term "Commissioner" means the Commissioner of the DEC, or the Commissioner's duly appointed designee.

6.15.3 The term "Trustee" means the trustee of the Trust proposed by the Settlors and approved by the Beneficiary in accordance with the requirements of this Agreement, and any successor trustee.

6.15.4 The term "Effective Date" means the date set forth in Settlor's Plan of Reorganization and in the order confirming the Plan by the Bankruptcy Court.

6.15.5 The term " Environmental Response Actions" means the investigation, remediation, corrective action, closure, and post-closure activities at EBP and in and near the Genesee River that are: (i) required pursuant to the permit issued to Kodak by DEC under the State Resource Conservation and Recovery Act, ECL § 27-0900 et seq. and 6 NYCRR Part 373, (a federally delegated and approved program under the Federal RCRA program, 42 U.S.C. § 6901 *et seq.*); or (ii) due to conditions giving rise to Kodak's environmental liabilities in existence prior to the Effective Date, including without limitation environmental conditions found at EBP that resulted in entry of a DEC Administrative Consent Order (No. R8-1046-95-02) dated February 15, 1996, regarding the Weiland Road Landfill, an inactive hazardous waste disposal sites within EBP identified by DEC, including sites # 8288071; 828074; 828092 and 828082.

6.16 Purpose of the Trust, Construction and Interpretation.

6.16.1 The purposes of the Trust is to conduct, manage and/or fund Environmental Response Actions in accordance with the provisions of this Trust Agreement.

6.16.2 The Trust is hereby created as a qualified settlement fund within the meaning of, and pursuant to, Subchapter A, Section 1.468B-1 of the United States Treasury Regulations promulgated under the Internal Revenue Code.

6.16.3 Where the provisions of this Trust Agreement or the Settlement Agreement conflict with or are irreconcilable with the provisions of the Plan of Reorganization, the terms of this Trust Agreement and the Settlement Agreement shall govern. The provisions of this Trust Agreement shall be interpreted in a manner consistent with the Settlement Agreement.

6.16.4 The Trust has no objective to engage in any trade or business and shall not be deemed to be engaging in any trade or business. The Trustee shall have no authority to engage in any trade or business. The performance by the Trustee of its duties under this Trust Agreement and the Settlement Agreement shall not be considered to be the engagement in a trade or business.

6.17 Establishment of Trust. Settlor hereby establishes an environmental trust fund (the "Trust") for the benefit of the Commissioner on behalf of DEC, and for the benefit of the Commissioner of the United States Environmental Protection Agency ("**EPA**") on behalf of EPA, as secondary beneficiary (the "**Secondary Beneficiary**"), pursuant to this Trust Agreement and the Settlement Agreement. As of the Effective Date, Settlor shall appoint a Trustee acceptable to the Beneficiary who shall have all the rights, powers and duties set forth herein and in the Settlement Agreement with respect to accomplishing the purpose of the Trust, as set forth below. Settlor and the Trustee intend that DEC shall have the authority to determine appropriate Environmental Response Actions and approve funding for such actions through the Trustee.

6.18 Transfer of Funds to the Environmental Response Trust. The Settlors shall fund the Environmental Response Trust Fund in the amount of forty-nine million dollars ($49,000,000) as set forth in the Settlement Agreement.

6.19 Funding and Disbursements for Environmental Response Actions.

6.19.1 DEC shall have the right, in its sole discretion, and without approval from any third-party including the Settlor or any third-party who takes any interest in EBP from the Settlor, to direct Environmental Response Actions, including but not limited to the selection and/or termination of a Trustee; the evaluation and selection of any remedy, or implementation of any corrective action, closure and/or post closure activities within the meaning of 6 NYCRR Part 373; and the selection and/or termination of contractor(s) and/or consultant(s). Trust funds shall be used exclusively to fund Environmental Response Actions and for no other purpose.

6.19.2 The Trustee shall within 15 days of a duly issued written directive from the Commissioner make payment from the Fund to provide for the payment of the costs incurred and covered by this Trust Agreement and the Settlement Agreement. The Trustee shall reimburse DEC or such other persons as specified by the Commissioner from the Trust Fund for the expenditures of such covered Environmental Response Actions in such amounts as the Commissioner directs.

6.19.3 The Trustee shall have the obligation to provide written confirmation to the Commissioner or his designee and to the Secondary Beneficiary of all payments/disbursements directed to be made by the Commissioner.

6.19.4 The Trust shall not be responsible for any costs associated with: (i) building demolition and/or site redevelopment at EBP (including but not limited to abatement of any asbestos; lead based paint; urea formaldehyde insulation; PCBs; or mercury; or construction, including de-watering during construction; soil management or other reconfiguration of surface features); or (ii) operation, maintenance, replacement or retirement of the waste water treatment plant and power plant, including boilers, electric-generating steam turbines, air compressors, nitrogen system, steam turbine, motor driven refrigeration units and related distribution systems and piping; the demineralized water plants, high purity water treatment plant, wastewater purification plant, water intakes, reservoirs and cooling towers, pumping stations, filtration and treatment equipment, nitrogen generation system, and liquid nitrogen vaporization system and related distribution systems and piping; or any other assets used to provide utility services. The Trust shall have no liability for the real property located at EBP; title to EBP real property shall be retained by the Settlor and/or any third party to which the Settlor sells or transfers such real property.

6.20 Trustee, Authority and Management. The Trustee shall have the authority to invest and reinvest the principal and income of the Trust in demand and time deposits, such as certificates of deposit, in banks or other savings institutions whose deposits are federally insured, or other liquid investments, such as U.S. Treasury bills, or such other investment as approved by DEC, and shall keep the Trust invested as a single fund, without distinction between principal and income, in accordance with general investment policies and guidelines which the DEC may communicate in writing to the Trustee from time to time, subject, however, to the provisions of this section. In investing, reinvesting, exchanging, selling, and managing the Trust, the Trustee shall discharge his or her duties with respect to the trust fund solely in the interest of the Beneficiary and the Secondary Beneficiary and with the care, skill, prudence, and diligence under the circumstances then prevailing which persons of prudence, acting in a like capacity and familiar with such matters, would use in the conduct of an enterprise of a like character and with like aims, *except that* nothing in this Section 6 shall be construed as authorizing the Trustee to cause the Trust to carry on any business or to derive any gains there from, including without limitation, the business of an investment company, or a company “controlled” by an “investment company,” required to register as such under the Investment Company Act of 1940, as amended. The sole purpose of this Section 6 is to authorize the investment of the funds in the Trust or any portions thereof as may be reasonably prudent pending use of the proceeds for the purposes of the Trust.

6.21 Beneficiary and DEC Authority, Rights and Powers. The Beneficiary shall have the authority in its discretion to retain or terminate the Trustee, or any contractor and/or consultant; to conduct audits of the Trust; to receive copies of all payments and disbursements from the Trust and all Trust bank statements and records. The Trustee shall provide any information requested by the Beneficiary or his designee, or by the Secondary Beneficiary, within ten days of such request.

6.22 Residual Funds. Any funds remaining in the Trust upon completion of all required Environmental Response Actions shall be distributed to DEC to be used for any lawful purpose within DEC's sole discretion; it being understood that the determination of whether all required Environmental Response Actions have been completed shall be made jointly by DEC and EPA.

6.23 Trust Fund Expenses. All commissions and fees incurred by the Trustee in connection with the administration of the Trust, the compensation of the Trustee, and all of the proper charges and disbursements of the Trustee shall be paid from the Trust. With respect to any litigation by the Trustee on behalf of the Trust to exercise any right to reimbursement and/or contribution assigned by Kodak to the Trust pursuant to section 3.1(a)(iii) of the Settlement Agreement, the Trustee shall obtain the written consent of the Beneficiary prior to initiating such litigation.

6.24 Annual Valuation. The Trustee shall annually, at least 30 days prior to the anniversary date of establishment of the Trust, furnish to Settlor, to the Commissioner and to the Secondary Beneficiary a statement confirming the value of the Trust and an accounting of all disbursements, fees and income of the Trust for the year. Any securities in the Trust shall be valued at market value as of no more than 60 days prior to the anniversary date of the establishment of the Trust. Upon reasonable request, but not more frequently than annually, DEC or the Trustee shall provide a report to the Settlors and any future EBP owners which outlines Environmental Response Actions completed in the preceding year and includes a projection of Environmental Response Actions planned for the next year.

6.25 Advice of Counsel. Trustee may from time to time, and with the written permission of the Commissioner, which permission shall not be unreasonably withheld, consult with counsel approved by DEC with respect to any question arising as to the construction of this Trust Agreement or any action to be taken hereunder. The Trustee shall be fully protected, to the extent permitted by law, in acting upon the advice of counsel, but in no event shall the Trustee assert any attorney-client or other privilege as to the Beneficiary.

6.26 Trustee Compensation. The Trustee shall be entitled to reasonable compensation for its services and reimbursement of expenses as agreed upon in writing by the Commissioner, and such compensation shall be paid out of the Trust.

6.27 Removal of Trustee; Successor Trustee. The Trustee may resign but only upon sixty 60 days written notice to DEC and to the Secondary Beneficiary. In no event shall such resignation be effective until DEC has appointed a successor Trustee, who accepts such appointment and is provided no less than ten (10) business days to confer with the resigning Trustee regarding Trust operations. DEC may terminate and/or replace the Trustee in its sole discretion. Any successor Trustee shall have the same powers and duties as those conferred upon the Trustee pursuant to this Trust Agreement and the Settlement Agreement. Upon a successor Trustee's acceptance of the appointment, the Trustee shall assign, transfer, and pay over all documents and information to the successor trustee regarding the Trust. If for any reason DEC cannot or does not act in the event of the resignation of the Trustee, the Trustee may apply to a court of competent jurisdiction for the appointment of a successor Trustee or for relief or instruction. Any expenses incurred by the Trustee as a result of any of the acts contemplated by this section shall be paid as provided in this Trust Agreement.

6.28 Instructions to the Trustee. All orders, requests, and instructions by DEC to the Trustee shall be in writing, signed by such persons as are designated in the attached Appendix C or such other designees as the Commissioner may designate in writing to the Trustee. The Trustee shall act and shall be fully protected in acting without inquiry in accordance with DEC's orders, requests, and instructions. The Trustee shall have the right to assume, in the absence of written notice to the contrary, that no event constituting a change or a termination of the authority of any person to act on behalf of the Commissioner hereunder has occurred. The Trustee shall have no duty to act in the absence of such orders, requests, and instructions from the Commissioner except as provided for herein.

6.29 Amendment of Trust Agreement. This Trust Agreement may be amended in a manner not materially adverse to Kodak or any EBP Party (as defined in the DEC Covenant) by an instrument in writing executed by the Trustee and the Commissioner.

6.30 Irrevocability and Termination. Subject to the right to amend this Trust Agreement as provided in Section 15 hereof, this Trust shall be irrevocable and shall continue until terminated at the written notice of the Commissioner. Upon termination of the Trust, all remaining trust property, less final trust administration expenses, shall be delivered to DEC.

6.31 Immunity and Indemnification. The Trustee shall not incur personal liability of any nature in connection with any act or omission, made in good faith, in the administration of the Trust, or in the carrying out of any directions by DEC issued in accordance with this Trust Agreement.

6.32 Choice of Law. This Trust Agreement shall be administered, construed, and enforced according to the laws of the State of New York.

6.33 Interpretation. As used in this Trust Agreement, words in the singular include the plural and words in the plural include the singular. The descriptive headings for each section of this Trust Agreement shall not affect the interpretation or the legal efficacy of this Trust Agreement.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF the parties have caused this Trust Agreement to be executed by their respective officers duly authorized and their corporate seals to be hereunto affixed and attested as of the date first above written. The parties below certify that the wording of this Agreement is identical to the wording specified in 6 NYCRR 373-2.8(j)(1) as such regulations were constituted on the date first above written.

EASTMAN KODAK COMPANY

_____
[Name and Title]

ATTEST:

_____
[Name and Title]

COMMISSIONER OF THE NEW YORK STATE DEPARTMENT OF ENVIRONMENTAL CONSERVATION, AS ENVIRONMENTAL RESPONSE TRUST BENEFICIARY AND POWERS AND RIGHTS HOLDER ON BEHALF OF THE DEPARTMENT OF ENVIRONMENTAL CONSERVATION

_____
[Name and Title]

ATTEST:

_____
[Name and Title]

On this day of , 2013, before me personally came to me known who, by me duly sworn, did depose and say that (s)he resides in; that (s)he is the officer of, the corporation described in and which executed the within Trust Agreement; that (s)he knew the seal of said corporation; that the seal affixed to said instrument was such corporate seal; that it was so affixed by order of the board of directors of said corporation, and that (s)he signed his/her name thereto by like order.

_____ Notary Public

EXHIBIT B

DEC Covenant

AGREEMENT WITH COVENANTS NOT TO SUE

INTRODUCTION

THIS AGREEMENT WITH COVENANTS NOT TO SUE (this "Covenant") is made this day of 2013 by and between the **New York State Department of Environmental Conservation** ("DEC") and **Eastman Kodak Company** ("Kodak") (DEC and Kodak are collectively referred to as the "Parties").

BACKGROUND

WHEREAS, Eastman Business Park ("EBP") covers more than 1,100 acres and is located at 1669 Lake Avenue, in the City of Rochester and Town of Greece, New York. EBP includes more than 125 manufacturing buildings, 30 miles of roads, power generation facilities for steam and electricity, an industrial sewer system linked with the Kings Landing Treatment Facility, a sewer system linked to the Monroe County Sewage Treatment Facility, railroad infrastructure, fire department, water treatment facilities, a hazardous waste incinerator, and on-site landfills used for disposal of commercial and industrial wastes, including hazardous wastes.

WHEREAS, portions of EBP are presently owned and/or operated by Kodak as a debtor-in-possession in Bankruptcy Case No. 12-10202 (ALG) (the "Bankruptcy Case") pending in the United States Bankruptcy Court for the Southern District of New York (the "Bankruptcy Court").

WHEREAS, Kodak's operations at EBP are subject to regulation by DEC pursuant to, *inter alia*, New York State Environmental Conservation Law ("ECL"); New York State Navigation Law ("NL"); the Federal Resource Conservation and Recovery Act ("RCRA"); the Comprehensive Environmental Responsibility Compensation and Liability Act ("CERCLA"); the Clean Air Act ("CAA") and the Clean Water Act ("CWA").

WHEREAS, There have been permitted and unpermitted air emissions, discharges of wastewater and storm water as well as releases of hazardous substances and hazardous wastes, as those terms are defined by 42 U.S.C. 9601(14), 42 U.S.C. 6903(5) and 6 NYCRR 371.1 which have resulted in contamination of soil and groundwater at EBP as well as sediments and surface waters in areas adjoining EBP. In response to contamination at EBP, DEC issued DEC Permit #8-2614-0205/00/04 (the "RCRA Permit") to Kodak. DEC issued the RCRA Permit pursuant to 6 NYCRR 373. The RCRA Permit sets forth detailed operation, closure and post-closure care and maintenance requirements, as well as corrective action requirements for EBP.

WHEREAS, To address the threat to public health, welfare and the environment posed by the identified contamination at EBP, the RCRA Permit requires that Kodak take corrective action including without limitation operating a wastewater treatment system which collects storm water, contaminated groundwater from Kodak's corrective actions required by the RCRA Permit as well as leachate and contaminated groundwater generated by the Weiland Road Landfill required pursuant to 6 NYCRR Part 360 and Administrative Consent Order R8-1046-95-02 dated February 15, 1996.

WHEREAS, Portions of EBP have been designated as inactive hazardous waste disposal sites by DEC, including sites # 8288071; 828074; 828092 and 828082.

WHEREAS, Pollutants, hazardous substances and hazardous wastes have been discharged from EBP into the adjacent Genesee River. Investigations into conditions in the Genesee River and related dredge spoils are ongoing and response actions may be necessary to address the threat to public health, welfare and the environment posed by the contamination of the Genesee River caused by Kodak.

WHEREAS, Kodak's financial status and bankruptcy may prevent Kodak from complying with all of the corrective action requirements of the RCRA Permit, the order and regulatory obligations governing Weiland Road Landfill, and otherwise responding to contamination at, or which has emanated from, EBP. As a result, Kodak has proposed funding an environmental response trust (the "Environmental Response Trust") to address its obligations to DEC at EBP.

WHEREAS, DEC, the New York State Urban Development Corporation, doing business as Empire State Development ("ESD"), and Kodak entered into a Settlement Agreement, dated , 2013 (the "Settlement Agreement"), governing the creation and use of the Environmental Response Trust and entry into this Covenant; and

WHEREAS, On or about , the Bankruptcy Court issued an order in the Bankruptcy Case approving the Settlement Agreement pursuant to Section 363 of the Bankruptcy Code and Rule 9019 of the Federal Rules of Bankruptcy Procedure.

NOW THEREFORE, the Parties agree as follows:

ARTICLE VII

DEFINITIONS

7.1 Unless otherwise expressly provided herein, terms used in the Covenant that are defined in the ECL or the regulations promulgated thereunder shall have the meanings assigned to them in the ECL or such regulations. Wherever the terms listed below are used in this Covenant they shall have the following meanings:

"Allowed Post-Petition Trust Claim" means the administrative claim against Kodak contemplated by Section 3.1(c) of the Settlement Agreement and defined therein as the "Allowed Post-Petition Trust Claim."

"EBP Parties" means any person or entity, whether or not affiliated with Kodak, that was not an owner or tenant of EBP on the date of the Settlement Agreement but that takes title or any interest in EBP from Kodak after the date of the Settlement Agreement pursuant to Article VII of this Covenant, that has or is alleged to have any present or future liability or responsibility to DEC, New York State, the United States or any agency or instrumentality thereof with respect to any Pre-Existing Environmental Liability or any other environmental subsurface condition in existence prior to the Implementation Date at current and former parcels of the Park and historical discharges from the Park to the Genesee River.

"Effective Date" means the date upon which both parties duly execute and deliver copies of this Covenant, the Settlement Agreement has been approved by an order entered by the Bankruptcy Court and all time periods to appeal the order have expired.

"Laws" means applicable federal, state or local statutes, common-law, rules, regulations, consent orders or injunctions.

"Pre-Existing Environmental Liability" means liabilities for conditions on, at, under or about EBP arising under any Laws for any spill, discharge, escape, release or threatened release of hazardous substances or hazardous wastes which occurred prior to the Effective Date including without limitation liabilities based upon: (i) contamination of soil, surface water, sediments or groundwater at EBP; (ii) contamination of sediments and surface waters in the Genesee River adjoining EBP which originated at EBP, or (iii) contamination due to on-going migration or passive emissions (including soil vapors) from hazardous substances or hazardous wastes which are the result of discharges or other events at EBP which occurred entirely prior to the Effective Date; *provided*, *however*, that to the extent that any liability is due, in part, to discharges or other events which occurred prior to the Effective Date and, in part, to discharges or other events (including the negligent acts or omissions of Kodak) which occur after the Effective Date, then that portion of the liability which is caused by Kodak's acts or omissions after the Effective Date shall not constitute a Pre-Existing Environmental Liability; and *provided further* that with regard to any building or equipment at EBP owned or operated by Kodak, the presence of asbestos; lead based paint; urea formaldehyde insulation; polychlorinated biphenyls; mercury; or any other hazardous substance as a component or constituent of any building, building material or equipment which exists prior to the Effective Date shall not render the condition a Pre-Existing Environmental Liability and Kodak shall comply with all Laws governing the management, abatement and/or disposal of such material to the extent triggered by or applicable to Kodak's operation, demolition, modification or refurbishment of such building or equipment.

ARTICLE VIII

KODAK'S OPERATIONS

8.1 Kodak shall conduct its activities at EBP in compliance with applicable Laws and nothing contained in this Covenant shall be construed to authorize any unpermitted releases of any hazardous substances, hazardous wastes or pollutants by Kodak or any operation or activity by Kodak in violation of the ECL or any applicable Laws.

ARTICLE IX

COVENANT NOT TO SUE

9.1 Upon Kodak's payment in full of the Allowed Post-Petition Trust Claim, and subject to the reservation of claims and defenses set forth in Article VI hereof, the DEC hereby

covenants not to sue, execute judgment, or take any civil, judicial or administrative action under any federal, state, local, or common law or other actions for costs, damages, enforcement costs, interest, contribution or attorney's fees (other than enforcement of this Covenant) against the EBP Parties for any Pre-Existing Environmental Liabilities at EBP.

9.2 Subject to the reservation of claims and defenses set forth in Article VI hereof, Kodak covenants not to assert any claims or causes of action under any federal, state, local, or common law against the DEC, or its employees, agencies or departments, or to seek against the DEC any costs, damages, contribution or attorneys' fees arising out of or related to conditions at EBP or any Pre-Existing Environmental Liabilities.

ARTICLE X

CONTRIBUTION PROTECTION

10.1 To the extent authorized under 42 U.S.C. § 9613 and New York General Obligations Law § 15-108, Kodak shall be deemed to have resolved its liability to DEC for purposes of contribution protection provided by CERCLA Section 113(f)(2) for Pre-Existing Environmental Liabilities.

10.2 DEC shall not oppose any motion or application by Kodak in any subsequent proceeding which seeks the contribution protection that this Covenant is intended to provide to Kodak.

10.3 If DEC takes any action in connection with a Pre-Existing Environmental Liability, including without limitation any administrative proceeding, which results in any other third party asserting against Kodak a claim in the nature of contribution, which claim is based, in whole or in part, on the allegation that the claimant and Kodak share a common liability to DEC, then to the extent authorized under the ECL, the New York General Obligations Law § 15-108, and any other applicable law, upon written request by Kodak, DEC agrees to confirm to any administrative agency, court or tribunal that Kodak's funding of the Environmental Response Trust performance of its obligations under the Settlement Agreement and this Covenant represent Kodak's fair share of liability or responsibility to DEC for Pre-Existing Environmental Liabilities and DEC shall take any reasonable action requested by Kodak to modify DEC's pleadings or judgment to ensure that Kodak is not exposed to claims in the nature of contribution; *provided*, *however*, that nothing in this Covenant shall obligate DEC to initiate any judicial proceeding, or otherwise initiate any action seeking a judicial declaratory ruling, for the benefit of Kodak.

ARTICLE XI

DISPUTE RESOLUTION

11.1 Any determination by DEC that Kodak has liability or potential liability for or as a result of a condition on, at, under or about current and former parcels of EBP which DEC alleges is not a Pre-Existing Environmental Liability shall be subject to dispute resolution pursuant to this Article V, provided that (i) within 10 business days of receipt of a notice from

DEC that Kodak has liability or potential liability for or as a result of a condition on, at, under or about current and former parcels of EBP which DEC alleges is not a Pre-Existing Environmental Liability (a "Liability Notice"), Kodak requests in writing that the matter in dispute be resolved by the DEC's Deputy Commissioner for Remediation and Materials Management (the "Deputy Commissioner") and, (ii) within 30 calendar days of receipt of the Liability Notice, Kodak submits a written statement of the issues in dispute, which shall include the facts upon which the dispute is based, the factual data, analysis or opinion(s) supporting Kodak's position, and all supporting documentation on which it relies, including, if applicable, affidavits and/or declarations (a "Statement of Position"). DEC shall serve its Statement of Position, and all supporting documentation, including, if applicable, affidavits and/or declarations no later than 30 calendar days after receipt of Kodak's Statement of Position. Kodak shall have 10 business days after receipt of DEC's Statement of Position within which to serve a reply. If Kodak does not timely comply with the requirements of this paragraph, then the DEC's Liability Notice shall be deemed final and binding on Kodak. The time periods for the exchange of Statements of Position and replies may be modified upon Covenant in writing of the parties. An administrative record of any dispute under this paragraph shall be maintained by DEC. The record shall include the Statement of Position served by each Party and any relevant information submitted by a Party to the dispute. The record shall be available for review by Kodak and the public, consistent with the Freedom of Information Law (New York Public Officers Law Article 6).

11.2 Upon review of the administrative record as developed pursuant to Article 5.1 hereof, the Deputy Commissioner shall promptly issue a final decision resolving the dispute.

11.3 The invocation of formal dispute resolution procedures under this Article V shall not stay or excuse the performance of work required pursuant to the disputed DEC determination, or Liability Notice, except by written agreement of the DEC or by the Deputy Commissioner upon written application from Kodak. Kodak shall have the burden of establishing the necessity and appropriateness of such a stay or excuse based on the likelihood of success on the merits with respect to the matter in dispute and a balancing of the equities. The Deputy Commissioner's decision not to grant an extension is subject to judicial review pursuant to paragraph D of this Article V. The decision of the Deputy Commissioner shall be final and binding upon Kodak unless within 30 calendar days of receipt of the Deputy Commissioner's decision, Kodak petitions for review by a court of competent jurisdiction.

11.4 If Kodak invokes the dispute resolution provisions of this Article V, DEC's Liability Notice shall not be set aside or revised by the court unless Kodak establishes that DEC's position is arbitrary, capricious or not in accordance with law.

11.5 If DEC alleges that any liability is due, in part, to discharges or releases which occurred prior to the Effective Date and, in part, to discharges or releases (including by negligent acts or omissions of Kodak) which occur after the Effective Date, then traditional concepts of divisibility and causation may be used by either Party to apportion the liability which is alleged to have been caused by Kodak's acts or omissions after the Effective Date.

ARTICLE XII

RESERVATIONS

12.1 Nothing in this Covenant, expressed or implied, is intended to confer upon any party other than the EBP Parties any rights, remedies, obligations or liabilities under or by reason of this Covenant or the settlement effectuated hereby.

12.2 Nothing contained in this Covenant shall be construed as barring, adjudicating, or in any way resolving:

(a) any actions to enforce this Covenant;

(b) the lawful exercise of any power or authority of DEC not otherwise restricted by this Covenant;

(c) any claim, cause of action, right or defense that the Parties may have under state or federal Law as against any third party;

(d) DEC's right against Kodak or any other person to protect public health and the environment from an imminent and substantial hazard or to otherwise prohibit the Deputy Commissioner or his duly authorized representative from exercising any summary abatement powers or Kodak's rights and defenses to such actions;

(e) any claim under New York State common law for nuisance;

(f) DEC's right to bring criminal charges against any person or entity;

(g) DEC's right to gather information, request records and enter and inspect property and premises; or

(h) any claims of the United States.

ARTICLE XIII

COVENANT TO APPLY TO EBP PARTIES

This Covenant shall remain effective and the protections and obligations of this Covenant shall apply, without further action by ESD, to each EBP Party as it applies to Kodak if and when the following conditions are satisfied:

(a) DEC receives written notice of the identity of the EBP Party within 14 business days after the entity becomes an EBP Party;

(b) the EBP Party undertakes all appropriate inquiry into previous ownership and uses of its portion of EBP;

(c) the EBP Party agrees to be bound to this Covenant by duly executing and delivering a signature page to DEC in the form of the joinder agreement attached hereto as Annex A; and

(d) upon acquiring any interest in EBP, the EBP Party duly reports any unpermitted spills, discharges, escapes, releases or threatened releases of hazardous substances or hazardous wastes for the portions of EBP under its control in accordance with applicable Laws.

ARTICLE XIV

NOTICES

14.1 All notices or other communications pursuant to this Covenant shall be in writing and shall be deemed valid and sufficient if delivered by personal service or overnight courier or if dispatched by registered mail, postage prepaid, or, if dispatched by electronic mail, promptly confirmed by letter dispatched as above provided, addressed as follows:

If to: Kodak

Eastman Kodak Company
343 State Street
Rochester, New York 14650
Attn: General Counsel

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

Sullivan & Cromwell LLP
125 Broad St.
New York, New York 10004
Attn: Andrew G. Dietderich

If to: DEC

New York State Department of Environmental Conservation
625 Broadway
Albany, New York 12233-1500
Attn: General Counsel

14.2 The Parties reserve the right to designate additional or different addressees for communication upon providing written notice to the other and to any EBP Parties.

ARTICLE XV

MODIFICATIONS

15.1 This Covenant shall constitute the complete and entire understanding between the Parties concerning the EBP Parties' liability to DEC for Pre-Existing Environmental Liabilities. No term, condition, understanding, or Covenant purporting to modify or vary any term of this Covenant shall be binding unless made in writing and subscribed by the Party to be bound. No informal advice, guidance, suggestion, or comment by DEC regarding any report, proposal, plan, specification, schedule, or any other submittal shall be construed as relieving Kodak of Kodak's obligations pursuant to this Covenant.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the parties hereto by their authorized representatives have executed this instrument on the date set forth above.

THE NEW YORK STATE DEPARTMENT OF ENVIRONMENTAL CONSERVATION

By: _____

Name: _____

Title: _____

EASTMAN KODAK COMPANY
On behalf of itself and its affiliated debtors and debtors-in-possession

By: _____

Name: _____

Title: _____

SCHEDULE 3.1(a)

Transferred Property

GROUNDWATER REMEDIATION ASSET DESCRIPTIONS

System	Component Pump Well Identification #	Equipment Description
WIA-KPW North Fenceline Containment System	PB119ER, PB119NER, PB135ER, PB143NW, PL54E, PL54NE, PL54NE2, PL54W	• Enclosure Sheds D-1, D-2, D-6 & D-7 (houses instrumentation and control systems) • Electrical main power disconnect and circuit breaker panels • Pump well motor controls • Level controllers • Flow meters and sensors • Motor contactor, thermal overloads and resets • Submersible ground water pumps • Conveyance piping • Pump well manholes
Parking Lot 50 Migration Control System	PL50N2, PL50N3, PL50NW3, PL50W	• Electrical main power disconnect and circuit breaker panels • Pump well motor controls • Instrumentation panels • Level controllers • Flow meters and sensors • Motor contactor, thermal overloads and resets • Submersible ground water pumps • Conveyance piping • Pump well vault systems
Building 329 / 349 Area Remedial System	PB329E2, PB349N	• Electrical main power disconnect and circuit breaker panels • Pump well motor controls • Instrumentation panels • Level controllers • Flow meters and sensors • Motor contactor, thermal overloads and resets • Submersible ground water pumps • Conveyance piping • Pump well vault systems
Northern KPM Migration Control System	PB350NE2, PB350NW, PB319N	• Enclosure Shed M-10 (houses instrumentation and control systems) • Electrical main power disconnect and circuit breaker panels • Pump well motor controls • Level controllers • Flow meters and sensors • Motor contactor, thermal overloads and resets • Submersible ground water pumps • Conveyance piping • Pump well manholes
MIA-301 (KPM) Groundwater Remediation System	PB323SE2, PB303SW, PB303W2	• Pumpwell vaults • Submersible groundwater pumps • Pneumatic air supply systems • Pump cycle counters • Conveyance piping

Northeast KPX Overburden Migration Control System	PB218N	• Electrical main power disconnect and circuit breaker panels • Instrumentation panel • Level controller • Flow meter and sensor • Motor contactor, thermal overloads and resets • Submersible ground water pump • Conveyance piping • Pump well manhole
Parking Lot 73 Remedial System	PL73N	• Electrical main power disconnect and circuit breaker panels • Instrumentation panel • Level controllers • Flow meter and sensor • Motor contactor, thermal overloads and resets • Submersible ground water pumps • Conveyance piping • Pump well manhole
Weiland Road Landfill TOR Remedial System	PWRNW3	• Electrical main power disconnect and circuit breaker panels • Instrumentation panel • Level controller • Flow meter and sensor • Motor contactor, thermal overloads and resets • Submersible ground water pump • Conveyance piping • Pump well vault
Individual Systems	PB53N2, PB54NW, PB54SE, PB115N, PB136S, PB57W, PB322NE2, PB322NE4, PB307E2, PB307N3	• Pumpwell vaults • Submersible groundwater pumps • Pneumatic air supply systems • Pump cycle counters • Conveyance piping • Electrical main power disconnect and circuit breaker panels • Instrumentation panel • Level controllers • Flow meter and sensor • Motor contactor, thermal overloads and resets • Submersible ground water pumps • Conveyance piping
Northeast KPE Migration Control Systems	PL41N, PL41S, PL42E, PL42W	• Electrical main power disconnect and circuit breaker panels • Instrumentation panels • Level controllers • Flow meters and sensors • Motor contactors, thermal overloads and resets • Submersible ground water pumps • Conveyance piping • Pump well vaults
MIA-333 Dual Phase Remediation System	PB326SWR, PB326SW5, PB326SW6, PB326SW9	• Enclosure trailer • Vacuum extraction pump • Electrical main power disconnect and circuit breaker panel • Instrumentation panel • Flow meters and sensors • Motor contactors, thermal overloads and resets • Oil water separator • Conveyance piping • Extraction manholes

GROUNDWATER WELL ASSET DESCRIPTION AND LISTING

Description

Over 800 conventional groundwater monitoring and extraction wells of varying depths throughout the EBP facility and in off-site locations. Monitoring wells include casings, risers, screened intervals, surface mounts, caps and locks.

Groundwater Well Asset Identification Numbers

G1B115SR	G2BD20W2	GB121N	GB21N	GB349NW3Z
G1B117NE	G2BD20WR	GB121SW	GB23SW	GB349W
G1B119W	G2ES10	GB122SW	GB28NW	GB34SE
G1B126SW	G2ES2	GB123NE	GB2N	GB350NE
G1B137S	G2ES4	GB129NW	GB302E	GB350NWR
G1B137S2	G2ESR	GB129SE	GB303SE	GB351SWZ
G1B142SR	G2L50S2R	GB130SW	GB304NW	GB352NW
G1B148S	G2L50SW	GB134E	GB305N	GB38NW
G1B314S	G2L50SW2R	GB135NER	GB307E	GB46NR
G1B331SW	G2L50SWR	GB135NW	GB308E	GB49NE
G1B349NW	G2L72SE	GB135SE	GB308N	GB53NER
G1B352NW2	G2WRNW	GB136S6	GB309SW	GB54SE
G1BD20W2	G2WS15	GB136SR	GB30NE	GB58NER
G1BD20WR	GB101SW	GB137SW	GB310SW	GB59E
G1ES10R	GB102S	GB140E	GB313W	GB62SE
G1ES2	GB104SE	GB140W	GB317N	GB69N
G1ES3R	GB105E	GB142W	GB317NE	GB9E
G1ES4R	GB105NE	GB143SE	GB317NW	GBD20W3
G1ESR	GB105SE2	GB145NW	GB318SW	GBD3E
G1L50S	GB105SER	GB145SE	GB319N	GBM32N
G1L50S2R	GB105SW	GB151SE	GB322NE2	GBM41SW
G1L50SW2R	GB110S	GB153NE	GB322SW	GES16
G1WS15	GB112W	GB16N	GB324NER	GES17
G2B115SR	GB114SW	GB201NW	GB326SWR	GES7
G2B117NE	GB114SW2	GB202NER	GB327E	GL12NW
G2B119W	GB115E	GB203W	GB328N	GL15E
G2B126SW	GB115N	GB204NW	GB329E	GL15N
G2B136S	GB115SE2	GB205NE	GB329NEZ	GL15S
G2B136S2	GB115W	GB206E	GB329NW	GL18S
G2B136S3	GB119E	GB206NE	GB329S	GL28W
G2B136S5	GB119N	GB206NW2	GB329SE3	GL42SE
G2B137S	GB119NE	GB206SW	GB329SW3	GL42SE2
G2B137S2	GB119NW	GB207E	GB329W	GL42SR
G2B137SW	GB119S	GB208NE2	GB330N	GL45WR
G2B140W	GB119W2R	GB211NE	GB332EZ	GL47N
G2B142SR	GB119W3	GB212NW	GB332NE	GL50N
G2B148S	GB120E	GB213NE	GB333NEZ	GL50N2
G2B314S	GB120NW	GB214N	GB333NW	GL50NE2
G2B331SW	GB120SE	GB216W	GB333NW2	GL50NW
G2B349NW		GB218E	GB339E	GL50NW3
G2B352NW2	GB120SW	GB218NE	GB349N2Z	GL50SE2R
G2B59E	GB120SW2	GB218NW	GB349N3Z	GL50SW3R
G2B62SE	GB120SW3	GB218SE	GB349NW2Z	GL54NE

GL55N
GL56NW
GL60N
GL72SE
GL72SW
GL73S
GL76S
GM5
GMN4
GMN5
GMN6
GMW12
GMW13
GMW14
GQB101SW
GQB105E
GQB105NE
GQB112W
GQB114SW
GQB115E
GQB115N
GQB115SR
GQB115W
GQB119S
GQB120NW
GQB120SW2
GQB120SW3
GQB121N
GQB121SW
GQB122SW
GQB123NE
GQB126SW
GQB129NW
GQB129SE
GQB129SW
GQB130SW
GQB134E
GQB135E2
GQB135NW
GQB137SW
GQB140E
GQB140W
GQB142SR
GQB142W
GQB143SE
GQB148S
GQB16E
GQB206NE
GQB208NE2
GQB218E
GQB218NE
GQB218NW
GQB218SE
GQB23SW
GQB304NW
GQB308E
GQB310SW
GQB317N
GQB317NE
GQB322NE2
GQB328N
GQB329NE
GQB329NW
GQB329SE3
GQB329W
GQB330N
GQB350NW
GQB49NE
GQB57N
GQB58NE
GQB65SE
GQB69N
GQB81E
GQBD20W2
GQBD20W3
GQBD20WR
GQBD3E
GQES10
GQES13
GQES16
GQES19
GQES3
GQES4
GQL15E
GQL15N
GQL15S
GQL41E
GQL50N2
GQL50NE
GQL50NE2
GQL50NW3
GQL50S2R
GQL50S3
GQL50SE2R
GQL50SE3
GQL50SW2R
GQL50SW3R
GQL72SW
GQL76S
GQWN1
GQWN2
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GQWRSE
GQWRW2
GQWS12
GQWS13
GQWS15
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GQWS3
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GQWS9
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IB502NE3
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IB502SE5
IB502W
IB605NE5
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IB642NW
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IBE24NW
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IES13
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IES3
IES4
IES7
IES9
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IWRS3
IWRS4
IWS10
IWS11
IWS12
IWS13
IWS3
IWS4R
IWS5
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LSWRS4
M3
M4
M6
ML73S2
MTGWS13
MW-17
MWS12R
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PB119NER
PB135ER
PB136S
PB143NW
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QB130SW
QB135SE
QB142S
QB16N

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S2WRE
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SB97S
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SBS26SB3
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SES6
SES8
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SL14NE
SL14SW
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SL15S
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SL18S
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SMN2
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SMN4
SMN5
SMN6
SMN7
SMN8
SMN9
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STCS2
SWN4
SWN5
SWN6
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SWRNW
SWRNW2
SWRSE
SWRSEZ
SWRSW
SWRSWZ
SWRSZ1
SWRSZ2
SWRWR
SWRZ
SWS
SWS2
SWS6
SWS7
SWS8
SWS9
SXSW1
WTCS2

Exhibit 10.3

EXECUTION VERSION

BACKSTOP COMMITMENT AGREEMENT

AMONG

EASTMAN KODAK COMPANY

AND

THE BACKSTOP PARTIES PARTY HERETO

Dated as of June 18, 2013

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TABLE OF CONTENTS

SCHEDULES AND EXHIBITS

BACKSTOP COMMITMENT AGREEMENT

THIS BACKSTOP COMMITMENT AGREEMENT (this "**Agreement**"), dated as of June 18, 2013, is made by and among Eastman Kodak Company (as a debtor in possession and a reorganized debtor, as applicable, the "**Company**") on behalf of itself and the other Debtors, on the one hand, and the Backstop Parties set forth on Schedule 1 hereto (each referred to herein, individually, as a "**Backstop Party**" and, collectively, as the "**Backstop Parties**"), on the other hand. The Company and each Backstop Party is referred to herein, individually, as a "**Party**" and, collectively, as the "**Parties**".

RECITALS

WHEREAS, on January 19, 2012 (the "**Petition Date**"), the Company and certain of its debtor affiliates (each, individually, a "**Debtor**" and, collectively, the "**Debtors**") commenced jointly administered proceedings (the "**Chapter 11 Proceedings**"), styled *In re Eastman Kodak Company, et al.*, Case No. 12-10202 (ALG) under Title 11 of the United States Code, 11 U.S.C. §§ 101- 1532, as may be amended from time to time (the "**Bankruptcy Code**") in the United States Bankruptcy Court for the Southern District of New York (the "**Bankruptcy Court**");

WHEREAS, on May 23, 2013, the Debtors filed the Plan Solicitation Motion with the Bankruptcy Court seeking entry of the Plan Solicitation Order, pursuant to which the Debtors requested, among other things, approval of the Initial Disclosure Statement and procedures to solicit votes with respect to the Initial Plan;

WHEREAS, no later than two (2) Business Days after the date hereof, the Debtors will file a motion with the Bankruptcy Court seeking entry of the BCA Approval Order;

WHEREAS, no later than two (2) Business Days after the date hereof, the Debtors will file a motion with the Bankruptcy Court seeking entry of the Rights Offerings Procedures Order;

WHEREAS, the Debtors intend to seek entry of one or more orders of the Bankruptcy Court, in each case, in form and substance reasonably satisfactory to the Requisite Backstop Parties (x) confirming the Amended Plan pursuant to Section 1129 of the Bankruptcy Code (the "**Confirmation Order**") and (y) authorizing the consummation of the transactions contemplated hereby, which order may take the form of, and be incorporated into, the Confirmation Order (the "**BCA Consummation Approval Order**"); and

WHEREAS, subject to the terms and conditions contained in this Agreement the Backstop Parties have agreed to purchase any Unsubscribed Shares.

NOW, THEREFORE, in consideration of the mutual promises, agreements, representations, warranties and covenants contained herein, each of the Parties hereby agrees as follows:

ARTICLE I

DEFINITIONS

Section 1.1 Definitions. Capitalized terms used but not otherwise defined herein shall have the meanings ascribed thereto in the Amended Plan. Except as otherwise expressly provided in this Agreement, or unless the context otherwise requires, whenever used in this Agreement (including any Exhibits and Schedules hereto), the following terms shall have the respective meanings specified therefor below:

"**1145 Rights Offering**" means the rights offering contemplated by the 1145 Rights Offering Procedures and otherwise reasonably satisfactory to the Requisite Backstop Parties.

"**1145 Rights Offering Procedures**" means the procedures with respect to the 1145 Rights Offering that are approved by the Bankruptcy Court pursuant to the Rights Offerings Procedures Order, which procedures shall be in form and substance substantially as set forth on Exhibit A hereto and otherwise reasonably satisfactory to the Requisite Backstop Parties.

"**1145 Rights Offering Shares**" has the meaning set forth in the 1145 Rights Offering Procedures.

"**4(2) Rights Offering**" means the rights offering contemplated by the 4(2) Rights Offering Procedures and otherwise reasonably satisfactory to the Requisite Backstop Parties.

"**4(2) Rights Offering Procedures**" means the procedures with respect to the 4(2) Rights Offering that are approved by the Bankruptcy Court pursuant to the Rights Offerings Procedures Order, which procedures shall be in form and substance substantially as set forth on Exhibit B hereto and otherwise reasonably satisfactory to the Requisite Backstop Parties.

"**4(2) Rights Offering Shares**" has the meaning set forth in the 4(2) Rights Offering Procedures.

"**Affiliate**" means, with respect to any Person, any other Person directly or indirectly controlling, controlled by, or 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; provided that no Backstop Party shall be deemed an Affiliate of the Company or any of its Subsidiaries. For purposes of this definition, the term "control" (including the correlative meanings of the terms "controlled by" and "under common control with"), as used with respect to any Person, means the possession, directly or indirectly, of the power to direct or cause the direction of the management policies of such Person.

"**Alternate Transaction**" means any transaction with respect to a reorganization, restructuring, merger, consolidation, share exchange, rights offering, equity investment, business combination, recapitalization or similar transaction (including the sale of all or substantially all of the assets of the Company and its Subsidiaries) involving the Company or any other Debtors that is inconsistent with the Rights Offerings, the Backstop Commitment, this Agreement or the Amended Plan.

"**Amended Disclosure Statement**" means the First Amended Disclosure Statement for the Debtors' First Amended Joint Plan of Reorganization approved pursuant to the Plan Solicitation Order (including all exhibits and schedules thereto), in form and substance reasonably satisfactory to the Requisite Backstop Parties and each as may be further amended, supplemented or otherwise modified from time to time in a manner that is reasonably satisfactory to the Requisite Backstop Parties.

"**Amended Plan**" means the Debtors' First Amended Joint Plan of Reorganization, in substantially the form attached as Exhibit C hereto (including the Plan Supplement and all other exhibits, schedules and annexes thereto) providing for, among other matters, the implementation of this Agreement, in each case, as may be further amended, supplemented or otherwise modified from time to time in a manner that is reasonably satisfactory to the Requisite Backstop Parties; provided, however, that no such amendment, supplement or other modification shall provide for the reinstatement of the Second Lien Notes Claims without the consent of each Backstop Party in its sole discretion.

"**Antitrust Authorities**" means the United States Federal Trade Commission, the Antitrust Division of the United States Department of Justice, the attorneys general of the several states of the United States and any other Governmental Entity having jurisdiction pursuant to the Antitrust Laws and "Antitrust Authority" means any of them.

"**Antitrust Laws**" mean the Sherman Act, as amended, the Clayton Act, as amended, the HSR Act, the Federal Trade Commission Act, and any other Law governing agreements in restraint of trade, monopolization, pre-merger notification, the lessening of competition through merger or acquisition or anti-competitive conduct.

"**Available Shares**" means the Backstop Shares that any Backstop Party fails to purchase as a result of a Backstop Party Default by such Backstop Party.

"**Backstop Commitment Percentage**" means, with respect to any Backstop Party, such Backstop Party's percentage of the Backstop Commitment as set forth opposite such Backstop Party's name under the column titled "Backstop Commitment Percentage" on Schedule 1 (as it may be amended, supplemented or otherwise modified from time to time in accordance with this Agreement).

"**Backstop Party Default**" means the failure by any Backstop Party to deliver and pay the aggregate Purchase Price for such Backstop Party's Backstop Commitment Percentage of any Backstop Shares by the Backstop Escrow Funding Date in accordance with Section 2.4(b).

"**Backstop Shares**" means the Unsubscribed Shares.

"**BCA Approval Obligations**" means the obligations of the Company under Articles III, VI and VIII hereof and the Backstop Parties' right to terminate this Agreement pursuant to, and in accordance with, Article IX.

"**BCA Approval Order**" means an order entered by the Bankruptcy Court authorizing the Debtors' performance of the BCA Approval Obligations in form and substance reasonably satisfactory to the Requisite Backstop Parties.

"**Board**" means the board of directors of the Company.

"**Business Day**" means any day, other than a Saturday, Sunday or legal holiday, as defined in Bankruptcy Rule 9006(a).

"**Bylaws**" means the amended and restated bylaws of the Company as of the Closing Date, which shall be in form and substance reasonably satisfactory to the Requisite Backstop Parties.

"**Certificate of Incorporation**" means the amended and restated certificate of incorporation of the Company as of the Closing Date, which shall be in form and substance reasonably satisfactory to the Requisite Backstop Parties.

"**Change of Recommendation**" means (i) the Company or the Board or any committee thereof shall have withdrawn, qualified or modified, in a manner inconsistent with the obligations of the Company under this Agreement, its approval or recommendation of this Agreement, the Rights Offerings, the Backstop Commitment or the Amended Plan or the transactions contemplated hereby or thereby or (ii) the Company or the Board or any committee thereof shall have approved or recommended, or resolved to approve or recommend (including by filing any pleading or document with the Bankruptcy Court seeking Bankruptcy Court approval of) any Alternate Transaction or Alternate Transaction Agreement.

"**Code**" means the Internal Revenue Code of 1986, as amended, and the regulations promulgated and the rulings issued thereunder.

"**Collective Bargaining Agreements**" means any and all written agreements, memoranda of understanding, contracts, letters, side letters and contractual obligations of any kind, nature and description, that have been entered into between, or that involve or apply to, any employer and any Employee Representative.

"**Company Disclosure Schedule**" means the disclosure schedules delivered by the Company to the Backstop Parties on the date of this Agreement, which disclosure schedules may be updated by the Company from time to time prior to the Rights Offerings Expiration Time (other than with respect to Section 4.11); provided that such updates after the date hereof shall be reasonably satisfactory to the Requisite Backstop Parties.

"**Company Plans**" means each "employee benefit plan" within the meaning of Section 3(3) of ERISA and all other compensation and benefits plans, policies, programs, arrangements or payroll practices, and each other stock purchase, stock option, restricted stock, severance, retention, employment, consulting, change-of-control, collective bargaining, bonus, incentive, deferred compensation, employee loan, retirement, fringe benefit and other benefit plan, agreement, program, policy, commitment or other arrangement, whether or not subject to ERISA (including any related funding mechanism now in effect or required in the future), whether formal or informal, oral or written, in each case, that is sponsored, maintained, contributed or required to be contributed to by the Company or any of its Subsidiaries, or under which the Company or any of its Subsidiaries has any current or potential liability.

"**Company SEC Documents**" means all of the reports, schedules, forms, statements and other documents (including exhibits and other information incorporated therein) filed with the SEC by the Company on or after the Petition Date.

"**Contract**" means any agreement, contract or instrument, including any loan, note, bond, mortgage, indenture, guarantee, deed of trust, license, franchise, commitment, lease, franchise agreement, letter of intent, memorandum of understanding or other obligation, and any amendments thereto, whether written or oral, but excluding any Company Plan.

"**Cover Transaction**" means a circumstance in which the Company funds all or a portion of the Deficiency Amount through available cash and/or the Company arranges for the sale of any remaining Available Shares to any other Person.

"**Defaulting Backstop Party**" means, at any time, any Backstop Party that caused a Backstop Party Default that is continuing at such time.

"**Deficiency Amount**" means the difference between (x) the Rights Offerings Amount, *minus* (y) the aggregate amount on deposit in the Rights Offerings Escrow Accounts, calculated as of the first Business Day following the expiration of the Backstop Party Replacement Period (after giving effect to a Backstop Party Replacement).

"**DIP ABL Event of Default**" means an "Event of Default" under, and as defined in, the DIP ABL Credit Agreement.

"**DIP Agent**" means Wilmington Trust, National Association, in its capacity as administrative agent and collateral agent under the DIP Term Loan Credit Agreement, or any successor administrative agent and collateral agent appointed in accordance with DIP Term Loan Credit Agreement.

"**DIP Term Loan Event of Default**" means an "Event of Default" under, and as defined in, the DIP Term Loan Credit Agreement.

"**Eastman Business Park**" means that certain 1,200-acre technology center and industrial complex located in Rochester, New York, and includes the relevant portions of the Genesee River.

"**Eastman Business Park Settlement Agreement**" means the settlement agreement, in form and substance reasonably satisfactory to the Debtors, proposed to be entered into by and among the Empire State Development (as coordinator for various agencies of the State of New York, including the New York State Department of Environmental Conservation) and the Company and, to the extent applicable, its Subsidiaries, with respect to the settlement of the Company's and, to the extent applicable, its Subsidiaries' liabilities for historical environmental impacts in and around the Eastman Business Park through the establishment of a $49,000,000 environmental trust (as described in the Amended Disclosure Statement).

"**Eligible Claim**" means any Allowed Class 4 General Unsecured Claim or Allowed Class 6 Retiree Settlement Unsecured Claim.

"**Emergence Financing Availability**" means the amount, determined on a pro forma basis after giving effect to the transactions contemplated by the Amended Plan and this Agreement and the occurrence of the Effective Date, equal to the amount that is available for additional borrowings or issuances of letters of credit under the Emergence ABL Credit Agreement on the Effective Date.

"**ERISA**" means the Employee Retirement Income Security Act of 1974, as amended, and the rules and regulations promulgated thereunder.

"**Event**" means any event, development, occurrence, circumstance or change.

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

"**General Rights Offerings Escrow Accounts**" means the escrow accounts established pursuant to the Rights Offerings Procedures pursuant to which Rights Offerings Participants are required to fund the Purchase Price.

"**Governmental Entity**" means any U.S. or non-U.S. federal, state, municipal, local, judicial, administrative, legislative or regulatory agency, department, commission, court, or tribunal of competent jurisdiction (including any branch, department or official thereof).

"**HSR Act**" means the Hart-Scott-Rodino Antitrust Improvements Act of 1976, as amended.

"**Initial Disclosure Statement**" means the Disclosure Statement for Debtors' Joint Plan of Reorganization under Chapter 11 of the Bankruptcy Code filed with the Bankruptcy Court on April 30, 2013 (Docket No. 3651).

"**Initial Plan**" means the Joint Chapter 11 Plan of Reorganization of Eastman Kodak Company and its Debtor Affiliates filed with the Bankruptcy Court on April 30, 2013 (Docket No. 3650).

"**Intellectual Property**" means all U.S. or foreign intellectual or industrial property or proprietary rights, including any: (i) trademarks, service marks, trade dress, domain names, social media identifiers, corporate and trade names, logos and all other indicia of source or origin, together with all associated goodwill, (ii) patents, inventions, invention disclosures, technology, know-how, processes and methods, (iii) copyrights and copyrighted works,

(including software, applications, source and object code, databases and compilations, online, advertising and promotional materials, mobile and social media content and documentation), (iv) trade secrets and confidential or proprietary information or content, and (v) all registrations, applications, renewals, re-issues, continuations, continuations-in-part, divisions, extensions, re-examinations and foreign counterparts of any of the foregoing.

"**IRS**" means the United States Internal Revenue Service.

"**Knowledge of the Company**" means the actual knowledge, after a reasonable inquiry of their direct reports, of the chief executive officer, chief restructuring officer, chief financial officer or general counsel of the Company.

"**Law**" means any law (statutory or common), statute, regulation, rule, code or ordinance enacted, adopted, issued or promulgated by any Governmental Entity.

"**Lead Backstop Party**" means GSO Capital Partners, together with its Affiliates and Related Purchasers (if any).

"**Lien**" means any lease, lien, adverse claim, charge, option, right of first refusal, servitude, security interest, mortgage, pledge, deed of trust, easement, encumbrance, restriction on transfer, conditional sale or other title retention agreement, defect in title or other restrictions of a similar kind.

"**Majority Backstop Parties**" means at least two of the Backstop Parties that are not Affiliates of each other (other than any Defaulting Backstop Parties) holding at least a majority of the aggregate Backstop Commitment Percentages held by all of the Backstop Parties (other than any Defaulting Backstop Parties); provided that for purposes of this definition, each such Backstop Party shall be deemed to hold the Backstop Commitment Percentages held by such backstop Party's Related Purchasers.

"**Material Adverse Effect**" means any Event after April 30, 2013 which, together with all other Events, has had or would reasonably be expected to have a material adverse effect on (i) the business, assets, liabilities, finances, properties, results of operations, condition (financial or otherwise) or the prospects for the five-year forecast period as set forth in the Amended Disclosure Statement, in each case of the Post-Effective Date Business, or (ii) the ability of the Company to perform its obligations under, or to consummate the transactions contemplated by, this Agreement or the Amended Plan, including the Rights Offerings, in each case, except to the extent such Event results from (A) any change after the date hereof in global, national or regional political conditions (including acts of terrorism or war) or in the general business, market and economic conditions affecting the industries and regions in which the Company and its Subsidiaries operate; (B) the matters identified or described in the Amended Disclosure Statement (excluding any risk factor disclosure and disclosure included in any "forward-looking statements" disclaimer or other statements included in the Amended Disclosure Statement that are predictive, forward-looking, non-specific or primarily cautionary in nature) or the Company Disclosure Schedules as delivered on the date hereof; (C) any changes after the date hereof in applicable Law, in GAAP or the interpretation or enforcement thereof;

(D) the execution, announcement or performance of this Agreement or the transactions contemplated hereby; (E) any act or omission of the Company or its Subsidiaries required or prohibited, as applicable, by this Agreement or consented to or requested by the Requisite Backstop Parties in writing; (F) changes in the market price or trading volume of the Claims or securities of the Company (but not the underlying facts giving rise to such changes); (G) the departure of officers or directors of the Company (but not the underlying facts giving rise to such departure); (H) the pendency of the Chapter 11 Proceedings; or (I) any loss of, or restriction imposed on, the Tax attributes or Tax assets of the Company and its Subsidiaries under Sections 382 and 383 of the Code, and any other similar state, local or foreign law, as a result of the implementation of the Amended Plan.

"**Material Entity**" means the Company and any Subsidiary of the Company that is a "significant subsidiary" as defined in Rule 1-02(w) of Regulation S-X promulgated pursuant to the Exchange Act.

"**Materials of Environmental Concern**" means any gasoline or petroleum (including crude oil or any fraction thereof) or petroleum products, polychlorinated biphenyls, urea-formaldehyde insulation, asbestos, pollutants, contaminants, radioactivity, and any other substances of any kind, that are regulated pursuant to or could give rise to liability under any Environmental Law.

"**NJ Shareholder Protection Act**" means the New Jersey Shareholders' Protection Act, N.J.S.A. 14A:10A-1 *et seq*.

"**Order**" means any judgment, order, award, injunction, writ, permit, license or decree of any Governmental Entity or arbitrator.

"**Overallotment Procedures**" has the meaning set forth in the 4(2) Rights Offering Procedures.

"**Overallotment Shares**" means the collective reference to the Backstop Party Overallotment Shares and the 4(2) Overallotment Shares, each as defined in the 4(2) Rights Offering Procedures.

"**Owned Real Property**" means all real property and interests in real property owned, in whole or in part, directly or indirectly by the Company and its Subsidiaries, together with all buildings, fixtures and improvements now or subsequently located thereon, and all appurtenances thereto.

"**Permitted Liens**" means (i) Liens for Taxes, assessments, and other governmental levies, fees or charges that (A) are not due and payable or (B) are being contested in good faith by appropriate proceedings and for which adequate reserves have been made with respect thereto; (ii) mechanics liens and similar liens for labor, materials or supplies provided with respect to any Owned Real Property or personal property incurred in the ordinary course of business consistent with past practice and as otherwise not prohibited under this Agreement, for amounts that (A) do not materially detract from the value of, or materially impair the use of, any

of the Owned Real Property or personal property of the Company or any of its Subsidiaries or (B) are being contested in good faith by appropriate proceedings; (iii) zoning, building codes and other land use Laws regulating the use or occupancy of any Owned Real Property or the activities conducted thereon that are imposed by any Governmental Entity having jurisdiction over such real property; provided that no such zoning, building codes and other land use Laws prohibit the use or occupancy of such Owned Real Property; (iv) easements, covenants, conditions, restrictions and other similar matters affecting title to any Owned Real Property and other title defects that do not or would not materially impair the use or occupancy of such real property or the operation of the Company's or any of its Subsidiaries' business; (v) all licenses, agreements, settlements, consents, covenants not to assert and other contracts that were entered into in the ordinary course of business consistent with past practice; (vi) after the occurrence of the Effective Date, Liens granted in connection with the Emergence Credit Facilities; and (vii) Liens that, pursuant to the Confirmation Order, will not survive beyond the Effective Date.

"**Person**" means an individual, firm, corporation (including any non-profit corporation), partnership, limited liability company, joint venture, associate, trust, Governmental Entity or other entity or organization.

"**Plan Solicitation Motion**" means the Debtors' Motion for an Order (i) approving the Initial Disclosure Statement; (ii) establishing a Voting Record Date for the Initial Plan; (iii) approving solicitation packages and procedures for the distribution thereof; (iv) approving the forms of ballots; (v) establishing procedures for voting on the Initial Plan; (vi) establishing notice and objection procedures for the Confirmation of the Initial Plan; and (vii) establishing procedures for the assumption and/or assignment of executory contracts and unexpired leases under the Initial Plan (Docket No. 3763).

"**Plan Solicitation Order**" means the order, substantially in the form attached to the Plan Solicitation Motion, which order shall, among other things, seek approval of the Amended Disclosure Statement and the commencement of a solicitation of votes to accept or reject the Amended Plan, which order shall be in form and substance reasonably satisfactory to the Requisite Backstop Parties.

"**Post-Effective Date Business**" means the businesses, assets and properties of the Company and its Subsidiaries, taken as a whole, as of the Effective Date after giving effect to the transactions contemplated by the Amended Plan, as described in the Amended Disclosure Statement.

"**Purchase Price**" means $11.94.

"**Real Property Leases**" means those leases, subleases, licenses, concessions and other agreements, as amended, modified or restated, pursuant to which the Company or one of its Subsidiaries holds a leasehold or subleasehold estate in, or is granted the right to use or occupy, any land, buildings, structures, improvements, fixtures or other interest in real property used in the Company's or its Subsidiaries' business.

"**Related Party**" means, with respect to any Person, (i) any former, current or future director, officer, agent, Affiliate, employee, general or limited partner, member, manager or stockholder of such Person and (ii) any former, current or future director, officer, agent, Affiliate, employee, general or limited partner, member, manager or stockholder of any of the foregoing.

"**Reorganized Kodak Corporate Documents**" means the Bylaws and the Certificate of Incorporation.

"**Representatives**" means, with respect to any Person, such Person's directors, officers, employees, investment bankers, attorneys, accountants, advisors and other representatives.

"**Requisite Backstop Parties**" means the Backstop Parties (other than any Defaulting Backstop Parties) holding more than seventy-five percent (75%) of the aggregate Backstop Commitment Percentages held by all of the Backstop Parties (other than any Defaulting Backstop Parties); provided that for purposes of this definition, each such Backstop Party shall be deemed to hold the Backstop Commitment Percentages held by such Backstop Party's Related Purchasers; provided further that to the extent the satisfaction or consent of the Requisite Backstop Parties is required in respect of any provision or document referred to herein or in the Amended Plan, any such provision or document shall not (i) disproportionately and adversely affect any Backstop Party in its capacity as such or (ii) adversely affect the rights of any Backstop Party with respect to the allowance or treatment of its Beneficially Controlled Votable Claims or its rights under the Rights Offerings Procedures, in each case without the consent of such Backstop Party.

"**Rights**" means the subscription rights distributed pursuant to and in accordance with the Rights Offerings Procedures.

"**Rights Offerings**" means, collectively, the 1145 Rights Offering and the 4(2) Rights Offering.

"**Rights Offerings Amount**" means an amount equal to $406,000,000.

"**Rights Offerings Escrow Accounts**" means, collectively, the Backstop Escrow Account and the General Rights Offerings Escrow Accounts.

"**Rights Offerings Expiration Time**" means the time and the date on which the rights offering subscription form must be duly delivered to the Rights Offerings Subscription Agent in accordance with the Rights Offerings Procedures, together with the applicable Purchase Price.

"**Rights Offerings Participants**" means those Persons who duly subscribe for Rights Offerings Shares in accordance with the Rights Offerings Procedures.

"**Rights Offerings Procedures**" means, collectively, the 1145 Rights Offering Procedures and the 4(2) Rights Offering Procedures.

"**Rights Offerings Procedures Order**" means an order entered by the Bankruptcy Court, in form and substance reasonably satisfactory to the Requisite Backstop Parties, approving the commencement of the Rights Offerings in accordance with the Rights Offerings Procedures.

"**Rights Offerings Shares**" means, collectively, 4(2) Rights Offering Shares, and 1145 Rights Offering Shares.

"**Rights Offerings Subscription Agent**" means a subscription agent appointed by the Debtors and reasonably satisfactory to the Requisite Backstop Parties.

"**SEC**" means the U.S. Securities and Exchange Commission.

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

"**Subsidiary**" means, with respect to any Person, any corporation, partnership, joint venture or other legal entity as to which such Person (either alone or through or together with any other subsidiary), (i) owns, directly or indirectly, more than fifty percent (50%) of the stock or other equity interests, (ii) has the power to elect a majority of the board of directors or similar governing body or (iii) has the power to direct the business and policies.

"**Superior Transaction**" means an Alternate Transaction, which the Board, after consultation with its outside legal counsel and its independent financial advisor, determines in good faith to be more favorable to the bankruptcy estate of the Company and the estates of the other Debtors than the transactions contemplated by this Agreement and the Plan, including providing (i) a higher and better recovery for the unsecured creditors of the Debtors, taking into account all aspects of such Alternate Transaction and the Board's good-faith estimate of the likelihood and timing of consummating the Alternate Transaction and (ii) a recovery to holders of Allowed Second Lien Notes Claims at least as favorable as the recovery set forth in the Amended Plan.

"**Takeover Statute**" means any restrictions contained in any "fair price," "moratorium," "control share acquisition", "business combination" or other similar anti-takeover statute or regulation.

"**Taxes**" means all taxes, assessments, duties, levies or other mandatory governmental charges paid to a Governmental Entity, including all federal, state, local, foreign and other income, franchise, profits, gross receipts, capital gains, capital stock, transfer, property, sales, use, value-added, occupation, excise, severance, windfall profits, stamp, payroll, social security, withholding and other taxes, assessments, duties, levies or other mandatory governmental charges of any kind whatsoever paid to a Governmental Entity (whether payable directly or by withholding and whether or not requiring the filing of a Tax Return), all estimated taxes, deficiency assessments, additions to tax, penalties and interest thereon and shall include any liability for such amounts as a result of being a member of a combined, consolidated, unitary or affiliated group.

"**Transfer**" means sell, transfer, assign, pledge, hypothecate, participate, donate or otherwise encumber or dispose of.

"**Unsubscribed Shares**" means the 4(2) Rights Offering Shares (after giving effect to the purchase of any Overallotment Shares) that have not been duly purchased by the Rights Offerings Participants in accordance with the Rights Offerings Procedures and the Amended Plan.

"**Votable Claims**" means Allowed Second Lien Notes Claims, Allowed General Unsecured Claims or Allowed Retiree Settlement Unsecured Claims.

"**Warrants**" means the warrants to purchase shares of New Common Stock issued pursuant to the Amended Plan, which shall be on the terms substantially as set forth on Exhibit E and otherwise reasonably satisfactory to the Backstop Parties.

Section 1.2 Additional Defined Terms. In addition to the terms defined in Section 1.1, additional defined terms used herein shall have the respective meanings assigned thereto in the Sections indicated in the table below.

Defined Term	Section
Agreement	Preamble
Alternate Transaction Agreement	Section 9.1(d)(iii)
Alternate Transaction Proposal	Section 6.7(a)
Backstop Commitment	Section 2.2
Backstop Commitment Fees	Section 3.1(b)
Backstop Escrow Account	Section 2.4(a)
Backstop Escrow Funding Date	Section 2.4(b)
Backstop Party	Preamble
Backstop Party Replacement	Section 2.3(a)
Backstop Party Replacement Period	Section 2.3(a)
Bankruptcy Code	Recitals
Bankruptcy Court	Recitals
BCA Approval Order	Recitals
BCA Consummation Approval Order	Recitals
Beneficially Controlled Votable Claims	Section 5.10(a)
Chapter 11 Proceedings	Recitals
Closing	Section 2.5(a)
Closing Date	Section 2.5(a)
Company	Preamble
Company Plans	Section 4.21(a)
Confidentiality Agreement	Section 6.5
Confirmation Order	Recitals
Consummation Fee	Section 3.1(b)
Cover Transaction Period	Section 2.3(d)
Debtor	Recitals
Definitions	Section 1.1

Defined Term	Section
Employee Representative	Section 4.14(a)
Environmental Laws	Section 4.19(a)
Expense Reimbursement	Section 3.3
Feeless Termination Event	Section 3.2
Filing Party	Section 6.4(b)
Financial Reports	Section 6.6(a)
Financial Statements	Section 4.9
Foreign Benefit Plan	Section 4.21(h)
Funding Notice	Section 2.4(a)
GAAP	Section 4.9
Indemnified Claim	Section 8.2
Indemnified Person	Section 8.1
Indemnifying Party	Section 8.1
Infringed	Section 4.15
Initial Commitment Fee	Section 3.1(a)
Joinder Agreement	Section 6.9(b)
Joint Filing Party	Section 6.4(c)
KPP Global Settlement Order	Section 7.1(h
Legal Proceedings	Section 4.13
Legend	Section 6.18
Long Pole Jurisdiction	Section 6.4(f)
Losses	Section 8.1
Material Contracts	Section 4.24
Money Laundering Laws	Section 4.26
Multiemployer Plan	Section 4.21(c)
Non-Waiving Backstop Parties	Section 7.2
Outside Date	Section 9.1(e)
Party	Preamble
Petition Date	Recitals
Registration Rights Agreement	Section 6.14
Related Purchaser	Section 2.6(a)
Replacing Backstop Parties	Section 2.3(a)
Tax Return	Section 4.20(a)
Transaction Agreements	Section 4.2(a)
Ultimate Purchaser	Section 2.6(b)
U.S. Benefit Plans	Section 4.21(b)
Waiving Backstop Parties	Section 7.2
willful or intentional breach	Section 9.2

Section 1.3 Construction. In this Agreement, unless the context otherwise requires:

(a) references to Articles, Sections, Exhibits and Schedules are references to the articles and sections or subsections of, and the exhibits and schedules attached to, this Agreement;

(b) the descriptive headings of the Articles and Sections of this Agreement are inserted for convenience only, do not constitute a part of this Agreement and shall not affect in any way the meaning or interpretation of this Agreement;

(c) references in this Agreement to "writing" or comparable expressions include a reference to a written document transmitted by means of electronic mail in portable document format (.pdf), facsimile transmission or comparable means of communication;

(d) words expressed in the singular number shall include the plural and vice versa; words expressed in the masculine shall include the feminine and neuter gender and vice versa;

(e) the words "hereof", "herein", "hereto" and "hereunder", and words of similar import, when used in this Agreement, shall refer to this Agreement as a whole, including all Exhibits and Schedules attached to this Agreement, and not to any provision of this Agreement;

(f) the term this "Agreement" shall be construed as a reference to this Agreement as the same may have been, or may from time to time be, amended, modified, varied, novated or supplemented;

(g) "include", "includes" and "including" are deemed to be followed by "without limitation" whether or not they are in fact followed by such words;

(h) references to "day" or "days" are to calendar days;

(i) references to "the date hereof" means as of the date of this Agreement;

(j) unless otherwise specified, references to a statute means such statute as amended from time to time and includes any successor legislation thereto and any regulations promulgated thereunder in effect on the date of this Agreement; and

(k) references to "dollars" or "$" are to United States of America dollars.

ARTICLE II

BACKSTOP COMMITMENT

Section 2.1 The Rights Offerings; Overallotment. On and subject to the terms and conditions hereof, including entry of the Rights Offerings Procedures Order by the Bankruptcy Court, the Company shall conduct the Rights Offerings pursuant to and in accordance with the Rights Offerings Procedures (including the Overallotment Procedures as set

forth in the 4(2) Rights Offering Procedures), this Agreement, and the Amended Plan. Pursuant to the 4(2) Rights Offering, the Backstop Parties shall be entitled to purchase, in addition to their 4(2) Primary Shares (as defined in the 4(2) Rights Offering Procedures) and their 1145 Available Shares (as defined in the 1145 Rights Offering Procedures), and in accordance with the 4(2) Rights Offering Procedures, 10,000,000 of the 4(2) Rights Offering Shares as allocated among the Backstop Parties that subscribe for all of their respective 4(2) Primary Shares (as defined in the 4(2) Rights Offering Procedures) based upon such Backstop Parties' relative Backstop Commitment Percentages or as otherwise agreed upon by all such Backstop Parties. No later than the Rights Offerings Expiration Time, the Backstop Parties shall provide the Subscription Agent for the Rights Offerings with written notice of such allocation of the Backstop Party Overallotment Shares.

Section 2.2 The Backstop Commitment. On and subject to the terms and conditions hereof, including entry of the BCA Consummation Approval Order, each Backstop Party agrees, severally and not jointly, to purchase, and the Company agrees to sell to such Backstop Party, on the Closing Date for the Purchase Price, the amount of Unsubscribed Shares equal to such Backstop Party's Backstop Commitment Percentage of the aggregate Unsubscribed Shares, rounded among the Backstop Parties solely to avoid fractional shares as the Backstop Parties may determine in their sole discretion (such obligation to purchase the Unsubscribed Shares, the "**Backstop Commitment**").

Section 2.3 Backstop Party Default.

(a) Upon the occurrence of a Backstop Party Default, the Backstop Parties (other than any Defaulting Backstop Party) shall have the right, but shall not be obligated to, within five (5) Business Days after receipt of written notice from the Company to all Backstop Parties of such Backstop Party Default (which notice shall be given promptly following the occurrence of such Backstop Party Default) (such five Business Day period, the "**Backstop Party Replacement Period**") to make arrangements for one or more of the Backstop Parties (other than the Defaulting Backstop Party) to purchase all or any portion of the Available Shares (such purchase, a "**Backstop Party Replacement**") on the terms and subject to the conditions set forth in this Agreement and in such amounts based upon the applicable Backstop Commitment Percentage of any such Backstop Parties or as may otherwise be agreed upon by all of the Backstop Parties electing to purchase all or any portion of the Available Shares (such Backstop Parties, the "**Replacing Backstop Parties**"). Any such Available Shares purchased by a Replacing Backstop Party shall be included in the determination of (x) the Backstop Shares of such Replacing Backstop Party for all purposes hereunder and (y) the Backstop Commitment Percentage of such Backstop Party for purposes of Section 3.1. If a Backstop Party Default occurs, the Outside Date shall be delayed only to the extent necessary to allow for (A) the Backstop Party Replacement to be completed within the Backstop Party Replacement Period or (B) the consummation of a Cover Transaction within the Cover Transaction Period. Notwithstanding anything to the contrary contained herein, if the Backstop Party Replacement has not been consummated upon expiration of the Backstop Party Replacement Period and a Cover Transaction has not been consummated prior to the expiration of the Cover Transaction Period, this Agreement may be terminated by either the Company by written notice to each Backstop Party or by the Majority Backstop Parties by written notice to the Company.

(b) If a Backstop Party is or becomes a Defaulting Backstop Party, it shall not be entitled to any of the Backstop Commitment Fees hereunder and shall repay its portion of the Backstop Commitment Fees by wire transfer in immediately available funds in U.S. dollars to the extent received from the Company (i) if a Backstop Party Replacement has been consummated, to the Replacing Backstop Parties pro rata based upon the amount of Available Shares purchased by each such Replacing Backstop Party within one (1) Business Day of receiving written notice by the Company or any other Backstop Party of the consummation of such Backstop Party Replacement, or (ii) if this Agreement has been terminated pursuant to Section 2.3(a) due to such Backstop Party's Backstop Party Default, to the Company promptly upon receipt of written notice by the Company or any other Backstop Party of such termination.

(c) Nothing in this Agreement shall be deemed to require a Backstop Party to purchase more than its Backstop Commitment Percentage of the Unsubscribed Shares.

(d) Notwithstanding the foregoing, if the non-Defaulting Backstop Parties do not elect to subscribe for all of the Available Shares pursuant to Section 2.3(a) prior to the expiration of the Backstop Party Replacement Period, the Company shall have an additional fifteen (15) Business Days following the expiration of the Backstop Party Replacement Period (such period, the "**Cover Transaction Period**") to consummate a Cover Transaction.

(e) For the avoidance of doubt, notwithstanding anything to the contrary set forth in Section 9.2 but subject to Section 10.10, no provision of this Agreement shall relieve any Defaulting Backstop Party from liability hereunder in connection with such Defaulting Backstop Party's Backstop Party Default.

Section 2.4 Backstop Escrow Account Funding.

(a) Funding Notice. (A) No later than the fifth (5th) Business Day following the Rights Offerings Expiration Time, the Rights Offerings Subscription Agent shall deliver to each Backstop Party a written notice (the "**Initial Funding Notice**") or (B) if an Escrow Release occurs, no later than the third (3rd) Business Day prior to the Effective Date, the Rights Offerings Subscription Agent shall deliver to each Backstop Party a written notice (the "**Subsequent Funding Notice**" and, together with the Initial Funding Notice, a "**Funding Notice**"), in each case of (i) the number of Rights Offering Shares elected to be purchased by the Rights Offerings Participants and the aggregate Purchase Price therefor; (ii) the aggregate number of Unsubscribed Shares, if any, and the aggregate Purchase Price therefor; (iii) the aggregate number of Unsubscribed Shares (based upon such Backstop Party's Backstop Commitment Percentage) to be issued and sold by the Company to such Backstop Party and the aggregate Purchase Price therefor; and (iv) the escrow account to which such Backstop Party shall deliver and pay the aggregate Purchase Price for such Backstop Party's Backstop Commitment Percentage of the Unsubscribed Shares (the "**Backstop Escrow Account**"). The Rights Offerings Subscription Agent shall promptly provide any written backup, information and documentation relating to the information contained in the applicable Funding Notice as any Backstop Party may reasonably request.

(b) Backstop Escrow Account Funding. No later than the second (2nd) Business Day following receipt of the Initial Funding Notice (such date, the "**Backstop Escrow Funding Date**"), each Backstop Party shall deliver and pay the aggregate Purchase Price for such Backstop Party's Backstop Commitment Percentage of the Unsubscribed Shares by wire transfer in immediately available funds in U.S. dollars into the Backstop Escrow Account in satisfaction of such Backstop Party's Backstop Commitment. The Backstop Escrow Account shall be established with an escrow agent satisfactory to the Backstop Parties and the Company pursuant to an escrow agreement in form and substance reasonably satisfactory to the Requisite Backstop Parties and the Company. The funds held in the Backstop Escrow Account shall be released, and each Backstop Party shall receive from the Backstop Escrow Account the cash amount actually funded to the Backstop Escrow Account by such Backstop Party, plus any interest accrued thereon, promptly following the earlier to occur of (i) the termination of this Agreement in accordance with its terms and (ii) September 3, 2013, provided that if the funds are released from the Escrow Account pursuant to the foregoing clause (ii) (an "**Escrow Release**"), each Backstop Party shall be required to re-deliver such released funds no later than two Business Days after receipt of a Subsequent Funding Notice. At any time after delivery of such Subsequent Funding Notice, the funds held in the Backstop Escrow Account shall be released, and each Backstop Party shall receive from the Backstop Escrow Account the cash amount actually funded to the Backstop Escrow Account by such Backstop Party, plus accrued interest thereon, promptly following the earlier to occur of (i) the termination of this Agreement in accordance with its terms and (ii) the Outside Date if, by such date, the Closing Date has not occurred.

Section 2.5 Closing.

(a) Subject to Article VII, unless otherwise mutually agreed in writing between the Company and the Requisite Backstop Parties, the closing of the Backstop Commitments (the "**Closing**") shall take place at the offices of Sullivan & Cromwell LLP, 125 Broad Street, New York, New York 10004, at 11:00 a.m., New York City time, on the date on which all of the conditions set forth in Article VII shall have been satisfied or waived in accordance with this Agreement (other than conditions that by their terms are to be satisfied at the Closing, but subject to the satisfaction or waiver of such conditions). The date on which the Closing actually occurs shall be referred to herein as the "**Closing Date**".

(b) At the Closing, the funds held in the Backstop Escrow Account shall be released and utilized as set forth and in accordance with Section 6.17 and the Amended Plan.

(c) At the Closing, issuance of the Backstop Shares will be made by the Company to the account of each Backstop Party (or to such other accounts as any Backstop Party may designate in accordance with this Agreement) against payment of the aggregate Purchase Price for the Backstop Shares of such Backstop Party. Unless a Backstop Party requests delivery of a physical stock certificate, the entry of any Backstop Shares to be delivered pursuant to this Section 2.5(c) into the account of a Backstop Party pursuant to the Company's book entry procedures and delivery to such Backstop Party of an account statement reflecting the book entry of such Backstop Shares shall be deemed delivery of such Backstop Shares for purposes of this Agreement. Notwithstanding anything to the contrary in this Agreement, all Backstop Shares will be delivered with all issue, stamp, transfer, sales and use, or similar Taxes or duties that are due and payable (if any) in connection with such delivery duly paid by the Company.

Section 2.6 Designation and Assignment Rights.

(a) Each Backstop Party shall have the right to designate by written notice to the Company no later than two (2) Business Days prior to the Closing Date that some or all of its Backstop Shares be issued in the name of, and delivered to, one or more of its Affiliates (each a "**Related Purchaser**") upon receipt by the Company of payment therefor in accordance with the terms hereof, which notice of designation shall (i) be addressed to the Company and signed by such Backstop Party and each Related Purchaser, (ii) specify the number of Backstop Shares to be delivered to or issued in the name of such Related Purchaser and (iii) contain a confirmation by such Related Purchaser of the accuracy of the representations set forth in Sections 5.6 through 5.9 as applied to such Related Purchaser; provided that no such designation pursuant to this Section 2.6(a) shall relieve such Backstop Party from its obligations under this Agreement.

(b) Each Backstop Party shall have the right to sell, transfer and assign all or any portion of its Backstop Commitment to (i) a Related Purchaser or (ii) one or more Persons (other than a Related Purchaser) that is reasonably acceptable to the Company and the Requisite Backstop Parties (each such Related Purchaser or other Person, an "**Ultimate Purchaser**") and that, in each case agrees in a writing addressed to the Company (a) to purchase such portion of such Backstop Party's Backstop Commitment and (b) to be fully bound by, and subject to, this Agreement; provided that no such sale, transfer or assignment pursuant to this Section 2.6(b) shall relieve such Backstop Party from its obligations under this Agreement.

(c) Each Backstop Party, severally and not jointly, agrees that it will not, directly or indirectly, assign or otherwise transfer, at any time prior to the Closing Date or earlier termination of this Agreement in accordance with its terms, any of its rights and obligations under this Agreement to any Person other than in accordance with Sections 2.3, 2.6(a), 2.6(b), 6.9, 7.2, 10.7 or any other provision of this Agreement which expressly permits such assignment or transfer. After the Closing Date, nothing in this Agreement shall limit or restrict in any way any Backstop Party's ability to Transfer any of its shares of New Common Stock or any interest therein; provided that any such Transfer shall be made pursuant to an effective registration statement under the Securities Act or an exemption from the registration requirements thereunder and pursuant to applicable securities Laws.

ARTICLE III

BACKSTOP COMMITMENT FEES AND EXPENSE REIMBURSEMENT

Section 3.1 Fees Payable by the Company. Subject to Section 3.2, as consideration for the Backstop Commitment and the other agreements of the Backstop Parties in this Agreement, the Debtors shall pay or cause to be paid the following fees:

(a) a nonrefundable aggregate fee in an amount equal to 4.0% of the Rights Offerings Amount, calculated in accordance with Section 3.2, to the Backstop Parties (including any Replacing Backstop Party, but excluding any Defaulting Backstop Party) or their designees based upon their respective Backstop Commitment Percentages (the "**Initial Commitment Fee**"); and

(b) a nonrefundable aggregate fee in an amount equal to 1.0% of the Rights Offerings Amount, in accordance with Section 3.2, to the Backstop Parties (including any Replacing Backstop Party, but excluding any Defaulting Backstop Party) or their designees based upon their respective Backstop Commitment Percentages (the "**Consummation Fee**" and, together with the Initial Commitment Fee, the "**Backstop Commitment Fees**").

The provisions for the payment of the Backstop Commitment Fees and Expense Reimbursement are an integral part of the transactions contemplated by this Agreement and without these provisions the Backstop Parties would not have entered into this Agreement, and the Backstop Commitment Fees and Expense Reimbursement shall constitute allowed administrative expenses of the Debtors' estate under Sections 503(b) and 507 of the Bankruptcy Code. At the Company's election, it shall be entitled to satisfy its obligation to pay the Backstop Commitment Fees on the Closing Date in cash or by issuing additional shares of New Common Stock to the Backstop Parties in lieu of any cash payment (the number of shares of New Common Stock to be issued in satisfaction of the Backstop Commitment Fees will be equal to 1,700,168).

Section 3.2 Payment of Fees. The Backstop Commitment Fees shall be fully earned upon entry of the BCA Approval Order and shall be paid by the Debtors on the Closing Date as set forth above; provided that the Initial Commitment Fee (but not the Consummation Fee) shall be paid solely in cash no later than two (2) Business Days following termination of this Agreement pursuant to Article IX (other than (A) a termination of this Agreement pursuant to Section 9.1(a), Section 9.1(b) or Section 9.1(f)(i), (B) a termination of this Agreement pursuant to Section 9.1(d)(iv) as a result of the inaccuracy of the representation and warranty set forth in Section 4.11 or (C) a termination of this Agreement pursuant to Section 9.1(e) if the condition set forth in Section 7.1(z) has not been satisfied (clauses (A), (B) and (C), "**Feeless Termination Events**")). For the avoidance of doubt, (x) the Backstop Commitment Fees will be payable regardless of the amount of Unsubscribed Shares (if any) and no Backstop Commitment Fees will be payable (either in cash or in shares of New Common Stock) if this Agreement is terminated as a result of a Feeless Termination Event and (y) the Consummation Fee shall be payable only if the Closing occurs. Cash payments of the Backstop Commitment Fees shall be made as and when due and payable by wire transfer of immediately available funds in U.S. dollars to the account(s) specified by each Backstop Party to the Company in writing. Except as provided for in Section 2.3(b), the Backstop Commitment Fees will be nonrefundable and non-avoidable when paid.

Section 3.3 Expense Reimbursement. Until the earlier to occur of (x) the Closing and (y) the termination of this Agreement, the Debtors agree to pay the documented reasonable fees and expenses (other than Taxes, if any) of Simpson Thacher & Bartlett LLP, Kramer Levin Naftalis & Frankel LLP, Kasowitz Benson Torres & Friedman LLP and one counsel for each jurisdiction that is reasonably necessary to consummate the transactions contemplated by this Agreement, in each case that have been and are incurred by the Backstop

Parties in connection with the negotiation, preparation and implementation of the Backstop Commitment and the Rights Offerings, including the Backstop Parties' negotiation, preparation and implementation of this Agreement (including the Backstop Commitment and the other transactions contemplated hereby), the Amended Plan, the Registration Rights Agreement and the other agreements contemplated hereby and thereby, and in each case subject to any limitations that may be separately agreed in writing between the Company and the applicable Backstop Party (the "**Expense Reimbursement**"). The Expense Reimbursement accrued through the date on which the BCA Approval Order is entered shall be paid within ten (10) Business Days thereof. The Expense Reimbursement shall thereafter be payable by the Debtors on a monthly basis. Following the last Business Day of each calendar month following the month in which the BCA Approval Order has been entered by the Bankruptcy Court, the Backstop Parties shall deliver to the Debtors, the Creditors' Committee and the United States Trustee a written and reasonably documented (subject to redaction to preserve attorney client and work product privileges) invoice for their reimbursable fees and expenses; provided that the Expense Reimbursement shall not be subject to compliance with local guidelines issued by the Bankruptcy Court with respect to payment of professional fees. The Debtors shall pay such invoices within ten (10) Business Days of receipt thereof.

ARTICLE IV

REPRESENTATIONS AND WARRANTIES OF THE COMPANY

Except as set forth in (i) the Company SEC Documents filed prior to the date hereof (excluding any risk factor disclosure and disclosure included in any "forward-looking statements" disclaimer or other statements included in such Company SEC Documents that are predictive, forward-looking, non-specific or primarily cautionary in nature), (ii) in the Amended Disclosure Statement (excluding any risk factor disclosure and disclosure of risks included in any "forward-looking statements" disclaimer or other statements included in the Amended Disclosure Statement that are predictive, forward-looking, non-specific or primarily cautionary in nature), or (iii) the Company Disclosure Schedule, the Debtors, jointly and severally, hereby represent and warrant to the Backstop Parties as set forth below. Any disclosure in the Company SEC Documents or the Amended Disclosure Statement that is deemed to qualify a representation or warranty shall only so qualify a representation or warranty to the extent that it is made in such a way as to make the relevance of such disclosure to these representations and warranties reasonably apparent on its face.

Section 4.1 Organization and Qualification. Each Material Entity is a legal entity duly organized, validly existing and in good standing (or the equivalent thereof) under the Laws of its respective jurisdiction of incorporation or organization and has all requisite power and authority to own, lease and operate its properties and to carry on its business as currently conducted. Each Material Entity is duly qualified or licensed to do business and is in good standing (or the equivalent thereof) under the Laws of each other jurisdiction in which it owns, leases or operates properties or conducts any business, in each case except to the extent that the failure to be so qualified or licensed or be in good standing does not constitute a Material Adverse Effect.

Section 4.2 Corporate Power and Authority.

(a) The Company has the requisite corporate power and authority (i) (A) subject to entry of the BCA Approval Order, to enter into, execute and deliver this Agreement and to perform the BCA Approval Obligations and (B) subject to entry of the BCA Consummation Approval Order and the Confirmation Order, to perform each of its other obligations hereunder and (ii) subject to entry of the BCA Consummation Approval Order and the Confirmation Order, to enter into, execute and deliver the Registration Rights Agreement and all other agreements to which it will be a party as contemplated by this Agreement and the Amended Plan (this Agreement, the Registration Rights Agreement and such other agreements, collectively, the "**Transaction Agreements**") and to perform its obligations under each of the Transaction Agreements (other than this Agreement). Subject to the receipt of the foregoing Orders, as applicable, the execution and delivery of this Agreement and each of the other Transaction Agreements and the consummation of the transactions contemplated hereby and thereby have been or will be duly authorized by all requisite corporate action on behalf of the Company, and no other corporate proceedings on the part of the Company are or will be necessary to authorize this Agreement or any of the other Transaction Agreements or to consummate the transactions contemplated hereby or thereby.

(b) Subject to entry of the BCA Approval Order, the BCA Consummation Approval Order and the Confirmation Order, each of the other Debtors has the requisite power and authority (corporate or otherwise) to enter into, execute and deliver each Transaction Agreement to which such other Debtor is a party and to perform its obligations thereunder. Subject to the receipt of the foregoing Orders, as applicable, the execution and delivery of this Agreement and each of the other Transaction Agreements and the consummation of the transactions contemplated hereby and thereby have been or will be duly authorized by all requisite corporate action on behalf of each other Debtor party thereto, and no other corporate proceedings on the part of any other Debtor party thereto are or will be necessary to authorize this Agreement or any of the other Transaction Agreements or to consummate the transactions contemplated hereby or thereby.

(c) Subject to entry of the BCA Consummation Approval Order and the Confirmation Order, each of the Company and the other Debtors has the requisite corporate power and authority to perform its obligations under the Amended Plan, and has taken all necessary corporate actions required for the due consummation of the Amended Plan in accordance with its terms.

Section 4.3 Execution and Delivery; Enforceability. Subject to entry of the BCA Approval Order, this Agreement will have been, and subject to the entry of the BCA Consummation Approval Order and the Confirmation Order, each other Transaction Agreement will be, duly executed and delivered by the Company and each of the other Debtors party thereto. Upon entry of the BCA Approval Order and assuming this Agreement has been duly authorized, executed and delivered by the Backstop Parties and the other parties thereto, the BCA Approval Obligations will constitute the valid and legally binding obligations of the Company and, to the extent applicable, the other Debtors, enforceable against the Company and, to the extent applicable, the other Debtors in accordance with their respective terms, subject to bankruptcy,

insolvency, fraudulent transfer, reorganization, moratorium and similar Laws of general applicability relating to or affecting creditors' rights and to general principles of equity whether applied in a court of law or a court of equity. Upon entry of the BCA Consummation Approval Order and assuming this Agreement has been duly authorized, executed and delivered by the Backstop Parties and the other parties thereto, each of the other obligations hereunder will constitute the valid and binding obligations of the Company and, to the extent applicable, the other Debtors, enforceable against the Company and, to the extent applicable, the other Debtors, in accordance with their terms, subject to bankruptcy, insolvency, fraudulent transfer, reorganization, moratorium and similar Laws of general applicability relating to or affecting creditors' rights and to general principles of equity whether applied in a court of law or a court of equity.

Section 4.4 Authorized and Issued Capital Stock.

(a) On the Closing Date, (i) the authorized capital stock of the Company will consist of five hundred million (500,000,000) shares of New Common Stock, (ii) the outstanding capital stock of the Company will consist of forty million (40,000,000) issued and outstanding shares of New Common Stock, plus any shares of New Common Stock issued pursuant to the Retiree Committee Conversion Right and the Backstop Commitment Fees, (iii) no shares of New Common Stock will be held by the Company in its treasury, (iv) shares of New Common Stock will be reserved for issuance upon exercise of stock options and other rights to purchase or acquire shares of New Common Stock granted in connection with the New Equity Plan or any other employment arrangement approved by the Requisite Backstop Parties, (v) shares of New Common Stock will be reserved for issuance upon the exercise of the Warrants and (vi) other than the Warrants, no warrants to purchase shares of New Common Stock will be issued and outstanding.

(b) As of the Closing Date, all issued and outstanding shares of New Common Stock will have been duly authorized and validly issued and will be fully paid and non-assessable, and will not be subject to any preemptive rights (except as set forth in the Registration Rights Agreement).

(c) Except as set forth in this Section 4.4, as of the Closing Date, no shares of capital stock or other equity securities or voting interest in the Company will have been issued, reserved for issuance or outstanding.

(d) Except as described in this Section 4.4 and except as set forth in the Registration Rights Agreement, the Warrants, the Reorganized Kodak Corporate Documents, the Emergence Credit Facilities or any employment agreement entered into in accordance with Section 7.1(i), as of the Closing Date, neither the Company nor any Material Entity will be party to or otherwise bound by or subject to any outstanding option, warrant, call, right, security, commitment, contract, arrangement or undertaking (including any preemptive right) that (i) obligates the Company or any Material Entity to issue, deliver, sell or transfer, or repurchase, redeem or otherwise acquire, or cause to be issued, delivered, sold or transferred, or repurchased, redeemed or otherwise acquired, any shares of the capital stock of, or other equity or voting interests in, the Company or any of its Subsidiaries or any security convertible or exercisable for

or exchangeable into any capital stock of, or other equity or voting interest in, the Company or any of its Subsidiaries, (ii) obligates the Company or any Material Entity to issue, grant, extend or enter into any such option, warrant, call, right, security, commitment, contract, arrangement or undertaking, (iii) restricts the transfer of any shares of capital stock of the Company or any Material Entity or (iv) relates to the voting of any shares of capital stock of the Company.

Section 4.5 Issuance. The shares of New Common Stock to be issued pursuant to the Amended Plan, including the shares of New Common Stock to be issued in connection with the consummation of the Rights Offerings and pursuant to the terms hereof, will, when issued and delivered on the Closing Date, be duly and validly authorized, issued and delivered and shall be fully paid and non-assessable, and free and clear of all Taxes, Liens (other than transfer restrictions imposed hereunder or by applicable Law), preemptive rights, subscription and similar rights, other than any rights set forth in the Reorganized Kodak Corporate Documents, the Warrants and the Registration Rights Agreement.

Section 4.6 No Conflict. Assuming the consents described in clauses (i) through (vii) of Section 4.7 are obtained, the execution and delivery by the Company and, if applicable, its Subsidiaries of this Agreement, the Amended Plan and the other Transaction Agreements, the compliance by the Company and, if applicable, its Subsidiaries with all of the provisions hereof and thereof and the consummation of the transactions contemplated herein and therein (i) will not conflict with, or result in a breach, modification or violation of, any of the terms or provisions of, or constitute a default under (with or without notice or lapse of time, or both), or result, except to the extent specified in the Amended Plan, in the acceleration of, or the creation of any Lien under, or cause any payment or consent to be required under, the DIP Credit Agreements (other than with respect to the application of the proceeds from the Rights Offerings to the payment of the Second Lien Notes Claims) or any Contract to which the Company or any of its Subsidiaries will be bound as of the Closing Date after giving effect to the Amended Plan or to which any of the property or assets of the Company or any of its Subsidiaries will be subject as of the Closing Date after giving effect to the Amended Plan, (ii) will not result in any violation of the provisions of the Reorganized Kodak Corporate Documents or any of the organization documents of any Material Entity (other than the Company) and (iii) will not result in any material violation of any Law or Order applicable to the Company or any of its Subsidiaries or any of their properties, except, in the cases described in clauses (i) and (iii), for such conflicts, breaches, modifications, violations or Liens that do not constitute a Material Adverse Effect.

Section 4.7 Consents and Approvals. No consent, approval, authorization, order, registration or qualification of or with any Governmental Entity having jurisdiction over the Company or any of its Subsidiaries or any of their properties (each an "**Applicable Consent**") is required for the execution and delivery by the Company and, to the extent relevant, its Subsidiaries of this Agreement, the Amended Plan and the other Transaction Agreements, the compliance by the Company and, to the extent relevant, its Subsidiaries with all of the provisions hereof and thereof and the consummation of the transactions contemplated herein and therein (including compliance by each Backstop Party with its obligations hereunder and thereunder), except for (i) the entry of the BCA Approval Order authorizing the Company to execute and deliver this Agreement and perform the BCA Approval Obligations, (ii) the entry of the BCA

Consummation Approval Order authorizing the Company to perform each of its other obligations hereunder, (iii) the entry of the Confirmation Order, (iv) filings, if any, pursuant to the HSR Act and the expiration or termination of all applicable waiting periods thereunder or any applicable notification, authorization, approval or consent under any other Antitrust Laws in connection with the transactions contemplated by this Agreement, (v) the filing with the Department of Treasury of the State of New Jersey of the Certificate of Incorporation, and the filing of any other corporate documents with applicable state filing agencies applicable to the other Debtors, (vi) such consents, approvals, authorizations, registrations or qualifications as may be required under state securities or Blue Sky laws in connection with the purchase of the Backstop Shares by the Backstop Parties and the issuance of the Rights and the Rights Offerings Shares pursuant to the exercise of the Rights and (vii) any other Applicable Consent the failure of which to obtain does not constitute a Material Adverse Effect.

Section 4.8 Arm's Length. The Company acknowledges and agrees that (a) each of the Backstop Parties is acting solely in the capacity of an arm's length contractual counterparty to the Company with respect to the transactions contemplated hereby (including in connection with determining the terms of the Rights Offerings) and not as a financial advisor or a fiduciary to, or an agent of, the Company or any of its Subsidiaries and (b) no Backstop Party is advising the Company or any of its Subsidiaries as to any legal, tax, investment, accounting or regulatory matters in any jurisdiction.

Section 4.9 Financial Statements. The consolidated financial statements of the Company included or incorporated by reference in Forms 10-Q and 10-K filed by the Company with the SEC since the Petition Date (collectively, the "**Financial Statements**"), comply or when submitted or filed will comply, as the case may be, in all material respects with the applicable requirements of the Securities Act and the Exchange Act and present fairly or when submitted and filed will present fairly in all material respects the financial position, results of operations and cash flows of the Company and its consolidated subsidiaries, taken as a whole, as of the dates indicated and for the periods specified therein. The Financial Statements have been prepared in conformity with U.S. generally accepted accounting principles ("**GAAP**") applied on a consistent basis throughout the periods and at the dates covered thereby (except, in the case of unaudited interim financial statements, as permitted by Form 10-Q of the SEC).

Section 4.10 Company SEC Documents and Disclosure Statement. Since the Petition Date, the Company has filed all required reports, schedules, forms and statements with the SEC. As of their respective dates, and giving effect to any amendments or supplements thereto filed prior to the date of this Agreement, each of the Company SEC Documents complied in all material respects with the requirements of the Securities Act or the Exchange Act applicable to such Company SEC Documents. The Company has filed with the SEC all "material contracts" (as such term is defined in Item 601(b)(10) of Regulation S-K under the Exchange Act) that are required to be filed as exhibits to the Company SEC Documents. No Company SEC Document, after giving effect to any amendments or supplements thereto and to any subsequently filed Company SEC Documents, in each case filed prior to the date of this Agreement, contained any untrue statement of a material fact or omitted to state a material fact required to be stated therein or necessary to make the statements therein, in light of the circumstances under which they were made, not misleading. The Amended Disclosure Statement as approved by the Bankruptcy Court will conform in all material respects with Section 1125 of the Bankruptcy Code.

Section 4.11 Absence of Certain Changes. From April 30, 2013 to the date hereof, no Event has occurred or exists that constitutes a Material Adverse Effect.

Section 4.12 No Violation; Compliance with Laws. (i) The Company is not in violation of its charter or bylaws, and (ii) no other Material Entity is in violation of its respective charter or bylaws or similar organizational document in any material respect. Neither the Company nor any of its Subsidiaries is or has been at any time since January 1, 2011 in violation of any Law or Order, except for any such violation that does not constitute a Material Adverse Effect. There is and since January 1, 2011 has been no failure on the part of the Company to comply in all material respects with the Sarbanes-Oxley Act of 2002, as amended, and the rules and regulations promulgated by the SEC thereunder.

Section 4.13 Legal Proceedings. Other than the Chapter 11 Proceedings and any adversary proceedings or contested motions commenced in connection therewith, there are no legal, governmental or regulatory investigations, audits, actions, suits, arbitrations or proceedings ("**Legal Proceedings**") pending or threatened to which the Company or any of its Subsidiaries is a party or to which any property of the Company or any of its Subsidiaries is the subject that constitute a Material Adverse Effect.

Section 4.14 Labor Relations.

(a) There is no labor or employment-related Legal Proceeding pending or, to the Knowledge of the Company, threatened against the Company or any of its Subsidiaries, by or on behalf of any of their respective employees or such employees' labor organization, works council, workers' committee, union representatives or any other type of employees' representatives appointed for collective bargaining purposes (collectively "**Employee Representatives**"), or by any Governmental Entity, that constitutes a Material Adverse Effect.

(b) Section 4.14(b)(i) of the Company Disclosure Schedule lists all Collective Bargaining Agreements applicable to persons employed by the Company or any of its Subsidiaries in effect as of the date of this Agreement and the status of any negotiations, in each case as of the date of this Agreement. Section 4.14(b)(ii) of the Company Disclosure Schedule lists any jurisdiction in which the employees of the Company or any of its Subsidiaries are represented by a works council or similar entity and, to the Knowledge of the Company, no other union organizing efforts or Employee Representatives' elections are underway or threatened with respect to any such employees. There is no strike, lockout, material labor dispute or, to the Knowledge of the Company, threat thereof, by or with respect to any employees of the Company or any of its Subsidiaries, and, to the Knowledge of the Company, there has not been any such action within the past two (2) years. Except as does not constitute a Material Adverse Effect, neither the Company nor any of its Subsidiaries is subject to any obligation (whether pursuant to Law or Contract) to notify, inform and/or consult with, or obtain consent from, any Employee Representative regarding the transactions contemplated by this Agreement prior to entering into the Agreement.

(c) The Company and each of its Subsidiaries has complied in all respects with its payment obligations to all employees of the Company and any of its Subsidiaries in respect of all wages, salaries, fees, commissions, bonuses, overtime pay, holiday pay, sick pay, benefits and all other compensation, remuneration and emoluments due and payable to such employees under any Company Plan or any applicable Collective Bargaining Agreement or Law, except to the extent that any noncompliance does not constitute a Material Adverse Effect and, for the avoidance of doubt, except for any payments that are not permitted by the Bankruptcy Court or the Bankruptcy Code.

Section 4.15 Intellectual Property. Except as does not constitute a Material Adverse Effect, (i) the Company and its Subsidiaries exclusively own, free and clear of all Liens (except for (1) Liens that are described in the Company SEC Documents filed prior to the date hereof, (2) Liens that are described in the Amended Plan or the Amended Disclosure Statement, (3) Permitted Liens or (4) Material Contracts), all of their (x) patents and registered Intellectual Property (and all applications therefor) and (y) proprietary unregistered Intellectual Property, in each case, that is material to the businesses of the Company and its Subsidiaries, and all of the items in clause (x) are subsisting, unexpired, valid and enforceable; (ii) no material Intellectual Property owned by the Company or its Subsidiaries is being infringed, misappropriated or violated ("**Infringed**") by any other Person; (iii) the conduct of the businesses of the Company and its Subsidiaries as presently conducted does not Infringe any Intellectual Property of any other Person and no Person has alleged same in writing, except for allegations that have since been resolved or in connection with the Chapter 11 Proceedings and any adversary proceedings or contested motions commenced in connection therewith; and (iv) the Company and its Subsidiaries take commercially reasonable actions to maintain and protect (a) the confidentiality of their trade secrets and confidential information and (b) the integrity, security and continuous operation of their material software, systems, websites and networks (and all data therein), and, in the one year prior to the date of this Agreement (or earlier, if any of same have not since been resolved in all material respects), there have been no material outages, interruptions, or breaches of same.

Section 4.16 Title to Real and Personal Property. Except as does not constitute a Material Adverse Effect:

(a) Real Property. The Company or one of its Subsidiaries, as the case may be, has good and valid title in fee simple to each Owned Real Property, free and clear of all Liens, except for (i) Liens that are described in (x) the Company SEC Documents filed prior to the date hereof, (y) the Amended Plan or (z) the Amended Disclosure Statement, or (ii) Permitted Liens.

(b) Leased Real Property. All Real Property Leases necessary for the operation of the Post-Effective Date Business are valid, binding and enforceable by and against the Company or its relevant Subsidiary, and, to the Knowledge of the Company, the other parties thereto, and no written notice to terminate, in whole or part, any of such leases has been delivered to the Company or any of its Subsidiaries (nor, to the Knowledge of the Company, has there been any indication that any such notice of termination will be served). Other than as a result of the filing of the Chapter 11 Proceedings, neither the Company nor any of its

Subsidiaries nor, to the Knowledge of the Company, any other party to any material Real Property Lease necessary for the operation of the Post-Effective Date Business is in default or breach under the terms thereof except for such instances of default or breach that do not constitute a Material Adverse Effect.

(c) Personal Property. The Company or one of its Subsidiaries has good title or, in the case of leased assets, a valid leasehold interest, free and clear of all Liens, to all of the tangible personal property and assets, except for (i) Liens that are described in (x) the Company SEC Documents filed prior to the date hereof, (y) the Amended Plan or (z) the Amended Disclosure Statement or (ii) Permitted Liens.

Section 4.17 No Undisclosed Relationships. No relationship, direct or indirect, exists between or among the Company or any of its Subsidiaries, on the one hand, and the directors, officers, stockholders, customers or suppliers of the Company or any of its Subsidiaries, on the other hand, that is required by the Exchange Act to be described in the Company SEC Documents and that are not so described in the Company SEC Documents, except for the transactions contemplated by this Agreement.

Section 4.18 Licenses and Permits. The Company and its Subsidiaries possess all licenses, certificates, permits and other authorizations issued by, and have made all declarations and filings with, the appropriate Governmental Entities that are necessary for the ownership or lease of their respective properties and the conduct of the Post-Effective Date Business, in each case, except as does not constitute a Material Adverse Effect. Except as does not constitute Material Adverse Effect, neither the Company nor any of its Subsidiaries (i) has received notice of any revocation or modification of any such license, certificate, permit or authorization or (ii) has any reason to believe that any such license, certificate, permit or authorization will not be renewed in the ordinary course.

Section 4.19 Environmental.

(a) The Company and its Subsidiaries are, and within the past five (5) years have been, in compliance with all applicable Laws relating to the protection of the environment, natural resources (including wetlands, wildlife, aquatic and terrestrial species and vegetation) or of human health and safety as it relates to Materials of Environmental Concern, or to the management, use, transportation, treatment, storage, disposal or arrangement for disposal of Materials of Environmental Concern (collectively, "**Environmental Laws**"), except for such noncompliance that does not constitute a Material Adverse Effect.

(b) The Company and its Subsidiaries (i) have received and are in compliance with all permits, licenses, exemptions and other approvals required of them under applicable Environmental Laws to conduct their respective businesses, (ii) are not subject to any action to revoke, terminate, cancel, limit, amend or appeal any such permits, licenses, exemptions or approvals, and (iii) have paid all fees, assessments or expenses due under any such permits, licenses, exemptions or approvals, except for such failures to receive and comply with permits, licenses, exemptions and approvals, or any such actions, or failure to pay any such fees, assessments or expenses that do not constitute a Material Adverse Effect.

(c) Except with respect to matters that have been fully and finally settled or resolved, (i) there are no Legal Proceedings under any Environmental Laws pending or, to the Knowledge of the Company, threatened against the Company or any of its Subsidiaries, and, to the Knowledge of the Company, there are no such Legal Proceedings pending against any other Person that would reasonably be expected to adversely affect the Company of any its Subsidiaries, and (ii) the Company and its Subsidiaries have not received written or, to the Knowledge of the Company, verbal notice of any actual or potential liability of the Company for the investigation, remediation or monitoring of any Materials of Environmental Concern at any location, or for any violation of Environmental Laws, where such Legal Proceedings or liability constitute a Material Adverse Effect.

(d) None of the Company or any of its Subsidiaries has entered into any consent decree, settlement or other agreement with any Governmental Entity, and none of the Company or its Subsidiaries is subject to any Order, in either case relating to any Environmental Laws or to Materials of Environmental Concern, except for such consent decrees, settlements, agreements or Orders that do not constitute a Material Adverse Effect.

(e) There has been no release, disposal or arrangement for disposal of any Materials of Environmental Concern relating to the Company, its Subsidiaries or any of their predecessors, or to any real property currently or formerly owned, leased or operated by the Company, its Subsidiaries or any of their predecessors, that would reasonably be expected to (i) give rise to any claim or Legal Proceeding, or to any liability, under any Environmental Law, or (ii) prevent the Company or any of its Subsidiaries from complying with applicable Environmental Laws, except for such claim, Legal Proceedings, liability or burden or non-compliance that does not constitute a Material Adverse Effect.

(f) Neither the Company nor any of its Subsidiaries has assumed or retained by Contract or operation of Law any liabilities of any other Person under Environmental Laws or concerning any Materials of Environmental Concern, where such assumption or acceptance of responsibility constitutes a Material Adverse Effect.

(g) To the Knowledge of the Company, none of the transactions contemplated under this Agreement will give rise to any obligations to obtain the consent of or provide notice to any Governmental Entity under any Environmental Laws.

Section 4.20 Tax Matters.

(a) The Company and each of its Subsidiaries have timely filed or caused to be timely filed (taking into account any applicable extension of time within which to file) with the appropriate taxing authorities all income and other material tax returns, statements, forms and reports (including elections, declarations, disclosures, schedules, estimates and information Tax Returns) for Taxes ("**Tax Returns**") that are required to be filed by, or with respect to, the Company and its Subsidiaries. The Tax Returns accurately reflect all material liability for Taxes of the Company and its Subsidiaries, taken as a whole, for the periods covered thereby.

(b) All material Taxes and Tax liabilities shown due under the Tax Returns with respect to the income, assets or operations of the Company and its Subsidiaries for all taxable years or other taxable period or portion thereof that end on or before the Closing Date have been paid in full or will be paid in full pursuant to the Amended Plan or, to the extent not yet due, have been accrued and fully provided for in accordance with GAAP, or will be provided for when required under GAAP on the financial statements of the Company included in the Company SEC Documents.

(c) Neither the Company nor any of its Subsidiaries has received any written notices from any taxing authority relating to any issue that could materially affect the Company and its Subsidiaries, taken as a whole.

(d) All material Taxes that the Company and its Subsidiaries (taken as a whole) were (or was) required by Law to withhold or collect in connection with amounts paid or owing to any employee, independent contractor, creditor, stockholder or other third party have been duly withheld or collected, and have been timely paid to the proper authorities to the extent due and payable.

(e) Neither the Company nor any of its Subsidiaries has been included in any "consolidated," "unitary" or "combined" Tax Return provided for under any Law with respect to Taxes for any taxable period for which the statute of limitations has not expired (other than a group of which the Company and/or its current or past Subsidiaries are or were the only members).

(f) There are no tax sharing, indemnification or similar agreements in effect as between the Company or any of its Subsidiaries or any predecessor or Affiliate thereof and any other party (including any predecessors or Affiliates thereof) under which the Company or any of its Subsidiaries is a party to or otherwise bound by (other than such agreements (i) that are entered in the ordinary course of business or (ii) that are not expected to result in a liability for Taxes that is material to the Company and its Subsidiaries taken as a whole.

(g) The Company has not been a "United States real property holding corporation" within the meaning of Section 897(c)(2) of the Code at any time during the five (5)- year period ending on the date hereof.

(h) [Reserved]

(i) Neither the Company nor any of its Subsidiaries has (A) engaged in a "listed transaction" within the meaning of Treasury Regulations Section 1.6011-4(b)(2) or (B) engaged in a "reportable transaction" (other than a loss transaction) within the meaning of Treasury Regulation Section 1.6011-4(b) for tax years since 2009.

(j) None of the Company or any of its Subsidiaries has been either a "distributing corporation" or a "controlled corporation" in a distribution occurring during the last five years in which the parties to such distribution treated the distribution as one to which Section 355 of the Code is applicable.

(k) [Reserved]

(l) Neither the Company nor any of its Subsidiaries has been requested in writing, and, to the Knowledge of the Company, there are no claims against the Company or any of its Subsidiaries, to pay any liability for Taxes of any Person (other than the Company or its Subsidiaries) that are material to the Company and its Subsidiaries taken as a whole, arising from the application of Treasury Regulation Section 1.1502-6 or any analogous provision of state, local or foreign law, or as a transferee or successor.

(m) There is no outstanding audit, assessment, dispute or claim concerning any material Tax liability of the Company and its Subsidiaries (taken as a whole) either to the Knowledge of the Company or claimed, pending or raised by an authority in writing.

(n) [Reserved]

(o) There are no material Liens with respect to Taxes upon any of the assets or properties of the Company and its Subsidiaries (taken as a whole), other than Permitted Liens.

The representations and warranties made in this Section 4.20 and Section 4.21 are the only representations and warranties made by the Debtors with respect to matters related to Taxes.

Section 4.21 Company Plans.

(a) [Reserved]

(b) Except as does not constitute a Material Adverse Effect: (i) each Company Plan (other than a Foreign Benefit Plan)(such plans, "**U.S. Benefit Plans**") is in compliance with ERISA, the Code, other applicable Laws and its governing documents; (ii) each U.S. Benefit Plan that is intended to be a qualified plan under Section 401(a) of the Code has received a favorable determination letter from the IRS, and, to the Knowledge of the Company, nothing has occurred that is reasonably likely to result in the loss of the qualification of such U.S. Benefit Plan under Section 401(a) of the Code or the imposition of any material liability, penalty or tax under ERISA or the Code; (iii) no "reportable event," within the meaning of Section 4043 of ERISA has occurred or is expected to occur for any U.S. Benefit Plan covered by Title IV of ERISA other than as a result of the Chapter 11 Proceedings; (iv) all contributions required to be made under the terms of any U.S. Benefit Plan have been timely made or have been (A) reflected in the financial statements of the Company included in the Company SEC Reports filed prior to the date hereof or (B) described in the Plan or Disclosure Statement; and (v) no liability, claim, action, litigation, audit, examination, investigation or administrative proceeding has been made, commenced or, to the Knowledge of the Company, threatened in writing with respect to any U.S. Benefit Plan (other than (A) routine claims for benefits payable in the ordinary course, (B) otherwise in relation to the Chapter 11 Proceedings or (C) any that, individually, could not reasonably be expected to result in a liability of the Company or any of its Subsidiaries in excess of $50,000).

(c) No U.S. Benefit Plan (other than any "multiemployer plan" within the meaning of Section 3(37) of ERISA (a "**Multiemployer Plan**")) subject to Section 412 of the Code or Section 302 of ERISA has failed to satisfy the minimum funding standard, within the meaning of Section 412 of the Code or Section 302 of ERISA, or obtained a waiver of any minimum funding standard and, within the past six (6) years, no U.S. Benefit Plan covered by Title IV of ERISA has been terminated and no proceedings have been instituted to terminate or appoint a trustee under Title IV of ERISA to administer any such Company Plan. Within the past six (6) years, neither the Company nor any of its Subsidiaries have incurred any unsatisfied liability under Title IV of ERISA or Section 412 of the Code or Section 302 of ERISA by reason of being treated as a single employer together with any other Person under Section 4001 of ERISA or Section 414 of the Code.

(d) Within the past six (6) years, the Company and its Subsidiaries have not incurred any withdrawal liability with respect to a Multiemployer Plan under Subtitle E of Title IV of ERISA that has not been satisfied in full, and, to the Knowledge of the Company, no condition or circumstance exists that presents a reasonable risk of the occurrence of any other withdrawal from or the partition, termination, reorganization or insolvency of any such Multiemployer Plan.

(e) No U.S. Benefit Plan provides for post-employment or retiree health, life insurance or other welfare benefits, except for (A) death benefits, (B) benefits required by Section 4980B of the Code or similar Law, or (C) benefits for which the covered individual pays the full premium cost.

(f) Neither the execution of this Agreement, the Amended Plan or the other Transaction Agreements, nor the consummation of the transactions contemplated hereby or thereby will (A) entitle any employees of the Company or any of its Subsidiaries to severance pay or any increase in severance pay upon any termination of employment after the date hereof, (B) accelerate the time of payment or vesting or result in any payment or funding (through a grantor trust or otherwise) of compensation or benefits under, increase the amount payable or result in any other material obligation pursuant to, any of the U.S. Benefit Plans, or (C) limit or restrict the right of the Company to merge, amend or terminate any of the U.S. Benefit Plans.

(g) The execution, delivery of and performance by the Company and its Subsidiaries of its obligations under this Agreement will not (either alone or upon the occurrence of any additional or subsequent events) result in "excess parachute payments" within the meaning of Section 280G(b)(1) of the Code or any payments under any other applicable Laws that would be treated in such similar nature to such section of the Code, with respect to any Company Plan that would be in effect immediately after the Closing.

(h) Except as required to maintain the tax-qualified status of any U.S. Benefit Plan intended to qualify under Section 401(a) of the Code, to the Knowledge of the Company, no condition or circumstance exists that would prevent the amendment or termination of any U.S. Benefit Plan other than a U.S. Benefit Plan between the Company or any of its Subsidiaries, on the one hand, and an individual employee or director thereof, on the other hand.

(i) Each Company Plan that is maintained outside the jurisdiction of the United States, or that covers any employee residing or working outside the United States (any such Company Plan, "**Foreign Benefit Plans**"), which, under the Laws of any jurisdiction outside of the United States, is required or approved by any Governmental Entity, has been so registered and approved and, to the Knowledge of the Company, has been maintained in good standing with applicable material requirements of the Governmental Entities, and if intended to qualify for special tax treatment, to the Knowledge of the Company, there are no existing circumstances or events that have occurred that could reasonably be expected to adversely affect the special tax treatment with respect to such Foreign Benefit Plans.

Section 4.22 Internal Control Over Financial Reporting. The Company has established and maintains a system of internal control over financial reporting (as defined in Rules 13a-15(f) and 15d-15(f) promulgated under the Exchange Act) that complies in all material respects with the requirements of the Exchange Act and has been designed to provide reasonable assurances regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with GAAP. The Company is not aware of any material weaknesses in its internal control over financial reporting.

Section 4.23 Disclosure Controls and Procedures. The Company (i) maintains disclosure controls and procedures (within the meaning of Rules 13a-15(e) and 15d-15(e) promulgated under the Exchange Act) designed to ensure that information required to be disclosed by the Company in the reports that it files and submits under the Exchange Act is recorded, processed, summarized and reported within the time periods specified in the SEC's rules and forms, including that information required to be disclosed by the Company in the reports that it files and submits under the Exchange Act is accumulated and communicated to management of the Company as appropriate to allow timely decisions regarding required disclosure, and (ii) has disclosed, based upon the most recent evaluation by the Chief Executive Officer and Chief Financial Officer of the Company of the Company's internal control over financial reporting, to its auditors and the audit committee of the Board (A) all significant deficiencies and material weaknesses in the design or operation of the Company's internal control over financial reporting which are reasonably likely to adversely affect its ability to record, process, summarize and report financial data and (B) any fraud, whether or not material, that involves management or other employees who have a significant role in the Company's internal control over financial reporting.

Section 4.24 Material Contracts. All Material Contracts are valid, binding and enforceable by and against the Company or its relevant Subsidiary, except where the failure to be valid, binding or enforceable does not constitute a Material Adverse Effect, and no written notice to terminate, in whole or part, any Material Contract has been delivered to the Company or any of its Subsidiaries except where such termination does not constitute a Material Adverse Effect. Other than as a result of the filing of the Chapter 11 Proceedings, neither the Company nor any of its Subsidiaries nor, to the Knowledge of the Company, any other party to any Material Contract, is in default or breach under the terms thereof except, in each case, for such instances of default or breach that do not constitute a Material Adverse Effect. For purposes of this Agreement, "**Material Contract**" means any Contract necessary for the operation of the Post-Effective Date Business that is a "material contract" (as such term is defined in Item 601(b)(10) of Regulation S-K of the SEC or required to be disclosed on a Current Report on Form 8-K).

Section 4.25 No Unlawful Payments. Neither the Company nor any of its Subsidiaries nor any of their respective directors, officers or employees nor, to the Knowledge of the Company, any agent or other Person acting on behalf of the Company or any of its Subsidiaries, has in any material respect: (a) used any funds of the Company or any of its Subsidiaries for any unlawful contribution, gift, entertainment or other unlawful expense, in each case relating to political activity; (b) made any direct or indirect unlawful payment to any foreign or domestic government official or employee from corporate funds; (c) violated or is in violation of any provision of the Foreign Corrupt Practices Act of 1977; or (d) made any bribe, rebate, payoff, influence payment, kickback or other similar unlawful payment.

Section 4.26 Compliance with Money Laundering Laws. The operations of the Company and its Subsidiaries are and have been at all times conducted in compliance in all material respects with applicable financial recordkeeping and reporting requirements of the Currency and Foreign Transactions Reporting Act of 1970, as amended, the money laundering statutes of all jurisdictions, the rules and regulations thereunder and any related or similar Laws (collectively, the "**Money Laundering Laws**") and no material action, suit or proceeding by or before any Governmental Entity or any arbitrator involving the Company or any of its Subsidiaries with respect to Money Laundering Laws is pending or, to the Knowledge of the Company, threatened.

Section 4.27 Compliance with Sanctions Laws. Neither the Company nor any of its Subsidiaries nor any of their respective directors, officers or employees nor, to the Knowledge of the Company, any agent or other Person acting on behalf of the Company or any of its Subsidiaries, is currently subject to any U.S. sanctions administered by the Office of Foreign Assets Control of the U.S. Treasury Department. The Company will not directly or indirectly use the proceeds of the Rights Offerings or the sale of the Investor Shares, or lend, contribute or otherwise make available such proceeds to any Subsidiary, joint venture partner or other Person, for the purpose of financing the activities of any Person that, to the Knowledge of the Company, is currently subject to any U.S. sanctions administered by the Office of Foreign Assets Control of the U.S. Treasury Department.

Section 4.28 No Broker's Fees. Neither the Company nor any of its Subsidiaries is a party to any Contract with any Person (other than this Agreement) that would give rise to a valid claim against the Backstop Parties for a brokerage commission, finder's fee or like payment in connection with the Rights Offerings or the sale of the Backstop Shares.

Section 4.29 No Registration Rights. Except as provided for pursuant to the Registration Rights Agreement, no Person has the right to require the Company or any of its Subsidiaries to register any securities for sale under the Securities Act.

Section 4.30 Takeover Statutes. Other than the NJ Shareholder Protection Act, no Takeover Statute is applicable to this Agreement, the Backstop Commitment and the other transactions contemplated by this Agreement. As of the entry of the BCA Approval Order, the Board shall have authorized and approved the issuance of the New Common Stock pursuant to this Agreement, the Amended Plan and the Rights Offerings Procedures for purposes of the NJ Shareholder Protection Act.

Section 4.31 [Reserved]

Section 4.32 Insurance. All premiums due and payable in respect of material insurance policies maintained by the Company and its Subsidiaries have been paid. The Company reasonably believes that the insurance maintained by or on behalf of the Company and its Subsidiaries is adequate in all material respects. As of the date hereof, to the Knowledge of the Company, neither the Company nor any of its Subsidiaries has received notice from any insurer or agent of such insurer with respect to any material insurance policies of the Company and its Subsidiaries of cancellation or termination of such policies, other than such notices which are received in the ordinary course of business or for policies that have expired on their terms, and except to the extent that such cancellation or termination does not constitute a Material Adverse Effect.

ARTICLE V

REPRESENTATIONS AND WARRANTIES OF THE BACKSTOP PARTIES

Each Backstop Party represents and warrants as to itself only as set forth below.

Section 5.1 Incorporation. To the extent applicable, such Backstop Party is a legal entity duly organized, validly existing and, if applicable, in good standing (or the equivalent thereof) under the laws of its jurisdiction of incorporation or organization.

Section 5.2 Corporate Power and Authority. To the extent applicable, such Backstop Party has the requisite corporate, limited partnership or limited liability company power and authority to enter into, execute and deliver this Agreement and each other Transaction Agreements to which such Backstop Party is a party and to perform its obligations hereunder and thereunder and has taken all necessary corporate, limited partnership or limited liability company action required for the due authorization, execution, delivery and performance by it of this Agreement and the other Transaction Agreements.

Section 5.3 Execution and Delivery. This Agreement and each other Transaction Agreement to which such Backstop Party is a party (a) has been, or prior to its execution and delivery will be, duly and validly executed and delivered by such Backstop Party and (b) when executed and delivered, will constitute the valid and binding obligations of such Backstop Party, enforceable against such Backstop Party in accordance with their respective terms, subject to bankruptcy, insolvency, fraudulent transfer, reorganization, moratorium and similar Laws of general applicability relating to or affecting creditors' rights and to general principles of equity whether applied in a court of law or a court of equity.

Section 5.4 No Conflict. Assuming that the consents referred to in clauses (i) and (ii) of Section 5.5 are obtained, the execution and delivery by such Backstop Party of this Agreement and, to the extent applicable, the other Transaction Agreements, the compliance by such Backstop Party with all of the provisions hereof and thereof and the consummation of the transactions contemplated herein and therein (i) will not conflict with, or result in a breach or violation of, any of the terms or provisions of, or constitute a default under (with or without notice or lapse of time, or both), or result in the acceleration of, or the creation of any Lien under, any Contract to which such Backstop Party is a party or by which such Backstop Party is bound or to which any of the properties or assets of such Backstop Party are subject, (ii) will not result in any violation of the provisions of the certificate of incorporation or bylaws (or comparable constituent documents) of such Backstop Party and (iii) will not result in any material violation of any Law or Order applicable to such Backstop Party or any of its properties, except, in each of the cases described in clauses (i), (ii) and (iii), for any conflict, breach, violation, default, acceleration or Lien which would not reasonably be expected, individually or in the aggregate, to prohibit, materially delay or materially and adversely impact such Backstop Party's performance of its obligations under this Agreement.

Section 5.5 Consents and Approvals. No consent, approval, authorization, order, registration or qualification of or with any Governmental Entity having jurisdiction over such Backstop Party or any of its properties is required for the execution and delivery by such Backstop Party of this Agreement and, to the extent applicable, the Transaction Agreements, the compliance by such Backstop Party with all of the provisions hereof and thereof and the consummation of the transactions (including the purchase by such Backstop Party of its Backstop Commitment Percentage of the Backstop Shares) contemplated herein and therein, except (i) filings, if any, pursuant to the HSR Act and the expiration or termination of all applicable waiting periods thereunder or any applicable notification, authorization, approval or consent under any other Antitrust Laws in connection with the transactions contemplated by this Agreement, and (ii) any consent, approval, authorization, order, registration or qualification which, if not made or obtained, would not reasonably be expected, individually or in the aggregate, to prohibit, materially delay or materially and adversely impact such Backstop Party's performance of its obligations under this Agreement.

Section 5.6 No Registration. Such Backstop Party understands that the Backstop Shares have not been registered under the Securities Act by reason of a specific exemption from the registration provisions of the Securities Act, the availability of which depends on, among other things, the bona fide nature of the investment intent and the accuracy of such Backstop Party's representations as expressed herein or otherwise made pursuant hereto.

Section 5.7 Purchasing Intent. Such Backstop Party is acquiring the Backstop Shares for its own account, not as a nominee or agent, and not with the view to, or for resale in connection with, any distribution thereof not in compliance with applicable securities Laws, and such Backstop Party has no present intention of selling, granting any participation in, or otherwise distributing the same, except in compliance with applicable securities Laws.

Section 5.8 Sophistication; Investigation. Such Backstop Party acknowledges that the Backstop Shares have not been registered pursuant to the Securities Act. Such Backstop Party has such knowledge and experience in financial and business matters such that it is capable of evaluating the merits and risks of its investment in the Backstop Shares being acquired

hereunder. Such Backstop Party is an "accredited investor" within the meaning of Rule 501(a) of the Securities Act and a "qualified institutional buyer" within the meaning of Rule 144A of the Securities Act. Such Backstop Party understands and is able to bear any economic risks associated with such investment (including the necessity of holding the Backstop Shares for an indefinite period of time). Such Backstop Party has conducted and relied on its own independent investigation of, and judgment with respect to, the Company and its Subsidiaries and the advice of its own legal, tax, economic, and other advisors.

Section 5.9 No Broker's Fees. Such Backstop Party is not a party to any Contract with any Person (other than this Agreement) that would give rise to a valid claim against the Company, for a brokerage commission, finder's fee or like payment in connection with the Rights Offerings or the sale of the Backstop Shares.

Section 5.10 Votable Claims.

(a) Such Backstop Party or any of its Affiliates is the beneficial owner of, or the investment advisor or manager for the beneficial owner of, the aggregate principal amount of Votable Claims as set forth opposite such Backstop Party's name under the column titled "Beneficially Controlled Votable Claims" on Schedule 3 attached hereto (such Votable Claims, the "**Beneficially Controlled Votable Claims**"); and

(b) Such Backstop Party or the applicable Affiliate has the full power to vote, dispose of and compromise the aggregate principal amount of the Beneficially Controlled Votable Claims.

(c) Such Backstop Party has not entered into any other agreement to assign, sell, participate, grant, or otherwise transfer, in whole or in part, any portion of its right, title or interest in such Beneficially Controlled Votable Claims where such assignment, sale, participation, grant, conveyance or transfer would prohibit such Backstop Party from complying with the terms of this Agreement.

Section 5.11 Sufficiency of Funds. Such Backstop Party has, and such Backstop Party on the Effective Date will have, sufficient immediately available funds to make and complete the payment of the aggregate Purchase Price for its Backstop Commitment Percentage of the Unsubscribed Shares.

Section 5.12 Legal Proceedings. As of the date hereof, there are no Legal Proceedings pending or threatened to which such Backstop Party is a party or to which any property of such Backstop Party is the subject that would reasonably be expected to prevent, materially delay or materially impair the ability of such Backstop Party to consummate the transactions contemplated hereby.

Section 5.13 Arm's Length. Such Backstop Party acknowledges and agrees that the Company is acting solely in the capacity of an arm's length contractual counterparty to such Backstop Party with respect to the transactions contemplated hereby (including in connection with determining the terms of the Rights Offerings).

ARTICLE VI

ADDITIONAL COVENANTS

Section 6.1 BCA Consummation Approval Order and Solicitation Order. The Company shall use its commercially reasonable efforts to (i) obtain the entry of the BCA Approval Order, Plan Solicitation Order, Rights Offerings Procedures Order and the BCA Consummation Approval Order and (ii) cause the Plan Solicitation Order, Rights Offerings Procedures Order and the BCA Consummation Approval Order to become final orders (including by requesting that such orders be a final order immediately upon entry by the Bankruptcy Court pursuant to a waiver of Bankruptcy Rules 3020 and 6004(h), as applicable), in each case, as soon as reasonably practicable following the filing of the motion seeking entry of such orders (for the avoidance of doubt, entry of the BCA Consummation Approval Order will be sought at the Confirmation Hearing). The Company shall provide to each of the Backstop Parties and its counsel copies of the proposed Rights Offerings Procedures Order, BCA Consummation Approval Order (which may be incorporated into the Confirmation Order) and Plan Solicitation Order and a reasonable opportunity to review and comment on such orders prior to such orders being filed with the Bankruptcy Court, and such orders must be in form and substance reasonably satisfactory to the Requisite Backstop Parties. Any amendments, modifications, changes or supplements to any of the BCA Approval Order, the Plan Solicitation Order, the Rights Offerings Procedures Order, the BCA Consummation Approval Order and the Confirmation Order shall be in form and substance reasonably satisfactory to the Requisite Backstop Parties.

Section 6.2 Confirmation Order; Amended Plan and Amended Disclosure Statement. The Debtors shall use their respective commercially reasonable efforts to obtain entry of the Confirmation Order. The Company shall provide to each of the Backstop Parties and its counsel a copy of any proposed amendment, modification or change to the Amended Plan or the Amended Disclosure Statement and a reasonable opportunity to review and comment on such documents. The Company shall provide to each of the Backstop Parties and its counsel a copy of the proposed Confirmation Order and a reasonable opportunity to review and comment on such order prior to such order being filed with the Bankruptcy Court, and such order must be in form and substance reasonably satisfactory to the Requisite Backstop Parties.

Section 6.3 Conduct of Business. Except (i) as explicitly set forth in this Agreement or otherwise contemplated by the Amended Disclosure Statement and Amended Plan or (ii) with the express consent of Requisite Backstop Parties (such consent not to be unreasonably withheld, conditioned or delayed), during the period from the date of this Agreement to the earlier of the Closing Date and the date on which this Agreement is terminated in accordance with its terms (the "**Pre-Closing Period**"), (A) the Company shall, and shall cause each of its Subsidiaries to carry on its business in the ordinary course and use its commercially reasonable efforts to (1) preserve intact its Post-Effective Date Business, (2) keep available the services of its officers and employees and (3) preserve its material relationships with customers, suppliers, licensors, licensees, distributors and others having business dealings with the Company or its Subsidiaries in connection with the Post-Effective Date Business and (B) the

Company shall not, and shall not permit any of its Subsidiaries to, enter into any transaction that is material to the Post-Effective Date Business other than (x) in the ordinary course of business to the extent necessary to conduct Company operations in a manner consistent with the financial and business projections provided to the Backstop Parties prior to the date hereof, (y) other transactions after prior notice to the Backstop Parties to implement tax planning which transactions are not reasonably expected to materially adversely affect any Backstop Party and (z) such other transactions disclosed to the Backstop Parties in writing prior to the date hereof. Notwithstanding any other provision in this Agreement, nothing in this Agreement shall give the Backstop Parties, directly or indirectly, any right to control or direct the operations of the Company and its Subsidiaries prior to the Closing Date. Prior to the Closing Date, the Company and its Subsidiaries shall exercise, consistent with the terms and conditions of this Agreement, complete control and supervision of the business of the Company and its Subsidiaries.

Section 6.4 Antitrust Approval.

(a) Each Party agrees to use commercially reasonable efforts to take, or cause to be taken, all actions and to do, or cause to be done, all things necessary to consummate and make effective the transactions contemplated by this Agreement, the other Transaction Agreements and the Amended Plan, including (i) if applicable, filing, or causing to be filed, the Notification and Report Form pursuant to the HSR Act with respect to the transactions contemplated by this Agreement with the Antitrust Division of the United States Department of Justice and the United States Federal Trade Commission and any filings under any other Antitrust Laws that are necessary to consummate and make effective the transactions contemplated by this Agreement as soon as reasonably practicable following the date hereof and (ii) promptly furnishing documents or information reasonably requested by any Antitrust Authority.

(b) The Company and each Backstop Party subject to an obligation pursuant to the Antitrust Laws to notify any transaction contemplated by this Agreement, the Amended Plan or the other Transaction Agreements that has notified the Company in writing of such obligation (each such Backstop Party, a "**Filing Party**") agree to reasonably cooperate with each other as to the appropriate time of filing such notification and its content. The Company and each Filing Party shall, to the extent permitted by applicable Law: (i) promptly notify each other of, and if in writing, furnish each other with copies of (or, in the case of material oral communications, advise each other orally of) any communications from or with an Antitrust Authority; (ii) not participate in any meeting with an Antitrust Authority unless it consults with each other Filing Party and the Company, as applicable, in advance and, to the extent permitted by the Antitrust Authority and applicable Law, give each other Filing Party and the Company, as applicable, a reasonable opportunity to attend and participate thereat; (iii) furnish each other Filing Party and the Company, as applicable, with copies of all correspondence, filings and communications between such Filing Party or the Company and the Antitrust Authority; (iv) furnish each other Filing Party with such necessary information and reasonable assistance as may be reasonably necessary in connection with the preparation of necessary filings or submission of information to the Antitrust Authority; and (v) not withdraw its filing, if any, under the HSR Act without the prior written consent of the Requisite Backstop Parties and the Company.

(c) Should a Filing Party be subject to an obligation under the Antitrust Laws to jointly notify with one or more other Filing Parties (each, a "**Joint Filing Party**") a transaction contemplated by this Agreement, the Amended Plan or the other Transaction Agreements, such Joint Filing Party shall promptly notify each other Joint Filing Party of, and if in writing, furnish each other Joint Filing Party with copies of (or, in the case of material oral communications, advise each other Joint Filing Party orally of) any communications from or with an Antitrust Authority.

(d) Subject to the second sentence of Section 6.4(e), the Company and each Filing Party shall use commercially reasonable efforts to cause the waiting periods under the applicable Antitrust Laws to terminate or expire at the earliest possible date after the date of filing. The communications contemplated by this Section 6.4 may be made by the Company or a Filing Party on an outside counsel-only basis or subject to other agreed upon confidentiality safeguards. The obligations in this Section 6.4 shall not apply to filings, correspondence, communications or meetings with Antitrust Authorities unrelated to the transactions contemplated by this Agreement, the Amended Plan and the other Transaction Agreements.

(e) Notwithstanding anything in this Agreement to the contrary, nothing shall require any Backstop Party or any of its Affiliates to (i) dispose of, license or hold separate any of its or its Subsidiaries' or Affiliates' assets, (ii) limit its freedom of action or the conduct of its or its Subsidiaries' or Affiliates' businesses or make any other behavioral commitments with respect to itself or any of its Subsidiaries or Affiliates, (iii) divest any of its Subsidiaries or its Affiliates, or (iv) commit or agree to any of the foregoing. Without the prior written consent of the Requisite Backstop Parties, neither the Company nor any of its Subsidiaries shall commit or agree to (i) dispose of, license or hold separate any of its assets or (ii) limit its freedom of action with respect to any of its businesses or commit or agree to any of the foregoing, in each case, in order to secure any necessary consent or approvals for the transactions contemplated hereby under the Antitrust Laws. Notwithstanding anything to the contrary herein, neither the Backstop Parties, nor any of their Affiliates, nor the Company or any of its Subsidiaries, shall be required as a result of this Agreement, to initiate any legal action against, or defend any litigation brought by, the United States Department of Justice, the United States Federal Trade Commission, or any other Governmental Entity in order to avoid the entry of, or to effect the dissolution of, any injunction, temporary restraining order or other order in any suit or proceeding which would otherwise have the effect of preventing or materially delaying the transactions contemplated hereby, or which may require any undertaking or condition set forth in the preceding sentence.

(f) Given the uncertainty that the condition set forth in Section 7.1(o) may not be satisfied by September 3, 2013 with respect to certain jurisdictions outside of the United States (each, a "**Long Pole Jurisdiction**"), the Debtors and the Backstop Parties will consult in good faith regarding alternative structures with respect to the Company's operations in such Long Pole Jurisdiction(s) so as to facilitate the satisfaction of such condition by September 3, 2013, including by changing the manner in which the Company or its Subsidiaries hold assets or businesses in the Long Pole Jurisdiction(s), disposing or committing to dispose of assets or businesses in the Long Pole Jurisdiction(s), agreeing to limit its business or change its business practices relating to the Long Pole Jurisdiction(s) in any manner, modifying supply, customer or other arrangements relating to the Long Pole Jurisdiction(s), or taking any other action with

respect to the Long Pole Jurisdiction(s), and, notwithstanding anything to the contrary in this Agreement, following such consultation the Debtors may take such actions in each case to the extent, but only to the extent, that (i) such actions comply with applicable Law and do not expose any Backstop Party, in its good faith judgment, to the risk of not being in compliance with applicable Law in the event of a Closing in the absence of requisite approval from such Long Pole Jurisdiction(s), (ii) there is a reasonable expectation that such actions are necessary to permit a timely Closing in a manner that satisfies Section 7.1(o) and (iii) such actions do not constitute a Material Adverse Effect.

Section 6.5 Access to Information. Subject to applicable Law and appropriate assurance of confidential treatment, upon reasonable notice during the Pre-Closing Period, the Company shall (and shall cause its Subsidiaries to) afford the Backstop Parties and their Representatives upon request reasonable access, during normal business hours and without unreasonable disruption or interference with the Company's and its Subsidiaries' business or operations, to the Company's and its Subsidiaries' employees, properties, books, contracts and records and, during the Pre-Closing Period, the Company shall (and shall cause its Subsidiaries to) furnish promptly to such parties all reasonable information concerning the Company's and its Subsidiaries' business, properties and personnel as may reasonably be requested by any such party, provided that the foregoing shall not require the Company (a) to permit access to any assets, properties or personnel related to the business being transferred in connection with the KPP Global Settlement, (b) to permit any inspection, or to disclose any information, that in the reasonable judgment of the Company would cause the Company or any of its Subsidiaries to violate any of their respective obligations with respect to confidentiality to a third party if the Company shall have used its commercially reasonable efforts to obtain, but failed to obtain, the consent of such third party to such inspection or disclosure, (c) to disclose any legally privileged information of the Company or any of its Subsidiaries or (d) to violate any applicable Laws; provided further that the Company shall deliver to the Backstop Parties a schedule setting forth a description of any requested information not provided to the Backstop Parties pursuant to clauses (b) through (d) above (in the case of clause (b), to the extent not prohibited from doing so). All requests for information and access made in accordance with this Section 6.5 shall be directed to an executive officer of the Company or such person as may be designated by the Company's executive officers.

Section 6.6 Financial Information.

(a) At all times prior to the Closing Date, the Company shall deliver to counsel to each Backstop Party and to each Backstop Party that so requests, subject to appropriate assurance of confidential treatment, all statements and reports the Company is required to deliver to the DIP Agent pursuant to Section 5.01(h) of the DIP Term Loan Credit Agreement (as in effect on the date hereof) (the "**Financial Reports**"). Neither any waiver by the DIP Term Loan Parties of their right to receive the Financial Reports nor any amendment or termination of the DIP Term Loan Credit Agreement shall affect the Company's obligation to deliver the Financial Reports to the Backstop Parties in accordance with the terms of this Agreement.

(b) Information required to be delivered pursuant to Section 5.01(h)(ii) and Section 5.01(h)(iii) of the DIP Term Loan Credit Agreement (as in effect on the date hereof) (i) shall be complete and correct in all material respects and shall be prepared in accordance with GAAP applied (except as approved by such accountants or officer, as the case may be, and disclosed in reasonable detail therein) consistently throughout the periods reflected therein and with prior periods and (ii) shall be deemed to have been delivered in accordance with Section 6.6(a) on the date on which the Company provides written notice to the Backstop Parties that such information has been posted on the Company's website on the internet at www.kodak.com or is available via the EDGAR system of the SEC on the internet (to the extent such information has been posted or is available as described in such notice).

Section 6.7 Alternate Transactions.

(a) From the date of this Agreement until the earlier of the termination of this Agreement in accordance with its terms and the Closing Date, (i) the Company and its Subsidiaries shall, and shall instruct and direct their respective Representatives to, immediately cease and terminate any ongoing solicitation, discussions and negotiations with respect to any Alternate Transaction, and (ii) the Company and its Subsidiaries shall not, and the Company and its Subsidiaries shall instruct and direct their respective Representatives not to, initiate or solicit any inquiries or the making of any proposal or offer relating to an Alternate Transaction, engage or participate in any discussions or negotiations, or provide any non-public information to any Person, with respect to an Alternate Transaction. Notwithstanding the foregoing sentence, if following the date of this Agreement (A) the Company or any of its Subsidiaries receives a bona fide, written unsolicited proposal or offer for an Alternate Transaction (an "**Alternate Transaction Proposal**") from any Person not solicited by the Company or its Subsidiaries in violation of this Section 6.7 and (B) the Board has determined in good faith, after consultation with its outside counsel and independent financial advisor, that such Alternate Transaction Proposal constitutes, or could reasonably be expected to result in, a Superior Transaction, the Company may, in response to such Alternate Transaction Proposal: (x) furnish non-public information in response to a request therefor by such Person if such Person has executed and delivered to the Company a confidentiality agreement on customary terms (provided that in the event the Company enters into a confidentiality agreement with such Person on terms more favorable to such Person than the Confidentiality Agreement with the Lead Backstop Party is to the Lead Backstop Party, the Company shall offer to amend the Confidentiality Agreement with the Lead Backstop Party and the other Backstop Parties to extend such more favorable terms to the Lead Backstop Party and the other Backstop Parties) and if the Company also promptly (and in any event within 24 hours after the time such information is provided to such Person) makes such information available to the Backstop Parties, to the extent not previously provided to the Backstop Parties; and (y) engage or participate in discussions and negotiations with such Person regarding such Alternate Transaction Proposal. The Company shall notify the Backstop Parties promptly (and, in any event, within 24 hours) if any Alternate Transaction Proposals are received by, any non-public information is requested from, or any discussions or negotiations are sought to be initiated or continued with, it or its Subsidiaries or its or its Subsidiaries' Representatives, indicating, in connection with such notice, the identity of the parties and the material terms and conditions of any Alternate Transaction Proposal (including, if applicable, copies of any written

inquiries, requests, proposals or offers, including any proposed agreements) and, thereafter, the Company shall keep the Backstop Parties reasonably informed of the status and terms of any such Alternate Transaction Proposals (including any amendments thereto) and the status of any such discussions or negotiations, including any change in the Company's intentions as previously notified. None of the Company or any of its Subsidiaries shall, after the date of this Agreement, enter into any confidentiality or similar agreement that would prohibit it from providing such information to the Backstop Parties.

(b) Subject to the Company's compliance with this Section 6.7, prior to the earlier of the occurrence of the Closing Date and the termination of this Agreement in accordance with its terms, the Board may approve an Alternate Transaction Proposal not solicited in violation of this Section 6.7 that the Board has determined in good faith, after consultation with its outside legal counsel and its independent financial advisor, constitutes a Superior Transaction, if and only if, (1) prior to taking such action the Board determines in good faith, after consultation with its outside legal counsel, that failure to take such action would be inconsistent with the directors' legal duties under applicable Laws; (2) the Board notifies the Backstop Parties in writing at least three (3) Business Days in advance that it intends to take such action or that the Company intends to terminate this Agreement pursuant to Section 9.1(f)(ii), which notice shall specify the identity of the Person making such Alternate Transaction Proposal and all of the material terms and conditions of such Alternate Transaction Proposal and attach the most current version of any proposed transaction agreement (and any related agreements) providing for such Alternate Transaction Proposal; (3) after providing such notice and prior to taking any such action or terminating this Agreement pursuant to Section 9.1(f)(ii), the Company shall, and shall cause its Representatives to, negotiate in good faith with the Backstop Parties during the three (3) Business Day period (to the extent the Backstop Parties desire to negotiate) to make such adjustments to the terms and conditions of this Agreement and the other Transaction Agreements as would permit the Board not to take such action or terminate this Agreement pursuant to Section 9.1(f)(ii); and (4) following the end of such three (3) Business Day period, the Board shall have determined in good faith, after consultation with its outside legal counsel and independent financial advisor and after taking into account any changes to this Agreement and the other Transaction Agreements proposed by the Backstop Parties, that the Superior Transaction continues to constitute a Superior Transaction even if such changes proposed by the Backstop Parties were to be given effect.

Section 6.8 Commercially Reasonable Efforts.

(a) Without in any way limiting any other respective obligation of the Company or any Backstop Party in this Agreement, the Company shall use (and shall cause its Subsidiaries to use), and each Backstop Party shall use, commercially reasonable efforts to take or cause to be taken all actions, and do or cause to be done all things, reasonably necessary, proper or advisable in order to consummate and make effective the transactions contemplated by this Agreement and the Amended Plan, including using commercially reasonable efforts in:

(i) timely preparing and filing all documentation reasonably necessary to effect all necessary notices, reports and other filings of such Party and to obtain as promptly as practicable all consents, registrations, approvals, permits and authorizations necessary or advisable to be obtained from any third party or Governmental Entity;

(ii) defending any Legal Proceedings challenging this Agreement, the Amended Plan or any other Transaction Agreement or the consummation of the transactions contemplated hereby and thereby, including seeking to have any stay or temporary restraining order entered by any Governmental Entity vacated or reversed; and

(iii) working together in good faith to finalize the Warrants, Registration Rights Agreement and Reorganized Kodak Corporate Documents for timely inclusion in the Plan Supplement and filing with the Bankruptcy Court.

(b) Subject to applicable Laws relating to the exchange of information, the Backstop Parties and the Company shall have the right to review in advance, and to the extent practicable each will consult with the other on all of the information relating to Backstop Parties or the Company, as the case may be, and any of their respective Subsidiaries, that appears in any filing made with, or written materials submitted to, any third party and/or any Governmental Entity in connection with the transactions contemplated by this Agreement or the Amended Plan; provided, however, neither the Company nor the Backstop Parties are required to provide for review in advance declarations or other evidence submitted in connection with any filing with the Bankruptcy Court. In exercising the foregoing rights, each of the Company and the Backstop Parties shall act reasonably and as promptly as practicable.

(c) Nothing contained in this Section 6.8 shall limit the ability of any Backstop Party to consult with the Debtors, to appear and be heard, or to file objections, concerning any matter arising in the Chapter 11 Proceedings, so long as such consultation, appearance or objection is not inconsistent with such Backstop Party's obligations under Section 6.9.

Section 6.9 Support of the Amended Plan.

(a) Support of Amended Plan. Each Backstop Party agrees, severally and not jointly, that, prior to the earlier to occur of (x) the Closing Date and (y) the termination of this Agreement in accordance with its terms each Backstop Party will, and it will use its commercially reasonable efforts to cause its controlled Affiliates to: (i) subject to entry of the Plan Solicitation Order, timely vote or cause to be voted all of its Beneficially Controlled Votable Claims to accept the Amended Plan by timely delivering a duly executed and completed ballot or ballots, as applicable, accepting the Amended Plan; (ii) not change or withdraw such vote or exercise (or cause or direct such vote or exercise to be changed or withdrawn); (iii) consent to the treatment of its Beneficially Controlled Votable Claims and the treatment of all other claims against and equity interests in the Debtors as set forth in the Amended Plan; and (iv) not object to or otherwise commence any proceeding or take any other action opposing any of the terms of the Amended Disclosure Statement or the Amended Plan, unless, in each case, the Amended Plan is modified in a manner that violates the terms of this Agreement.

(b) Transfers of Beneficially Controlled Votable Claims. Each Backstop Party agrees that it will not Transfer, in whole or in part, any Beneficially Controlled Votable Claim or any option thereon or any right or interest therein or any other claims against or equity interests in the Debtors unless the transferee thereof, prior to such Transfer, agrees in writing for the benefit of the Company to be bound by Section 6.9 of this Agreement by executing a joinder agreement substantially in the form attached hereto as Exhibit D (the "**Joinder Agreement**") and delivering an executed copy thereof to the Company (a transferee party to a Joinder Agreement shall be referred to as a "**Permitted Claim Transferee**"). Each Backstop Party or Permitted Claim Transferee agrees that any Transfer of any Beneficially Controlled Votable Claims or any other claims against or equity interests in the Debtors that does not comply with the terms and procedures set forth in Section 6.9(b) hereof shall be deemed void *ab initio*, and the Debtors shall have the right to avoid such Transfer. To the extent any Backstop Party or Permitted Claim Transferee (i) beneficially acquires additional Votable Claims, (ii) beneficially holds or acquires any other claims against the Debtors or (iii) beneficially holds or acquires any equity interests in the Debtors, each such Backstop Party and Permitted Claim Transferee agrees that such claims or equity interests shall be subject to Section 6.9 hereof.

Section 6.10 NJ Shareholder Protection Act. The Company shall take all actions that are necessary to approve the issuance on the Effective Date of New Common Stock to any Person with Beneficial Ownership of more than 10% of the outstanding shares of New Common Stock for purposes of the NJ Shareholder Protection Act.

Section 6.11 Eastman Business Park Settlement. The Company shall use its commercially reasonable efforts to enter into (i) the Eastman Business Park Settlement Agreement and (ii) an agreement with the United States pursuant to which the United States covenants not to sue or take any other action against the Company with respect to the environmental conditions that are the subject of the Eastman Business Park Settlement Agreement.

Section 6.12 Emergence Credit Facilities. The Debtors agree to work in good faith to obtain an Emergence Term Loan Credit Agreement on terms more favorable taken as a whole than the Emergence Rollover Credit Agreement.

Section 6.13 New Board of Directors. On the Closing Date, the board of directors for Reorganized Kodak shall be comprised of nine (9) directors consisting of: (i) the chief executive officer of the Company; (ii) six (6) directors designated by the Backstop Parties (one of which shall be James V. Continenza as long as he is able and willing to serve, and one of which shall be designated in consultation with the Creditors' Committee); and (iii) two (2) directors to be designated by the Creditors' Committee in consultation with the Backstop Parties; provided that (x) not less than five of the directors identified or designated pursuant to clause (ii) of this Section 6.13 and (y) the directors identified or designated pursuant to clause (iii) of this Section 6.13, in each case shall be "independent" (as defined in the rules and regulations governing the requirements of companies listing on the New York Stock Exchange) with respect to the Company.

Section 6.14 Registration Rights Agreement. The Amended Plan will provide that (i) from and after the Closing Date the Backstop Parties shall be entitled to certain registration rights pursuant to a registration rights agreement in form and substance consistent with the terms set forth in Exhibit F attached hereto and otherwise reasonably satisfactory to the Company and the Requisite Backstop Parties (the "**Registration Rights Agreement**"). A form of the Registration Rights Agreement shall be filed with the Bankruptcy Court as part of the Plan Supplement.

Section 6.15 Form D and Blue Sky. The Company shall timely file a Form D with the SEC with respect to the Backstop Shares issued hereunder to the extent required under Regulation D of the Securities Act and shall provide, upon request, a copy thereof to each Backstop Party. The Company shall, on or before the Closing Date, take such action as the Company shall reasonably determine is necessary in order to obtain an exemption for, or to qualify the Backstop Shares issued hereunder for, sale to the Backstop Parties at the Closing Date pursuant to this Agreement under applicable securities and "Blue Sky" Laws of the states of the United States (or to obtain an exemption from such qualification) and any applicable foreign jurisdictions, and shall provide evidence of any such action so taken to the Backstop Parties on or prior to the Closing Date. The Company shall timely make all filings and reports relating to the offer and sale of the Backstop Shares issued hereunder required under applicable securities and "Blue Sky" Laws of the states of the United States following the Closing Date. The Company shall pay all fees and expenses in connection with satisfying its obligations under this Section 6.15.

Section 6.16 No Integration; No General Solicitation. Neither the Company nor any of its affiliates (as defined in Rule 501(b) of Regulation D promulgated under the Securities Act) will, directly or through any agent, sell, offer for sale, solicit offers to buy or otherwise negotiate in respect of, any security (as defined in the Securities Act), that is or will be integrated with the sale of the 4(2) Rights Offering Shares, the Rights Offerings and this Agreement in a manner that would require registration of the New Common Stock to be issued by the Company on the Effective Date under the Securities Act. None of the Company or any of its affiliates or any other Person acting on its or their behalf will solicit offers for, or offer or sell, any 4(2) Rights Offering Shares by means of any form of general solicitation or general advertising within the meaning of Rule 502(c) of Regulation D promulgated under the Securities Act or in any manner involving a public offering within the meaning of Section 4(2) of the Securities Act.

Section 6.17 DTC Eligibility. The Company shall use commercially reasonable efforts to promptly make, when applicable from time to time after the Closing, all Unlegended Shares eligible for deposit with the Depository Trust Company. "**Unlegended Shares**" means any shares of New Common Stock acquired by the Backstop Parties (including any Related Purchaser or Ultimate Purchaser) pursuant to this Agreement and the Amended Plan, including shares issued in connection with the Rights Offerings, that are no longer subject to the Legend.

Section 6.18 Use of Proceeds. The Debtors will apply the proceeds from the exercise of the Rights and the sale of the Backstop Shares to satisfy the claims of the Holders of Allowed Class 3 Second Lien Notes Claims and to fund the Kodak GUC Trust, in each case, pursuant to the Amended Plan.

Section 6.19 Share Legend. Each certificate evidencing shares of New Common Stock (other than any 1145 Shares held by Backstop Parties that are not affiliates) acquired by the Backstop Parties (including any Related Purchaser or Ultimate Purchaser) hereunder or in connection with the Rights Offerings, and each certificate issued in exchange for or upon the transfer, sale or assignment of any such securities, shall be stamped or otherwise imprinted with a legend (the "**Legend**") in substantially the following form:

"THE SECURITIES REPRESENTED BY THIS CERTIFICATE WERE ORIGINALLY ISSUED ON [DATE OF ISSUANCE], HAVE NOT BEEN REGISTERED UNDER THE UNITED STATES SECURITIES ACT OF 1933, AS AMENDED (THE "ACT"), OR ANY OTHER APPLICABLE STATE SECURITIES LAWS, AND MAY NOT BE SOLD OR TRANSFERRED IN THE ABSENCE OF AN EFFECTIVE REGISTRATION STATEMENT UNDER THE ACT OR AN AVAILABLE EXEMPTION FROM REGISTRATION THEREUNDER."

In the event of any uncertificated shares, such shares shall be subject to a restrictive notation substantially similar to the Legend in the stock ledger or other appropriate records maintained by the Company or agent and the term "Legend" shall include such restrictive notation. The legend (for restrictive notation) set forth above shall be removed from the certificates evidencing any such securities (or the records, in the case of uncertified shares) at any time after the restrictions described in such legend cease to be applicable. The Company may reasonably request such opinions, certificates or other evidence that such restrictions no longer apply.

Section 6.20 Allowance. The Company, on behalf of itself and the other Debtors, agrees as of the date hereof, that the General Unsecured Claims of each Backstop Party are Allowed for all purposes (including with respect to the amount of each Backstop Party's "1145 Eligible Claim" (as defined in the 1145 Rights Offering Procedures) and "4(2) Eligible Claim" (as defined in the 4(2) Rights Offering Procedures)), without defense, offset or counterclaim, in the amount set forth opposite such Backstop Party's name on Schedule 3 provided to the Debtors as of the date hereof.

ARTICLE VII

CONDITIONS TO THE OBLIGATIONS OF THE PARTIES

Section 7.1 Conditions to the Obligation of the Backstop Parties. The obligations of each Backstop Party to consummate the transactions contemplated hereby shall be subject to (unless waived in accordance with Section 7.2) the satisfaction of the following conditions:

(a) BCA Approval Order. The Bankruptcy Court shall have entered the BCA Approval Order, such order shall be in full force and effect, and not subject to a stay.

(b) Plan Solicitation Order; Rights Offerings Procedures Order. The Bankruptcy Court shall have entered the Plan Solicitation Order and the Rights Offerings Procedures Order, such orders shall be in full force and effect, and neither order shall be subject to a stay.

(c) BCA Consummation Approval Order. The Bankruptcy Court shall have entered the BCA Consummation Approval Order (which may be the Confirmation Order), such order shall be in full force and effect, and not subject to a stay.

(d) Confirmation Order. The Bankruptcy Court shall have entered the Confirmation Order, such order shall be in full force and effect, and not subject to a stay.

(e) Amended Plan. The Company and all of the other Debtors shall have complied, in all material respects, with the terms of the Amended Plan that are to be performed by the Company and the other Debtors on or prior to the Effective Date and the conditions to the occurrence of the Effective Date set forth in the Amended Plan shall have been satisfied or, with the prior consent of the Requisite Backstop Parties, waived in accordance with the terms thereof and the Amended Plan.

(f) Rights Offerings. The Rights Offerings shall have been conducted, in all material respects, in accordance with the Rights Offerings Procedures Order and this Agreement, and the Rights Offerings Expiration Time shall have occurred.

(g) Conditions to the Amended Plan. The conditions to the occurrence of the Effective Date of the Amended Plan set forth in the Amended Plan and the Confirmation Order shall have been satisfied or, with the prior written consent of the Requisite Backstop Parties, waived in accordance with the terms thereof and the Amended Plan.

(h) Approval of KPP Global Settlement. The Bankruptcy Court shall have entered an order authorizing the Debtors' entry into the KPP Global Settlement (the "**KPP Global Settlement Order**"), such order shall be in full force and effect, and not subject to a stay.

(i) Senior Management; Arrangements with Senior Management. (x) The identity and employment agreement or other compensation agreement (in form and substance) of each individual to be appointed and/or hired to serve as a member of the senior management of the Company from and after the Closing Date shall be satisfactory to the Requisite Backstop Parties, and (y) any employment agreement or other compensation arrangement that would be in effect immediately after the Closing with respect to each individual serving as a member of the senior management of the Company on the date hereof (other than the individuals referred to in clause (x)) shall be in form and substance reasonably satisfactory to the Requisite Backstop Parties.

(j) D&O Policies. The terms and conditions of the director and officer liability insurance policies of the Company in effect from and after the Effective Date shall be reasonably satisfactory to the Requisite Backstop Parties.

(k) Emergence Credit Facilities. The Debtors shall have obtained the Emergence Credit Facilities and shall have executed and delivered the Emergence Credit Facility Documents and all conditions to effectiveness of the Emergence Credit Facilities shall have been satisfied or waived (or will be satisfied and waived substantially concurrently with the occurrence of the Closing Date); provided that no more than $695,000,000 or, at the Company's election (but subject to the Requisite Backstop Parties' prior consent, which consent shall not be unreasonably withheld, conditioned or delayed), no more than $725,000,000 shall be outstanding under the Emergence Term Loan Credit Agreement after giving effect to the transactions to be consummated on the Effective Date.

(l) [Reserved]

(m) Registration Rights Agreement. The Registration Rights Agreement shall have been executed and delivered by the Company and shall otherwise have become effective with respect to the Backstop Parties and the other parties thereto.

(n) Expense Reimbursement. The Debtors shall have paid all Expense Reimbursement accrued through the Closing Date pursuant to Section 3.3.

(o) Antitrust Approvals. All terminations or expirations of waiting periods imposed by any Governmental Entity necessary for the consummation of the transactions contemplated by this Agreement, including under the HSR Act and any other Antitrust Laws, shall have occurred and all other notifications, consents, authorizations and approvals required to be made or obtained from any Governmental Entity under any Antitrust Law shall have been made or obtained for the transactions contemplated by this Agreement.

(p) Consents. All governmental and third party notifications, filings, consents, waivers and approvals set forth on Schedule 5 and required for the consummation of the transactions contemplated by this Agreement and the Amended Plan shall have been made or received.

(q) No Legal Impediment to Issuance. No Law or Order shall have been enacted, adopted or issued by any Governmental Entity that prohibits the implementation of the Amended Plan or the transactions contemplated by this Agreement.

(r) Disclosure Schedules. Any Company Disclosure Schedules delivered by the Company after the date hereof shall be in form and substance reasonably satisfactory to the Requisite Backstop Parties.

(s) Representations and Warranties.

(i) The representations and warranties of the Debtors contained in Section 4.30 shall be true and correct in all respects at and as of the Closing Date after giving effect to the Amended Plan with the same effect as if made on and as of the Closing Date after giving effect to the Amended Plan (except for such representations and warranties made as of a specified date, which shall be true and correct only as of the specified date).

(ii) The representations and warranties of the Debtors contained in Sections 4.2, 4.3, 4.4, 4.5 and 4.6(ii) shall be true and correct in all material respects at and as of the Closing Date with the same effect as if made on and as of the Closing Date (except for such representations and warranties made as of a specified date, which shall be true and correct only as of the specified date).

(iii) The other representations and warranties of the Debtors contained in this Agreement (other than the representations and warranties contained in Section 4.11) shall be true and correct (disregarding all materiality or Material Adverse Effect qualifiers) at and as of the Closing Date with the same effect as if made on and as of the Closing Date (except for such representations and warranties made as of a specified date, which shall be true and correct only as of the specified date), except where the failure to be so true and correct does not constitute a Material Adverse Effect.

(t) Covenants. The Debtors shall have performed and complied, in all material respects, with all of their respective covenants and agreements contained in this Agreement that contemplate, by their terms, performance or compliance prior to the Closing Date.

(u) Officer's Certificate. The Backstop Parties shall have received on and as of the Closing Date a certificate of the chief executive officer or chief financial officer of the Company confirming that the conditions set forth in Sections 7.1(s)(i) and (s)(ii), (t), (w) and (z) have been satisfied.

(v) [Reserved]

(w) Minimum Liquidity and Minimum Cash of the Reorganized Debtors. (A) The amount, determined on a pro forma basis after giving effect to the occurrence of the Effective Date and the transactions contemplated by the Amended Plan and this Agreement, of (i) the Emergence Financing Availability, *plus* (ii) unrestricted cash and cash equivalents of the Reorganized Debtors shall be no less than $100,000,000; and (B) the amount, determined on a pro forma basis after giving effect to the occurrence of the Effective Date and the transactions contemplated by the Amended Plan and this Agreement, of unrestricted cash and cash equivalents (unless "restricted cash" under GAAP) of the Reorganized Debtors and their Subsidiaries shall be no less than $700,000,000.

(x) Creditors' Committee Proceedings. (i) The adversary proceeding filed by the Creditors' Committee pending before the Bankruptcy Court and assigned case number 12-01947 (ALG) shall have been dismissed with prejudice on or prior to the Closing Date and (ii) the Creditors' Committee shall not have initiated or prosecuted any other claim, cause of action, adversary proceeding or other litigation against (A) the Holders of Second Lien Note Claims or (B) seeking an Order invalidating, setting aside, avoiding, re-characterizing or subordinating the Second Lien Notes Claims or the Liens securing the obligations arising under the Second Lien Note Indentures.

(y) [Reserved]

(z) Material Adverse Change. (i) From April 30, 2013 to the Closing Date, there shall not have occurred, and there shall not exist, any Event that constitutes a Material Adverse Effect and (ii) the Backstop Parties shall have received on and as of the Closing Date a certificate of the chief executive officer or chief financial officer of the Company confirming the same; provided that the condition in this Section 7.1(z) shall be deemed satisfied unless the Requisite Backstop Parties deliver a notice to the Company on or prior to the Closing Date stating that such condition has not been satisfied.

Section 7.2 Waiver of Conditions to Obligation of Backstop Parties. All or any of the conditions set forth in Section 7.1 may only be waived in whole or in part with respect to all Backstop Parties by a written instrument executed by the Requisite Backstop Parties in their sole discretion and if so waived, all Backstop Parties shall be bound by such waiver; provided that notwithstanding the foregoing, any one or more Majority Backstop Parties that desire to waive all or any of the conditions set forth in Section 7.1 (such Backstop Party or Backstop Parties, the "**Waiving Backstop Parties**") may require any other Backstop Parties that are not willing to waive the applicable conditions (the "**Non-Waiving Backstop Parties**"), and such Non-Waiving Backstop Parties shall upon written request by the Waiving Backstop Parties be so required, to transfer and assign to the Waiving Backstop Parties all of the Non-Waiving Backstop Parties' Backstop Commitment in accordance with the Waiving Backstop Parties' pro rata share (based on the aggregate Commitment of the Waiving Backstop Parties) of the Non-Waiving Backstop Parties' Commitment or as otherwise reasonably agreed upon by such Waiving Backstop Parties.

Section 7.3 Conditions to the Obligation of the Company. The obligation of the Company and the other Debtors to consummate the transactions contemplated hereby with any Backstop Party is subject to (unless waived by the Company) the satisfaction of each of the following conditions:

(a) BCA Approval Order. The Bankruptcy Court shall have entered the BCA Approval Order, such order shall be in full force and effect, and not subject to a stay.

(b) Plan Solicitation Order; Rights Offerings Procedures Order. The Bankruptcy Court shall have entered the Plan Solicitation Order and the Rights Offerings Procedures Order, such orders shall be in full force and effect, and neither order shall be subject to a stay.

(c) BCA Consummation Approval Order. The Bankruptcy Court shall have entered the BCA Consummation Approval Order (which may be the Confirmation Order), such order shall be in full force and effect, and not subject to a stay.

(d) Confirmation Order. The Bankruptcy Court shall have entered the Confirmation Order, such order shall be in full force and effect, and not subject to a stay.

(e) Conditions to the Amended Plan. The conditions to the occurrence of the Effective Date of the Amended Plan as set forth in the Amended Plan and in the Confirmation Order shall have been satisfied or waived in accordance with the terms thereof and the Amended Plan.

(f) Antitrust Approvals. All terminations or expirations of waiting periods imposed by any Governmental Entity necessary for the consummation of the transactions contemplated by this Agreement, including under the HSR Act and any other Antitrust Laws, shall have occurred and all other notifications, consents, authorizations and approvals required to be made or obtained from any Governmental Entity under any Antitrust Law shall have been made or obtained for the transactions contemplated by this Agreement.

(g) No Legal Impediment to Issuance. No Law or Order shall have been enacted, adopted or issued by any Governmental Entity that prohibits the implementation of the Amended Plan or the transactions contemplated by this Agreement.

(h) Representations and Warranties. The representations and warranties of each Backstop Party contained in this Agreement shall be true and correct in all material respects at and as of the Closing Date with the same effect as if made on and as of the Closing Date (except for such representations and warranties made as of a specified date, which shall be true and correct only as of the specified date).

(i) Covenants. The applicable Backstop Party shall have performed and complied, in all material respects, with all of its covenants and agreements contained in this Agreement and in any other document delivered pursuant to this Agreement.

(j) Officer's Certificate. The Company shall have received on and as of the Closing Date a certificate of an officer of the applicable Backstop Party confirming that the conditions set forth in Section 7.2(h) and Section 7.2(i) have been satisfied with respect to such Backstop Party.

ARTICLE VIII

INDEMNIFICATION AND CONTRIBUTION

Section 8.1 Indemnification Obligations. Following the entry of the BCA Approval Order, the Company and the other Debtors (the "**Indemnifying Parties**" and each an "**Indemnifying Party**") shall, jointly and severally, indemnify and hold harmless each Backstop Party, its Affiliates, shareholders, members, partners and other equity holders, general partners, managers and its and their respective Representatives, agents and controlling persons (each, an "**Indemnified Person**") from and against any and all losses, claims, damages, liabilities and costs and expenses (other than Taxes of the Backstop Parties but subject to the last sentence of Section 2.5(c)) (collectively, "**Losses**") that any such Indemnified Person may incur or to which any such Indemnified Person may become subject arising out of or in connection with this Agreement, the Amended Plan and the transactions contemplated hereby and thereby, including the Backstop Commitments, the Rights Offerings, the payment of the Backstop Commitment Fees or the use of the proceeds of the Rights Offerings, or any breach by the Debtors of this Agreement, or any claim, challenge, litigation, investigation or proceeding relating to any of the

foregoing, regardless of whether any Indemnified Person is a party thereto, whether or not such proceedings are brought by the Company, the other Debtors, their respective equity holders, Affiliates, creditors or any other Person, and reimburse each Indemnified Person upon demand for reasonable and documented (subject to redaction to preserve attorney client and work product privileges) legal or other third-party expenses incurred in connection with investigating, preparing to defend or defending, or providing evidence in or preparing to serve or serving as a witness with respect to, any lawsuit, investigation, claim or other proceeding relating to any of the foregoing (including in connection with the enforcement of the indemnification obligations set forth herein), irrespective of whether or not the transactions contemplated by this Agreement or the Amended Plan are consummated or whether or not this Agreement is terminated; provided that the foregoing indemnity will not, as to any Indemnified Person, apply to Losses (a) as to a Defaulting Backstop Party and its Related Parties, caused by a Backstop Party Default by such Backstop Party, or (b) to the extent they are found by a final, non-appealable judgment of a court of competent jurisdiction to arise from the bad faith, willful misconduct or gross negligence of such Indemnified Person.

Section 8.2 Indemnification Procedure. Promptly after receipt by an Indemnified Person of notice of the commencement of any claim, challenge, litigation, investigation or proceeding (an "**Indemnified Claim**"), such Indemnified Person will, if a claim is to be made hereunder against the Indemnifying Party in respect thereof, notify the Indemnifying Party in writing of the commencement thereof; provided that (i) the omission to so notify the Indemnifying Party will not relieve the Indemnifying Party from any liability that it may have hereunder except to the extent it has been materially prejudiced by such failure and (ii) the omission to so notify the Indemnifying Party will not relieve the Indemnifying Party from any liability that it may have to such Indemnified Person otherwise than on account of this Article VIII. In case any such Indemnified Claims are brought against any Indemnified Person and it notifies the Indemnifying Party of the commencement thereof, the Indemnifying Party will be entitled to participate therein, and, to the extent that it may elect by written notice delivered to such Indemnified Person, to assume the defense thereof, with counsel reasonably acceptable to such Indemnified Person; provided that if the parties (including any impleaded parties) to any such Indemnified Claims include both such Indemnified Person and the Indemnifying Party and based on advice of such Indemnified Person's counsel there are legal defenses available to such Indemnified Person that are different from or additional to those available to the Indemnifying Party, such Indemnified Person shall have the right to select separate counsel to assert such legal defenses and to otherwise participate in the defense of such Indemnified Claims. Upon receipt of notice from the Indemnifying Party to such Indemnified Person of its election to so assume the defense of such Indemnified Claims with counsel reasonably acceptable to the Indemnified Person, the Indemnifying Party shall not be liable to such Indemnified Person for expenses incurred by such Indemnified Person in connection with the defense thereof (other than reasonable costs of investigation) unless (A) such Indemnified Person shall have employed separate counsel (in addition to any local counsel) in connection with the assertion of legal defenses in accordance with the proviso to the immediately preceding sentence (it being understood, however, that the Indemnifying Party shall not be liable for the expenses of more than one separate counsel representing the Indemnified Persons who are parties to such Indemnified Claims (in addition to one local counsel in each jurisdiction in which local counsel

is required) and that all such expenses shall be reimbursed as they occur), (B) the Indemnifying Party shall not have employed counsel reasonably acceptable to such Indemnified Person to represent such Indemnified Person within a reasonable time after notice of commencement of the Indemnified Claims, (C) the Indemnifying Party shall have failed or is failing to defend such claim, and is provided written notice of such failure by the Indemnified Person and such failure is not reasonably cured within ten (10) Business Days of receipt of such notice, or (D) the Indemnifying Party shall have authorized in writing the employment of counsel for such Indemnified Person. Notwithstanding anything herein to the contrary, the Company and its Subsidiaries shall have sole control over any Tax controversy or Tax audit and shall be permitted to settle any liability for Taxes of the Company and its Subsidiaries.

Section 8.3 Settlement of Indemnified Claims. The Indemnifying Party shall not be liable for any settlement of any Indemnified Claims effected without its written consent (which consent shall not be unreasonably withheld). If any settlement of any Indemnified Claims is consummated with the written consent of the Indemnifying Party or if there is a final judgment for the plaintiff in any such Indemnified Claims, the Indemnifying Party agrees to indemnify and hold harmless each Indemnified Person from and against any and all Losses by reason of such settlement or judgment to the extent such Losses are otherwise subject to indemnification by the Indemnifying Party hereunder in accordance with, and subject to the limitations of, the provisions of this Article VIII. Notwithstanding anything in this Article VIII to the contrary, if at any time an Indemnified Person shall have requested the Indemnifying Party to reimburse such Indemnified Person for legal or other expenses in connection with investigating, responding to or defending any Indemnified Claims as contemplated by this Article VIII, the Indemnifying Party shall be liable for any settlement of any Indemnified Claims effected without its written consent if (i) such settlement is entered into more than forty-five (45) days after receipt by the Indemnifying Party of such request for reimbursement and (ii) the Indemnifying Party shall not have reimbursed such Indemnified Person in accordance with such request prior to the date of such settlement. The Indemnifying Party shall not, without the prior written consent of an Indemnified Person (which consent shall be granted or withheld in the Indemnified Person's sole discretion), effect any settlement of any pending or threatened Indemnified Claims in respect of which indemnity or contribution has been sought hereunder by such Indemnified Person unless (A) such settlement includes an unconditional release of such Indemnified Person in form and substance reasonably satisfactory to such Indemnified Person from all liability on the claims that are the subject matter of such Indemnified Claims and (B) such settlement does not include any statement as to or any admission of fault, culpability or a failure to act by or on behalf of any Indemnified Person.

Section 8.4 Contribution. If for any reason the foregoing indemnification is unavailable to any Indemnified Person or insufficient to hold it harmless from Losses that are subject to indemnification pursuant to Section 8.1, then the Indemnifying Party shall contribute to the amount paid or payable by such Indemnified Person as a result of such Loss in such proportion as is appropriate to reflect not only the relative benefits received by the Indemnifying Party, on the one hand, and such Indemnified Person, on the other hand, but also the relative fault of the Indemnifying Party, on the one hand, and such Indemnified Person, on the other hand, as well as any relevant equitable considerations. It is hereby agreed that the relative

benefits to the Indemnifying Party, on the one hand, and all Indemnified Persons, on the other hand, shall be deemed to be in the same proportion as (a) the total value received or proposed to be received by the Company pursuant to the issuance and sale of the Backstop Shares and the Rights Offerings Shares in the Rights Offerings contemplated by this Agreement and the Amended Plan bears to (b) the Backstop Commitment Fees paid or proposed to be paid to the Backstop Parties. The Indemnifying Parties also agree that no Indemnified Person shall have any liability based on their comparative or contributory negligence or otherwise to the Indemnifying Parties, any Person asserting claims on behalf of or in right of any of the Indemnifying Parties, or any other Person in connection with an Indemnified Claim.

Section 8.5 Treatment of Indemnification Payments. All amounts paid by the Indemnifying Party to an Indemnified Person under this Article VIII shall, to the extent permitted by applicable Law, be treated as adjustments to the Purchase Price for all Tax purposes.

Section 8.6 No Survival. All representations, warranties, covenants and agreements made in this Agreement shall not survive the Closing Date except for covenants and agreements that by their terms are to be satisfied after the Closing Date, which covenants and agreements shall survive until satisfied in accordance with their terms.

ARTICLE IX

TERMINATION

Section 9.1 Termination Rights. This Agreement may be terminated and the transactions contemplated hereby may be abandoned at any time prior to the Closing Date (including at any time prior to entry of the BCA Consummation Approval Order):

(a) by mutual written consent of the Company and the Majority Backstop Parties;

(b) pursuant to Section 2.3(a), by (x) the Company by written notice to each Backstop Party or (y) the Majority Backstop Parties by written notice to the Company;

(c) by the Company by written notice to each Backstop Party or by the Requisite Backstop Parties by written notice to the Company if any Law or Order shall have been enacted, adopted or issued by any Governmental Entity, that prohibits the implementation of the Amended Plan or the Rights Offerings or the transactions contemplated by this Agreement or the other Transaction Agreements;

(d) by the Requisite Backstop Parties upon written notice to the Company if:

(i) the Bankruptcy Court has not entered the BCA Approval Order on or prior to July 2, 2013 (it being understood that this Agreement (other than the BCA Approval Obligations) will not be binding on the Company until the entry of the BCA Consummation Approval Order);

(ii) any of the BCA Approval Order, Plan Solicitation Order, Rights Offerings Procedures Order, BCA Consummation Approval Order, KPP Global Settlement Order or the Confirmation Order is reversed, dismissed or vacated or is modified or amended after entry in a manner that is not reasonably satisfactory to the Requisite Backstop Parties;

(iii) (A) the Debtors file any pleading or document with the Bankruptcy Court with respect to an Alternate Transaction, (B) the Bankruptcy Court approves or authorizes an Alternate Transaction at the request of any party in interest, (C) there shall have been a Change of Recommendation or (D) the Company or any of its Subsidiaries enters into any Contract or written agreement in principle providing for the consummation of any Alternate Transaction (such Contract or written agreement in principle, an "**Alternate Transaction Agreement**");

(iv) the Company or the other Debtors shall have breached any representation, warranty, covenant or other agreement made by the Company or the other Debtors in this Agreement or any such representation and warranty shall have become inaccurate after the date of this Agreement, and such breach or inaccuracy would, individually or in the aggregate, result in a failure of a condition set forth in Section 7.1(s)(i), Section 7.1(s)(ii) or Section 7.1(t), if continuing on the Closing Date, being satisfied and such breach or inaccuracy is not cured by the Company or the other Debtors by the earlier of (A) the tenth (10th) Business Day after the giving of notice thereof to the Company by any Backstop Party and (B) the third (3rd) Business Day prior to the Outside Date; provided that the Backstop Parties shall not have the right to terminate this Agreement pursuant to this Section 9.1(d)(iv) if they are then in breach of any representation, warranty, covenant or other agreement hereunder that would result in the failure of any condition set forth in Section 7.3 being satisfied;

(v) [Reserved]

(vi) a DIP ABL Event of Default or a DIP Term Loan Event of Default has occurred and is continuing unwaived or not subject to a forbearance for more than three (3) Business Days;

(vii) (A) the Creditors' Committee files any pleading in furtherance of its Lien challenge and cause of action in the adversary proceeding before the Bankruptcy Court and assigned case number 12-01947 (ALG) or (B) the Creditors' Committee shall have initiated or prosecuted any claim, cause of action, adversary proceeding or other litigation (x) against the Holders of Second Lien Note Claims or (y) seeking an Order invalidating, setting aside, avoiding, re-characterizing or subordinating the Second Lien Notes Claims or the Liens securing the obligations arising under the Second Lien Note Indentures;

(viii) [Reserved]

(ix) any of the Chapter 11 Proceedings shall have been dismissed or converted to a case under chapter 7 of the Bankruptcy Code, or the Bankruptcy Court has entered an Order in any of the Chapter 11 Proceedings appointing an examiner or trustee with expanded powers to oversee or operate the Debtors in the Chapter 11 Proceedings;

(e) by any Backstop Party (other than a Defaulting Backstop Party) if the Closing Date has not occurred by 11:59 p.m., New York City time on October 3, 2013 (the "**Outside Date**"); provided that upon the occurrence of a Backstop Party Default, the Outside Date shall be extended in accordance with Section 2.3(a); provided, further, that the Debtors may by written notice to the Backstop Parties extend the Outside Date to November 4, 2013 upon written notice to the Backstop Parties in the event of a delay in satisfying the condition set forth in Section 7.1(o) or 7.3(f) with respect to any Long Pole Jurisdiction;

(f) by the Company upon written notice to each Backstop Party if:

(i) subject to the right of the Backstop Parties to arrange an Backstop Party Replacement in accordance with Section 2.3(a), any Backstop Party shall have breached any representation, warranty, covenant or other agreement made by such Backstop Party in this Agreement or any such representation and warranty shall have become inaccurate after the date of this Agreement, and such breach or inaccuracy would, individually or in the aggregate, result in a failure of a condition set forth in Section 7.3(h) or Section 7.3(i), if continuing on the Closing Date, being satisfied and such breach or inaccuracy is not cured by such Backstop Party by the earlier of (A) the tenth (10th) Business Day after the giving of notice thereof to such Backstop Party by the Company and (B) the third (3rd) Business Day prior to the Outside Date; provided that the Company shall not have the right to terminate this Agreement pursuant to this Section 9.1(f)(i) if it is then in breach of any representation, warranty, covenant or other agreement hereunder that would result in the failure of any condition set forth in Section 7.1 being satisfied; or

(ii) the Company enters into any Alternate Transaction Agreement; provided that the Company may only terminate this Agreement pursuant to this Section 9.1(f)(ii) if the Company has not breached any of its obligations under Section 6.7.

Section 9.2 Effect of Termination. Upon termination pursuant to this Article IX, this Agreement shall forthwith become void and there shall be no further obligations or liabilities on the part of the Debtors or the Backstop Parties; provided that (i) the obligations of the Debtors to pay the Initial Commitment Fee and the Expense Reimbursement pursuant to Article III and to satisfy their indemnification obligations pursuant to Article VIII shall survive the termination of this Agreement indefinitely and shall remain in full force and effect, (ii) the provisions set forth in Article X shall survive the termination of this Agreement in accordance with their terms and (iii) subject to Section 10.10 and Section 2.3(e), nothing in this Section 9.2 shall relieve any Party from liability for any willful or intentional breach of this Agreement. For purposes of this Agreement, "**willful or intentional breach**" shall mean a breach of this Agreement that is a consequence of an act undertaken by the breaching party with the knowledge (actual or constructive) that the taking of such act would, or would reasonably be expected to, cause a breach of this Agreement.

ARTICLE X

GENERAL PROVISIONS

Section 10.1 Notices. All notices and other communications in connection with this Agreement shall be in writing and shall be deemed given if delivered personally, sent via electronic facsimile (with confirmation), mailed by registered or certified mail (return receipt requested) or delivered by an express courier (with confirmation) to the Parties at the following addresses (or at such other address for a Party as will be specified by like notice):

(a) If to the Company:

Eastman Kodak Company
343 State Street
Rochester, New York 14650-0218
Facsimile: (585) 724-1089
Attention: General Counsel

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

Sullivan & Cromwell LLP
125 Broad Street
New York, New York 10004-2498
Facsimile: (212) 558-3588
Attention: Andrew G. Dietderich
Michael H. Torkin

(b) If to GSO Capital Partners:

To the address set forth opposite such Backstop Party's name on Schedule 6

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

Simpson Thacher & Bartlett LLP
425 Lexington Avenue
New York, New York 10017
Attention: Peter V. Pantaleo
Facsimile: (212) 455-2502

(c) If to BlueMountain Capital Management, LLC:

To the address set forth opposite such Backstop Party's name on Schedule 7

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

Kramer Levin Naftalis & Frankel LLP
1177 Avenue of the Americas
New York, New York 10036
Attention: Thomas Moers Mayer and John Bessonette
Facsimile: (212) 715-8000

(d) If to George Karfunkel:

To the address set forth opposite such Backstop Party's name on Schedule 8

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

Kasowitz Benson Torres & Friedman LLP
1633 Broadway
New York, New York 10019
Attention: Adam L. Shiff
Facsimile: (212) 506-1800

(e) If to United Equities Commodities Company:

To the address set forth opposite such Backstop Party's name on Schedule 9

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

Kasowitz Benson Torres & Friedman LLP
1633 Broadway
New York, New York 10019
Attention: Adam L. Shiff
Facsimile: (212) 506-1800

(f) If to Contrarian Capital Management, LLC:

To the address set forth opposite such Backstop Party's name on Schedule 10

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

Kramer Levin Naftalis & Frankel LLP
1177 Avenue of the Americas
New York, New York 10036
Attention: Thomas Moers Mayer and John Bessonette
Facsimile: (212) 715-8000

Section 10.2 Assignment; Third Party Beneficiaries. Neither this Agreement nor any of the rights, interests or obligations under this Agreement shall be assigned by any Party (whether by operation of Law or otherwise) without the prior written consent of the Company and the Backstop Parties, other than an assignment by a Backstop Party expressly permitted by Section 2.3, 2.6, 6.9, 7.2 or 10.7 or any other provision of this Agreement and any purported assignment in violation of this Section 10.2 shall be void *ab initio*. Except as provided in Article VIII with respect to the Indemnified Persons, this Agreement (including the documents and instruments referred to in this Agreement) is not intended to and does not confer upon any Person other than the Parties any rights or remedies under this Agreement.

Section 10.3 Prior Negotiations; Entire Agreement.

(a) This Agreement (including the agreements attached as Exhibits to and the documents and instruments referred to in this Agreement) constitutes the entire agreement of the Parties and supersedes all prior agreements, arrangements or understandings, whether written or oral, among the Parties with respect to the subject matter of this Agreement, except that the Parties hereto acknowledge that any confidentiality agreements heretofore executed among the Parties will continue in full force and effect.

(b) Notwithstanding anything to the contrary in the Amended Plan (including any amendments, supplements or modifications thereto) or the Confirmation Order (and any amendments, supplements or modifications thereto) or an affirmative vote to accept the Amended Plan submitted by any Backstop Party, nothing contained in the Amended Plan (including any amendments, supplements or modifications thereto) or Confirmation Order (including any amendments, supplements or modifications thereto) shall alter, amend or modify the rights of the Backstop Parties under this Agreement unless such alteration, amendment or modification has been made in accordance with Section 10.7.

Section 10.4 Governing Law; Venue. THIS AGREEMENT SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK AND, TO THE EXTENT APPLICABLE, THE BANKRUPTCY CODE. THE PARTIES CONSENT AND AGREE THAT ANY ACTION TO ENFORCE THIS AGREEMENT OR ANY DISPUTE, WHETHER SUCH DISPUTES ARISE IN LAW OR EQUITY, ARISING OUT OF OR RELATING TO THIS AGREEMENT AND THE AGREEMENTS, INSTRUMENTS AND DOCUMENTS CONTEMPLATED HEREBY SHALL BE BROUGHT EXCLUSIVELY IN THE BANKRUPTCY COURT. THE PARTIES CONSENT TO AND AGREE TO SUBMIT TO THE EXCLUSIVE JURISDICTION OF THE BANKRUPTCY COURT. EACH OF THE PARTIES HEREBY WAIVES AND AGREES NOT TO ASSERT IN ANY SUCH DISPUTE, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY CLAIM THAT (I) SUCH PARTY IS NOT PERSONALLY SUBJECT TO THE JURISDICTION OF THE BANKRUPTCY COURT, (II) SUCH PARTY AND SUCH PARTY'S PROPERTY IS IMMUNE FROM ANY LEGAL PROCESS ISSUED BY THE BANKRUPTCY COURT OR (III) ANY LITIGATION OR OTHER PROCEEDING COMMENCED IN THE BANKRUPTCY COURT IS BROUGHT IN AN INCONVENIENT FORUM. THE PARTIES HEREBY AGREE THAT MAILING OF PROCESS OR OTHER PAPERS IN CONNECTION WITH ANY SUCH ACTION OR PROCEEDING TO AN

ADDRESS PROVIDED IN WRITING BY THE RECIPIENT OF SUCH MAILING, OR IN SUCH OTHER MANNER AS MAY BE PERMITTED BY LAW, SHALL BE VALID AND SUFFICIENT SERVICE THEREOF AND HEREBY WAIVE ANY OBJECTIONS TO SERVICE ACCOMPLISHED IN THE MANNER HEREIN PROVIDED.

Section 10.5 Waiver of Jury Trial. EACH PARTY HEREBY WAIVES ALL RIGHTS TO TRIAL BY JURY IN ANY JURISDICTION IN ANY ACTION, SUIT, OR PROCEEDING BROUGHT TO RESOLVE ANY DISPUTE AMONG THE PARTIES UNDER THIS AGREEMENT, WHETHER IN CONTRACT, TORT OR OTHERWISE.

Section 10.6 Counterparts. This Agreement may be executed in any number of counterparts, all of which will be considered one and the same agreement and will become effective when counterparts have been signed by each of the Parties and delivered to each other Party (including via facsimile or other electronic transmission), it being understood that each Party need not sign the same counterpart.

Section 10.7 Waivers and Amendments; Rights Cumulative. This Agreement may be amended, restated, modified, or changed only by a written instrument signed by the Debtors and the Requisite Backstop Parties (other than a Defaulting Backstop Party); provided that each Backstop Party's prior written consent shall be required for any amendment that would have the effect of: (i) modifying such Backstop Party's Backstop Commitment Percentage, (ii) increasing the Purchase Price to be paid in respect of the Backstop Shares, (iii) extending the Outside Date; (iv) changing the definition of Requisite Backstop Parties or (v) otherwise disproportionately or materially adversely affecting such Backstop Party. The terms and conditions of this Agreement (other than the conditions set forth in Sections 7.1 and 7.3, the waiver of which shall be governed solely by Article VII) may be waived (x) by the Debtors only by a written instrument executed by the Company and (y) by the Requisite Backstop Parties only by a written instrument executed by all of the Requisite Backstop Parties. Notwithstanding anything to the contrary contained in this Agreement, the Backstop Parties may agree, among themselves, to reallocate their Backstop Commitment Percentages, without any consent or approval of any other Party; provided, however, for the avoidance of doubt any such agreement among the Backstop Parties shall require the consent or approval of all Backstop Parties affected by such reallocation. No delay on the part of any Party in exercising any right, power or privilege pursuant to this Agreement will operate as a waiver thereof, nor will any waiver on the part of any Party of any right, power or privilege pursuant to this Agreement, nor will any single or partial exercise of any right, power or privilege pursuant to this Agreement, preclude any other or further exercise thereof or the exercise of any other right, power or privilege pursuant to this Agreement. Except as otherwise provided in this Agreement, the rights and remedies provided pursuant to this Agreement are cumulative and are not exclusive of any rights or remedies which any Party otherwise may have at law or in equity.

Section 10.8 Headings. The headings in this Agreement are for reference purposes only and will not in any way affect the meaning or interpretation of this Agreement.

Section 10.9 Specific Performance. The Parties agree that irreparable damage would occur if any provision of this Agreement were not performed in accordance with the terms hereof and that the Parties shall be entitled to an injunction or injunctions without the necessity of posting a bond to prevent breaches of this Agreement or to enforce specifically the performance of the terms and provisions hereof, in addition to any other remedy to which they are entitled at law or in equity. Unless otherwise expressly stated in this Agreement, no right or remedy described or provided in this Agreement is intended to be exclusive or to preclude a Party from pursuing other rights and remedies to the extent available under this Agreement, at law or in equity.

Section 10.10 Damages. Notwithstanding anything to the contrary in this Agreement, none of the Parties will be liable for, and none of the Parties shall claim or seek to recover, any punitive, special, indirect or consequential damages or damages for lost profits.

Section 10.11 No Reliance. No Backstop Party or any of its Related Parties shall have any duties or obligations to the other Backstop Parties in respect of this Agreement, the Amended Plan or the transactions contemplated hereby or thereby, except those expressly set forth herein. Without limiting the generality of the foregoing, (a) no Backstop Party or any of its Related Parties shall be subject to any fiduciary or other implied duties to the other Backstop Parties, (b) no Backstop Party or any of its Related Parties shall have any duty to take any discretionary action or exercise any discretionary powers on behalf of any other Backstop Party, (c) (i) no Backstop Party or any of its Related Parties shall have any duty to the other Backstop Parties to obtain, through the exercise of diligence or otherwise, to investigate, confirm, or disclose to the other Backstop Parties any information relating to the Company or any of its Subsidiaries that may have been communicated to or obtained by such Backstop Party or any of its Affiliates in any capacity and (ii) no Backstop Party may rely, and confirms that it has not relied, on any due diligence investigation that any other Backstop Party or any Person acting on behalf of such other Backstop Party may have conducted with respect to the Company or any of its Affiliates or any of their respective securities and (d) each Backstop Party acknowledges that no other Backstop Party is acting as a placement agent, initial purchaser, underwriter, broker or finder with respect to its Backstop Shares or Backstop Commitment Percentage of its Backstop Commitment.

Section 10.12 Publicity. At all times prior to the Closing Date or the earlier termination of this Agreement in accordance with its terms, the Company and the Backstop Parties shall consult with each other prior to issuing any press releases (and provide each other a reasonable opportunity to review and comment upon such release) or otherwise making public announcements with respect to the transactions contemplated by this Agreement.

Section 10.13 Settlement Discussions. This Agreement and the transactions contemplated herein are part of a proposed settlement of a dispute between the Parties. Nothing herein shall be deemed an admission of any kind. Pursuant to Federal Rule of Evidence 408 and any applicable state rules of evidence, this Agreement and all negotiations relating thereto shall not be admissible into evidence in any proceeding, except to the extent filed with, or disclosed to, the Bankruptcy Court in connection with the Chapter 11 Proceedings (other than a proceeding to approve or enforce the terms of this Agreement).

[*Signature Pages Follow*]

IN WITNESS WHEREOF, the Parties have duly executed this Agreement as of the date first above written.

EASTMAN KODAK COMPANY

By: /s/ Patrick M. Sheller
Name: Patrick M. Sheller
Title: Senior Vice President

GSO SPECIAL SITUATIONS FUND LP
By: GSO Capital Partners LP, its investment advisor

By: /s/ Marisa J. Beeney
Name: Marisa J. Beeney
Title: Authorized Signatory

GSO SPECIAL SITUATIONS OVERSEAS MASTER FUND LTD.
By: GSO Capital Partners LP, its investment advisor

By: /s/ Marisa J. Beeney
Name: Marisa J. Beeney
Title: Authorized Signatory

GSO SPECIAL SITUATIONS FUND LP
By: GSO Capital Partners LP, its investment advisor

By: /s/ Marisa J. Beeney
Name: Marisa J. Beeney
Title: Authorized Signatory

GSO CREDIT-A PARTNERS LP
By: GSO Capital Partners LP, its Investment Manager

By: /s/ Marisa J. Beeney
Name: Marisa J. Beeney
Title: Authorized Signatory

GSO PALMETTO OPPORTUNISTIC INVESTMENT PARTNERS LP
By: GSO Capital Partners LP, its Investment Manager

By: /s/ Marisa J. Beeney
Name: Marisa J. Beeney
Title: Authorized Signatory

FS INVESTMENT CORPORATION
By: GSO / Blackstone Debt Funds Management LLC,
as Sub-Adviser

By: /s/ Marisa J. Beeney
Name: Marisa J. Beeney
Title: Authorized Signatory

LOCUST STREET FUNDING LLC
By: FS Investment Corporation, as Sole Member
By: GSO / Blackstone Debt Funds Management LLC,
as Sub-Advisor

By: /s/ Marisa J. Beeney
Name: Marisa J. Beeney
Title: Authorized Signatory

ARCH STREET FUNDING LLC
By: FS Investment Corporation, as Sole Member
By: GSO / Blackstone Debt Funds Management LLC,
as Sub-Advisor

By: /s/ Marisa J. Beeney
Name: Marisa J. Beeney
Title: Authorized Signatory

FS INVESTMENT CORPORATION II
By: GSO / Blackstone Debt Funds Management LLC,
as Sub-Advisor

By: /s/ Marisa J. Beeney
Name: Marisa J. Beeney
Title: Authorized Signatory

BLUE MOUNTAIN CREDIT ALTERNATIVES MASTER FUND

By: BlueMountain Capital Management, LLC, its investment manager

By: /s/ David M. O'Mara
Name: David M. O'Mara
Title: Assistant General Counsel & Vice President

BLUEMOUNTAIN CREDIT OPPORTUNITIES MASTER FUND

By: BlueMountain Capital Management, LLC, its investment manager

By: /s/ David M. O'Mara
Name: David M. O'Mara
Title: Assistant General Counsel & Vice President

BLUEMOUNTAIN TIMBERLINE LTD.

By: BlueMountain Capital Management, LLC, its investment manager

By: /s/ David M. O'Mara
Name: David M. O'Mara
Title: Assistant General Counsel & Vice President

BLUEMOUNTAIN STRATEGIC CREDIT MASTER FUND L.P.

By: BlueMountain Capital Management, LLC, its investment manager

By: /s/ David M. O'Mara
Name: David M. O'Mara
Title: Assistant General Counsel & Vice President

BLUEMOUNTAIN KICKING HORSE FUND L.P.

By: BlueMountain Capital Management, LLC, its investment manager

By: /s/ David M. O'Mara
Name: David M. O'Mara
Title: Assistant General Counsel & Vice President

BLUEMOUNTAIN LONG/SHORT CREDIT MASTER FUND L.P.

By: BlueMountain Capital Management, LLC, its investment manager

By: /s/ David M. O'Mara
Name: David M. O'Mara
Title: Assistant General Counsel & Vice President

BLUEMOUNTAIN DISTRESSED MASTER FUND L.P.

By: BlueMountain Capital Management, LLC, its investment manager

By: /s/ David M. O'Mara
Name: David M. O'Mara
Title: Assistant General Counsel & Vice President

BLUEMOUNTAIN LONG SHORT GRASMOOR FUND LTD.

By: BlueMountain Capital Management, LLC, its investment manager

By: /s/ David M. O'Mara
Name: David M. O'Mara
Title: Assistant General Counsel & Vice President

BLUEMOUNTAIN LONG/SHORT CREDIT AND DISTRESSED REFLECTION FUND P.L.C., A SUB-FUND OF AAI BLUEMOUNTAIN FUND P.L.C.

By: BlueMountain Capital Management, LLC, its investment manager

By: /s/ David M. O'Mara
Name: David M. O'Mara
Title: Assistant General Counsel & Vice President

GEORGE KARFUNKEL
126 East 56th Street, 15th Floor
New York, New York 10022

By: /s/ George Karfunkel

Notarized By: /s/ Paul Nii-Amar Amamoo

UNITED EQUITIES COMMODITIES COMPANY

By: /s/ Moses Marx
Name: Moses Marx
Title: President

MOMAR CORPORATION

By: /s/ Moses Marx
Name: Moses Marx
Title: President

CONTRARIAN FUND, LLC

By: Contrarian Capital Management, LLC as its manager

By: /s/ Jon Bauer
Name: Jon Bauer
Title: Managing Member

Schedule 1

Backstop Commitment Percentages

Backstop Party	Backstop Percentage Commitment
GSO Capital (Total: 50.7389%)	
GSO SPECIAL SITUATIONS FUND LP	17.6776%
GSO SPECIAL SITUATIONS OVERSEAS MASTER FUND LTD.	16.7076%
GSO CREDIT-A PARTNERS LP	6.9237%
GSO PALMETTO OPPORTUNISTIC INVESTMENT PARTNERS LP	5.5899%
FS INVESTMENT CORPORATION	2.8938%
LOCUST STREET FUNDING LLC	0.8351%
FS INVESTMENT CORPORATION II	0.1113%
BlueMountain Capital (Total: 12.3152%)	
BLUE MOUNTAIN CREDIT ALTERNATIVES MASTER FUND L.P.	4.8160%
BLUEMOUNTAIN CREDIT OPPORTUNITIES MASTER FUND I L.P.	3.0710%
BLUEMOUNTAIN TIMBERLINE LTD.	0.5236%
BLUEMOUNTAIN STRATEGIC CREDIT MASTER FUND L.P.	0.4347%
BLUEMOUNTAIN KICKING HORSE FUND L.P.	0.4431%
BLUEMOUNTAIN LONG/SHORT CREDIT MASTER FUND L.P.	1.8857%
BLUEMOUNTAIN DISTRESSED MASTER FUND L.P.	0.5693%
BLUEMOUNTAIN LONG SHORT GRASMOOR FUND LTD.	0.2957%
BLUEMOUNTAIN LONG/SHORT CREDIT AND DISTRESSED REFLECTION FUND P.L.C., A SUB-FUND OF AAI BLUEMOUNTAIN FUND P.L.C.	0.2760%
George Karfunkel (Total: 12.3152%)	
GEORGE KARFUNKEL	12.3152%
United Equities Commodities Company and Affiliates (Total: 12.3152%)	
UNITED EQUITIES COMMODITIES COMPANY	6.1576%
MOMAR CORPORATION	6.1576%
Contrarian Capital (Total: 12.3152%)	
CONTRARIAN FUNDS, LLC	12.3152%

[Reserved]

Schedule 3

Beneficially Controlled Votable Claims

	Allowed Second Lien Notes Claims	Allowed General Unsecured Claims	Allowed Retiree Settlement Unsecured Claims
GSO Capital			
GSO SPECIAL SITUATIONS FUND LP	$ 32,446,000	—	$ 45,710,472
GSO SPECIAL SITUATIONS OVERSEAS MASTER FUND LTD.	$ 31,303,000	—	$ 42,564,485
GSO CREDIT-A PARTNERS LP	$ 12,956,000	—	$ 17,654,992
GSO PALMETTO OPPORTUNISTIC INVESTMENT PARTNERS LP	$ 10,644,000	—	$ 14,070,051
FS INVESTMENT CORPORATION	$ 12,794,000	—	—
LOCUST STREET FUNDING LLC	$ 3,692,000	—	—
FS INVESTMENT CORPORATION II	$ 492,000	—	—
BlueMountain Capital			
BLUE MOUNTAIN CREDIT ALTERNATIVES MASTER FUND L.P.	$ 3,537,000	—	$ 112,481,917
BLUEMOUNTAIN CREDIT OPPORTUNITIES MASTER FUND I L.P.	$ 2,246,000	—	$ 71,736,000
BLUEMOUNTAIN TIMBERLINE LTD.	$ 387,000	—	$ 12,227,029
BLUEMOUNTAIN STRATEGIC CREDIT MASTER FUND L.P.	$ 512,120	—	$ 9,960,000
BLUEMOUNTAIN KICKING HORSE FUND L.P.	$ 1,199,892	—	$ 9,475,000
BLUEMOUNTAIN LONG/SHORT CREDIT MASTER FUND L.P.	$ 1,385,000	—	$ 44,041,361
BLUEMOUNTAIN DISTRESSED MASTER FUND L.P.	$ 419,000	—	$ 13,294,462
BLUEMOUNTAIN LONG SHORT GRASMOOR FUND LTD.	$ 216,000	—	$ 6,908,000

	Allowed Second Lien Notes Claims	Allowed General Unsecured Claims	Allowed Retiree Settlement Unsecured Claims
BLUEMOUNTAIN LONG/SHORT CREDIT AND DISTRESSED REFLECTION FUND P.L.C., A SUB-FUND OF AAI BLUEMOUNTAIN FUND P.L.C.	$ 202,000	—	$ 6,448,000
George Karfunkel			
GEORGE KARFUNKEL	$ 9,900,000	$ 105,000,000	—
United Equities Commodities Company and Affiliates			
UNITED EQUITIES COMMODITIES COMPANY	$ 4,405,000	$ 65,264,500	—
MOMAR CORPORATION	$ 4,430,000	$ 0	—
MOSES MARX	$ 2,461,000	$ 92,000,000	—
MARNEU HOLDING COMPANY	$ 0	$ 3,000,000	—
Contrarian Capital			
CONTRARIAN FUNDS, LLC	$ 9,982,000[1]	$ 585,000	$ 152,000,000

[1] Held by affiliated accounts.

[Reserved]

Consents

None

Schedule 6

Notice Address for GSO Capital Partners

c/o GSO Capital Partners LP
345 Park Avenue, 31st Floor
New York, NY 10154

Schedule 7

Notice Address for BlueMountain Capital Management, LLC

c/o BlueMountain Capital Management, LLC
280 Park Avenue, 5th Floor East
New York, NY 10017
Attn: General Counsel
with a copy to LegalNotices@bluemountaincapital.com

Schedule 8

Notice Address for George Karfunkel

George Karfunkel
126 East 56th Street, 15th Floor
New York, New York 10022

Schedule 9

Notice Addresses for United Equities Group

United Equities Commodities Company
160 Broadway
New York, New York 10038
Attn: Moses Marx

Momar Corporation
160 Broadway
New York, New York 10038
Attn: Moses Marx

Notice Address for Contrarian Capital Management, LLC

Contrarian Capital Management LLC
411 West Putnam Avenue, Suite 425
Greenwich, CT 06830

Exhibit A

Form of 1145 Rights Offering Procedures

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

In re:	)	Chapter 11
EASTMAN KODAK COMPANY, *et al.*,[1]	)	Case No. 12-10202 (ALG)
Debtors.	)	(Jointly Administered)

Whereas, on June [•], 2013, Eastman Kodak Company ("**Kodak**") and its affiliated debtors and debtors in possession (collectively, the "**Debtors**") filed the *First Amended Joint Chapter 11 Plan of Reorganization of Eastman Kodak Company and its Debtor Affiliates* (as may be amended, modified or supplemented from time to time, the "**Amended Plan**") and the *First Amended Disclosure Statement for Debtors' First Amended Joint Plan of Reorganization Under Chapter 11 of the Bankruptcy Code* (as may be amended, modified or supplemented from time to time, the "**Amended Disclosure Statement**");[2]

Whereas, on June [•], 2013, the United States Bankruptcy Court for the Southern District of New York (the "**Bankruptcy Court**") entered an order (the "**Rights Offering Procedures Order**") approving, among other things, these procedures (these "**1145 Rights Offering Procedures**") for the conduct of, and participation in, a rights offering contemplated by, and to be implemented by the Debtors pursuant to the Amended Plan (the "**1145 Rights Offering**", and together with the 4(2) Rights Offering to be conducted pursuant to the Amended Plan, the "**Rights Offerings**");[3] and

Whereas, the Debtors and the Backstop Parties have entered into a backstop commitment agreement (the "**Backstop Commitment Agreement**"), dated as of June [•], 2013, pursuant to which the Backstop Parties have agreed, subject to the terms and conditions therein, to purchase any 4(2) Rights Offering Unsubscribed Shares (as defined in the Amended Plan).

The Debtors have designated Kurtzman Carson Consultants LLC as the subscription agent for the 1145 Rights Offering (the "**Subscription Agent**"). All questions relating to these procedures, other documents associated with the 1145 Rights Offering or the requirements for participating in the 1145 Rights Offering should be directed to the Subscription Agent at:

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[1] The Debtors in these chapter 11 cases, along with the last four digits of each Debtor's federal tax identification number, are: Eastman Kodak Company (7150); Creo Manufacturing America LLC (4412); Eastman Kodak International Capital Company, Inc. (2341); Far East Development Ltd. (2300); FPC Inc. (9183); Kodak (Near East), Inc. (7936); Kodak Americas, Ltd. (6256); Kodak Aviation Leasing LLC (5224); Kodak Imaging Network, Inc. (4107); Kodak Philippines, Ltd. (7862); Kodak Portuguesa Limited (9171); Kodak Realty, Inc. (2045); Laser-Pacific Media Corporation (4617); NPEC Inc. (5677); Pakon, Inc. (3462); and Qualex Inc. (6019). The location of the Debtors' corporate headquarters is: 343 State Street, Rochester, NY 14650.

[2] Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Amended Plan.

[3] Parties eligible to participate in the 4(2) Rights Offering will receive separate procedures for participation therein.

Kurtzman Carson Consultants
599 Lexington Avenue, 39th Floor
New York, NY 10022
(877) 833-4150

These 1145 Rights Offering Procedures have been approved by the Bankruptcy Court pursuant to the Rights Offering Procedures Order.

The 1145 Rights Offering, the distribution of each 1145 Right and the issuance of each 1145 Rights Offering Share are being conducted under the Amended Plan.

Each 1145 Right and 1145 Rights Offering Share is being distributed and issued by the Debtors without registration under the Securities Act, in reliance upon the exemption provided in section 1145 of the Bankruptcy Code.

None of the 1145 Rights distributed in connection with these 1145 Rights Offering Procedures have been or will be registered under the Securities Act, nor any State or local law requiring registration for offer or sale of a security, and no 1145 Rights may be sold or transferred.

None of the 1145 Rights Offering Shares have been or will be registered under the Securities Act, nor any State or local law requiring registration for offer or sale of a security.

The 1145 Rights Offering is being conducted in good faith and in compliance with the Bankruptcy Code. In accordance with section 1125(e) of the Bankruptcy Code, a debtor or any of its agents that participates, in good faith and in compliance with the applicable provisions of the Bankruptcy Code, in the offer, issuance, sale, or purchase of a security, offered or sold under the plan, of the debtor, of an affiliate participating in a joint plan with the debtor, or of a newly organized successor to the debtor under the plan, is not liable, on account of such participation, for violation of any applicable law, rule, or regulation governing the offer, issuance, sale, or purchase of securities.

Please refer to Section [•] of the Amended Disclosure Statement and Article 5.8 of the Amended Plan for information regarding the issuance of New Common Stock pursuant to the Amended Plan, including applicable transfer restrictions. For a copy of the Amended Disclosure Statement or the Amended Plan, please contact the Subscription Agent or see the Debtors' restructuring website (http://www.kccllc.net/kodak).

1. Overview of the 1145 Rights Offering

Rights (the "**1145 Rights**") to purchase shares of New Common Stock in the 1145 Rights Offering (the "**1145 Rights Offering Shares**") at a price per share equal to $11.94 (the "**Per Share Price**") are being distributed to the 1145 Eligible Participants (as defined below) as pre-confirmation distributions under the Amended Plan and in conjunction with the Debtors' solicitation of votes to accept or reject the Amended Plan.

The aggregate number of 1145 Rights Offering Shares (the "**Aggregate 1145 Share Amount**") will be 6,000,000.

Each 1145 Eligible Participant has the right, but not the obligation, to purchase all or a portion of its 1145 Available Shares (as defined below).

Eligible Participants

Only 1145 Eligible Participants may participate in the 1145 Rights Offering.

An "**1145 Eligible Participant**" means a Person that satisfies all of the following criteria: (a) such Person was the beneficial owner of a General Unsecured Claim or Retiree Settlement Claim as of June 13, 2013 (the "**Holding Record Date**"); (b) such Claim is or became an 1145 Eligible Claim as of July 22, 2013 (or such later date as the Debtors may determine in consultation with the Creditors' Committee and the Requisite Backstop Parties, the "**1145 Claim Determination Date**") and (c) such Person is the beneficial owner of such 1145 Eligible Claim on the Effective Date.

The 1145 Rights Exercise Form

In order to exercise 1145 Rights, an 1145 Eligible Participant must duly complete and timely deliver the enclosed rights exercise form (the "**1145 Rights Exercise Form**"), along with its Subscription Purchase Price (as defined below) in accordance with these 1145 Rights Offering Procedures.

The 1145 Rights Exercise Form indicates the Per Share Price payable in connection with the exercise of the 1145 Rights.

Determination of an 1145 Eligible Participant's 1145 Available Shares

Each 1145 Eligible Participant shall be entitled to subscribe for that number of 1145 Rights Offering Shares equal to the product (rounded down to the nearest whole share) of: (a) the resulting quotient of (x) the aggregate amount of such holder's 1145 Eligible Claims to (y) $2.8 billion,[4] ***multiplied by*** (b) the Aggregate 1145 Share Amount (such number of shares, the "**1145 Available Shares**"; and any remaining unsubscribed and unpaid for shares being the "**1145 Rights Offering Unsubscribed Shares**").

An "**1145 Eligible Claim**" means (a) a Retiree Settlement Unsecured Claim, (b) an Unsecured Notes Claim equal to or greater than $10,000 in principal amount or (c) any other General Unsecured Claim (x) equal to the amount, as of the 1145 Claim Determination Date, that

[4] This amount represents the Debtors' good faith estimate of the valid amount of Claims represented by General Unsecured Claims and the Retiree Settlement Unsecured Claim, which amount has been determined in consultation with the Requisite Backstop Parties and Creditors' Committee in order to ensure compliance with section 1145 of the Bankruptcy Code.

such Claim has been (i) stipulated to by the Debtors in writing (including on its Schedules, provided that if such 1145 Eligible Claim is stipulated to on the Schedules in an amount greater than the amount given on the Proof of Claim relating to such 1145 Eligible Claim, the amount of such 1145 Eligible Claim for the purposes of these 1145 Rights Offering Procedures shall be the amount given on such Proof of Claim) or (ii) allowed by the Bankruptcy Court by Final Order, in each case, on or before the 1145 Claim Determination Date, or (y) in such other amount as the Debtors, the Creditors' Committee and the Requisite Backstop Parties may collectively agree. For the avoidance of doubt, (1) contingent, unliquidated and disputed Claims set forth on the Schedules shall not be deemed "stipulated", and (2) the Unsecured Notes Claims and the Non-Qualified Pension Unsecured Claims (solely to the extent the Non-Qualified Pension Stipulation is entered by the Bankruptcy Court prior to the 1145 Claim Determination Date) will be deemed stipulated Claims, in each case, for purposes of (a)(i) above.

Restrictions on Transfer of 1145 Rights and 1145 Eligible Claims

THE 1145 RIGHTS ARE NOT TRANSFERABLE OR DETACHABLE FROM 1145 ELIGIBLE CLAIMS.

IF ANY PORTION OF AN 1145 ELIGIBLE CLAIM IS OR HAS BEEN (AFTER THE HOLDING RECORD DATE) TRANSFERRED BY AN 1145 ELIGIBLE PARTICIPANT, THE CORRESPONDING 1145 RIGHTS WILL BE CANCELLED, AND NEITHER SUCH 1145 ELIGIBLE PARTICIPANT NOR THE TRANSFEREE OF SUCH 1145 ELIGIBLE CLAIM WILL RECEIVE 1145 RIGHTS OFFERING SHARES IN CONNECTION WITH SUCH 1145 ELIGIBLE CLAIM.

No Fractional Shares

No fractional shares of New Common Stock will be issued.

All 1145 Rights Offering Shares issued in the 1145 Rights Offering will be rounded down to the nearest whole share.

No compensation shall be paid in respect of such adjustment.

2. Duration of the 1145 Rights Offering

The 1145 Rights Offering will commence on the day upon which the 1145 Rights Exercise Form is first mailed or made available to 1145 Eligible Participants (the "**1145 Rights Offering Commencement Date**"), which the Debtors estimate to be no later than July 8, 2013.

The 1145 Rights Offering will expire at 5:00 p.m. (Eastern Time) on August 9, 2013, (the "**1145 Rights Offering Expiration Date**").

Each 1145 Eligible Participant intending to participate in the 1145 Rights Offering must affirmatively make a binding election to exercise its 1145 Rights on or prior to the 1145 Rights Offering Expiration Date, and submit payment by wire transfer of immediately available funds for all duly subscribed for 1145 Rights Offering Shares, so that such payment is actually received by the Subscription Agent on or prior to the 1145 Rights Offering Expiration Date.

To facilitate the exercise of the 1145 Rights, the Debtors will mail or cause to be mailed the 1145 Rights Exercise Form (i) on the 1145 Rights Offering Commencement Date, to each 1145 Eligible Participant that holds an 1145 Eligible Claim as of the Holding Record Date, or its intermediary, or (ii) within three Business Days of the 1145 Claim Determination Date, to each 1145 Eligible Participant whose Claim is or became an 1145 Eligible Claim, or whose 1145 Eligible Claim increases, as of the 1145 Claim Determination Date, or its intermediary, together with a copy of these 1145 Rights Offering Procedures and a set of instructions for the proper completion, due execution and timely delivery of the 1145 Rights Exercise Form and payment of the Subscription Purchase Price to the Subscription Agent.

To the extent that an 1145 Eligible Participant holds an Unsecured Notes Claim through the facilities of The Depository Trust Company ("**DTC**"), the Debtors will furnish or cause to be furnished an 1145 Rights Exercise Form to such 1145 Eligible Participant's broker, bank, dealer, or other agent or nominee (a "**Subscription Nominee**"). Each Subscription Nominee will be entitled to receive sufficient copies of the 1145 Rights Exercise Form for distribution to 1145 Eligible Participants that are beneficial owners of Unsecured Notes Claims for whom such Subscription Nominee holds such Claims.

3. 1145 Rights Offering Unsubscribed Shares

All 1145 Rights Offering Unsubscribed Shares shall be available for purchase in the 4(2) Rights Offering.

4. Exercise of 1145 Rights

In order to participate in the 1145 Rights Offering, each 1145 Eligible Participant must affirmatively make a binding election to exercise all or a portion of its 1145 Rights on or prior to the 1145 Rights Offering Expiration Date. The exercise of the 1145 Rights shall be irrevocable unless the 1145 Rights Offering is not consummated by November 4, 2013.

Each 1145 Eligible Participant is entitled to participate in the 1145 Rights Offering solely to the extent of its 1145 Eligible Claims.

In order to exercise 1145 Rights, each 1145 Eligible Participant (excluding 1145 Eligible Participants that hold Unsecured Notes Claims (but only with respect to such Unsecured Notes Claims)) must submit an 1145 Rights Exercise Form indicating the whole number of 1145 Available Shares that such 1145 Eligible Participant elects to purchase, along with payment by wire transfer of immediately available funds of a "**Subscription Purchase Price**" equal to the product of (a) the number of 1145 Rights Offering Shares such 1145 Eligible Participant elects to purchase ***multiplied by*** (b) the Per Share Price.

For an 1145 Eligible Participant that is the beneficial Holder of an Unsecured Notes Claim to exercise its 1145 Rights, such 1145 Eligible Participant must return a duly completed 1145 Rights Exercise Form to its Subscription Nominee or otherwise instruct its Subscription Nominee as to its 1145 Rights in accordance with the procedures established by its Subscription Nominee, which, in turn, ***must*** (i) deliver a duly completed 1145 Master Exercise Form so that such information is actually received by the Subscription Agent on or before the 1145 Rights Offering Expiration Date and (ii) pay to the Subscription Agent, by wire transfer of immediately available funds, the Subscription Purchase Price, so that the payment of the Subscription Purchase Price is actually received by the Subscription Agent on or before the 1145 Rights Offering Expiration Date in accordance with these 1145 Rights Offering Procedures.

Any difference between the Subscription Purchase Price actually paid by any 1145 Eligible Participant and the maximum Subscription Purchase Price payable by such 1145 Eligible Participant to purchase 1145 Rights Offering Shares shall be refunded to such 1145 Eligible Participant, without interest, as soon as reasonably practicable, but no later than ten (10) Business Days after refund amounts are determined by the Subscription Agent.

Deemed Representations and Acknowledgements

Any Person exercising any 1145 Rights is deemed to have made the following representations and acknowledgements: such Person

(i) is an 1145 Eligible Participant.

(ii) recognizes and understands that 1145 Rights are not transferable or detachable from 1145 Eligible Claims, and may only be exercised by an 1145 Eligible Participant.

(iii) will not accept a distribution of New Common Stock offered pursuant to the 1145 Rights Offering with respect to an 1145 Eligible Claim if, at the time of such distribution, it does not own such 1145 Eligible Claim.

(iv) by its acceptance of a distribution of New Common Stock with respect to an 1145 Eligible Claim, will be deemed to be the owner of such 1145 Eligible Claim.

(v) agrees that if it transfers any portion of its 1145 Eligible Claim after the Holding Record Date, the corresponding 1145 Rights will be cancelled, and neither such 1145 Eligible Participant nor the transferee of such 1145 Eligible Claim will receive 1145 Rights Offering Shares in connection with such 1145 Eligible Claim.

(vi) will not accept a distribution of New Common Stock offered on account of any 1145 Eligible Claim pursuant to the 1145 Rights Offering with a value in excess of the value such Person receives on account of such 1145 Eligible Claim pursuant to the Amended Plan (without giving effect to the distribution of 1145 Rights).

Failure to Exercise 1145 Rights

Unexercised 1145 Rights will be cancelled on the 1145 Rights Offering Expiration Date. An 1145 Eligible Participant shall be deemed to have relinquished and waived all rights to participate in the 1145 Rights Offering to the extent the Subscription Agent for any reason does not receive from an 1145 Eligible Participant or its Subscription Nominee, on or before the 1145 Rights Offering Expiration Date, (i) a duly completed 1145 Rights Exercise Form or equivalent instructions from DTC (if applicable) and (ii) immediately available funds by wire transfer for the Subscription Purchase Price with respect to such 1145 Eligible Participant's 1145 Rights.

Any attempt to exercise any 1145 Rights after the 1145 Rights Offering Expiration Date shall be null and void and the Debtors shall not honor any 1145 Rights Exercise Form or other documentation received by the Subscription Agent relating to such purported exercise after the 1145 Rights Offering Expiration Date, regardless of when such 1145 Rights Exercise Form or other documentation was sent.

The method of delivery of the 1145 Rights Exercise Form and any other required documents by each 1145 Eligible Participant is at such 1145 Eligible Participant's option and sole risk, and delivery will be considered made only when such 1145 Rights Exercise Form and other documentation are actually received by the Subscription Agent. If delivery is by mail, the use of registered mail with return receipt requested, properly insured, is encouraged and strongly recommended. In all cases, you should allow sufficient time to ensure timely delivery prior to the 1145 Rights Offering Expiration Date.

Disputes, Waivers, and Extensions

Any and all disputes concerning the timeliness, viability, form and eligibility of any exercise of 1145 Rights shall be addressed in good faith by the Debtors in consultation with the Creditors' Committee. Any determination made by the Debtors with respect to such disputes shall be final and binding. The Debtors, in consultation with the Creditors' Committee, may (i) waive any defect or irregularity, or permit such a defect or irregularity to be corrected, within such times as the Debtors may determine in consultation with the Creditors' Committee to be appropriate, or (ii) reject the purported exercise of any 1145 Rights for which the 1145 Rights Exercise Form, the exercise thereof and/or payment of the Subscription Purchase Price includes defects or irregularities.

1145 Rights Exercise Forms shall be deemed not to have been properly completed until all defects and irregularities have been waived or cured within such time as the Debtors determine in their reasonable discretion and in good faith, in consultation with the Creditors' Committee. The Debtors reserve the right, but are under no obligation, to give notice to any 1145 Eligible Participant regarding any defect or irregularity in connection with any purported exercise of 1145 Rights by such 1145 Eligible Participant. The Debtors may, but are under no obligation to, permit such defect or irregularity in any 1145 Rights Exercise Form to be cured; provided, however, that none of the Debtors (including any of their respective officers, directors, employees, agents or advisors) or the Subscription Agent shall incur any liability for any failure to give such notification.

The Debtors may extend the 1145 Rights Offering Expiration Date, from time to time, with the consent of the Creditors' Committee and the Requisite Backstop Parties (such consent not to be unreasonably withheld, conditioned or delayed). The Debtors shall promptly notify the 1145 Eligible Participants in writing of such extension and of the date of the new 1145 Rights Offering Expiration Date.

Funds

All funds (the "**1145 Rights Offering Funds**") in connection with an 1145 Eligible Participant's exercise of 1145 Rights pursuant to these 1145 Rights Offering Procedures shall be deposited when made and held in escrow by the Subscription Agent pending the Effective Date of the Amended Plan in an account or accounts (a) which shall be separate and apart from the Subscription Agent's general operating funds and from any other funds subject to any lien or any cash collateral arrangements and (b) which segregated account or accounts will be maintained for the sole purpose of holding the 1145 Rights Offering Funds for administration of the 1145 Rights Offering.

The Subscription Agent shall not use the 1145 Rights Offering Funds for any purpose other than to release such funds as directed by the Debtors pursuant to the Amended Plan on the Effective Date and shall not encumber or permit the 1145 Rights Offering Funds to be encumbered by any lien or similar encumbrance. No interest will be paid to 1145 Eligible Participants on account of any 1145 Rights Offering Funds or other amounts paid in connection with their exercise of 1145 Rights under any circumstances. The 1145 Rights Offering Funds shall not be property of the Debtors' estates until the occurrence of the Effective Date.

All exercises of 1145 Rights are subject to and conditioned upon confirmation of the Amended Plan and the occurrence of the Effective Date. In the event that the Amended Plan is not confirmed and consummated on or prior to November 4, 2013, all 1145 Rights Offering Funds held by the Subscription Agent will be refunded, without interest, to each respective 1145 Eligible Participant as soon as reasonably practicable.

1145 Eligible Participant Release

Upon the Effective Date of the Amended Plan, each 1145 Eligible Participant that elects to exercise 1145 Rights shall be deemed, by virtue of such election, to have waived and released, to the fullest extent permitted under applicable law, all rights, claims or causes of action against the Debtors, Reorganized Debtors, the Creditors' Committee, the Backstop Parties and the Subscription Agent, and each of their respective affiliates, officers, directors, counsel and advisors, arising out of or related to the 1145 Rights Offering and the receipt, delivery, disbursements, calculations, transmission or segregation of cash, 1145 Rights and 1145 Rights Offering Shares, except to the extent such rights, claims or causes of action arise from any act of gross negligence or willful or intentional misconduct or fraud.

5. Exemption From Securities Act Registration

Except with respect to any person that is an underwriter as defined in section 1145(b) of the Bankruptcy Code, no registration under Section 5 of the Securities Act of 1933, as amended from time to time (or any State or local law requiring registration for offer or sale of a security) shall be required in connection with the issuance and distribution of the 1145 Rights or the 1145 Rights Offering Shares issued upon the exercise thereof.

Please refer to Section [•] of the Amended Disclosure Statement and Article 5.8 of the Amended Plan a more detailed discussion regarding the issuance of the New Common Stock pursuant to the Amended Plan, including applicable transfer restrictions.

6. Subsequent Adjustments

If, prior to the 1145 Claim Determination Date, the amount of an 1145 Eligible Participant's 1145 Eligible Claim increases, such holder will receive additional 1145 Rights which may be exercised prior to the 1145 Rights Offering Expiration Date, entitling such 1145 Eligible Participant to purchase additional 1145 Rights Offering Shares.

Any difference between the Subscription Purchase Price actually paid by any 1145 Eligible Participant and the amount duly payable by such 1145 Eligible Participant to purchase 1145 Rights Offering Shares shall be refunded to such 1145 Eligible Participant, without interest, as soon as reasonably practicable after refund amounts are determined by the Subscription Agent, provided that the Subscription Agent shall use commercially reasonable efforts to refund such amounts no later than ten (10) Business Days after the 1145 Rights Offering Expiration Date.

7. 1145 Rights Offering Conditioned Upon Plan Confirmation; Reservation of Rights

All exercises of 1145 Rights are subject to and conditioned upon the confirmation of the Amended Plan and the occurrence of the Effective Date.

Notwithstanding anything contained herein, the Amended Disclosure Statement or the Amended Plan to the contrary, the Debtors, with the consent of the Creditors' Committee and the Requisite Backstop Parties (such consent not to be unreasonably withheld, conditioned or delayed), reserve the right to adopt additional procedures to more efficiently administer the 1145 Rights Offering or make such other changes to the 1145 Rights Offering, including the criteria for eligibility to participate in the 1145 Rights Offering, as necessary in the Debtors' or Reorganized Debtors' business judgment to more efficiently administer the distribution and exercise of the 1145 Rights or to comply with applicable law.

8. Inquiries and Transmittal of Documents; Subscription Agent

Questions relating to these 1145 Rights Offering Procedures, the proper completion of the 1145 Rights Exercise Form or any of the requirements for exercising 1145 Rights or otherwise participating in the 1145 Rights Offering, should be directed to the Subscription Agent at:

Kurtzman Carson Consultants
599 Lexington Avenue, 39th Floor
New York, NY 10022
(877) 833-4150

All documents relating to the 1145 Rights Offering are available from the Subscription Agent as set forth herein. In addition, such documents, together with all filings made with the Bankruptcy Court in these chapter 11 cases, are available free of charge from the Debtors' restructuring website (http://www.kccllc.net/kodak).

Before electing to participate in the 1145 Rights Offering, all 1145 Eligible Participants should review the Amended Disclosure Statement (including the risk factors described in the section entitled "Additional Factors to be Considered Prior to Voting" and the section entitled "1145 Securities – Subsequent Transfers") and the Amended Plan in addition to these 1145 Rights Offering Procedures and the instructions contained in the 1145 Rights Exercise Form.

1145 Eligible Participants may wish to seek legal advice concerning the 1145 Rights Offering.

These 1145 Rights Offering Procedures and the accompanying 1145 Rights Exercise Form should be read carefully and the instructions therein must be strictly followed. The risk of non-delivery of any documents sent or payments remitted to the Subscription Agent in connection with the exercise of 1145 Rights lies solely with 1145 Eligible Participants, and shall not fall on the Debtors, Reorganized Debtors or any of their respective officers, directors, employees, agents or advisors, including the Subscription Agent, under any circumstance whatsoever.

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

In re:	)	Chapter 11
EASTMAN KODAK COMPANY, *et al.*,[1]	)	Case No. 12-10202 (ALG)
Debtors.	)	(Jointly Administered)

INSTRUCTIONS TO 1145 RIGHTS EXERCISE FORM IN CONNECTION WITH THE FIRST AMENDED JOINT CHAPTER 11 PLAN OF REORGANIZATION OF EASTMAN KODAK COMPANY AND ITS DEBTOR AFFILIATES

1145 RIGHTS OFFERING EXPIRATION DATE

All 1145 Rights Exercise Forms and payments of the Subscription Purchase Price must be received by the Subscription Agent no later than 5:00 p.m. (Eastern Time) on August 9, 2013 (the "1145 Rights Offering Expiration Date").

These 1145 Rights Offering Procedures have been approved by the Bankruptcy Court pursuant to the Rights Offering Procedures Order.

The 1145 Rights Offering, the distribution of each 1145 Right and the issuance of each 1145 Rights Offering Share are being conducted under the Amended Plan.

Each 1145 Right and 1145 Rights Offering Share is being distributed and issued by the Debtors without registration under the Securities Act, in reliance upon the exemption provided in section 1145 of the Bankruptcy Code.

None of the 1145 Rights distributed in connection with these 1145 Rights Offering Procedures have been or will be registered under the Securities Act, nor any State or local law requiring registration for offer or sale of a security, and no 1145 Rights may be sold or transferred.

None of the 1145 Rights Offering Shares have been or will be registered under the Securities Act, nor any State or local law requiring registration for offer or sale of a security.

[1] The Debtors in these chapter 11 cases, along with the last four digits of each Debtor's federal tax identification number, are: Eastman Kodak Company (7150); Creo Manufacturing America LLC (4412); Eastman Kodak International Capital Company, Inc. (2341); Far East Development Ltd. (2300); FPC Inc. (9183); Kodak (Near East), Inc. (7936); Kodak Americas, Ltd. (6256); Kodak Aviation Leasing LLC (5224); Kodak Imaging Network, Inc. (4107); Kodak Philippines, Ltd. (7862); Kodak Portuguesa Limited (9171); Kodak Realty, Inc. (2045); Laser-Pacific Media Corporation (4617); NPEC Inc. (5677); Pakon, Inc. (3462); and Qualex Inc. (6019). The location of the Debtors' corporate headquarters is: 343 State Street, Rochester, NY 14650.

The 1145 Rights Offering is being conducted in good faith and in compliance with the Bankruptcy Code. In accordance with section 1125(e) of the Bankruptcy Code, a debtor or any of its agents that participates, in good faith and in compliance with the applicable provisions of the Bankruptcy Code, in the offer, issuance, sale, or purchase of a security, offered or sold under the plan, of the debtor, of an affiliate participating in a joint plan with the debtor, or of a newly organized successor to the debtor under the plan, is not liable, on account of such participation, for violation of any applicable law, rule, or regulation governing the offer, issuance, sale, or purchase of securities.

On June [•], 2013, Eastman Kodak Company ("**Kodak**"), together with its affiliated debtors and debtors in possession (collectively, the "**Debtors**"), filed the *First Amended Joint Chapter 11 Plan of Reorganization of Eastman Kodak Company and its Debtor Affiliates* (as may be amended, modified or supplemented from time to time, the "**Amended Plan**") and the accompanying *First Amended Disclosure Statement for Debtors' First Amended Joint Plan of Reorganization Under Chapter 11 of the Bankruptcy Code* (as may be amended, modified or supplemented from time to time, the "**Amended Disclosure Statement**"). Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to such terms in the Amended Plan.

Pursuant to the Amended Plan, each 1145 Eligible Participant (as defined below) has the right, but not the obligation, to purchase all or a portion of its 1145 Available Shares (as defined in the accompanying 1145 Rights Offering Procedures).

An "**1145 Eligible Participant**" means a Person that satisfies all of the following criteria: (a) such Person was the beneficial owner of a General Unsecured Claim or Retiree Settlement Claim as of June 13, 2013 (the "**Holding Record Date**"); (b) such Claim is or became an 1145 Eligible Claim as of July 22, 2013 (or such later date as the Debtors may determine in consultation with the Creditors' Committee and the Requisite Backstop Parties, the "**1145 Claim Determination Date**") and (c) such Person is the beneficial owner of such 1145 Eligible Claim on the Effective Date.

You have received the attached 1145 Rights Exercise Form because you are an 1145 Eligible Participant.

Please use this 1145 Rights Exercise Form to execute your election. In order to participate in the 1145 Rights Offering, you ***must*** duly complete, execute and return the attached 1145 Rights Exercise Form, together with your full payment for the exercise of your 1145 Rights, to Kurtzman Carson Consultants (the "**Subscription Agent**") on or before the 1145 Rights Offering Expiration Date set forth above.

Please refer to Section [•] of the Amended Disclosure Statement and Article 5.8 of the Amended Plan for information regarding the issuance of New Common Stock pursuant to the Amended Plan, including applicable transfer restrictions.

For further information on how to participate in the 1145 Rights Offering, please see the accompanying 1145 Rights Offering Procedures. If you have any questions about the 1145 Rights Exercise Form or the Rights Offering Procedures, please contact the Subscription Agent at (877) 833-4150.

If your 1145 Rights Exercise Form is not properly completed, executed and received by the Subscription Agent by the 1145 Rights Offering Expiration Date, your 1145 Rights will terminate and be cancelled.

To purchase New Common Stock pursuant to the 1145 Rights Offering:

1. **Review** the total amount of your 1145 Eligible Claims as indicated in Item 1. (Note that this may vary from your asserted General Unsecured Claim amount.)

2. **Review** the number of 1145 Available Shares you are eligible to purchase, as calculated in Item 2a.

3. **Complete** Item 2b by entering the whole number of 1145 Available Shares you wish to purchase.

4. **Complete** Item 3.

5. **Carefully review and complete** the certification, representations and acknowledgements in Item 4.

6. **Return the 1145 Rights Exercise Form** in the enclosed pre-addressed envelope so that it is received by the Subscription Agent on or before the 1145 Rights Offering Expiration Date. You may also deliver your completed 1145 Rights Exercise Form to the Subscription Agent via email at kodakinfo@kccllc.com or via facsimile at (212)702-0864.

7. **Pay the Subscription Purchase Price** to the Subscription Agent by wire transfer of immediately available funds so that it is received by the Subscription Agent on or before the 1145 Rights Offering Expiration Date. Call the Subscription Agent, Kurtzman Carson Consultants, at (877) 833-4150, to confirm receipt of payment.

Before electing to participate in the 1145 Rights Offering, all 1145 Eligible Participants should review the Amended Disclosure Statement (including the risk factors described in the section entitled "Additional Factors to be Considered Prior to Voting" and the section entitled "1145 Securities – Subsequent Transfers"), the Amended Plan, in addition to the accompanying 1145 Rights Offering Procedures and the instructions contained herein. You may wish to seek legal advice concerning the 1145 Rights Offering.

1145 RIGHTS EXERCISE FORM IN CONNECTION WITH THE FIRST AMENDED JOINT CHAPTER 11 PLAN OF REORGANIZATION OF EASTMAN KODAK COMPANY AND ITS DEBTOR AFFILIATES

1145 RIGHTS OFFERING EXPIRATION DATE

All 1145 Rights Exercise Forms and payments of the Subscription Purchase Price must be received by the Subscription Agent no later than 5:00 p.m. (Eastern Time) on August 9, 2013 (the "1145 Rights Offering Expiration Date").

Please refer to Section [•] of the Amended Disclosure Statement and Article 5.8 of the Debtors' First Amended Joint Chapter 11 Plan of Reorganization (the "Amended Plan") for information regarding the issuance of New Common Stock pursuant to the Amended Plan, including applicable transfer restrictions.

Please consult the accompanying 1145 Rights Offering Procedures and Instructions for additional information with respect to this 1145 Rights Exercise Form.

These 1145 Rights Offering Procedures have been approved by the Bankruptcy Court pursuant to the Rights Offering Procedures Order.

The 1145 Rights Offering, the distribution of each 1145 Right and the issuance of each 1145 Rights Offering Share are being conducted under the Amended Plan.

Each 1145 Right and 1145 Rights Offering Share is being distributed and issued by the Debtors without registration under the Securities Act, in reliance upon the exemption provided in section 1145 of the Bankruptcy Code.

None of the 1145 Rights distributed in connection with these 1145 Rights Offering Procedures have been or will be registered under the Securities Act, nor any State or local law requiring registration for offer or sale of a security, and no 1145 Rights may be sold or transferred.

None of the 1145 Rights Offering Shares have been or will be registered under the Securities Act, nor any State or local law requiring registration for offer or sale of a security.

The 1145 Rights Offering is being conducted in good faith and in compliance with the Bankruptcy Code. In accordance with section 1125(e) of the Bankruptcy Code, a debtor or any of its agents that participates, in good faith and in compliance with the applicable provisions of the Bankruptcy Code, in the offer, issuance, sale, or purchase of a security, offered or sold under the plan, of the debtor, of an affiliate participating in a joint plan with the debtor, or of a newly organized successor to the debtor under the plan, is not liable, on account of such participation, for violation of any applicable law, rule, or regulation governing the offer, issuance, sale, or purchase of securities.

Item 1. Amount of 1145 Eligible Claims. Pursuant to the Amended Plan, each 1145 Eligible Participant (as defined below) is entitled to participate in the 1145 Rights Offering to the extent of such 1145 Eligible Participant's "**1145 Eligible Claims**".

An "**1145 Eligible Participant**" means a Person that satisfies all of the following criteria: (a) such Person was the beneficial owner of a General Unsecured Claim or Retiree Settlement Claim as of June 13, 2013; (b) such Claim is or became an 1145 Eligible Claim as of July 22, 2013 (or such later date as the Debtors may determine in consultation with the Creditors' Committee and the Requisite Backstop Parties, the "**1145 Claim Determination Date**") and (c) such Person is the beneficial owner of such 1145 Eligible Claim on the Effective Date.

For purposes of this 1145 Rights Exercise Form, the total amount of your 1145 Eligible Claims is:

$[_____][1]

Item 2. 1145 Rights. Each 1145 Eligible Participant is entitled to purchase a number of 1145 Available Shares corresponding to the total amount of its 1145 Eligible Claims.

To participate in the 1145 Rights Offering, please review Item 2a below, and read and complete Items 2b and 3 below.

2a. Calculation of Number of 1145 Available Shares. The number of 1145 Available Shares for which you may subscribe pursuant to the 1145 Rights Offering is calculated as follows:[2]

_____	X	[•][3]	=	_____
(Amount of 1145 Eligible Claims from Item 1 above)				(Number of 1145 Available Shares, rounded down to nearest whole share)

2b. Exercise Amount. By filling in the following blanks, you are indicating your intention to purchase the number of 1145 Available Shares specified below (please specify a whole number of 1145 Available Shares not greater than the figure in Item 2a), at a Per Share Price of $11.94, on the terms of and subject to the conditions set forth in the Amended Plan and 1145 Rights Offering Procedures.

_____	X	$11.94	=	$ _____
(Indicate the number of 1145 Available Shares you elect to purchase)		(Per Share Price)		Subscription Purchase Price

[1] **[Subscription Agent to Enter.]** (Note that this may vary from your asserted General Unsecured Claim amount.)

[2] **[Subscription Agent to Enter.]**

[3] **[Subscription Agent to Enter.]** Amount calculated by dividing six million shares of New Common Stock by the estimated total valid amount of Claims represented by General Unsecured Claims and the Retiree Settlement Unsecured Claim, which amount has been determined in consultation with the Requisite Backstop Parties and Creditors' Committee in order to ensure compliance with section 1145 of the Bankruptcy Code.

Payment of the Subscription Purchase Price indicated above will be due by wire transfer prior to the 1145 Rights Offering Expiration Date, to be made in accordance with the instructions below. An 1145 Eligible Participant shall be deemed to have relinquished and waived all rights to participate in the 1145 Rights Offering if the Subscription Agent for any reason does not receive from an 1145 Eligible Participant, on or before the 1145 Rights Offering Expiration Date, (i) a duly completed and executed 1145 Rights Exercise Form and (ii) payment of the Subscription Purchase Price by or on behalf of such 1145 Eligible Participant.

Wire Delivery Instructions:

Account Name:	Computershare Inc AAF for KCC Client Funding Eastman Kodak
Account No.:	4426855327
ABA/Routing No.:	026009593
Bank Name:	Bank of America
Bank Address:	New York, New York
Ref:	Funding for Eastman Kodak Rights Offering

Item 3. In the event that monies funded by you are to be returned pursuant to the accompanying 1145 Rights Offering Procedures, please provide your wire instructions and address. In the event you do not provide wire instructions, any refund to which you are entitled will be sent to your address:

Street Address: _____

City, State, Zip Code: _____

Wire Transfer Information: _____

Item 4. Certification. I certify that (i) I am the holder, or the authorized signatory of the holder, of the amount of 1145 Eligible Claims listed under Item 1 above, (ii) I am, or such holder is, entitled to participate in the 1145 Rights Offering to the extent of my, or such holder's, 1145 Eligible Claims as indicated under Item 2a above, (iii) I have received and reviewed a copy of the Amended Plan, the Amended Disclosure Statement (including the risk factors described in the section entitled "Additional Factors to be Considered Prior to Voting" and the section entitled "1145 Securities – Subsequent Transfers") and the 1145 Rights Offering Procedures and (iv) I understand that my participation in the 1145 Rights Offering is subject to all of the terms and conditions set forth in the Amended Plan and 1145 Rights Offering Procedures. This certification is not an admission as to the ultimate allowed amount of such 1145 Eligible Claims.

I represent and warrant that:

(a) I am a 1145 Eligible Participant.

(b) I recognize and understand that the 1145 Rights are not transferable or detachable from 1145 Eligible Claims, and may only be exercised by a 1145 Eligible Participant.

(c) I will not accept a distribution of New Common Stock offered pursuant to the 1145 Rights Offering Procedures with respect to a 1145 Eligible Claim if, at the time of distribution, I do not own such 1145 Eligible Claim.

(d) By accepting such a distribution of New Common Stock, I will be deemed to be the owner of such 1145 Eligible Claim.

(e) If I transfer any portion of my 1145 Eligible Claim, the corresponding 1145 Rights will be cancelled, and neither I nor the transferee of such 1145 Eligible Claim will receive 1145 Rights Offering Shares in connection with such 1145 Eligible Claim.

(f) I will not accept a distribution of New Common Stock offered on account of any 1145 Eligible Claim pursuant to the 1145 Rights Offering with a value in excess of the value I receive on account of such 1145 Eligible Claim pursuant to the Amended Plan (without giving effect to the distribution of 1145 Rights).

As of the Effective Date of the Amended Plan, by virtue of my election to exercise 1145 Rights, I hereby waive and release, to the fullest extent permitted under applicable law, all rights, claims or causes of action against the Debtors, the Reorganized Debtors, the Creditors' Committee, the Backstop Parties and the Subscription Agent, and each of their respective affiliates, officers, directors, counsel and advisors, arising out of or related to the 1145 Rights Offering and the receipt, delivery, disbursements, calculations, transmission or segregation of cash, 1145 Rights and 1145 Rights Offering Shares, except to the extent such rights, claims or causes of action arise from any act of gross negligence or willful or intentional misconduct or fraud.

BEFORE ELECTING TO PARTICIPATE IN THE 1145 RIGHTS OFFERING, ALL 1145 ELIGIBLE PARTICIPANTS SHOULD REVIEW THE AMENDED DISCLOSURE STATEMENT (INCLUDING THE RISK FACTORS DESCRIBED IN THE SECTION ENTITLED "ADDITIONAL FACTORS TO BE CONSIDERED PRIOR TO VOTING" AND THE SECTION ENTITLED "1145 SECURITIES – SUBSEQUENT TRANSFERS") AND THE AMENDED PLAN, THE ACCOMPANYING 1145 RIGHTS OFFERING PROCEDURES AND THE INSTRUCTIONS CONTAINED HEREIN. YOU MAY WISH TO SEEK LEGAL ADVICE CONCERNING THE 1145 RIGHTS OFFERING.

I acknowledge that by executing this 1145 Rights Exercise Form the undersigned holder will be bound to pay for the 1145 Rights Offering Shares that it has subscribed for pursuant to the instructions that will be set forth in a separate notice and that the undersigned holder may be liable to the Debtors to the extent of any nonpayment.

Date: _____, 2013

Name of 1145 Eligible
Participant: _____
(Print or Type)

Social Security or Federal Tax I.D. No.: _____
(Optional)

Signature: _____

Name of Person Signing: _____
(If other than as given above)

Title (if corporation, partnership or LLC): _____

Street Address: _____

City, State, Zip Code: _____

Telephone Number: _____

Email: _____

PLEASE NOTE: NO EXERCISE OF 1145 RIGHTS WILL BE VALID UNLESS A PROPERLY COMPLETED AND SIGNED 1145 RIGHTS EXERCISE FORM, TOGETHER WITH YOUR FULL PAYMENT FOR THE EXERCISE OF SUCH RIGHTS, IS RECEIVED BY THE SUBSCRIPTION AGENT ON OR BEFORE THE 1145 RIGHTS OFFERING EXPIRATION DATE.

The 1145 Rights Offering Shares will be registered only in the name of the 1145 Eligible Particpant. Please indicate on the lines provided below the 1145 Eligible Participant's name and address as you would like it to be reflected in the transfer agent's records for registration of the 1145 Rights Offering Shares.

Registration Line 1: _____

Registration Line 2: _____
(if needed)

Address 1: _____

Address 2: _____

Address 3: _____

Address 4: _____

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

In re:	)	Chapter 11
EASTMAN KODAK COMPANY, *et al.*,[1]	)	Case No. 12-10202 (ALG)
Debtors.	)	(Jointly Administered)

INSTRUCTIONS TO 1145 RIGHTS EXERCISE FORM FOR HOLDERS OF UNSECURED NOTES IN CONNECTION WITH THE FIRST AMENDED JOINT CHAPTER 11 PLAN OF REORGANIZATION OF EASTMAN KODAK COMPANY AND ITS DEBTOR AFFILIATES

1145 RIGHTS OFFERING
EXPIRATION DATE
All 1145 Rights Exercise Forms must be received by your nominee in sufficient time to allow your nominee to deliver your instructions to the Subscription Agent no later than 5:00 p.m. (Eastern Time) on August 9, 2013 (the "1145 Rights Offering Expiration Date").

These 1145 Rights Offering Procedures have been approved by the Bankruptcy Court pursuant to the Rights Offering Procedures Order.

The 1145 Rights Offering, the distribution of each 1145 Right and the issuance of each 1145 Rights Offering Share are being conducted under the Amended Plan.

Each 1145 Right and 1145 Rights Offering Share is being distributed and issued by the Debtors without registration under the Securities Act, in reliance upon the exemption provided in section 1145 of the Bankruptcy Code.

None of the 1145 Rights distributed in connection with these 1145 Rights Offering Procedures have been or will be registered under the Securities Act, nor any State or local law requiring registration for offer or sale of a security, and no 1145 Rights may be sold or transferred.

[1] The Debtors in these chapter 11 cases, along with the last four digits of each Debtor's federal tax identification number, are: Eastman Kodak Company (7150); Creo Manufacturing America LLC (4412); Eastman Kodak International Capital Company, Inc. (2341); Far East Development Ltd. (2300); FPC Inc. (9183); Kodak (Near East), Inc. (7936); Kodak Americas, Ltd. (6256); Kodak Aviation Leasing LLC (5224); Kodak Imaging Network, Inc. (4107); Kodak Philippines, Ltd. (7862); Kodak Portuguesa Limited (9171); Kodak Realty, Inc. (2045); Laser-Pacific Media Corporation (4617); NPEC Inc. (5677); Pakon, Inc. (3462); and Qualex Inc. (6019). The location of the Debtors' corporate headquarters is: 343 State Street, Rochester, NY 14650.

None of the 1145 Rights Offering Shares have been or will be registered under the Securities Act, nor any State or local law requiring registration for offer or sale of a security.

The 1145 Rights Offering is being conducted in good faith and in compliance with the Bankruptcy Code. In accordance with section 1125(e) of the Bankruptcy Code, a debtor or any of its agents that participates, in good faith and in compliance with the applicable provisions of the Bankruptcy Code, in the offer, issuance, sale, or purchase of a security, offered or sold under the plan, of the debtor, of an affiliate participating in a joint plan with the debtor, or of a newly organized successor to the debtor under the plan, is not liable, on account of such participation, for violation of any applicable law, rule, or regulation governing the offer, issuance, sale, or purchase of securities.

On June [•], 2013, Eastman Kodak Company ("**Kodak**"), together with its affiliated debtors and debtors in possession (collectively, the "**Debtors**"), filed the *First Amended Joint Chapter 11 Plan of Reorganization of Eastman Kodak Company and its Debtor Affiliates* (as may be amended, modified or supplemented from time to time, the "**Amended Plan**") and the accompanying *First Amended Disclosure Statement for Debtors' First Amended Joint Plan of Reorganization Under Chapter 11 of the Bankruptcy Code* (as may be amended, modified or supplemented from time to time, the "**Amended Disclosure Statement**"). Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to such terms in the Amended Plan.

Pursuant to the Amended Plan, each 1145 Eligible Participant (as defined below) has the right, but not the obligation, to purchase all or a portion of its 1145 Available Shares (as defined in the accompanying 1145 Rights Offering Procedures).

An "**1145 Eligible Participant**" means a Person that satisfies all of the following criteria: (a) such Person was the beneficial owner of a General Unsecured Claim or Retiree Settlement Claim as of June 13, 2013; (b) such Claim is or became an 1145 Eligible Claim as of July 22, 2013 (or such later date as the Debtors may determine in consultation with the Creditors' Committee and the Requisite Backstop Parties, the "**1145 Claim Determination Date**") and (c) such Person is the beneficial owner of such 1145 Eligible Claim on the Effective Date.

You have received the attached 1145 Rights Exercise Form because you are an 1145 Eligible Participant.

Please use this 1145 Rights Exercise Form to execute your election. In order to participate in the 1145 Rights Offering, you ***must*** duly complete, execute and return the attached 1145 Rights Exercise Form to your nominee in sufficient time to allow your nominee to process your instructions and deliver to Kurtzman Carson Consultants (the "**Subscription Agent**") on or before the 1145 Rights Offering Expiration Date set forth above.

Please refer to Section [•] of the Amended Disclosure Statement and Article 5.8 of the Amended Plan for information regarding the issuance of New Common Stock pursuant to the Amended Plan, including applicable transfer restrictions.

For further information on how to participate in the 1145 Rights Offering, please see the accompanying 1145 Rights Offering Procedures. If you have any questions about the 1145 Rights Exercise Form or the Rights Offering Procedures, please contact the Subscription Agent at (877) 833-4150.

If your 1145 Rights Exercise Form is not properly completed, executed and received by the Subscription Agent by the 1145 Rights Offering Expiration Date, your 1145 Rights will terminate and be cancelled.

To purchase New Common Stock pursuant to the 1145 Rights Offering:

1. **Review** the total amount of your 1145 Eligible Claims as indicated in Item 1. (Note that this may vary from your asserted General Unsecured Claim amount.)

2. **Review** the number of 1145 Available Shares you are eligible to purchase, as calculated in Item 2a.

3. **Complete** Item 2b by entering the whole number of 1145 Available Shares you wish to purchase.

4. **Carefully review, complete and execute** the certification, representations and acknowledgements in Item 3.

5. **Return the 1145 Rights Exercise Form** to your nominee in sufficient time to allow your nominee to process your instructions and deliver to the Subscription Agent on or before the 1145 Rights Offering Expiration Date. You may also deliver your completed 1145 Rights Exercise Form to the Subscription Agent via email at kodakinfo@kccllc.com or via facsimile at 212-702-0864.

6. **Instruct Your Nominee to Pay the Subscription Purchase Price** to the Subscription Agent by wire transfer of immediately available funds so that it is received by the Subscription Agent on or before the 1145 Rights Offering Expiration Date.

Before electing to participate in the 1145 Rights Offering, all 1145 Eligible Participants should review the Amended Disclosure Statement (including the risk factors described in the section entitled "Additional Factors to be Considered Prior to Voting" and the section entitled "1145 Securities – Subsequent Transfers"), the Amended Plan, in addition to the accompanying 1145 Rights Offering Procedures and the instructions contained herein. You may wish to seek legal advice concerning the 1145 Rights Offering.

1145 RIGHTS EXERCISE FORM FOR HOLDERS OF UNSECURED NOTES
IN CONNECTION WITH THE FIRST AMENDED JOINT CHAPTER 11 PLAN OF
REORGANIZATION OF EASTMAN KODAK COMPANY AND ITS DEBTOR AFFILIATES

1145 RIGHTS OFFERING
EXPIRATION DATE
All 1145 Rights Exercise Forms
and payments of the Subscription Purchase Price
must be received by your nominee in sufficient time to allow your
nominee to deliver your instructions to the Subscription Agent
no later than
5:00 p.m. (Eastern Time) on August 9, 2013
(the "1145 Rights Offering Expiration Date").

Please refer to Section [•] of the Amended Disclosure Statement and Article 5.8 of the Debtors' First Amended Joint Chapter 11 Plan of Reorganization (the "Amended Plan") for information regarding the issuance of New Common Stock pursuant to the Amended Plan.

Please consult the accompanying 1145 Rights Offering Procedures and Instructions for additional information with respect to this 1145 Rights Exercise Form.

Each 1145 Right and 1145 Rights Offering Share is being distributed and issued by the Debtors without registration under the Securities Act, in reliance upon the exemption provided in section 1145 of the Bankruptcy Code.

None of the 1145 Rights distributed in connection with these 1145 Rights Offering Procedures have been or will be registered under the Securities Act, nor any State or local law requiring registration for offer or sale of a security, and no 1145 Rights may be sold or transferred.

None of the 1145 Rights Offering Shares have been or will be registered under the Securities Act, nor any State or local law requiring registration for offer or sale of a security.

The 1145 Rights Offering is being conducted in good faith and in compliance with the Bankruptcy Code. In accordance with section 1125(e) of the Bankruptcy Code, a debtor or any of its agents that participates, in good faith and in compliance with the applicable provisions of the Bankruptcy Code, in the offer, issuance, sale, or purchase of a security, offered or sold under the plan, of the debtor, of an affiliate participating in a joint plan with the debtor, or of a newly organized successor to the debtor under the plan, is not liable, on account of such participation, for violation of any applicable law, rule, or regulation governing the offer, issuance, sale, or purchase of securities.

Item 1. Amount of 1145 Eligible Claims. Pursuant to the Amended Plan, each 1145 Eligible Participant (as defined below) is entitled to participate in the 1145 Rights Offering to the extent of such 1145 Eligible Participant's "**1145 Eligible Claims**".

An "**1145 Eligible Participant**" means a Person that satisfies all of the following criteria: (a) such Person was the beneficial owner of a General Unsecured Claim or Retiree Settlement Claim as of June 13, 2013; (b) such Claim is or became an 1145 Eligible Claim as of July 22, 2013 (or such later date as the Debtors may determine in consultation with the Creditors' Committee and the Requisite Backstop Parties, the "**1145 Claim Determination Date**") and (c) such Person is the beneficial owner of such 1145 Eligible Claim on the Effective Date.

For purposes of this 1145 Rights Exercise Form, the total principal amount of your 1145 Eligible Claims is: (If you do not know your principal amount, please contact your nominee immediately.)

$[_____][1]

Item 2. 1145 Rights. Each 1145 Eligible Participant is entitled to purchase a number of 1145 Available Shares corresponding to the total amount of its 1145 Eligible Claims.

To participate in the 1145 Rights Offering, please review Item 2a below, and read and complete Items 2b and 3 below.

2a. Calculation of Number of 1145 Available Shares. The number of 1145 Available Shares for which you may subscribe pursuant to the 1145 Rights Offering is calculated as follows:[2]

_____	X	[•][3]	=	_____
(Amount of 1145 Eligible Claims from Item 1 above)				(Maximum Number of 1145 Available Shares, rounded down to nearest whole share)

2b. Exercise Amount. By filling in the following blanks, you are indicating your intention to purchase the number of 1145 Available Shares specified below (please specify a whole number of 1145 Available Shares not greater than the figure in Item 2a), at a Per Share Price of $11.94, on the terms of and subject to the conditions set forth in the Amended Plan and 1145 Rights Offering Procedures.

_____	X		=	$ _____
(Indicate the number of 1145 Available Shares you elect to purchase)		$11.94 (Per Share Price)		Subscription Purchase Price

[1] **[1145 Eligible Participant to enter.]** (Note that this may vary from your asserted General Unsecured Claim amount.)

[2] **[Subscription Agent to enter.]**

[3] Amount calculated by dividing six million shares of New Common Stock by the estimated total valid amount of Claims represented by General Unsecured Claims and the Retiree Settlement Unsecured Claim, which amount has been determined in consultation with the Requisite Backstop Parties and Creditors' Committee in order to ensure compliance with section 1145 of the Bankruptcy Code.

Item 3. Certification. I certify that (i) I am the holder, or the authorized signatory of the holder, of the amount of 1145 Eligible Claims listed under Item 1 above, (ii) I am, or such holder is, entitled to participate in the 1145 Rights Offering to the extent of my, or such holder's, 1145 Eligible Claims as indicated under Item 2a above, (iii) I have received and reviewed a copy of the Amended Plan, the Amended Disclosure Statement (including the risk factors described in the section entitled "Additional Factors to be Considered Prior to Voting" and the section entitled "1145 Securities – Subsequent Transfers") and the 1145 Rights Offering Procedures and (iv) I understand that my participation in the 1145 Rights Offering is subject to all of the terms and conditions set forth in the Amended Plan and 1145 Rights Offering Procedures. This certification is not an admission as to the ultimate allowed amount of such 1145 Eligible Claims.

I represent and warrant that:

(a) I am a 1145 Eligible Participant.

(b) I recognize and understand that the 1145 Rights are not transferable or detachable from 1145 Eligible Claims, and may only be exercised by a 1145 Eligible Participant.

(c) I will not accept a distribution of New Common Stock offered pursuant to the 1145 Rights Offering Procedures with respect to a 1145 Eligible Claim if, at the time of distribution, I do not own such 1145 Eligible Claim.

(d) By accepting such a distribution of New Common Stock, I will be deemed to be the owner of such 1145 Eligible Claim.

(e) If I transfer any portion of my 1145 Eligible Claim, the corresponding 1145 Rights will be cancelled, and neither I nor the transferee of such 1145 Eligible Claim will receive 1145 Rights Offering Shares in connection with such 1145 Eligible Claim.

As of the Effective Date of the Amended Plan, by virtue of my election to exercise 1145 Rights, I hereby waive and release, to the fullest extent permitted under applicable law, all rights, claims or causes of action against the Debtors, the Reorganized Debtors, the Creditors' Committee, the Backstop Parties and the Subscription Agent, and each of their respective affiliates, officers, directors, counsel and advisors, arising out of or related to the 1145 Rights Offering and the receipt, delivery, disbursements, calculations, transmission or segregation of cash, 1145 Rights and 1145 Rights Offering Shares, except to the extent such rights, claims or causes of action arise from any act of gross negligence or willful or intentional misconduct or fraud.

BEFORE ELECTING TO PARTICIPATE IN THE 1145 RIGHTS OFFERING, YOU SHOULD REVIEW THE AMENDED DISCLOSURE STATEMENT (INCLUDING THE RISK FACTORS DESCRIBED IN THE SECTION ENTITLED "ADDITIONAL FACTORS TO BE CONSIDERED PRIOR TO VOTING"), THE AMENDED PLAN, THE ACCOMPANYING 1145 RIGHTS OFFERING PROCEDURES AND THE INSTRUCTIONS CONTAINED HEREIN. YOU MAY WISH TO SEEK LEGAL ADVICE CONCERNING THE 1145 RIGHTS OFFERING.

I acknowledge that by executing this 1145 Rights Exercise Form the undersigned holder will be bound to pay for the 1145 Rights Offering Shares that it has subscribed for pursuant to the instructions that will be set forth in a separate notice and that the undersigned holder may be liable to the Debtors to the extent of any nonpayment.

Date: _____, 2013

Name of 1145 Eligible Participant:_____
(Print or Type)

Social Security or Federal Tax I.D. No.:_____
(Optional)

Signature:_____

Name of Person Signing: _____
(If other than as given above)

Title (if corporation, partnership or LLC): _____

Street Address: _____

City, State, Zip Code: _____

Telephone Number: _____

Email: _____

PLEASE NOTE: NO EXERCISE OF 1145 RIGHTS WILL BE VALID UNLESS A PROPERLY COMPLETED AND SIGNED 1145 RIGHTS EXERCISE FORM, TOGETHER WITH YOUR FULL PAYMENT FOR THE EXERCISE OF SUCH RIGHTS, IS RECEIVED BY THE SUBSCRIPTION AGENT ON OR BEFORE 5:00 P.M. EASTERN TIME, ON THE 1145 RIGHTS OFFERING EXPIRATION DATE.

The 1145 Rights Offering Shares will be registered only in the name of the 1145 Eligible Participant. Please indicate on the lines provided below the 1145 Eligible Participant's name and address as you would like it to be reflected in the transfer agent's records for registration of the 1145 Rights Offering Shares.

Registration Line 1: _____

Registration Line 2: _____
(if needed)

Address 1: _____

Address 2: _____

Address 3: _____

Address 4: _____

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

In re:	)	Chapter 11
EASTMAN KODAK COMPANY, *et al.*,[1]	)	Case No. 12-10202 (ALG)
Debtors.	)	(Jointly Administered)

MASTER 1145 RIGHTS EXERCISE FORM IN CONNECTION WITH
THE FIRST AMENDED JOINT CHAPTER 11 PLAN OF REORGANIZATION
OF EASTMAN KODAK COMPANY AND ITS DEBTOR AFFILIATES

UNSECURED NOTES CLAIMS

YOUR MASTER 1145 RIGHTS EXERCISE FORM AND PAYMENTS OF THE SUBSCRIPTION PURCHASE PRICE MUST BE RECEIVED BY THE SUBSCRIPTION AGENT, BY 5:00 P.M., EASTERN TIME, ON AUGUST 9, 2013, THE EXPIRATION DATE FOR EXERCISE OF 1145 RIGHTS (THE "1145 RIGHTS OFFERING EXPIRATION DATE"), OR THE ELECTIONS REPRESENTED BY YOUR MASTER 1145 RIGHTS EXERCISE FORM WILL NOT BE COUNTED.

Each 1145 Right and 1145 Rights Offering Share is being distributed and issued by the Debtors without registration under the Securities Act, in reliance upon the exemption provided in section 1145 of the Bankruptcy Code.

None of the 1145 Rights distributed in connection with these 1145 Rights Offering Procedures have been or will be registered under the Securities Act, nor any State or local law requiring registration for offer or sale of a security, and no 1145 Rights may be sold or transferred.

None of the 1145 Rights Offering Shares have been or will be registered under the Securities Act, nor any State or local law requiring registration for offer or sale of a security.

The 1145 Rights Offering is being conducted in good faith and in compliance with the Bankruptcy Code. In accordance with section 1125(e) of the Bankruptcy Code, a debtor or any of its agents that participates, in good faith and in compliance with the applicable provisions of the Bankruptcy Code, in the offer, issuance, sale, or purchase of a security,

[1] The Debtors in these chapter 11 cases, along with the last four digits of each Debtor's federal tax identification number, are: Eastman Kodak Company (7150); Creo Manufacturing America LLC (4412); Eastman Kodak International Capital Company, Inc. (2341); Far East Development Ltd. (2300); FPC Inc. (9183); Kodak (Near East), Inc. (7936); Kodak Americas, Ltd. (6256); Kodak Aviation Leasing LLC (5224); Kodak Imaging Network, Inc. (4107); Kodak Philippines, Ltd. (7862); Kodak Portuguesa Limited (9171); Kodak Realty, Inc. (2045); Laser-Pacific Media Corporation (4617); NPEC Inc. (5677); Pakon, Inc. (3462); and Qualex Inc. (6019). The location of the Debtors' corporate headquarters is: 343 State Street, Rochester, NY 14650.

offered or sold under the plan, of the debtor, of an affiliate participating in a joint plan with the debtor, or of a newly organized successor to the debtor under the plan, is not liable, on account of such participation, for violation of any applicable law, rule, or regulation governing the offer, issuance, sale, or purchase of securities.

To Nominees, Banks or Brokers:

On June [•], 2013, Eastman Kodak Company ("**Kodak**"), together with its affiliated debtors and debtors in possession (collectively, the "**Debtors**"), filed the *First Amended Joint Chapter 11 Plan of Reorganization of Eastman Kodak Company and its Debtor Affiliates* (as may be amended from time to time, the "**Amended Plan**") and the accompanying *First Amended Disclosure Statement for Debtors' First Amended Joint Plan of Reorganization Under Chapter 11 of the Bankruptcy Code* (as may be amended from time to time, the "**Amended Disclosure Statement**").

Pursuant to the Amended Plan, certain 1145 Eligible Participants are entitled to participate in the 1145 Rights Offering to the extent of such 1145 Eligible Participants' 1145 Eligible Claims (as defined in the accompanying 1145 Rights Offering Procedures).

The Unsecured Notes consist of the unsecured notes and debentures issued by any Debtor, including (a) the 7.00% Convertible Senior Notes due 2017, (b) the 7.25% Senior Notes due 2013, (c) the 9.20% Debentures due 2021 and (d) the 9.95% Debentures due 2018, as applicable, issued by Kodak pursuant to the Unsecured Notes Indentures.

You have received this Master 1145 Rights Exercise Form because you are a bank, broker or other nominee (each of the foregoing, a "**Nominee**") for an 1145 Eligible Participant holding an Unsecured Notes Claim. Please utilize this Master 1145 Rights Exercise Form to execute the 1145 Eligible Participant's 1145 Rights. You are required to deliver an 1145 Rights Exercise Form to the 1145 Eligible Participant holding an Unsecured Notes Claim, and to take any action required to enable the 1145 Eligible Participant to timely elect to participate in the 1145 Rights Offering. To elect to participate in the 1145 Rights Offering, you must complete and deliver this Master 1145 Rights Exercise Form and a copy of the 1145 Rights Exercise Form executed by each 1145 Eligible Participant listed under Item 2 below, together with remittance of full payment for the 1145 Rights exercised by the 1145 Eligible Participants, to the Subscription Agent on or before the 1145 Rights Offering Expiration Date.

Before you transmit such elections, please carefully review the Amended Disclosure Statement, the Amended Plan and the 1145 Rights Offering Procedures. You may obtain copies of the Amended Disclosure Statement, the Amended Plan and the 1145 Rights Offering Procedures by contacting the Debtors' subscription agent (the "**Subscription Agent**"), Kurtzman Carson Consultants, at (877) 833-4150.

THIS MASTER 1145 RIGHTS EXERCISE FORM RELATES ONLY TO YOUR CUSTOMERS' RIGHT TO ELECTIONS FOR THE 1145 RIGHTS OFFERING ON ACCOUNT OF THE UNSECURED NOTES YOU HOLD FOR THEIR ACCOUNTS.

NOTHING CONTAINED HEREIN OR IN THE ENCLOSED DOCUMENTS SHALL RENDER YOU OR ANY OTHER PERSON AN AGENT OF ANY OF THE DEBTORS OR THE SUBSCRIPTION AGENT, OR AUTHORIZE YOU OR ANY OTHER PERSON TO USE ANY DOCUMENT OR MAKE ANY STATEMENTS ON BEHALF OF ANY OF THEM WITH RESPECT TO THE AMENDED PLAN.

IMPORTANT

PLEASE READ AND FOLLOW THE ATTACHED INSTRUCTIONS CAREFULLY. COMPLETE, SIGN, DATE AND DELIVER THIS MASTER 1145 RIGHTS EXERCISE FORM, ALONG WITH PHOTOCOPIES OF ALL COMPLETED BENEFICIAL HOLDER 1145 RIGHTS EXERCISE FORMS, TO THE SUBSCRIPTION AGENT ON OR BEFORE THE 1145 RIGHTS OFFERING EXPIRATION DATE. PLEASE DO NOT FAX THIS MASTER 1145 RIGHTS EXERCISE FORM.

DELIVERY OF THIS MASTER 1145 RIGHTS EXERCISE FORM OTHER THAN AS SET FORTH ABOVE WILL NOT CONSTITUTE A VALID DELIVERY. IF THIS MASTER 1145 RIGHTS EXERCISE FORM IS NOT COMPLETED, SIGNED, AND RECEIVED ON OR BEFORE THE 1145 RIGHTS OFFERING EXPIRATION DATE, THE ELECTIONS TRANSMITTED BY THIS MASTER 1145 RIGHTS EXERCISE FORM WILL NOT BE COUNTED.

Before electing to participate in the 1145 Rights Offering, you should instruct the beneficial owners of Unsecured Notes for whom you act as nominee to review the Amended Disclosure Statement (including the risk factors described in the section entitled "Additional Factors to be Considered Prior to Voting"), the Amended Plan, the accompanying 1145 Rights Offering Procedures and the instructions contained herein.

You or the beneficial owners of the Unsecured Notes for whom you are the nominee may wish to seek legal advice concerning the 1145 Rights Offering.

Please refer to Section [•] of the Amended Disclosure Statement and Article 5.8 of the Amended Plan for information regarding the issuance of New Common Stock pursuant to the Amended Plan, including applicable transfer restrictions. For further information on how to participate in the 1145 Rights Offering, please see the accompanying 1145 Rights Offering Procedures.

Unless otherwise defined herein, capitalized terms used by not defined herein shall have the meanings ascribed to them in the Amended Plan.

Item 1. Certification Of Authority To Elect. The undersigned certifies that as of June 13, 2013 (the "**Holding Record Date**"), the undersigned (please check applicable box):

☐ Is a bank, broker, or other Nominee for the 1145 Eligible Participants of the aggregate amount of the Unsecured Notes listed in Item 2 below, and is the registered or record holder of the Unsecured Notes, or

☐ Is acting under a power of attorney and agency (a copy of which will be provided upon request) granted by a bank, broker, or other Nominee that is the registered or record holder of the aggregate amount of the Unsecured Notes listed in Item 2 below, or

☐ Has been granted a proxy (an original of which is annexed hereto) from a bank, broker, or other Nominee, or an 1145 Eligible Participant, that is the registered or record holder of the aggregate amount of the Unsecured Notes listed in Item 2 below, and accordingly, has full power and to participate in the 1145 Rights Offering on behalf of the 1145 Eligible Participants of the Unsecured Notes Claims described in Item 2.

Item 2. Participation in 1145 Rights Offering:

1145 Eligible Participants are eligible to elect to participate in the 1145 Rights Offering if:

(i) the undersigned as Nominee for the 1145 Eligible Participants, as indicated in the table below, has received a 1145 Rights Exercise Form from the 1145 Eligible Participant (a copy of each form should accompany this Master 1145 Rights Exercise Form), and

(ii) the undersigned as Nominee for the 1145 Eligible Participants, as indicated in the table below, agrees to send a wire transfer so that it is received by the Subscription Agent prior to the 1145 Rights Offering Expiration Date (or such later date as may be specified pursuant to the 1145 Rights Offering Procedures) pursuant to the instructions set forth in the 1145 Rights Offering Procedures, and that the undersigned will be liable to the Debtors to the extent of any nonpayment.

The undersigned certifies that as of the Holding Record Date, the following beneficial owners of the Unsecured Notes, as identified by their respective customer account numbers, were beneficial owners of the Unsecured Notes in the following principal amount (upon stated maturity) (insert amount in the boxes below) that wish to make the following elections with regard to the 1145 Rights Offering. For purposes of this Master 1145 Rights Exercise Form, do not adjust the principal amount for any accrued or unmatured interest or any accretion factor.

Customer Name or Account Number for Beneficial Owner	Principal Amount Held as of the Holding Record Date	X [Factor][2] =	Number of 1145 Available Shares (Round down to nearest whole number)	Number of 1145 Available Shares Beneficial Owner Elects to Purchase	Total Subscription Purchase Price
1.					
2.					
3.					
4.					
5.					
6.					
7.					
8.					
9.					
10.					
TOTALS					

IF YOU ARE ACTING AS A NOMINEE FOR MORE THAN TEN BENEFICIAL OWNERS OF UNSECURED NOTES, PLEASE ATTACH ADDITIONAL SHEETS, AS NECESSARY.

[2] Amount calculated by dividing six million shares of New Common Stock by the estimated total valid amount of Claims represented by General Unsecured Claims and the Retiree Settlement Unsecured Claim, which amount has been determined in consultation with the Requisite Backstop Parties and Creditors' Committee in order to ensure compliance with section 1145 of the Bankruptcy Code.

Item 3. Certification. By signing this Master 1145 Rights Exercise Form, the undersigned certifies that (i) each beneficial owner of Unsecured Notes listed in Item 2, above, has been provided with a copy of the 1145 Rights Offering Procedures, the Amended Disclosure Statement and the Amended Plan, (ii) each account listed in Item 2 owns at least $10,000 principal amount on Unsecured Notes and no aggregation of accounts has occurred to meet the minimum threshold and (iii) it understands that the right to elections for the 1145 Rights Offering is subject to all the terms and conditions set forth in the 1145 Rights Offering Procedures, the Amended Disclosure Statement and the Amended Plan.

Name of Broker, Bank or other Nominee:

_____

(Print or Type)

Participant Number: _____

Name of Proxy Holder or Agent for Broker,
Bank or Other Nominee (if applicable):

(Print or Type)'
Social Security or Federal Tax I.D. No.: _____
(If Applicable)

Signature: _____

Print Name: _____

Title: _____
(If Appropriate)

Facsimile Number:

Email Address:

Street Address: _____

City, State, Zip Code: _____

Telephone Number: (_____) _____

Date Completed: _____

THIS MASTER 1145 RIGHTS EXERCISE FORM AND PAYMENTS OF THE SUBSCRIPTION PURCHASE PRICE MUST BE RECEIVED BY THE SUBSCRIPTION AGENT AT THE ADDRESS LISTED BELOW ON OR BEFORE THE 1145 RIGHTS OFFERING EXPIRATION DATE, OR THE 1145 RIGHTS WILL NOT BE EXERCISED HEREBY.

Kurtzman Carson Consultants
599 Lexington Avenue, 39th Floor
New York, NY 10022
(877) 833-4150

NOTE REGARDING PAYMENT

Payment for the New Common Stock is due by wire transfer prior to the 1145 Rights Offering Expiration Date. An 1145 Eligible Participant shall be deemed to have relinquished and waived all rights to participate in the 1145 Rights Offering if the Subscription Agent for any reason does not receive from an 1145 Eligible Participant or its Subscription Nominee, on or before the 1145 Rights Offering Expiration Date, (i) a duly completed 1145 Rights Exercise Form and (ii) payment of the Subscription Purchase Price by or on behalf of such 1145 Eligible Participant.

Account Name:	Computershare Inc AAF for KCC Client Funding Eastman Kodak
Account No.:	4426855327
ABA/Routing No.:	026009593
Bank Name:	Bank of America
Bank Address:	New York, New York
Ref:	Funding for Eastman Kodak Rights Offering

INSTRUCTIONS FOR COMPLETING THE
MASTER 1145 RIGHTS EXERCISE FORM

1145 RIGHTS OFFERING EXPIRATION DATE & SUBSCRIPTION AGENT:

The expiration date for the exercise of 1145 Rights is 5:00 p.m. (Eastern Time) on August 9, 2013 (the "1145 Rights Offering Expiration Date"). To elect to participate in the 1145 Rights Offering, you must complete, sign, and return this Master 1145 Rights Exercise Form so that it is received by the Subscription Agent at the following address no later than the 1145 Rights Offering Expiration Date:

Kurtzman Carson Consultants
599 Lexington Avenue, 39th Floor
New York, NY 10022
(877) 833-4150

In order to effect a subscription on behalf of any beneficial owner of Unsecured Notes, you must take the following steps:

a. Review and complete the certification in Item 1;

b. In Item 2 of the accompanying Master 1145 Rights Exercise Form, indicate the principal amount of Unsecured Notes held by beneficial owners of the Unsecured Notes held by you as a nominee or in a fiduciary capacity and the number of 1145 Rights Offering Shares to be purchased by such beneficial owners pursuant to the 1145 Rights Offering, as transmitted to you by such beneficial owners. To identify such beneficial owners without disclosing their names, please use the customer account number assigned by you to each such beneficial owner, or if no such customer account number exists, please assign a number to each account (making sure to retain a separate list of each beneficial owner and the assigned number). Please include information on the principal amount held, the number of 1145 Available Shares for which the account is eligible to subscribe and the number of 1145 Available Shares the account elects to purchase;

c. If additional space is required to respond to Item 2 on the Master 1145 Rights Exercise Form, please provide the requested information on additional pages;

d. Review the certification in Item 3 of the Master 1145 Rights Exercise Form;

e. In Item 3, sign and date the Master 1145 Rights Exercise Form, and provide the information requested;

f. Contact the Subscription Agent to arrange for delivery of the completed Master 1145 Rights Exercise Form to its offices;

g. Deliver the completed, executed Master 1145 Rights Exercise Form, along with photocopies of all completed beneficial holder 1145 Rights Exercise Forms, so as to be ***received*** by the Subscription Agent before the 1145 Rights Offering Expiration Date; and

h. Deliver the Subscription Purchase Price paid by each beneficial owner of the Unsecured Notes, as indicated on Item 2 of the Master 1145 Rights Exercise Form, so as to be ***received*** by the Subscription Agent on or before the 1145 Rights Offering Expiration Date. If, for any reason, the Subscription Agent does not receive both a duly-completed 1145 Rights Exercise Form and payment of the Subscription Purchase Price on or before the 1145 Rights Offering Expiration Date from or on behalf of an 1145 Eligible Participant, such 1145 Eligible Participant shall be deemed to have relinquished and waived its right to participate in the 1145 Rights Offering.

PLEASE NOTE:

No 1145 Rights Exercise Form or Master 1145 Rights Exercise Form shall constitute or be deemed to be a proof of Claim or equity interest or an assertion of a Claim or equity interest.

No fees, commissions, or other remuneration will be payable to any broker, bank, dealer, nominee, or other person for soliciting elections to participate in the 1145 Rights Offering. The Debtors will, however, upon request, reimburse you for customary mailing and handling expenses incurred by you in forwarding the 1145 Rights Exercise Form and other enclosed materials to the beneficial owners of the Unsecured Notes held by you as a nominee or in a fiduciary capacity.

Please refer to Section [•] of the Amended Disclosure Statement and Article 5.8 of the Amended Plan for information regarding the issuance of New Common Stock pursuant to the Amended Plan, including applicable transfer restrictions. For further information on how to participate in the 1145 Rights Offering, please see the accompanying 1145 Rights Offering Procedures.

IF YOU HAVE ANY QUESTIONS REGARDING THIS MASTER 1145 RIGHTS EXERCISE FORM OR THE 1145 RIGHTS OFFERING PROCEDURES, OR IF YOU NEED ADDITIONAL COPIES OF THE MASTER 1145 RIGHTS EXERCISE FORM, 1145 RIGHTS EXERCISE FORM, THE AMENDED PLAN, AMENDED DISCLOSURE STATEMENT, 1145 RIGHTS OFFERING PROCEDURES, OR OTHER RELATED MATERIALS, PLEASE CALL THE SUBSCRIPTION AGENT, KURTZMAN CARSON CONSULTANTS, AT (877) 833-4150.

Exhibit B

Form of 4(2) Rights Offering Procedures

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

In re:	)	Chapter 11
EASTMAN KODAK COMPANY, *et al.*,[1]	)	Case No. 12-10202 (ALG)
Debtors.	)	(Jointly Administered)

Whereas, on June [•], 2013, Eastman Kodak Company (**"Kodak"**) and its affiliated debtors and debtors in possession (collectively, the **"Debtors"**) filed the *First Amended Joint Chapter 11 Plan of Reorganization of Eastman Kodak Company and its Debtor Affiliates* (as may be amended, modified or supplemented from time to time, the **"Amended Plan"**) and the *First Amended Disclosure Statement for Debtors' First Amended Joint Plan of Reorganization Under Chapter 11 of the Bankruptcy Code* (as may be amended, modified or supplemented from time to time, the **"Amended Disclosure Statement"**);[2]

Whereas, on June [•], 2013, the United States Bankruptcy Court for the Southern District of New York (the **"Bankruptcy Court"**) entered an order (the **"Rights Offerings Procedures Order"**) approving, among other things, these procedures (these **"4(2) Rights Offering Procedures"**) for the conduct of, and participation in, a rights offering contemplated by, and to be implemented by the Debtors pursuant to, the Amended Plan (the **"4(2) Rights Offering"**, and together with the 1145 Rights Offering to be conducted pursuant to the Amended Plan, the **"Rights Offerings"**);[3] and

Whereas, the Debtors and the Backstop Parties have entered into a backstop commitment agreement (the **"Backstop Commitment Agreement"**), dated as of June [•], 2013, pursuant to which the Backstop Parties have agreed, subject to the terms and conditions therein, to purchase any 4(2) Rights Offering Unsubscribed Shares (as defined below).

The Debtors have designated Kurtzman Carson Consultants LLC as the subscription agent for the 4(2) Rights Offering (the **"Subscription Agent"**). All questions relating to these procedures, other documents associated with the 4(2) Rights Offering or the requirements for participating in the 4(2) Rights Offering should be directed to the Subscription Agent at:

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[1] The Debtors in these chapter 11 cases, along with the last four digits of each Debtor's federal tax identification number, are: Eastman Kodak Company (7150); Creo Manufacturing America LLC (4412); Eastman Kodak International Capital Company, Inc. (2341); Far East Development Ltd. (2300); FPC Inc. (9183); Kodak (Near East), Inc. (7936); Kodak Americas, Ltd. (6256); Kodak Aviation Leasing LLC (5224); Kodak Imaging Network, Inc. (4107); Kodak Philippines, Ltd. (7862); Kodak Portuguesa Limited (9171); Kodak Realty, Inc. (2045); Laser-Pacific Media Corporation (4617); NPEC Inc. (5677); Pakon, Inc. (3462); and Qualex Inc. (6019). The location of the Debtors' corporate headquarters is: 343 State Street, Rochester, NY 14650.

[2] Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Amended Plan.

[3] Parties eligible to participate in the 1145 Rights Offering will receive separate procedures for participation therein.

These 4(2) Rights Offering Procedures have been approved by the Bankruptcy Court pursuant to the Rights Offerings Procedures Order.

The 4(2) Rights Offering, the distribution of each 4(2) Right and the issuance of each 4(2) Rights Offering Share are being conducted under the Amended Plan.

Each 4(2) Right and 4(2) Rights Offering Share is being distributed and issued by the Debtors without registration under the Securities Act, in reliance upon the exemption provided in section 4(2) thereof.

None of the 4(2) Rights distributed in connection with these 4(2) Rights Offering Procedures have been or will be registered under the Securities Act, nor any State or local law requiring registration for offer or sale of a security, and no 4(2) Rights may be sold or transferred.

None of the 4(2) Rights Offering Shares have been registered or (except with respect to the Backstop Parties) will be registered under the Securities Act, nor any State or local law requiring registration for offer or sale of a security, and (except with respect to the Backstop Parties) no 4(2) Rights Offering Shares may be sold or transferred except pursuant to the exemption from registration under the Securities Act provided by Rule 144 thereunder, when available.

Except with respect to the Backstop Parties, each 4(2) Rights Offering Share issued upon exercise of a 4(2) Right, and each certificate issued in exchange for or upon the transfer, sale or assignment of any such 4(2) Rights Offering Share, shall be stamped or otherwise imprinted with a legend in substantially the following form:

"THE SECURITIES REPRESENTED BY THIS CERTIFICATE WERE ORIGINALLY ISSUED ON [ISSUANCE DATE], AND HAVE NOT BEEN AND WILL NOT BE REGISTERED UNDER THE UNITED STATES SECURITIES ACT OF 1933, AS AMENDED (THE "ACT"), OR ANY OTHER APPLICABLE STATE SECURITIES LAWS, AND MAY NOT BE SOLD OR TRANSFERRED EXCEPT PURSUANT TO THE EXEMPTION FROM REGISTRATION UNDER THE ACT PROVIDED BY RULE 144 THEREUNDER, WHEN AVAILABLE."

The 4(2) Rights Offering is being conducted in good faith and in compliance with the Bankruptcy Code. In accordance with section 1125(e) of the Bankruptcy Code, a debtor or any of its agents that participates, in good faith and in compliance with the applicable provisions of the Bankruptcy Code, in the offer, issuance, sale, or purchase of a security, offered or sold under the plan, of the debtor, of an affiliate participating in a joint plan with the debtor, or of a newly organized successor to the debtor under the plan, is not liable, on account of such participation, for violation of any applicable law, rule, or regulation governing the offer, issuance, sale, or purchase of securities.

Please refer to Section [•] of the Amended Disclosure Statement and Article 5.8 of the Amended Plan for information regarding the issuance of New Common Stock pursuant to the Amended Plan, including applicable transfer restrictions. For a copy of the Amended Disclosure Statement or the Amended Plan, please contact the Subscription Agent or see the Debtors' restructuring website at (http://www.kccllc.net/kodak).

1. Overview of the 4(2) Rights Offering

Rights (the **"4(2) Rights"**) to purchase shares of New Common Stock in the 4(2) Rights Offering (the **"4(2) Rights Offering Shares"**) at a price per share equal to $11.94 (the "**Per Share Price**") are being distributed to the 4(2) Eligible Participants (as defined below) as pre-confirmation distributions under the Amended Plan and in conjunction with the Debtors' solicitation of votes to accept or reject the Amended Plan.

The aggregate number of 4(2) Rights Offering Shares (the **"Aggregate 4(2) Share Amount"**) will be determined based on the results of the 1145 Rights Offering, and shall be equal to the difference between (i) 34,000,000, ***minus*** (ii) the number of shares of New Common Stock duly purchased in the 1145 Rights Offering.

Each 4(2) Eligible Participant has the right, but not the obligation, to purchase all or a portion of its 4(2) Primary Shares (as defined below), subject to the 4(2) Reallocation (as defined below).

In addition, in accordance with the Overallotment Procedures (as defined below), (x) each Backstop Party that duly subscribes and pays for all of its 4(2) Primary Shares has the right, but not the obligation, to duly subscribe for Backstop Party Overallotment Shares (as defined below) and (y) each 4(2) Eligible Participant that duly subscribes and pays for all of its 4(2) Primary Shares also has the right, but not the obligation, to subscribe for 4(2) Overallotment Shares (as defined below).

Eligible Participants

Only 4(2) Eligible Participants may participate in the 4(2) Rights Offering.

A Holder of General Unsecured Claims and/or Retiree Settlement Unsecured Claims (other than the Backstop Parties) that does not duly complete, execute and timely deliver a 4(2) Certification Form to the Subscription Agent on or before the 4(2) Certification Date cannot participate in the 4(2) Rights Offering.

A **"4(2) Eligible Participant"** means a Person that (a)(x) is a Backstop Party or (y) duly completes, executes and timely delivers the 4(2) Certification Form to the Subscription Agent on or before the 4(2) Certification Date and (b) is the beneficial owner of a 4(2) Eligible Claim on the Effective Date.

The **"4(2) Certification Date"** means July 19, 2013 at 5:00 p.m. (Eastern Time), or such later date as the Debtors may determine in consultation with the Creditors' Committee and the Requisite Backstop Parties.

The **"4(2) Certification Form"** means a certification form executed by a Person confirming that such Person (a) is either a "qualified institutional buyer" or an "accredited investor" within the meaning of Rule 144A or Rule 501(a) of the Securities Act of 1933 (as amended from time to time, the **"Securities Act"**), respectively, and (b) as of April 30, 2013 and on the 4(2) Certification Date, beneficially owned General Unsecured Claims and/or Retiree Settlement Unsecured Claims in an aggregate face amount not less than (x) in the case of a "qualified institutional buyer", $100,000 or (y) in the case of an "accredited investor", $500,000.

The 4(2) Rights Exercise Form

In order to exercise 4(2) Rights, a 4(2) Eligible Participant must duly complete and timely deliver the enclosed rights exercise form (the "**4(2) Rights Exercise Form**"), along with its Subscription Purchase Price (as defined below) in accordance with these 4(2) Rights Offering Procedures.

The 4(2) Rights Exercise Form indicates the Per Share Price payable in connection with the exercise of the 4(2) Rights.

Determination of a 4(2) Eligible Participant's 4(2) Primary Shares

Prior to the implementation of the Overallotment Procedures, if applicable, each 4(2) Eligible Participant shall be entitled to subscribe for that number of 4(2) Rights Offering Shares equal to the product (rounded down to the nearest whole share) of (a) the resulting quotient of (x) the aggregate amount of 4(2) Eligible Claims beneficially owned by such 4(2) Eligible Participant ***divided by*** (y) $1.82 billion,[4] ***multiplied by*** (b) the Aggregate 4(2) Share Amount (such number of shares, the **"4(2) Primary Shares"**).

A **"4(2) Eligible Claim"** means (a) a Retiree Settlement Unsecured Claim, (b) an Unsecured Notes Claim equal to or greater tha $10,000 in principal amount or (c) any other General Unsecured Claim in an amount, determined as of July 26, 2013 (or such later date as the Debtors may determine in consultation with the Creditors' Committee and the Requisite Backstop Parties, the **"4(2) Claim Determination Date"**), (x) equal to the amount on account of which such Claim is eligible to vote to accept or reject the Amended Plan (as determined in accordance with the Solicitation Procedures Order) or (y) in such other amount as the Debtors, the Creditors' Committee and the Requisite Backstop Parties may collectively agree.

Overallotment Procedures

If any 4(2) Rights Offering Shares remain available for subscription after giving effect to duly subscribed for and purchased 4(2) Primary Shares (such number of remaining shares, the "**Initial Overallotment Shares**"), the Subscription Agent shall employ the overallotment procedures described below (the "**Overallotment Procedures**").

[4] This amount represents the Debtors' good faith estimate, as reasonably consented to by the Creditors' Committee and the Requisite Backstop Parties, of the amount of 4(2) Eligible Claims held by 4(2) Eligible Holders (as determined without regard to whether a Person has duly completed and submitted a 4(2) Certification Form).

First, the Backstop Parties that have duly subscribed for and purchased 100 percent of their respective 4(2) Primary Shares shall have the right to purchase, in addition to such Backstop Parties' 4(2) Primary Shares, 10,000,000 Initial Overallotment Shares, which shall be allocated among such Backstop Parties based upon their (and, without duplication, their affiliates') respective Backstop Commitment Percentages (as defined in the Backstop Commitment Agreement) or in any other manner as such Backstop Parties shall reasonably agree (such Shares, the **"Backstop Party Overallotment Shares"**); provided, however, that if the number of Initial Overallotment Shares is less than 10,000,000, the number of 4(2) Primary Shares duly subscribed for and purchased by each 4(2) Eligible Participant shall be reduced on a pro rata basis such that the number of Initial Overallotment Shares equals 10,000,000 (the **"4(2) Reallocation"**).

Second, if any 4(2) Rights Offering Shares remain available for subscription after giving effect to the aggregate number of duly subscribed for and purchased 4(2) Primary Shares and Backstop Party Overallotment Shares (such number of remaining shares, the **"4(2) Remaining Overallotment Shares"**), each 4(2) Eligible Participant that has duly subscribed for and purchased 100 percent of its 4(2) Primary Shares (each, a **"4(2) Eligible Overallotment Participant"**) also may elect to subscribe for and purchase that number of 4(2) Remaining Overallotment Shares equal to the product (rounded down to the nearest whole share) of (a) the resulting quotient of (x) the aggregate amount of 4(2) Eligible Claims beneficially owned by such 4(2) Eligible Overallotment Participant ***divided by*** (y) $1.82 billion,[5] ***multiplied by*** (b) the aggregate number of 4(2) Remaining Overallotment Shares (such number of shares being the **"4(2) Overallotment Shares"**; and any remaining unsubscribed and unpaid for shares being the **"4(2) Rights Offering Unsubscribed Shares"**).

Notwithstanding any contrary provision in the Amended Plan, these 4(2) Rights Offering Procedures or the Backstop Commitment Agreement, the Debtors shall not be required to accept the exercise of 4(2) Rights to purchase any Backstop Party Overallotment Shares or 4(2) Overallotment Shares if the Debtors have requested, but not received, reasonable assurances that such exercise will not result in any Person becoming the "beneficial owner", for purposes of Rule 13d-3 under the Securities Exchange Act (as amended from time to time) of 50 percent or more of the issued and outstanding New Common Stock on the Effective Date after giving effect to the Amended Plan.

Restrictions on Transfer of 4(2) Rights and 4(2) Eligible Claims

THE 4(2) RIGHTS ARE NOT TRANSFERABLE OR DETACHABLE FROM 4(2) ELIGIBLE CLAIMS.

[5] This amount represents the Debtors' good faith estimate, as reasonably consented to by the Creditors' Committee and the Requisite Backstop Parties, of the amount of 4(2) Eligible Claims held by 4(2) Eligible Holders (as determined without regard to whether a Person has duly completed and submitted a 4(2) Certification Form).

IF ANY PORTION OF A 4(2) ELIGIBLE CLAIM IS OR HAS BEEN TRANSFERRED AFTER THE 4(2) CERTIFICATION DATE, THE CORRESPONDING 4(2) RIGHTS WILL BE CANCELLED, AND NEITHER THE TRANSFEROR NOR THE TRANSFEREE OF SUCH 4(2) ELIGIBLE CLAIM WILL RECEIVE 4(2) RIGHTS OFFERING SHARES IN CONNECTION WITH SUCH TRANSFERRED 4(2) ELIGIBLE CLAIM.

No Fractional Shares

No fractional shares of New Common Stock will be issued.

All 4(2) Rights Offering Shares issued in the 4(2) Rights Offering will be rounded down to the nearest whole share.

No compensation shall be paid in respect of such adjustment.

2. Duration of the 4(2) Rights Offering

The 4(2) Rights Offering will commence on the day upon which the 4(2) Rights Exercise Form is first mailed or made available to 4(2) Eligible Participants (the **"4(2) Rights Offering Commencement Date"**), which the Debtors estimate to be no later than July 23, 2013.

The 4(2) Rights Offering will expire at 5:00 p.m. (Eastern Time) on August 9, 2013, (the **"4(2) Rights Offering Expiration Date"**).

Each 4(2) Eligible Participant intending to participate in the 4(2) Rights Offering must affirmatively make a binding election to exercise its 4(2) Rights on or prior to the 4(2) Rights Offering Expiration Date, and submit payment by wire transfer of immediately available funds for all duly subscribed for 4(2) Rights Offering Shares, including any Backstop Party Overallotment Shares and 4(2) Overallotment Shares, so that such payment is actually received by the Subscription Agent on or prior to the 4(2) Rights Offering Expiration Date.

To facilitate the exercise of the 4(2) Rights, the Debtors will mail or cause to be mailed the 4(2) Rights Exercise Form (i) on the 4(2) Rights Offering Commencement Date, to each 4(2) Eligible Participant or (ii) within three Business Days of the 4(2) Claim Determination Date, to each 4(2) Eligible Participant whose 4(2) Eligible Claim increases prior to the 4(2) Claim Determination Date, together with a copy of these 4(2) Rights Offering Procedures and a set of instructions for the proper completion, due execution and timely delivery of the 4(2) Rights Exercise Form and payment of the Subscription Purchase Price to the Subscription Agent.

3. 4(2) Rights Offering Unsubscribed Shares

The Backstop Parties have agreed to purchase all 4(2) Rights Offering Unsubscribed Shares pursuant to and in accordance with the Backstop Commitment Agreement.

4. Exercise of 4(2) Rights

In order to participate in the 4(2) Rights Offering, each 4(2) Eligible Participant must affirmatively make a binding election to exercise all or a portion of its 4(2) Rights on or prior to the 4(2) Rights Offering Expiration Date. The exercise of the 4(2) Rights shall be irrevocable unless the 4(2) Rights Offering is not consummated by November 4, 2013.

Each 4(2) Eligible Participant (other than the Backstop Parties) is entitled to participate in the 4(2) Rights Offering solely to the extent of its 4(2) Eligible Claims.

In order to exercise 4(2) Rights, each 4(2) Eligible Participant must submit a 4(2) Rights Exercise Form indicating the whole number of 4(2) Primary Shares and, if applicable, Backstop Party Overallotment Shares and 4(2) Overallotment Shares, that such 4(2) Eligible Participant elects to purchase, along with payment by wire transfer of immediately available funds of a **"Subscription Purchase Price"** equal to the product of (a) the number of 4(2) Rights Offering Shares such 4(2) Eligible Participant elects to purchase multiplied by (b) the Per Share Price, so that the 4(2) Rights Exercise Form and the payment of the Subscription Purchase Price are actually received by the Subscription Agent on or before the 4(2) Rights Offering Expiration Date in accordance with these 4(2) Rights Offering Procedures.

To the extent a 4(2) Eligible Participant duly elects to purchase more than its number of 4(2) Primary Shares, such 4(2) Eligible Participant will be deemed to have elected to purchase all of its 4(2) Primary Shares and an additional number of Backstop Party Overallotment Shares and/or 4(2) Overallotment Shares, as applicable, equal to the difference between (a) the number of 4(2) Rights Offering Shares duly subscribed by such 4(2) Eligible Participant ***minus*** (b) such 4(2) Eligible Participant's number of 4(2) Primary Shares.

Any difference between the Subscription Purchase Price actually paid by any 4(2) Eligible Participant and the amount duly payable by such 4(2) Eligible Participant to purchase 4(2) Rights Offering Shares shall be refunded to such 4(2) Eligible Participant, without interest, as soon as reasonably practicable after refund amounts are determined by the Subscription Agent, provided that the Subscription Agent shall use commercially reasonable efforts to refund such amounts no later than ten (10) Business Days after the 4(2) Rights Offering Expiration Date.

Deemed Representations and Acknowledgements

Any Person exercising any 4(2) Rights is deemed to have made the following representations and acknowledgements: such Person

(i) is a 4(2) Eligible Participant;

(ii) recognizes and understands that the 4(2) Rights are not transferable or detachable from 4(2) Eligible Claims, and may only be exercised by a 4(2) Eligible Participant;

(iii)` will not accept a distribution of New Common Stock offered pursuant to the 4(2) Rights Offering with respect to a 4(2) Eligible Claim if, at the time of such distribution, it does not own such 4(2) Eligible Claim;

(iv) by its acceptance of a distribution of New Common Stock with respect to a 4(2) Eligible Claim, will be deemed to be the owner of such 4(2) Eligible Claim;

(v) agrees that if it transfers any portion of its 4(2) Eligible Claim, the corresponding 4(2) Rights will be cancelled, and neither such 4(2) Eligible Participant nor the transferee of such 4(2) Eligible Claim will receive 4(2) Rights Offering Shares in connection with such transferred 4(2) Eligible Claim;

(vi) acknowledges and agrees that, except with respect to the Backstop Parties, the 4(2) Rights Offering Shares may not be offered or sold except pursuant to the exemption from registration under the Securities Act provided by Rule 144 thereunder, when available, and that the Debtors expect the Rule 144 exemption will not be available for at least six months after the Effective Date;

(vii) acknowledges that Rule 144 provides for certain restrictions on the sale of securities of an issuer by "affiliates" of the issuer, as defined therein, including restrictions on the volume of securities sold and the manner of such sale, and the requirement to file notice of certain sales with the Securities and Exchange Commission;

(viii) acknowledges and agrees that the 4(2) Rights Offering Shares will be in certificated form and shall bear a restrictive legend, and that the Reorganized Debtors reserve the right to require certification or other evidence of compliance with Rule 144 as a condition to the removal of such legend or any transfer of any such 4(2) Rights Offering Shares; and

(ix) acknowledges and agrees that the Reorganized Debtors reserve the right to stop any transfer of 4(2) Rights Offering Shares if such transfer is not in compliance with Rule 144.

Failure to Exercise 4(2) Rights

Unexercised 4(2) Rights will be cancelled on the 4(2) Rights Offering Expiration Date. A 4(2) Eligible Participant shall be deemed to have relinquished and waived all rights to participate in the 4(2) Rights Offering to the extent the Subscription Agent for any reason does not receive from a 4(2) Eligible Participant, on or before the 4(2) Rights Offering Expiration Date, (i) a duly completed 4(2) Rights Exercise Form and (ii) immediately available funds by wire transfer for the Subscription Purchase Price with respect to such 4(2) Eligible Participant's 4(2) Rights.

Any attempt to exercise any 4(2) Rights after the 4(2) Rights Offering Expiration Date shall be null and void and the Debtors shall not honor any 4(2) Rights Exercise Form or other documentation received by the Subscription Agent relating to such purported exercise after the 4(2) Rights Offering Expiration Date, regardless of when such 4(2) Rights Exercise Form or other documentation was sent.

The method of delivery of the 4(2) Rights Exercise Form and any other required documents by each 4(2) Eligible Participant is at such 4(2) Eligible Participant's option and sole risk, and delivery will be considered made only when such 4(2) Rights Exercise Form and other documentation are actually received by the Subscription Agent. If delivery is by mail, the use of registered mail with return receipt requested, properly insured, is encouraged and strongly recommended. In all cases, you should allow sufficient time to ensure timely delivery prior to the 4(2) Rights Offering Expiration Date.

Disputes, Waivers, and Extensions

Any and all disputes concerning the timeliness, viability, form and eligibility of any exercise of 4(2) Rights shall be addressed in good faith by the Debtors, in consultation with the Creditors' Committee. Any determination made by the Debtors with respect to such disputes shall be final and binding. The Debtors, in consultation with the Creditors' Committee, may (i) waive any defect or irregularity, or permit such a defect or irregularity to be corrected, within such times as the Debtors may determine in consultation with the Creditors' Committee to be appropriate, or (ii) reject the purported exercise of any 4(2) Rights for which the 4(2) Rights Exercise Form, the exercise thereof and/or payment of the Subscription Purchase Price includes defects or irregularities.

4(2) Rights Exercise Forms shall be deemed not to have been properly completed until all defects and irregularities have been waived or cured within such time as the Debtors determine in their reasonable discretion and in good faith in consultation with the Creditors' Committee. The Debtors reserve the right, but are under no obligation, to give notice to any 4(2) Eligible Participant regarding any defect or irregularity in connection with any purported exercise of 4(2) Rights by such 4(2) Eligible Participant. The Debtors may, but are under no obligation to, permit such defect or irregularity in any 4(2) Rights Exercise Form to be cured; *provided*, *however*, that none of the Debtors (including any of their respective officers, directors, employees, agents or advisors) or the Subscription Agent shall incur any liability for any failure to give such notification.

The Debtors may extend the 4(2) Rights Offering Expiration Date, from time to time, with the consent of the Creditors' Committee and the Requisite Backstop Parties (such consent not to be unreasonably withheld, conditioned or delayed). The Debtors shall promptly notify the 4(2) Eligible Participants in writing of such extension and of the date of the new 4(2) Rights Offering Expiration Date.

Funds

All funds (the **"4(2) Rights Offering Funds"**) in connection with a 4(2) Eligible Participant's exercise of 4(2) Rights pursuant to these 4(2) Rights Offering Procedures shall be deposited when made and held in escrow by the Subscription Agent pending the Effective Date of the Amended Plan in an account or accounts (a) which shall be separate and apart from the Subscription Agent's general operating funds and from any other funds subject to any lien or any cash collateral arrangements and (b) which segregated account or accounts will be maintained for the sole purpose of holding the 4(2) Rights Offering Funds for administration of the 4(2) Rights Offering.

The Subscription Agent shall not use the 4(2) Rights Offering Funds for any purpose other than to release such funds as directed by the Debtors pursuant to the Amended Plan on the Effective Date and shall not encumber or permit the 4(2) Rights Offering Funds to be encumbered by any lien or similar encumbrance. No interest will be paid to 4(2) Eligible Participants on account of any 4(2) Rights Offering Funds or other amounts paid in connection with their exercise of 4(2) Rights under any circumstances. The 4(2) Rights Offering Funds shall not be property of the Debtors' estates until the occurrence of the Effective Date.

All exercises of 4(2) Rights are subject to and conditioned upon confirmation of the Amended Plan and the occurrence of the Effective Date. In the event that the Amended Plan is not confirmed and consummated on or prior to November 4, 2013, all 4(2) Rights Offering Funds held by the Subscription Agent will be refunded, without interest, to each respective 4(2) Eligible Participant as soon as reasonably practicable.

4(2) Eligible Participant Release

Upon the Effective Date of the Amended Plan, each 4(2) Eligible Participant that elects to exercise 4(2) Rights shall be deemed, by virtue of such election, to have waived and released, to the fullest extent permitted under applicable law, all rights, claims or causes of action against the Debtors, Reorganized Debtors, the Creditors' Committee, the Backstop Parties and the Subscription Agent, and each of their respective affiliates, officers, directors, counsel and advisors, arising out of or related to the 4(2) Rights Offering and the receipt, delivery, disbursements, calculations, transmission or segregation of cash, 4(2) Rights and 4(2) Rights Offering Shares, except to the extent such rights, claims or causes of action arise from any act of gross negligence or willful or intentional misconduct or fraud.

5. Exemption From Securities Act Registration

Each 4(2) Right and 4(2) Rights Offering Share is being distributed and issued by the Debtors without registration under the Securities Act, in reliance upon the exemption provided in section 4(2) thereof or Regulation D promulgated thereunder.

None of the 4(2) Rights distributed in connection with these 4(2) Rights Offering Procedures have been or, except with respect to the Backstop Parties, will be registered under the Securities Act, nor any State or local law requiring registration for offer or sale of a security, and no 4(2) Rights may be sold or transferred.

None of the 4(2) Rights Offering Shares have been registered or (except with respect to the Backstop Parties) will be registered under the Securities Act, nor any State or local law requiring registration for offer or sale of a security, and, except with respect to the Backstop Parties, no 4(2) Rights Offering Shares may be sold or transferred except pursuant to the exemption from registration under the Securities Act provided by Rule 144 thereunder, when available.

All 4(2) Rights Offering Shares will be issued in certificated form. Except with respect to the Backstop Parties, each certificate representing or issued in exchange for or upon the transfer, sale or assignment of any 4(2) Rights Offering Share, shall be stamped or otherwise imprinted with a legend in substantially the following form:

"THE SECURITIES REPRESENTED BY THIS CERTIFICATE WERE ORIGINALLY ISSUED ON [ISSUANCE DATE], AND HAVE NOT BEEN AND WILL NOT BE REGISTERED UNDER THE UNITED STATES SECURITIES ACT OF 1933, AS AMENDED (THE "ACT"), OR ANY OTHER APPLICABLE STATE SECURITIES LAWS, AND MAY NOT BE SOLD OR TRANSFERRED EXCEPT PURSUANT TO THE EXEMPTION FROM REGISTRATION UNDER THE ACT PROVIDED BY RULE 144 THEREUNDER, WHEN AVAILABLE."

Please refer to Section [•] of the Amended Disclosure Statement and Article 5.8 of the Amended Plan for a more detailed discussion regarding the issuance of New Common Stock pursuant to the Amended Plan, including applicable transfer restrictions.

6. Subsequent Adjustments

If, prior to the 4(2) Claim Determination Date, the amount of a 4(2) Eligible Participant's 4(2) Eligible Claim increases, such holder will receive additional 4(2) Rights which may be exercised prior to the 4(2) Rights Offering Expiration Date, entitling such 4(2) Eligible Participant to purchase additional 4(2) Rights Offering Shares.

If more than the total number of 4(2) Rights Offering Shares is duly subscribed for pursuant to these 4(2) Rights Offering Procedures, the number of 4(2) Primary Shares each 4(2) Eligible Participant may duly subscribe to purchase shall be reduced *pro rata* such that the total number of shares duly subscribed for equals the Aggregate 4(2) Share Amount.

Any difference between the Subscription Purchase Price actually paid by any 4(2) Eligible Participant and the amount duly payable by such 4(2) Eligible Participant to purchase 4(2) Rights Offering Shares pursuant to the exercise of 4(2) Rights shall be refunded to such 4(2) Eligible Participant, without interest, as soon as reasonably practicable after refund amounts are determined by the Subscription Agent, provided that the Subscription Agent shall use commercially reasonable efforts to refund such amounts no later than ten (10) Business Days after the 4(2) Rights Offering Expiration Date.

7. 4(2) Rights Offering Conditioned Upon Plan Confirmation; Reservation of Rights

All exercises of 4(2) Rights are subject to and conditioned upon the confirmation of the Amended Plan and the occurrence of the Effective Date.

Notwithstanding anything contained herein, the Amended Disclosure Statement or the Amended Plan to the contrary, the Debtors, with the consent of the Creditors' Committee and the Requisite Backstop Parties (such consent not to be unreasonably withheld, conditioned or delayed), reserve the right to adopt additional procedures to more efficiently administer the 4(2) Rights Offering or make such other changes to the 4(2) Rights Offering, including the criteria for eligibility to participate in the 4(2) Rights Offering, as necessary in the Debtors' or Reorganized Debtors' business judgment to more efficiently administer the distribution and exercise of the 4(2) Rights, or to comply with applicable law.

8. Inquiries and Transmittal of Documents; Subscription Agent

Questions relating to these 4(2) Rights Offering Procedures, the proper completion of the 4(2) Rights Exercise Form or any of the requirements for exercising 4(2) Rights or otherwise participating in the 4(2) Rights Offering, should be directed to the Subscription Agent at:

Kurtzman Carson Consultants
599 Lexington Avenue, 39th Floor
New York, NY 10022
(877) 833-4150

All documents relating to the 4(2) Rights Offering are available from the Subscription Agent as set forth herein. In addition, such documents, together with all filings made with the Bankruptcy Court in these chapter 11 cases, are available free of charge from the Debtors' restructuring website (http://www.kccllc.net/kodak).

Before electing to participate in the 4(2) Rights Offering, all 4(2) Eligible Participants should review the Amended Disclosure Statement (including the risk factors described in the section entitled "Additional Factors to be Considered Prior to Voting" and the section entitled "4(2) Securities – Subsequent Transfers") and the Amended Plan in addition to these 4(2) Rights Offering Procedures and the instructions contained in the 4(2) Rights Exercise Form.

4(2) Eligible Participants may wish to seek legal advice concerning the 4(2) Rights Offering.

These 4(2) Rights Offering Procedures and the accompanying 4(2) Rights Exercise Form should be read carefully and the instructions therein must be strictly followed. The risk of non-delivery of any documents sent or payments remitted to the Subscription Agent in connection with the exercise of 4(2) Rights lies solely with 4(2) Eligible Participants, and shall not fall on the Debtors, Reorganized Debtors or any of their respective officers, directors, employees, agents or advisors, including the Subscription Agent, under any circumstance whatsoever.

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

In re:	)	Chapter 11
EASTMAN KODAK COMPANY, *et al.*,[1]	)	Case No. 12-10202 (ALG)
Debtors.	)	(Jointly Administered)

INSTRUCTIONS TO 4(2) RIGHTS EXERCISE FORM
IN CONNECTION WITH THE FIRST AMENDED JOINT CHAPTER 11 PLAN OF
REORGANIZATION OF EASTMAN KODAK COMPANY AND ITS DEBTOR AFFILIATES

4(2) RIGHTS OFFERING EXPIRATION DATE

All 4(2) Rights Exercise Forms and payments of the Subscription Purchase Price must be received by the Subscription Agent no later than 5:00 p.m. (Eastern Time) on August 9, 2013 (the "4(2) Rights Offering Expiration Date").

These 4(2) Rights Offering Procedures have been approved by the Bankruptcy Court pursuant to the Rights Offerings Procedures Order.

The 4(2) Rights Offering, the distribution of each 4(2) Right and the issuance of each 4(2) Rights Offering Share are being conducted under the Amended Plan.

Each 4(2) Right and 4(2) Rights Offering Share is being distributed and issued by the Debtors without registration under the Securities Act, in reliance upon the exemption provided in section 4(2) thereof.

None of the 4(2) Rights distributed in connection with these 4(2) Rights Offering Procedures have been or will be registered under the Securities Act, nor any State or local law requiring registration for offer or sale of a security, and no 4(2) Rights may be sold or transferred.

None of the 4(2) Rights Offering Shares have been registered or (except with respect to the Backstop Parties) will be registered under the Securities Act, nor any State or local law requiring registration for offer or sale of a security, and (except with respect to the Backstop Parties) no 4(2) Rights Offering Shares may be sold or transferred except pursuant to the exemption from registration under the Securities Act provided by Rule 144 thereunder, when available.

[1] The Debtors in these chapter 11 cases, along with the last four digits of each Debtor's federal tax identification number, are: Eastman Kodak Company (7150); Creo Manufacturing America LLC (4412); Eastman Kodak International Capital Company, Inc. (2341); Far East Development Ltd. (2300); FPC Inc. (9183); Kodak (Near East), Inc. (7936); Kodak Americas, Ltd. (6256); Kodak Aviation Leasing LLC (5224); Kodak Imaging Network, Inc. (4107); Kodak Philippines, Ltd. (7862); Kodak Portuguesa Limited (9171); Kodak Realty, Inc. (2045); Laser-Pacific Media Corporation (4617); NPEC Inc. (5677); Pakon, Inc. (3462); and Qualex Inc. (6019). The location of the Debtors' corporate headquarters is: 343 State Street, Rochester, NY 14650.

Except with respect to the Backstop Parties, each 4(2) Rights Offering Share issued upon exercise of a 4(2) Right, and each certificate issued in exchange for or upon the transfer, sale or assignment of any such 4(2) Rights Offering Share, shall be stamped or otherwise imprinted with a legend in substantially the following form:

"THE SECURITIES REPRESENTED BY THIS CERTIFICATE WERE ORIGINALLY ISSUED ON [ISSUANCE DATE], AND HAVE NOT BEEN AND WILL NOT BE REGISTERED UNDER THE UNITED STATES SECURITIES ACT OF 1933, AS AMENDED (THE "ACT"), OR ANY OTHER APPLICABLE STATE SECURITIES LAWS, AND MAY NOT BE SOLD OR TRANSFERRED EXCEPT PURSUANT TO THE EXEMPTION FROM REGISTRATION UNDER THE ACT PROVIDED BY RULE 144 THEREUNDER, WHEN AVAILABLE."

The 4(2) Rights Offering is being conducted in good faith and in compliance with the Bankruptcy Code. In accordance with section 1125(e) of the Bankruptcy Code, a debtor or any of its agents that participates, in good faith and in compliance with the applicable provisions of the Bankruptcy Code, in the offer, issuance, sale, or purchase of a security, offered or sold under the plan, of the debtor, of an affiliate participating in a joint plan with the debtor, or of a newly organized successor to the debtor under the plan, is not liable, on account of such participation, for violation of any applicable law, rule, or regulation governing the offer, issuance, sale, or purchase of securities.

On June [•], 2013, Eastman Kodak Company ("**Kodak**"), together with its affiliated debtors and debtors in possession (collectively, the "**Debtors**"), filed the *First Amended Joint Chapter 11 Plan of Reorganization of Eastman Kodak Company and its Debtor Affiliates* (as may be amended, modified or supplemented from time to time, the "**Amended Plan**") and the accompanying *First Amended Disclosure Statement for Debtors' First Amended Joint Plan of Reorganization Under Chapter 11 of the Bankruptcy Code* (as may be amended, modified or supplemented from time to time, the "**Amended Disclosure Statement**"). Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to such terms in the Amended Plan.

Pursuant to the Amended Plan, each 4(2) Eligible Participant (as defined below) has the right, but not the obligation, to purchase all or a portion of its 4(2) Primary Shares (as defined in the accompanying 4(2) Rights Offering Procedures), subject to the 4(2) Reallocation (as defined in the accompanying 4(2) Rights Offering Procedures).

In addition, in accordance with the Overallotment Procedures (as defined in the 4(2) Rights Offering Procedures), (x) each Backstop Party that has duly subscribed for and purchased 100 percent of its 4(2) Primary Shares has the right, but not the obligation, to duly subscribe for Backstop Party Overallotment Shares (as defined in the 4(2) Rights Offering Procedures) and (y) each 4(2) Eligible Participant that duly subscribes for all of its 4(2) Primary Shares also has the right, but not the obligation, to duly subscribe for 4(2) Overallotment Shares (as defined in the 4(2) Rights Offering Procedures).

A "**4(2) Eligible Participant**" means a Person that (a)(x) is a Backstop Party or (y) duly completes and timely delivers the 4(2) Certification Form (as defined in the 4(2) Rights Offering Procedures) to the Subscription Agent on or before the 4(2) Certification Date (as defined in the 4(2) Rights Offering Procedures) and (b) is the beneficial owner of a 4(2) Eligible Claim on the Effective Date.

You have received the attached 4(2) Rights Exercise Form because you are a 4(2) Eligible Participant.

Please use this 4(2) Rights Exercise Form to execute your election. In order to participate in the 4(2) Rights Offering, you ***must*** duly complete, execute and return the attached 4(2) Rights Exercise Form, together with your full payment for the exercise of your 4(2) Rights, to Kurtzman Carson Consultants (the "**Subscription Agent**") on or before the 4(2) Rights Offering Expiration Date set forth above.

Please refer to Section [•] of the Amended Disclosure Statement and Article 5.8 of the Amended Plan for information regarding the issuance of New Common Stock pursuant to the Amended Plan, including applicable transfer restrictions.

For further information on how to participate in the 4(2) Rights Offering, please see the accompanying 4(2) Rights Offering Procedures. If you have any questions about the 4(2) Rights Exercise Form or the 4(2) Rights Offering Procedures, please contact the Subscription Agent at (877) 833-4150.

If your 4(2) Rights Exercise Form is not properly completed, executed and received by the Subscription Agent by the 4(2) Rights Offering Expiration Date, your 4(2) Rights will terminate and be cancelled.

To purchase New Common Stock pursuant to the 4(2) Rights Offering:

1. **Review** the total amount of your 4(2) Eligible Claims as indicated in Item 1. (Note that this may vary from your asserted General Unsecured Claim amount.)

2. **Complete** the calculations in Items 2a through 2e, indicating the whole number of 4(2) Rights Offering Shares you wish to purchase.

3. **Complete** Item 3.

4. **Carefully review, complete and execute** the certification, representations and acknowledgements in Item 4.

5. **Return the 4(2) Rights Exercise Form** in the enclosed pre-addressed envelope so that it is received by the Subscription Agent on or before the 4(2) Rights Offering Expiration Date. You may also deliver your completed 4(2) Rights Exercise Form to the Subscription Agent via email at kodakinfo@kccllc.com or via facsimile at (212)702-0864.

6. **Pay the Subscription Purchase Price** to the Subscription Agent by wire transfer of immediately available funds so that it is received by the Subscription Agent on or before the 4(2) Rights Offering Expiration Date. Call the Subscription Agent, Kurtzman Carson Consultants, at (877) 833-4150, to confirm receipt of payment.

Before electing to participate in the 4(2) Rights Offering, all 4(2) Eligible Participants should review the Amended Disclosure Statement (including the risk factors described in the section entitled "Additional Factors to be Considered Prior to Voting" and the section entitled "4(2) Securities – Subsequent Transfers") and the Amended Plan in addition to the accompanying 4(2) Rights Offering Procedures and the instructions contained herein. You may wish to seek legal advice concerning the 4(2) Rights Offering.

4(2) RIGHTS EXERCISE FORM
IN CONNECTION WITH THE FIRST AMENDED JOINT CHAPTER 11 PLAN OF
REORGANIZATION OF EASTMAN KODAK COMPANY AND ITS DEBTOR AFFILIATES

4(2) RIGHTS OFFERING EXPIRATION DATE

All 4(2) Rights Exercise Forms and payments of the Subscription Purchase Price must be received by the Subscription Agent no later than 5:00 p.m. (Eastern Time) on August 9, 2013 (the "4(2) Rights Offering Expiration Date").

Please refer to Section [•] of the Amended Disclosure Statement and Article 5.8 of the Debtors' First Amended Joint Chapter 11 Plan of Reorganization (the "Amended Plan") for information regarding the issuance of New Common Stock pursuant to the Amended Plan, including applicable transfer restrictions.

Please consult the accompanying 4(2) Rights Offering Procedures and Instructions for additional information with respect to this 4(2) Rights Exercise Form.

These 4(2) Rights Offering Procedures have been approved by the Bankruptcy Court pursuant to the Rights Offerings Procedures Order.

The 4(2) Rights Offering, the distribution of each 4(2) Right and the issuance of each 4(2) Rights Offering Share are being conducted under the Amended Plan.

Each 4(2) Right and 4(2) Rights Offering Share is being distributed and issued by the Debtors without registration under the Securities Act, in reliance upon the exemption provided in section 4(2) thereof.

None of the 4(2) Rights distributed in connection with these 4(2) Rights Offering Procedures have been or will be registered under the Securities Act, nor any State or local law requiring registration for offer or sale of a security, and no 4(2) Rights may be sold or transferred.

None of the 4(2) Rights Offering Shares have been registered or (except with respect to the Backstop Parties) will be registered under the Securities Act, nor any State or local law requiring registration for offer or sale of a security, and (except with respect to the Backstop Parties) no 4(2) Rights Offering Shares may be sold or transferred except pursuant to the exemption from registration under the Securities Act provided by Rule 144 thereunder, when available.

Except with respect to the Backstop Parties, each 4(2) Rights Offering Share issued upon exercise of a 4(2) Right, and each certificate issued in exchange for or upon the transfer, sale or assignment of any such 4(2) Rights Offering Share, shall be stamped or otherwise imprinted with a legend in substantially the following form:

"THE SECURITIES REPRESENTED BY THIS CERTIFICATE WERE ORIGINALLY ISSUED ON [ISSUANCE DATE], AND HAVE NOT BEEN AND WILL NOT BE REGISTERED UNDER THE UNITED STATES SECURITIES ACT OF 1933, AS AMENDED (THE "ACT"), OR ANY OTHER APPLICABLE STATE SECURITIES LAWS, AND MAY NOT BE SOLD OR TRANSFERRED EXCEPT PURSUANT TO THE EXEMPTION FROM REGISTRATION UNDER THE ACT PROVIDED BY RULE 144 THEREUNDER, WHEN AVAILABLE."

The 4(2) Rights Offering is being conducted in good faith and in compliance with the Bankruptcy Code. In accordance with section 1125(e) of the Bankruptcy Code, a debtor or any of its agents that participates, in good faith and in compliance with the applicable provisions of the Bankruptcy Code, in the offer, issuance, sale, or purchase of a security, offered or sold under the plan, of the debtor, of an affiliate participating in a joint plan with the debtor, or of a newly organized successor to the debtor under the plan, is not liable, on account of such participation, for violation of any applicable law, rule, or regulation governing the offer, issuance, sale, or purchase of securities.

Item 1. Amount of 4(2) Eligible Claims. Pursuant to the Amended Plan, each 4(2) Eligible Participant (as defined below) is entitled to participate in the 4(2) Rights Offering to the extent of such Holder's "**4(2) Primary Shares**".

For the purposes of the attached 4(2) Rights Exercise Form and the accompanying 4(2) Rights Offering Procedures, a "**4(2) Eligible Participant**" means a Person that (a)(x) is a Backstop Party or (y) duly completes and timely delivers the 4(2) Certification Form (as defined in the 4(2) Rights Offering Procedures) to the Subscription Agent on or before the 4(2) Certification Date (as defined in the 4(2) Rights Offering Procedures) and (b) is the beneficial owner of a 4(2) Eligible Claim on the Effective Date.

For purposes of this 4(2) Rights Exercise Form, the total amount of your 4(2) Eligible Claims is:

$[_____][1]

Item 2. 4(2) Rights. Each 4(2) Eligible Participant is entitled to purchase a number of 4(2) Primary Shares corresponding to the total amount of its 4(2) Eligible Claims.

To participate in the 4(2) Rights Offering, please complete Items 2a, 2b, 2c, 2d and 2e below, review Item 3 below and read and complete Item 4 below.

2a. Calculation of Number of 4(2) Primary Shares. (Required). The number of 4(2) Primary Shares for which you may subscribe pursuant to the 4(2) Rights Offering is calculated as follows. **Please note that your number of 4(2) Primary Shares is subject to adjustment.**

(Amount of 4(2) Eligible Claims from Item 1 above)	X	[•][2]	=	(Maximum number of 4(2) Primary Shares, rounded down to nearest whole share)

[1] **[Subscription Agent to enter.]** (Note that this may vary from your asserted General Unsecured Claim amount.)

[2] **[Subscription Agent to enter.]** Amount equal to the resulting quotient of (a) 34 million shares ***divided by*** (b) $1.82 billion, the Debtors' good faith estimate, as reasonably consented to by the Creditors' Committee and the Requisite Backstop Parties, of the amount of 4(2) Eligible Claims held by 4(2) Eligible Holders (as determined without regard to whether a Person has duly completed and submitted a 4(2) Certification Form).

2b. 4(2) Primary Shares Exercise Amount. (Required). By filling in the following blanks, you are indicating your intention to purchase the number of 4(2) Primary Shares specified below (please specify a whole number of 4(2) Primary Shares not greater than the figure in Item 2a), at a Per Share Price of $11.94, on the terms of and subject to the conditions set forth in the Amended Plan and 4(2) Rights Offering Procedures.

_____ (Indicate the number of 4(2) Primary Shares you elect to purchase)	X	$11.94 (Per Share Price)	=	$_____ Purchase Price of 4(2) Primary Shares

2c. Backstop Party Overallotment Shares Exercise Amount. (To be completed only by Backstop Parties that have duly subscribed for and purchased 100 percent of their respective 4(2) Primary Shares). If you are a Backstop Party and have duly subscribed for and purchased 100 percent of your 4(2) Primary Shares as indicated in 2b above, you are eligible to subscribe for Backstop Party Overallotment Shares (as defined in the 4(2) Rights Offering Procedures).

By filling in the following blanks, you are indicating your intention to purchase the number of Backstop Party Overallotment Shares specified below, at a Per Share Price of $11.94, on the terms of and subject to the conditions set forth in the Amended Plan and 4(2) Rights Offering Procedures.

_____ (Indicate the number of 4(2) Backstop Party Overallotment Shares you elect to purchase)	X	$11.94 (Per Share Price)	=	$_____ Purchase Price of Backstop Party Overallotment Shares

2d. 4(2) Remaining Overallotment Shares Exercise Amount. (Optional). If any 4(2) Rights Offering Shares remain available for subscription after giving effect to the aggregate number of duly subscribed for and purchased 4(2) Primary Shares and Backstop Party Overallotment Shares (as defined in the 4(2) Rights Offering Procedures), each 4(2) Eligible Participant that has duly subscribed for and purchased 100 percent of its 4(2) Primary Shares may also elect to subscribe for and purchase 4(2) Overallotment Shares (as defined in the 4(2) Rights Offering Procedures).

By filling in the following blanks, you are indicating your intention to purchase the number of 4(2) Overallotment Shares specified below, at a Per Share Price of $11.94, on the terms of and subject to the conditions set forth in the Amended Plan and 4(2) Rights Offering Procedures.

_____ (Indicate the number of 4(2) Overallotment Shares you elect to purchase)	X	$11.94 (Per Share Price)	=	$_____ Purchase Price of 4(2) Overallotment Shares

2e. Subscription Purchase Price. (Required). Calculate the Subscription Purchase Price by adding the Purchase Price from 2b, 2c and 2d.

$_____ (Purchase Price of 4(2) Primary Shares)	+	$_____ (Purchase Price of Backstop Party Overallotment Shares)	+	$_____ (Purchase Price of 4(2) Overallotment Shares)	=	$_____ (Subscription Purchase Price)

Payment of the Subscription Purchase Price indicated above will be due by wire transfer prior to the 4(2) Rights Offering Expiration Date, to be made in accordance with the instructions below. A 4(2) Eligible Participant shall be deemed to have relinquished and waived all rights to participate in the 4(2) Rights Offering if the Subscription Agent for any reason does not receive from a 4(2) Eligible Participant, on or before the 4(2) Rights Offering Expiration Date, (i) a duly completed and executed 4(2) Rights Exercise Form and (ii) payment of the Subscription Purchase Price by or on behalf of such 4(2) Eligible Participant.

Wire Delivery Instructions:

Account Name:	Computershare Inc AAF for KCC Client Funding Eastman Kodak
Account No.:	4426855327
ABA/Routing No.:	026009593
Bank Name:	Bank of America
Bank Address:	New York, New York
Ref:	Funding for Eastman Kodak Rights Offering

Item 3. In the event that monies funded by you are to be returned pursuant to the accompanying 4(2) Rights Offering Procedures, please provide your wire instructions and address. In the event you do not provide wire instructions, any refund to which you are entitled will be sent to your address:

Street Address:_____

City, State, Zip Code:_____

Wire Transfer Information:_____

Item 4. Certification. I certify that (i) I am the holder, or the authorized signatory of the holder, of the amount of 4(2) Eligible Claims listed under Item 1 above, (ii) I am, or such holder is, entitled to participate in the 4(2) Rights Offering to the extent of my, or such holder's, 4(2) Eligible Claims as indicated under Item 1 above, (iii) I have received and reviewed a copy of the Amended Plan, the Amended Disclosure Statement (including the risk factors described in the section entitled "Additional Factors to be Considered Prior to Voting" and the section entitled "4(2) Securities – Subsequent Transfers")and the 4(2) Rights Offering Procedures and (iii) I understand that my participation in the 4(2) Rights Offering is subject to all of the terms and conditions set forth in the Amended Plan and 4(2) Rights Offering Procedures. This certification is not an admission as to the ultimate allowed amount of such 4(2) Eligible Claims.

I represent and warrant that:

(a) I am a 4(2) Eligible Participant;

(b) I recognize and understand that the 4(2) Rights are not transferable or detachable from 4(2) Eligible Claims, and may only be exercised by a 4(2) Eligible Participant;

(c) I will not accept a distribution of New Common Stock offered pursuant to the 4(2) Rights Offering Procedures with respect to a 4(2) Eligible Claim if, at the time of distribution, I do not own such 4(2) Eligible Claim;

(d) By accepting such a distribution of New Common Stock, I will be deemed to be the owner of such 4(2) Eligible Claim;

(e) If I transfer any portion of my 4(2) Eligible Claim, the corresponding 4(2) Rights will be cancelled, and neither I nor the transferee of such 4(2) Eligible Claim will receive 4(2) Rights Offering Shares in connection with such 4(2) Eligible Claim;

(f) I acknowledge and agree that, except with respect to the Backstop Parties, the 4(2) Rights Offering Shares may not be offered or sold except pursuant to the exemption from registration under the Securities Act provided by Rule 144 thereunder, when available, and I understand that the Debtors expect the Rule 144 exemption will not be available for at least six months after the Effective Date;

(g) I acknowledge that Rule 144 provides for certain restrictions on the sale of securities of an issuer by "affiliates" of the issuer, as defined therein, including restrictions on the volume of securities sold and the manner of such sale, and the requirement to file notice of certain sales to the Securities and Exchange Commission;

(h) I acknowledge and agree that the 4(2) Rights Offering Shares will be issued in certificated form and shall bear a restrictive legend, and that the Reorganized Debtors reserve the right to require certification or other evidence of compliance with Rule 144 as a condition to the removal of such restrictive legend or any transfer of any such 4(2) Rights Offering Shares; and

(i) I acknowledge and agree that the Reorganized Debtors reserve the right to stop any transfer of 4(2) Rights Offering Shares if such transfer is not in compliance with Rule 144.

As of the Effective Date of the Amended Plan, by virtue of my election to exercise 4(2) Rights, I hereby waive and release, to the fullest extent permitted under applicable law, all rights, claims or causes of action against the Debtors, the Reorganized Debtors, the Creditors' Committee, the Backstop Parties and the Subscription Agent, and each of their respective affiliates, officers, directors, counsel and advisors, arising out of or related to the 4(2) Rights Offering and the receipt, delivery, disbursements, calculations, transmission or segregation of cash, 4(2) Rights and 4(2) Rights Offering Shares, except to the extent such rights, claims or causes of action arise from any act of gross negligence or willful or intentional misconduct or fraud.

BEFORE ELECTING TO PARTICIPATE IN THE 4(2) RIGHTS OFFERING, ALL 4(2) ELIGIBLE PARTICIPANTS SHOULD REVIEW THE AMENDED DISCLOSURE STATEMENT (INCLUDING THE RISK FACTORS DESCRIBED IN THE SECTION ENTITLED "ADDITIONAL FACTORS TO BE CONSIDERED PRIOR TO VOTING" AND THE SECTION ENTITLED "4(2) SECURITIES – SUBSEQUENT TRANSFERS") AND THE AMENDED PLAN IN ADDITION TO THE ACCOMPANYING 4(2) RIGHTS OFFERING PROCEDURES AND THE INSTRUCTIONS CONTAINED HEREIN. YOU MAY WISH TO SEEK LEGAL ADVICE CONCERNING THE 4(2) RIGHTS OFFERING.

I acknowledge that by executing this 4(2) Rights Exercise Form the undersigned holder will be bound to pay for the 4(2) Rights Offering Shares that it has subscribed for pursuant to the instructions that will be set forth in a separate notice and that the undersigned holder may be liable to the Debtors to the extent of any nonpayment.

Date: _____, 2013

Name of 4(2) Eligible Participant: _____
(Print or Type)

Social Security or Federal Tax I.D. No.: _____
(Optional)

Signature: _____

Name of Person Signing: _____
(If other than as given above)

Title (if corporation, partnership or LLC): _____

Street Addres: _____

City, State, Zip Code: _____

Telephone Number: _____

Email: _____

PLEASE NOTE: NO EXERCISE OF 4(2) RIGHTS WILL BE VALID UNLESS A PROPERLY COMPLETED AND SIGNED 4(2) RIGHTS EXERCISE FORM, TOGETHER WITH YOUR FULL PAYMENT FOR THE EXERCISE OF SUCH 4(2) RIGHTS, IS RECEIVED BY THE SUBSCRIPTION AGENT ON OR BEFORE THE 4(2) RIGHTS OFFERING EXPIRATION DATE.

The 4(2) Rights Offering Shares will be registered only in the name of the 4(2) Eligible Participant. Please indicate on the lines provided below the 4(2) Eligible Participant's name and address as you would like it to be reflected in the transfer agent's records for registration of the 4(2) Rights Offering Shares:

Registration Line 1:_____

Registration Line 2:_____
(if needed)

Address 1:_____

Address 2:_____

Address 3:_____

Address 4:_____

IMPORTANT – IF YOU ARE AN UNSECURED NOTEHOLDER THAT HOLDS NOTES THROUGH A BANK OR BROKERAGE FIRM, YOU WILL RECEIVE UNDER SEPARATE COVER FROM YOUR NOMINEE OR YOUR NOMINEES AGENT, THE AMENDED PLAN VOTING MATERIAL, INCLUDING AN APPROPRIATE BALLOT. PLEASE CLOSELY FOLLOW THE VOTING INSTRUCTIONS CONTAINED IN THE BALLOT AND RETURN YOUR BALLOT TO YOUR NOMINEE OR YOUR NOMINEES AGENT TO ENSURE YOUR VOTING INSTRUCTIONS ARE PROPERLY PROCESSED.

Exhibit C

Form of Amended Plan

THIS FIRST AMENDED PLAN OF REORGANIZATION HAS NOT BEEN APPROVED BY THE BANKRUPTCY COURT. A SOLICITATION OF VOTES TO ACCEPT OR REJECT THE PLAN WILL COMMENCE ONLY IF A DISCLOSURE STATEMENT AND SOLICITATION PROCEDURES HAVE BEEN APPROVED BY THE BANKRUPTCY COURT.

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

In re:	)	Chapter 11
EASTMAN KODAK COMPANY, *et al.*,[1]	)	Case No. 12-10202 (ALG)
Debtors.	)	(Jointly Administered)

FIRST AMENDED JOINT CHAPTER 11 PLAN OF REORGANIZATION OF
EASTMAN KODAK COMPANY AND ITS DEBTOR AFFILIATES

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Counsel to the Debtors and
Debtors in Possession

Dated: June 18, 2013

[1] The Debtors in these chapter 11 cases, along with the last four digits of each Debtor's federal tax identification number, are: Eastman Kodak Company (7150); Creo Manufacturing America LLC (4412); Eastman Kodak International Capital Company, Inc. (2341); Far East Development Ltd. (2300); FPC Inc. (9183); Kodak (Near East), Inc. (7936); Kodak Americas, Ltd. (6256); Kodak Aviation Leasing LLC (5224); Kodak Imaging Network, Inc. (4107); Kodak Philippines, Ltd. (7862); Kodak Portuguesa Limited (9171); Kodak Realty, Inc. (2045); Laser-Pacific Media Corporation (4617); NPEC Inc. (5677); Pakon, Inc. (3462); and Qualex Inc. (6019). The location of the Debtors' corporate headquarters is 343 State Street, Rochester, NY 14650.

TABLE OF CONTENTS

1. **INTRODUCTION**

Eastman Kodak Company (**"Kodak"**) and its debtor affiliates, as debtors-in-possession in the above-captioned chapter 11 cases (collectively, the **"Debtors"**), propose the following first amended joint plan of reorganization (including the Plan Supplement and all other exhibits and schedules thereto, the **"Plan"**) pursuant to section 1121(a) of the Bankruptcy Code. The Chapter 11 Cases are being jointly administered pursuant to an order of the Bankruptcy Court dated January 19, 2012. Each Debtor is a proponent of the Plan for purposes of section 1129 of the Bankruptcy Code.

2. **DEFINITIONS AND RULES OF INTERPRETATION**

2.1. Scope of Defined Terms

Except as expressly provided herein or unless the context otherwise requires, each capitalized term used in this Plan shall either have (a) the meaning set forth in Article 2.2 or (b) if such term is not defined in Article 2.2, but such term is defined in the Bankruptcy Code, the meaning ascribed to such term in the Bankruptcy Code.

2.2. Defined Terms

2.2.1 "*1145 Eligible Claim*" means any Claim that is in whole or in part an "1145 Eligible Claim" as such term is defined in the 1145 Rights Offering Procedures.

2.2.2 "*1145-Only Claim*" means any 1145 Eligible Claim held by an 1145-Only Participant.

2.2.3 "*1145-Only Participant*" means a Person that certifies on its Ballot that such Person (a) is neither a "qualified institutional buyer" or an "accredited investor" within the meaning of Rule 144A or Rule 501(a) of the Securities Act, respectively, or (b) did not, as of April 30, 2013 and the 4(2) Certification Date, beneficially own General Unsecured Claims and/or Retiree Settlement Unsecured Claims in an aggregate face amount not less than (x) in the case of a "qualified institutional buyer", $100,000 or (y) in the case of an "accredited investor", $500,000.

2.2.4 "*1145 Rights*" means the rights to subscribe for and acquire 1145 Rights Offering Shares in accordance with the 1145 Rights Offering Procedures.

2.2.5 "*1145 Rights Offering*" means the offering of 1145 Rights in accordance with the 1145 Rights Offering Procedures.

2.2.6 "*1145 Rights Offering Procedures*" means the procedures with respect to the 1145 Rights Offering authorized pursuant to the Rights Offerings Procedures Order.

2.2.7 "*1145 Rights Offering Shares*" means 6 million shares of New Common Stock available for subscription and purchase in the 1145 Rights Offering.

2.2.8 "*1145 Rights Offering Unsubscribed Shares*" means any 1145 Rights Offering Shares that have not been duly subscribed for and fully paid in accordance with the 1145 Rights Offering Procedures.

2.2.9 "*125% Exercise Price*" means the cashless exercise price equal to the product of (a) the Per Share Price multiplied by (b) 1.25.

2.2.10 "*125% Warrant Agreement*" means the warrant agreement governing the 125% Warrants, which agreement shall be in form and substance reasonably satisfactory to the Requisite Backstop Parties and the Creditors' Committee, based on the term sheet attached to the Backstop Commitment Agreement and otherwise in form and substance substantially similar to the form included in the Plan Supplement.

2.2.11 "*125% Warrants*" means net-share settled warrants to acquire, at the 125% Exercise Price, a number of shares of New Common Stock equal to the product of (a) 5% multiplied by (b) the Effective Date Share Issuance (subject to any applicable anti-dilution adjustments and any other applicable terms of the 125% Warrant Agreement).

2.2.12 "*135% Exercise Price*" means the cashless exercise price equal to the product of (a) the Per Share Price multiplied by (b) 1.35.

2.2.13 "*135% Warrant Agreement*" means the warrant agreement governing the 135% Warrants, which agreement shall be in form and substance reasonably satisfactory to the Requisite Backstop Parties and the Creditors' Committee, based on the term sheet attached to the Backstop Commitment Agreement and otherwise in form and substance substantially similar to the form included in the Plan Supplement.

2.2.14 "*135% Warrants*" means net-share settled warrants to acquire, at the 135% Exercise Price, a number of shares of New Common Stock equal to the product of (a) 5% multiplied by (b) the Effective Date Share Issuance (subject to any applicable anti-dilution adjustments and any other applicable terms of the 135% Warrant Agreement).

2.2.15 "*2018 Notes*" means the 9.75% Senior Secured Notes due 2018 issued by Kodak under the indenture, dated as of March 5, 2010, between Kodak and The Bank of New York Mellon.

2.2.16 "*2019 Notes*" means the 10.625% Senior Secured Notes due 2019 issued by Kodak under the indenture, dated as of March 15, 2011, between Kodak and The Bank of New York Mellon.

2.2.17 "*4(2) Certification Date*" has the meaning set forth in the 4(2) Rights Offering Procedures.

2.2.18 "*4(2) Eligible Claim*" means a "4(2) Eligible Claim" (as such term is defined in the 4(2) Rights Offering Procedures) held by a 4(2) Eligible Participant.

2.2.19 "*4(2) Eligible Participant*" has the meaning set forth in the 4(2) Rights Offering Procedures.

2.2.20 "*4(2) Rights*" means the rights to subscribe for and acquire 4(2) Rights Offering Shares in accordance with the 4(2) Rights Offering Procedures.

2.2.21 "*4(2) Rights Offering*" means the offering of 4(2) Rights in accordance with the 4(2) Rights Offering Procedures.

2.2.22 "*4(2) Rights Offering Procedures*" means the procedures with respect to the 4(2) Rights Offering authorized pursuant to the Rights Offerings Procedures Order.

2.2.23 "*4(2) Rights Offering Shares*" means a number of shares of New Common Stock equal to the sum of (x) 28 million *and* (y) the number of 1145 Rights Offering Unsubscribed Shares.

2.2.24 "*4(2) Rights Offering Unsubscribed Shares*" means any 4(2) Rights Offering Shares that have not been duly subscribed for and fully paid in accordance with the 4(2) Rights Offering Procedures.

2.2.25 "*503(b)(9) Claim*" means a Claim asserted pursuant to section 503(b)(9) of the Bankruptcy Code.

2.2.26 "*503(b)(9) Procedures Order*" means the Final Order [Docket No. 374] entered by the Bankruptcy Court on February 16, 2012, establishing exclusive procedures for the assertion, resolution, allowance and satisfaction of 503(b)(9) Claims.

2.2.27 "*Active Employee*" means any active employee of the Reorganized Debtors immediately following the Effective Date.

2.2.28 "*Adequate Protection Claim*" shall have the meaning ascribed to "507(b) Claims" as defined in paragraph 15 of the DIP Order.

2.2.29 "*Administrative Claim*" means a Claim arising under sections 503(b), 507(b) or, to the extent applicable, 1114(e)(2) of the Bankruptcy Code, including: (a) the actual and necessary costs and expenses incurred after the Petition Date and through the Effective Date of preserving the Estates and operating the businesses of the Debtors; (b) Professional Claims; and (c) all fees and charges assessed against the Estates under chapter 123 of title 28 of the United States Code, 28 U.S.C. 1911 and 1930.

2.2.30 "*Administrative Claim Bar Date*" means the date that is the 30th day after the Effective Date.

2.2.31 "*Affiliate*" has the meaning set forth in section 101(2) of the Bankruptcy Code.

2.2.32 "*Allowed*" means, with respect to any Claim, that (a) such Claim has been allowed by the Plan or an order of the Bankruptcy Court, (b) such Claim has been allowed, compromised or settled in writing (i) prior to the Effective Date, by the Debtors in accordance with authority granted by an order of the Bankruptcy Court, or (ii) on or after the Effective Date, by the Reorganized Debtors, (c) such Claim is listed in the Schedules as not disputed, not contingent and not unliquidated and (i) no Proof of Claim has been filed, (ii) no objection to allowance, request for estimation, motion to deem the Schedules amended or other challenge has been filed prior to the Claims Objection Bar Date and (iii) such Claim is not otherwise subject to disallowance under section 502(d) of the Bankruptcy Code, or (d) such Claim is evidenced by a valid and timely filed Proof of Claim or request for payment of an Administrative Claim, as applicable, and (i) as to which no objection to allowance, request for estimation, or other challenge has been filed prior to the Claims Objection Bar Date and (ii) that is not otherwise subject to disallowance under section 502(d).

2.2.33 "*Amended Disclosure Statement*" means the First Amended Disclosure Statement for the Debtors' First Amended Joint Plan of Reorganization, as approved by the Bankruptcy Court pursuant to the Solicitation Procedures Order, including all exhibits and schedules thereto and references therein that relate to the Plan, in each case in form and substance reasonably satisfactory to the Requisite Backstop Parties.

2.2.34 "*APS*" means AP Services, LLC.

2.2.35 "*APS Retention Order*" means the Order Granting the Debtors' Motion to Employ and Retain AP Services, LLC and Designate James A. Mesterharm as Chief Restructuring Officer to the Debtors Nunc Pro Tunc to the Petition Date [Docket No. 448].

2.2.36 "*Avoidance Actions*" means any and all actual or potential claims and causes of action to avoid a transfer of property or an obligation incurred by any of the Debtors pursuant to any applicable section of the Bankruptcy Code, including sections 544, 545, 547, 548, 549, 550, 551, 553(b) and 724(a) of the Bankruptcy Code, or under similar or related state or federal statutes and common law. For the avoidance of doubt, Avoidance Actions do not include, and the Debtors shall retain all rights to commence, pursue, proceed with, and/or settle, breach of contract and/or intellectual property litigation Causes of Action.

2.2.37 "*Backstop Approval Order*" means the Order Authorizing the Debtors to (A) Execute a Backstop Commitment Agreement and (B) Incur, Perform and Abide by the Initial Commitment Provisions [Docket No. [•]].

2.2.38 "*Backstop Commitment*" has the meaning set forth in the Backstop Commitment Agreement.

2.2.39 "*Backstop Commitment Agreement*" means the Backstop Commitment Agreement by and among Kodak and the Backstop Parties party thereto, dated as of June [•], 2013.

2.2.40 "*Backstop Fees*" means the backstop fees approved by the Bankruptcy Court under the Backstop Approval Order and required to be paid to the Backstop Parties in accordance with the Backstop Commitment Agreement.

2.2.41 "*Backstop Expense Reimbursement*" means the Debtors' obligation (approved by the Bankruptcy Court under the Backstop Approval Order) to reimburse the Backstop Parties' third-party fees and expenses in accordance with the terms of the Backstop Commitment Agreement.

2.2.42 "*Backstop Parties*" has the meaning set forth in the Backstop Commitment Agreement, and includes any Related Purchaser and Ultimate Purchaser (as such terms are defined in the Backstop Commitment Agreement).

2.2.43 "*Backstop Trust Waiver*" means the waiver by the Backstop Parties of distributions from the Kodak GUC Trust; *provided* that notwithstanding the foregoing, each Backstop Party shall participate Pro Rata in any distribution from the Kodak GUC Trust that, when added to all prior distributions, exceeds the lesser of (x) $25 million and (y) an amount equal to 20% of the amount of Allowed General Unsecured Claims and the Retiree Settlement Unsecured Claim (other than those held by the Backstop Parties).

2.2.44 "*Ballots*" means the ballots accompanying the Amended Disclosure Statement upon which certain Holders of Impaired Claims entitled to vote shall, among other things, indicate their acceptance or rejection of the Plan in accordance with the Plan and the procedures governing the solicitation process, and which must be actually received on or before the Voting Deadline.

2.2.45 "*Bankruptcy Code*" means title 11 of the United States Code, 11 U.S.C. §§ 101 – 1532.

2.2.46 "*Bankruptcy Court*" or "Court" means the United States Bankruptcy Court for the Southern District of New York.

2.2.47 "*Bankruptcy Rules*" means the Federal Rules of Bankruptcy Procedure as promulgated by the United States Supreme Court under section 2075 of title 28 of the United States Code, 28 U.S.C. § 2075, as applicable to the Chapter 11 Cases, and the general, local and chambers rules of the Bankruptcy Court.

2.2.48 "*Business Day*" means any day, other than a Saturday, Sunday or "legal holiday" (as defined in Bankruptcy Rule 9006(a)).

2.2.49 "*Cash*" means the legal tender of the United States of America or the equivalent thereof.

2.2.50 "*Cause of Action*" means any action, claim, cause of action, controversy, demand, right, action, Lien, indemnity, guaranty, suit, obligation, liability, damage, judgment, account, defense, offset, power, privilege, license and franchise of any kind or character whatsoever, known, unknown, contingent or non-contingent, matured or unmatured, suspected or unsuspected, liquidated or unliquidated, disputed or undisputed, secured or unsecured, assertable directly or derivatively, whether arising before, on, or after the Petition Date, in contract or in tort, in law or in equity or pursuant to any other theory of law. Causes of Action also include: (a) any right of setoff, counterclaim or recoupment and any claim on contracts or for breaches of duties imposed by law or in equity; (b) the right to object to Claims or interests; (c) any claim pursuant to section 362 of the Bankruptcy Code; (d) any Avoidance Action; (e) any claim or defense, including fraud, mistake, duress and usury and any other defenses set forth in section 558 of the Bankruptcy Code; and (f) any state law fraudulent transfer claim.

2.2.51 "*Certificate*" means any instrument evidencing a Claim or an Equity Interest.

2.2.52 "*Certified Ineligible Claim*" means a (a) General Unsecured Claim or (b) Retiree Settlement Unsecured Claim, in either case, that is held by an 1145-Only Participant and is not an 1145 Eligible Claim or a 4(2) Eligible Claim.

2.2.53 "*Chapter 11 Cases*" means (a) when used with reference to a particular Debtor, the chapter 11 case pending for that Debtor under chapter 11 of the Bankruptcy Code in the Bankruptcy Court and (b) when used with reference to all Debtors, the jointly administered chapter 11 cases pending for the Debtors in the Bankruptcy Court.

2.2.54 "*Claim*" means any claim against a Debtor as defined in section 101(5) of the Bankruptcy Code.

2.2.55 "*Claims Bar Date*" means (a) 5:00 p.m. (Eastern Time) on July 17, 2012 or (b) such other date established by order of the Bankruptcy Court by which Proofs of Claim must have been filed, including the Administrative Claim Bar Date.

2.2.56 "*Claims Objection Bar Date*" means (a) the date that is the later of (i) 180 days after the Effective Date, or (ii) as to Proofs of Claim filed after the applicable Claims Bar Date, the 60th day after a Final Order is entered by the Bankruptcy Court deeming the late-filed Proof of Claim to be treated as timely filed; or (b) such later date as may be established by order of the Bankruptcy Court upon a motion by the Reorganized Debtors, with notice only to those parties entitled to receive notice pursuant to Bankruptcy Rule 2002.

2.2.57 "*Claims Register*" means the official register of Claims maintained by the Notice and Claims Agent.

2.2.58 "*Class*" means a class of Claims or Equity Interests as set forth in Article 4 pursuant to section 1122(a) of the Bankruptcy Code.

2.2.59 "*Committee's Lien Challenge*" means the adversary proceeding pending in the Bankruptcy Court and assigned case number 12-01947 (ALG), as well as all claims, objections, and causes of action asserted therein.

2.2.60 "*Compensation and Benefits Programs*" means all contracts, plans, policies, agreements, programs and other arrangements (and all amendments and modifications thereto) for compensation or benefits, in each case in place as of the Effective Date, applicable to the Debtors' directors, officers or employees who served in such capacity at any time, including all savings plans, retirement plans, health care plans, travel benefits, vacation benefits, welfare benefits, disability plans, severance benefit plans, incentive or retention plans and life, accidental death and dismemberment insurance plans, that are not (a) rejected or terminated prior to the Effective Date; (b) for the avoidance of doubt, Retiree Benefits terminated pursuant to the Retiree Settlement; (c) listed in the Plan Supplement to be rejected or terminated as of the Effective Date; (d) as of the Effective Date, the subject of a pending motion to reject; or (e) Non-Qualified Plans.

2.2.61 "*Confirmation*" means the entry of the Confirmation Order on the docket of the Chapter 11 Cases.

2.2.62 "*Confirmation Date*" means the date upon which the Bankruptcy Court enters the Confirmation Order on the docket of the Chapter 11 Cases.

2.2.63 "*Confirmation Hearing*" means the hearing held by the Bankruptcy Court to consider Confirmation of the Plan pursuant to section 1129 of the Bankruptcy Code.

2.2.64 "*Confirmation Order*" means the order entered by the Bankruptcy Court confirming the Plan pursuant to section 1129 of the Bankruptcy Code.

2.2.65 "*Consummation*" means the occurrence of the Effective Date.

2.2.66 "*Convenience Claim*" means (a) any Unsecured Claim Allowed in an amount equal to or less than $10,000, or (b) any Unsecured Claim Allowed in an amount greater than $10,000 but which is reduced to $10,000 by an irrevocable written election of the Holder of such Claim made on a properly executed and delivered Ballot; provided that any Unsecured Claim that was originally Allowed in excess of $10,000 may not be subdivided into multiple Unsecured Claims of $10,000 or less for purposes of receiving treatment as a Convenience Claim; provided further that, notwithstanding the foregoing, Subsidiary Convenience Claims shall not be Convenience Claims.

2.2.67 "*Convertible DIP Term Loans*" means the aggregate principal amount of DIP Term Loans that are convertible into Emergence Rollover Term Loans pursuant to and in accordance with the Emergence Term Loan Credit Agreement.

2.2.68 "*Creditors' Committee*" means the official committee of unsecured creditors of the Debtors appointed by the U.S. Trustee in the Chapter 11 Cases on January 25, 2012, pursuant to section 1102 of the Bankruptcy Code, as may be reconstituted from time to time.

2.2.69 "*D&O Liability Insurance Policies*" means all insurance policies for directors' and officers' liability maintained by the Debtors issued prior to the Effective Date, including any such "tail" policies, in each case with any amendments, supplements or modifications after the date of the Backstop Commitment Agreement reasonably satisfactory to the Backstop Parties.

2.2.70 "*Debtors*" has the meaning set forth in the Introduction hereto.

2.2.71 "*DIP ABL Agent*" means Citicorp North America, Inc., as agent and collateral agent to the lenders pursuant to the DIP ABL Credit Agreement.

2.2.72 "*DIP ABL Claim*" means a Claim held by the DIP ABL Parties arising out of a loan or loans to the Debtors pursuant to the terms of the DIP ABL Credit Agreement.

2.2.73 "*DIP ABL Credit Agreement*" means the debtor-in-possession credit agreement, dated as of January 20, 2012, among Kodak, certain of Kodak's subsidiaries and the DIP ABL Parties, as such agreement may be replaced from time to time.

2.2.74 "*DIP ABL Parties*" means the DIP ABL Agent and the banks, financial institutions and other lenders party to the DIP ABL Credit Agreement from time to time.

2.2.75 "*DIP Credit Agreements*" mean the DIP ABL Credit Agreement and the DIP Term Loan Credit Agreement.

2.2.76 "*DIP Facility Agents*" mean the DIP ABL Agent and the DIP Term Loan Agent.

2.2.77 "*DIP Facility Claims*" means the DIP ABL Claims and the DIP Term Loan Claims.

2.2.78 "*DIP Order*" means that certain Order (I) Authorizing Debtors (A) to Obtain Post-Petition Financing Pursuant to 11 U.S.C. §§ 105, 361, 362, 364(c)(1), 364(c)(2), 364(c)(3), 364(d)(1) and 364(e) and (B) to Continue to Utilize Cash Collateral Pursuant to 11 U.S.C. § 363 and (II) Granting Adequate Protection to Pre-Petition Secured Parties Pursuant to 11 U.S.C. §§ 361, 362, 363 and 364 [Docket No. 2926] entered by the Bankruptcy Court on January 24, 2013, as amended by the Order Amending Order (I) Authorizing Debtors (A) to Obtain Post-Petition Financing Pursuant to 11 U.S.C. §§ 105, 361, 362, 364(c)(1), 364(c)(2), 364(c)(3), 364(d)(1) and 364(e) and (B) to Continue to Utilize Cash Collateral Pursuant to 11 U.S.C. § 363 and (II) Granting Adequate Protection to Pre-Petition Secured Parties Pursuant to 11 U.S.C. §§ 361, 362, 363 and 364 [Docket No. 3279] entered by the Bankruptcy Court on March 8, 2013.

2.2.79 "*DIP Parties*" means the DIP ABL Parties and the DIP Term Loan Parties.

2.2.80 "*DIP Term Loan Credit Agreement*" means the debtor-in-possession credit agreement, dated as of March 22, 2013, among Kodak, each of the other Debtors, and the DIP Term Loan Parties, as such agreement may be replaced from time to time.

2.2.81 "*DIP Term Loan Agent*" means Wilmington Trust, National Association, as agent to the lenders pursuant to the DIP Term Loan Credit Agreement.

2.2.82 "*DIP Term Loan Claim*" means a Claim arising under the DIP Term Loan Credit Agreement.

2.2.83 "*DIP Term Loan Documents*" means the DIP Term Loan Credit Agreement and all other loan and security documents relating to the DIP Term Loan Credit Agreement, in each case, as the same may be replaced from time to time.

2.2.84 "*DIP Term Loan Parties*" means the DIP Term Loan Agent and the banks, financial institutions and other lenders party to the DIP Term Loan Credit Agreement from time to time.

2.2.85 "*DIP Term Loans*" means the Junior Loans and the New Money Loans outstanding from time to time.

2.2.86 "*Disputed Claim*" means any Claim that has not been Allowed.

2.2.87 "*Disputed Claims Reserve*" means the reserve to be created and maintained under this Plan: (a) with respect to New Common Stock, on the Reorganized Debtors' and the Reorganized Debtors' stock transfer agent's books and records, and (b) with respect to Cash, in a segregated account of the Reorganized Debtors. For the avoidance of doubt, all shares of New Common Stock in the Disputed Claims Reserve shall be reserved from the Unsecured Creditor New Common Stock Pool.

2.2.88 "*Distribution*" means a distribution of property pursuant to the Plan, to take place as provided for herein.

2.2.89 "*Distribution Agent*" means the Reorganized Debtors or any Entity or Entities chosen by the Reorganized Debtors, and may include the Notice and Claims Agent.

2.2.90 "*Distribution Date*" means the Initial Distribution Date and each Subsequent Distribution Date.

2.2.91 "*Distributions Record Date*" means, for the purpose of making Distributions hereunder, the Confirmation Date.

2.2.92 "*Effective Date*" means, following the Confirmation Date, 12:01 a.m. prevailing Eastern time on a Business Day selected by the Debtors, in consultation with the Requisite Backstop Parties, on which all conditions to the occurrence of the Effective Date set forth in Article 11.1 and Article 11.2 hereof are satisfied or waived.

2.2.93 "*Effective Date Share Issuance*" means a number of shares of New Common Stock equal to the sum of (a) 40 million plus (b) to the extent applicable, the number of shares of New Common Stock issued to satisfy (x) payment of the Backstop Fees and (y) the Retiree Committee Conversion Right.

2.2.94 "*Emergence ABL Credit Agreement*" means a revolving credit facility the material terms of which are set forth in the Plan Supplement, in form and substance reasonably acceptable to the Requisite Backstop Parties and the Creditors' Committee.

2.2.95 "*Emergence Credit Facilities*" means the Emergence ABL Credit Agreement, the Emergence Term Loan Credit Agreement and any alternative exit financing, the material terms of which are set forth in the Plan Supplement; it being understood that the following shall be deemed reasonably acceptable to the Requisite Backstop Parties and the Creditors' Committee: (x) the Emergence Rollover Credit Agreement with an outstanding principal balance of not more than $654 million (after giving effect to the Effective Date) or (y) any alternative exit financing that contains more favorable terms (taken as a whole) than the Emergence Rollover Credit Agreement; *provided* that the aggregate principal balance of the term loan component of such alternative exit financing does not exceed $695 million (after giving effect to the Effective Date), but subject to the Debtors' right to increase such aggregate principal balance to $725 million with the Requisite Backstop Parties' and Creditors' Committee's consent (which consent shall not be unreasonably withheld, conditioned or delayed). An increase of the aggregate principal amount of any alternative exit financing in excess of $725 million shall require the consent of the Requisite Backstop Parties and the Creditors' Committee.

2.2.96 "*Emergence Credit Facility Documents*" means all loan and security documents, intercreditor agreements and other documents and filings related to the facility, in each case (x) related to the Emergence Credit Facilities and as the same may be replaced from time to time and (y) with respect to the Alternate Emergence Term Loan Credit Agreement and the Emergence ABL Credit Agreement, in form and substance reasonably satisfactory to the Debtors, the administrative and collateral agents under such Emergence Credit Facilities and the lenders thereunder.

2.2.97 "*Emergence Credit Facility Parties*" means the banks, financial institutions and other lenders party to the Emergence Credit Facilities from time to time, including the administrative agents, arrangers and bookrunners under the Emergence Credit Facility Documents and the lenders thereunder.

2.2.98 "*Emergence Rollover Credit Agreement*" means the term loan agreement in the form attached as Exhibit G to the DIP Term Loan Credit Agreement or such other agreement the material terms of which are set forth in the Plan Supplement.

2.2.99 "*Emergence Rollover Term Loans*" means the term loans to be issued under the Emergence Rollover Credit Agreement.

2.2.100 "*Emergence Term Loan Credit Agreement*" means (a) if the Emergence Rollover Term Loans are issued on the Effective Date, the Emergence Rollover Credit Agreement, together with any other credit agreement(s) evidencing term loans executed by the Reorganized Debtors on the Effective Date to the extent permitted under the Emergence Rollover Credit Agreement or (b) if the Emergence Rollover Term Loans are not issued on the Effective Date, an alternative credit agreement or agreements (the "*Alternate Emergence Term Loan Credit Agreement*") (i) in substantially the form to be attached to the Plan Supplement or (ii) the material terms of which are set forth in the Plan Supplement, in either case, which shall (x) provide for sufficient financing to repay in full the DIP Term Loan Claims and (y) be in form and substance reasonably satisfactory to the Debtors, the administrative agents under such Emergence Term Loan Credit Agreement and the lenders thereto.

2.2.101 "*Entity*" has the meaning set forth in section 101(15) of the Bankruptcy Code.

2.2.102 "*Environmental Law*" means, whenever in effect, all federal, tribal, state and local statutes, regulations, ordinances and similar provisions having the force or effect of law; all judicial and administrative orders, agreements and determinations and all common law concerning public health and safety, work health and safety, pollution or protection of the environment, including the Atomic Energy Act; CERCLA; the Clean Water Act; the Clean Air Act; the Emergency Planning and Community Right-to-Know Act; the Federal Insecticide, Fungicide, and Rodenticide Act; RCRA; the Safe Drinking Water Act; the Toxic Substances Control Act; and any tribal, state or local equivalents.

2.2.103 "*Equity Interest*" means any equity security (as defined in section 101(16) of the Bankruptcy Code), including any issued or unissued share of common stock, preferred stock, or other instrument evidencing an ownership interest in a Debtor, whether or not transferable, and any option, warrant or right, contractual or otherwise, to acquire any such interest in a Debtor that existed immediately prior to the Effective Date and any phantom stock or similar stock unit provided pursuant to the Debtors' Prepetition employee compensation program; provided that Equity Interest does not include any Intercompany Interest.

2.2.104 "*ERISA*" means the Employee Retirement Income Security Act of 1974, as amended.

2.2.105 "*Estate*" means, as to each Debtor, the estate created for the Debtor in its Chapter 11 Case pursuant to section 541 of the Bankruptcy Code.

2.2.106 "*Excess Property*" means property in the Disputed Claims Reserve that Reorganized Kodak determines in its discretion should be made available for Distribution to the Holders of General Unsecured Claims, including because a Disputed General Unsecured Claim for which Distributions have been held in the Disputed Claims Reserve has been finally disallowed or resolved for a lesser amount than had been reserved with respect to such claim.

2.2.107 "*Exchange Rate*" means the closing exchange rate on January 18, 2012, as published by The Wall Street Journal.

2.2.108 "*Exculpated Parties*" means the Reorganized Debtors and the Released Parties.

2.2.109 "*Executory Contract*" means a contract that a Debtor may assume or reject under section 365 or 1123 of the Bankruptcy Code.

2.2.110 "*Federal Judgment Rate*" means the federal judgment rate in effect as of the Petition Date.

2.2.111 "*Fee Examiner*" means Richard Stern, as Fee Examiner appointed under the Stipulation and Order with Respect to Appointment of a Fee Examiner, dated August 15, 2012 [Docket No. 1872].

2.2.112 "*Final Order*" means, as applicable, an order or judgment of the Bankruptcy Court or other court of competent jurisdiction with respect to the relevant subject matter, which has not been reversed, stayed, modified or amended, and as to which the time to appeal, seek certiorari or move for a new trial, re-argument or rehearing has expired and no appeal, petition for certiorari or motion for a new trial, re-argument or rehearing has been timely filed, or as to which any appeal that has been taken, any petition for certiorari, or motion for a new trial, review, re-argument, or rehearing that has been or may be filed has been resolved by the highest court to which the order or judgment was appealed or from which certiorari was sought; provided that the possibility that a motion under Rule 60 of the Federal Rules of Civil Procedure, as made applicable by Rule 9024 of the Federal Rules of Bankruptcy Procedure, may be filed relating to such order shall not cause such order to not be a Final Order.

2.2.113 "*Final Wages Order*" means the Final Order Authorizing, but not Directing, Debtors to (A) Pay Certain Prepetition Wages and Reimbursable Employee Expenses, (B) Pay and Honor Employee Medical and Other Benefits and (C) Continue Employee Benefit Programs, dated February 28, 2012 [Docket No. 444].

2.2.114 "*Fully Diluted Effective Date Share Issuance*" means a number of shares of New Common Stock equal to the quotient of (rounded down to the nearest full share) (a) the Effective Date Share Issuance, divided by (b) 90% (or such lower percentage (but not less than 88%) as may be determined by the Requisite Backstop Parties prior to the Effective Date).

2.2.115 "*General Administrative Claim*" means an Administrative Claim other than a DIP Facility Claim or a Professional Claim.

2.2.116 "*General Unsecured Claim*" means an Unsecured Claim that is not a Retiree Settlement Unsecured Claim, Convenience Claim or Subsidiary Convenience Claim.

2.2.117 "*GOT Adversary Proceeding*" means the adversary proceeding captioned Global OLED Technology, LLC v. Eastman Kodak Co., Adv. Pro. No. 12-02070 (ALG), commenced by Global OLED Technology LLC ("GOT") asserting claims and an ownership interest in eighteen Kodak patents (the "GOT Adversary Patents") and claims to certain royalty payments relating to a patent license agreement with Pioneer Electronic Corporation (the "GOT Royalties").

2.2.118 "*Governmental Unit*" means a governmental unit as defined in section 101(27) of the Bankruptcy Code.

2.2.119 "*Holdback Amount*" means the aggregate amount of the Professionals' fees billed to the Estates prior to the Confirmation Date and allowed by the Bankruptcy Court pursuant to sections 330(a)(1) or 331 of the Bankruptcy Code, that are held back pursuant to the Professional Fee Order or any other order of the Bankruptcy Court.

2.2.120 "*Holder*" means an Entity holding a Claim against or an Equity Interest in any of the Debtors.

2.2.121 "*Impaired*" means, with respect to any Claim or Equity Interest, a Claim or Equity Interest that is in a Class that is "impaired" within the meaning of section 1124 of the Bankruptcy Code.

2.2.122 "*Indemnified Parties*" means any current and former directors, officers (including the chief restructuring officer and interim management), managers, employees, attorneys, restructuring advisors, other professionals, representatives and agents of the Debtors in such capacity on or after the Petition Date and with respect to each of the foregoing current and former directors', officers', managers', and employees' respective Affiliates who are the beneficiaries of an indemnification provision as set forth in Article 8.8.

2.2.123 "*Indenture Trustees*" means the Second Lien Indenture Trustee and Unsecured Notes Trustee.

2.2.124 "*Initial Distribution Date*" means the Business Day that is as soon as practicable after the Effective Date when Distributions under the Plan shall commence, which date shall be no later than 20 Business Days after the Effective Date unless extended by the Bankruptcy Court for cause shown.

2.2.125 "*Intercompany Claim*" means any Claim held by a Debtor against another Debtor or a subsidiary of a Debtor or any Claim held by a subsidiary of a Debtor against a Debtor.

2.2.126 "*Intercompany Interest*" means any equity security (as defined in section 101(16) of the Bankruptcy Code), including any issued or unissued share of common stock, preferred stock, or other instrument, evidencing an ownership interest in a Debtor (other than Kodak) or a subsidiary held by another Debtor.

2.2.127 "*Internal Revenue Code*" means the United States Internal Revenue Code of 1986, as amended from time to time, and the U.S. Department of Treasury regulations promulgated thereunder.

2.2.128 "*Junior Loans*" has the meaning set forth in the DIP Term Loan Credit Agreement.

2.2.129 "*Kodak*" has the meaning set forth in the Introduction hereto.

2.2.130 "*Kodak GUC Trust*" means the liquidating trust established under Article 16 hereof.

2.2.131 "*Kodak GUC Trust Agreement*" means the agreement among the Kodak GUC Trustee, the Debtors, and the Creditors' Committee governing the Kodak GUC Trust in form and substance reasonably satisfactory to the Creditors' Committee and the Requisite Backstop Parties and substantially the form included in the Plan Supplement.

2.2.132 "*Kodak GUC Trust Avoidance Actions*" means all Avoidance Actions other than the Retained Avoidance Actions.

2.2.133 "*Kodak GUC Trust Disputed Claims Reserve*" means any assets of the Kodak GUC Trust allocable to, or retained on account of, Disputed Claims.

2.2.134 "*Kodak GUC Trust Initial Amount*" means Cash in the amount of $3 million to be deposited by the Debtors into the Kodak GUC Trust on the Effective Date.

2.2.135 "*Kodak GUC Trustee*" means a trustee or co-trustee of the Kodak GUC Trust in accordance with the terms of the Kodak GUC Trust Agreement.

2.2.136 "*KPP*" means the Kodak Pension Plan (UK) established by Kodak Limited for the benefit of retirees and other employees of Kodak Limited.

2.2.137 "*KPP Claims*" means (a) the Unsecured Claim of the KPP against Kodak arising from the Guaranty Agreement, effective October 9, 2007 (as amended) among Kodak, the KPP Trustees Limited and Kodak Limited and (b) the unliquidated claims of KPP filed against each of the Debtors arising out of the power of the Pensions Regulator of the United Kingdom, under the Pensions Act of 2004, to issue a financial support direction under certain circumstances to any company connected with, or an associate of, a company which is an employer in relation to an occupational pension plan in the U.K.

2.2.138 "*KPP Global Settlement*" means, pursuant to an order of the Bankruptcy Court: (a) the extinguishment, on or prior to the Effective Date, of the KPP Claims and all other material claims by KPP against the Debtors and the non-Debtor Affiliates arising out of the underfunding of the KPP; (b) the disposition to the KPP or a third party approved by the KPP of all or substantially all of the assets of the Document Imaging and Personalized Imaging businesses as currently conducted; and (c) the receipt by the Debtors of Cash consideration from the foregoing transactions in an amount sufficient to enable the Debtors to meet the conditions precedent to the effectiveness of the Plan. The KPP Global Settlement may be effected in one transaction or a series of transactions, under the Bankruptcy Code or applicable non-bankruptcy law.

2.2.139 "*KRIP*" means the Kodak Retirement Income Plan.

2.2.140 "*Lien*" means a lien as defined in section 101(37) of the Bankruptcy Code.

2.2.141 "*Management Employee*" means the Debtors' officers for purposes of section 16 of the Securities Exchange Act of 1934 (as in effect during calendar year 2011 and these Chapter 11 Cases) and any relative of such officers.

2.2.142 "*New Board of Directors*" means the initial board of directors of Reorganized Kodak, which will be appointed in accordance with Article 6.4 herein.

2.2.143 "*New Common Stock*" means common stock of Reorganized Kodak, par value $0.01, authorized pursuant to the Reorganized Kodak Certificate of Incorporation.

2.2.144 "*New Equity Plan*" means an equity based incentive plan or award, in form and substance reasonably satisfactory to the Requisite Backstop Parties and the form or material terms of which have been disclosed to the Creditors' Committee prior to filing in the Plan Supplement, that will authorize full value equity awards (or the equivalent financial value in options or stock-appreciation rights) with respect to a number of shares of New Common Stock for distribution by the New Board of Directors equal to the difference between (a) the Fully Diluted Effective Date Share Issuance minus (b) the Effective Date Share Issuance which shares shall be subject to customary anti-dilution protection.

2.2.145 "*New Management Agreements*" means employment agreements, in form and substance reasonably satisfactory to the Requisite Backstop Parties and the Creditors' Committee, between certain individuals in senior management (the identity of which shall be satisfactory to the Requisite Backstop Parties and the Creditors' Committee) and Reorganized Kodak.

2.2.146 "*New Money Loans*" has the meaning set forth in the DIP Term Loan Credit Agreement.

2.2.147 "*New Non-Qualified Employee Compensation Plan*" means a plan for eligible Active Employees, which plan shall include initial balances equal to such employees' balances as of the Effective Date under the Non-Qualified Deferred Compensation Plan; provided that any such Active Employee waives any and all Claims with respect to such employee's rights or interest in the Non-Qualified Deferred Compensation Plan.

2.2.148 "*Non-Qualified Deferred Compensation Plan*" means the 1982 Eastman Kodak Company Executive Deferred Compensation Plan.

2.2.149 "*Non-Qualified Plan Accrual Claim*" means an Administrative Claim earned by an Active Employee as a postpetition accrual under a Non-Qualified Plan in accordance with the Final Wages Order.

2.2.150 "*Non-Qualified Plans*" mean: (a) the Kodak Excess Retirement Income Plan; (b) the Kodak Unfunded Retirement Income Plan; (c) the Kodak Company Global Pension Plan for International Employees; (d) the Non-Qualified Deferred Compensation Plan; (e) the Eastman Kodak Deferred Compensation Plan for Directors; and (f) any letter agreement between a Debtor and any current or former employee of the Debtors or any of their Affiliates providing for supplemental non-qualified pension benefits.

2.2.151 "*Non-Qualified Pension Stipulation*" means the Stipulation, dated as of June [•], 2013, between Kodak and EKRA Ltd., Sandra Feil, Robert LaRossa, Gary Van Graeefeiland, James E. Moxley, Paul Kosieracki, Robert LaPerle, John Chiazza, James Stoffel, Kenneth Hoffman, and Mark Morris, resolving the Motion Pursuant to 11 U.S.C. § U.S.C. 1102(a)(2) for Appointment of a Committee to Represent Holders of KERIP and KURIP Claims [Docket No. •], as approved by order of the Bankruptcy Court on [•], 2013 [Docket No. [•].

2.2.152 "*Non-Qualified Pension Unsecured Claims*" means the Unsecured Claims Allowed pursuant to the Non-Qualified Pension Stipulation.

2.2.153 "*Notice and Claims Agent*" means Kurtzman Carson Consultants LLC, located at 2335 Alaska Avenue, El Segundo, California 90245, retained and approved by the Bankruptcy Court as the Debtors' notice and claims agent.

2.2.154 "*Old Republic Insurance Policies and Agreements*" means the insurance policies issued to, or insurance agreements or claims servicing agreements entered into by, any one or more of the Debtors prior to the Petition Date with Old Republic Insurance Company.

2.2.155 "*Ordinary Course General Administrative Claim*" means a General Administrative Claim that is a monetary obligation for (a) goods or services incurred by the Debtors in the ordinary course of the Debtors' business or (b) Compensation and Benefits Programs.

2.2.156 "*Other Priority Claim*" means any Claim accorded priority in right of payment under section 507(a) of the Bankruptcy Code, other than an Administrative Claim, DIP Facility Claim or Priority Tax Claim.

2.2.157 "*Other Secured Claim*" means any Secured Claim other than the DIP Facility Claims or the Second Lien Notes Claims.

2.2.158 "*Outstanding Principal Amount*" means $375,000,000, which is the outstanding principal amount of the Second Lien Notes as of the Effective Date.

2.2.159 "*Per Share Price*" means $11.94.

2.2.160 "*Person*" has the meaning set forth in section 101(41) of the Bankruptcy Code.

2.2.161 "*Petition Date*" means January 19, 2012.

2.2.162 "*Plan*" has the meaning set forth in the Introduction hereto.

2.2.163 "*Plan Supplement*" means the compilation of documents and forms of documents, schedules and exhibits to the Plan, to be filed by Kodak and available on the Notice and Claims Agent's website, www.kccllc.net/Kodak, no later than 7 days prior to the Voting Deadline or such later date as may be approved by the Bankruptcy Court, and additional documents filed with the Bankruptcy Court prior to the Effective Date as amendments to the Plan Supplement, in each case in form and substance reasonably satisfactory to the Requisite Backstop Parties and, with respect to the form or material terms of any Alternate Emergence Term Loan Credit Agreement or Emergence ABL Credit Agreement (or the form or material terms of any other Emergence Credit Facility Documents with respect thereto), in form and substance reasonably satisfactory to the Requisite Backstop Parties and the applicable Emergence Credit Facility Parties.[2]

2.2.164 "*Post-Effective Date Business*" means the business, assets and properties of the Reorganized Debtors and their Affiliates as described in the Amended Disclosure Statement.

2.2.165 "*Prepetition*" means prior to the Petition Date of January 19, 2012.

2.2.166 "*Priority Tax Claim*" means any Claim of a Governmental Unit of the kind specified in section 507(a)(8) of the Bankruptcy Code.

2.2.167 "*Pro Rata*" means, with respect to an Allowed Claim, the percentage represented by a fraction (a) the numerator of which shall be an amount equal to such Claim, and

[2] The Plan Supplement may include, among other documents, the following: (a) the form of Reorganized Kodak Certificate of Incorporation and other organizational documents of the Debtors; (b) the form or material terms of the Emergence Credit Facility Documents; (c) the identity and affiliations of each director and officer of the Reorganized Debtors, as well as the nature and amount of compensation of any director or officer who is an insider under section 101(31) of the Bankruptcy Code; (d) the form or material terms of the New Equity Plan, New Non-Qualified Employee Compensation Plan and New Management Agreements, as applicable; (e) a list of Specified Contracts; (f) a list of certain contractual indemnification obligations assumed by the Debtors pursuant to section 8.10 of the Plan; (g) the form of Warrants and related Warrant Agreement; (h) the form of Registration Rights Agreement; (i) the Kodak GUC Trust Agreement; and (j) the members of the Trust Advisory Board.

(b) the denominator of which shall be an amount equal to the aggregate amount of Allowed, Disputed and estimated Claims in the same Class as such Claim, except in cases where Pro Rata is used in reference to multiple Classes, in which case Pro Rata means the proportion that such Holder's Claim in a particular Class bears to the aggregate amount of all Allowed, Disputed and estimated Claims in such multiple Classes.

2.2.168 "*Professional*" means an Entity: (a) employed pursuant to a Bankruptcy Court order in accordance with sections 327, 363 or 1103 of the Bankruptcy Code and to be compensated for services rendered prior to or on the Confirmation Date, pursuant to sections 327, 328, 329, 330, 331 and 363 of the Bankruptcy Code or (b) awarded compensation and reimbursement by the Bankruptcy Court pursuant to section 503(b)(4) of the Bankruptcy Code.

2.2.169 "*Professional Claim*" means an Administrative Claim for the compensation of a Professional and the reimbursement of expenses incurred by such Professional through the Confirmation Date.

2.2.170 "*Professional Fee Escrow Account*" means an account to be funded by the Reorganized Debtors upon the Effective Date in an amount equal to the Professional Fee Reserve Amount.

2.2.171 "*Professional Fee Order*" means that certain order of the Bankruptcy Court entered on February 15, 2012, as amended by the order of the Bankruptcy Court entered on October 19, 2012, establishing procedures for interim compensation and reimbursement of expenses of Professionals.

2.2.172 "*Professional Fee Reserve Amount*" means the aggregate amount of unpaid Professional Claims for all Professionals through the Confirmation Date as estimated, in the Debtors' reasonable discretion after consultation with the Requisite Backstop Parties of the preliminary estimate, in accordance with Article 3.4.3 herein.

2.2.173 "*Proof of Claim*" means a proof of Claim filed against any of the Debtors in the Chapter 11 Cases.

2.2.174 "*Qualex Base Plan*" means the Qualex Inc. Base Pension Plan.

2.2.175 "*Qualified Defined Benefit Plans*" mean the (a) KRIP, (b) Qualex Base Plan, (c) Local 966 Pension Plan and (d) Kodak Philippines Ltd. Retirement Plan.

2.2.176 "*Qualified Defined Contribution Plans*" mean: (a) the Eastman Kodak Employees' Savings and Investment Plan; (b) the Kodak Subsidiaries' Savings Plan; (c) the Kodak Imaging Network, Inc. 401(k) Salary Savings Plan; (d) the Qualex Inc. 401(k) Plan; and (e) the Laser-Pacific Media Corporation Employees' 401(k)-Retirement Plan.

2.2.177 "*Qualified Plans*" mean the Qualified Defined Benefit Plans and the Qualified Defined Contribution Plans.

2.2.178 "*Reinstated*" has the meaning pursuant to section 1124 and all other applicable sections of the Bankruptcy Code.

2.2.179 "*Released Parties*" means (a) the Debtors and the Reorganized Debtors, (b) the current and former directors, officers (including the chief restructuring officer and interim management), employees, agents, attorneys, financial advisors, restructuring advisors, investment bankers, accountants, and other professionals or representatives of the Debtors and the Reorganized Debtors, in their capacities as such, (c) the DIP Facility Agent and the DIP Parties, in their capacity as such, (d) the Second Lien Indenture Trustee, the Second Lien Committee and its current and former members, in their capacity as members thereof, (e) Emergence Credit Facility Parties, in their capacity as such, (f) the Creditors' Committee and its current and former members, in their capacities as such, (g) the Unsecured Notes Trustee, in its capacity as such, (h) the Retiree Committee and its current and former members, in their capacities as such, (i) the Backstop Parties and (j) with respect to each Entity named in (a) through (i) above, such Entity's directors, officers, employees, agents, Affiliates, parents, subsidiaries, predecessors, successors, heirs, executors and assigns, attorneys, financial advisors, restructuring advisors, investment bankers, accountants and other Professionals or representatives when acting in any such capacities.

2.2.180 "*Releases by Holders of Claims*" means the release by Holders of Claims set forth in Article 12.6 herein.

2.2.181 "*Releasing Parties*" means (a) the DIP Parties, (b) the Creditors' Committee and its members, (c) the members of the Second Lien Committee, (d) the Retiree Committee and its members, (e) the Second Lien Indenture Trustee, (f) the Unsecured Notes Trustee, (g) the Backstop Parties and (h) each Holder of a Claim that (i) affirmatively votes to accept the Plan or (ii) either (A) abstains from voting or (B) votes to reject the Plan, and, in case of either (A) or (B), does not opt out of the Releases by Holders of Claims in compliance with the instructions set forth in the Solicitation Materials.

2.2.182 "*Reorganized*" means, with respect to the Debtors, any Debtor or any successor thereto, by merger, consolidation, reorganization or otherwise, on or after the Effective Date.

2.2.183 "*Reorganized Debtors*" means the Debtors, as reorganized pursuant to and under the Plan, or any successor thereto, by merger, consolidation or otherwise, on or after the Effective Date.

2.2.184 "*Reorganized Kodak*" means Kodak, as reorganized pursuant to and under the Plan, or any successor thereto, by merger, consolidation or otherwise, on or after the Effective Date.

2.2.185 "*Reorganized Kodak Certificate of Incorporation*" means the amended and restated Certificate of Incorporation of Reorganized Kodak in the form set forth in the Plan Supplement, which shall be reasonably acceptable to the Requisite Backstop Parties and the Creditors' Committee.

2.2.186 "*Requisite Backstop Parties*" has the meaning set forth in the Backstop Commitment Agreement; *provided* that to the extent the consent or approval of the Required Backstop Parties is required or contemplated hereunder after the Effective Date, it shall mean the approval of the New Board of Directors.

2.2.187 "*Retained Avoidance Actions*" means all Avoidance Actions against any (a) Released Party, (b) Holder of Allowed Second Lien Notes Claims, solely in their capacity as a holder of Second Lien Notes, and (c) employee, landlord, vendor, customer, joint venture partner, or non-debtor party to any Specified Contract or open purchase order, in each case, related or useful to the Post-Effective Date Business as reasonably determined by the Reorganized Debtors in consultation with the Creditors' Committee.

2.2.188 "*Retiree Benefits*" has the meaning set forth in section 1114(a) of the Bankruptcy Code.

2.2.189 "*Retiree Committee*" means the Official Committee of Retired Employees appointed by the U.S. Trustee on May 3, 2012 and May 17, 2012 under section 1114(d) of the Bankruptcy Code.

2.2.190 "*Retiree Committee Administrative Claim*" means the Administrative Claim Allowed pursuant to the Retiree Settlement.

2.2.191 "*Retiree Committee Conversion Right*" means the Retiree Committee's right set forth in the Retiree Settlement to elect to receive shares of New Common Stock (in lieu of Cash), on account of all or a portion of the Retiree Committee Administrative Claim. If the Retiree Committee Conversion Right is exercised for all or a portion of the Retiree Committee Administrative Claim, the number of shares of New Common Stock to be issued in connection therewith is equal to the quotient of (a) the applicable amount of the Retiree Committee Administrative Claim subject to the conversion, divided by (b) the Per Share Price (rounded down to the nearest full share).

2.2.192 "*Retiree Settlement*" means the Settlement Agreement, dated as of November 6, 2012, between Kodak and the Retiree Committee, relating to the modification of certain Retiree Benefits, as approved by order of the Bankruptcy Court on November 7, 2012 [Docket No. 2302].

2.2.193 "*Retiree Settlement Unsecured Claim*" means the $635 million Unsecured Claim Allowed pursuant to the Retiree Settlement.

2.2.194 "*Retirees*" means former employees of the Debtors or Debtors' affiliates and their eligible dependents and any other individuals receiving benefits under a plan or program maintained or established by the Debtors as defined in the Retiree Settlement.

2.2.195 "*Rights*" means the 1145 Rights and the 4(2) Rights.

2.2.196 "*Rights Offerings Expiration Date*" means the 1145 Rights Offering Expiration Date and the 4(2) Rights Offering Expiration Date, as such terms are defined in the applicable Rights Offering Procedures.

2.2.197 "*Rights Offerings*" means the 1145 Rights Offering and the 4(2) Rights Offering.

2.2.198 "*Rights Offerings Consideration*" shall mean the aggregate of the following with respect to each Holder's General Unsecured Claims and Retiree Settlement Unsecured Claim:

(a) On account of a Certified Ineligible Claim:

a. Cash equal to:

$$\$8{,}000{,}000 \times \frac{\text{Claim Amount}}{((0.6478 \times \text{1145-only Amount}) + \text{Ineligible Amount})}$$

where:

"Claim Amount" means the amount of such Certified Ineligible Claim;

"Ineligible Amount" equals the aggregate amount of Ineligible Claims; and

"1145-only Amount" equals the aggregate amount of 1145-Only Claims.

(b) On account of an 1145-Only Claim:

a. Cash equal to:

$$\$8{,}000{,}000 \times \frac{(0.6478) \times \text{Claim Amount}}{((0.6478 \times \text{1145-only Amount}) + \text{Ineligible Amount})}$$

where:

"Claim Amount" means the amount of such 1145-Only Claim;

"Ineligible Amount" equals the aggregate amount of Certified Ineligible Claims; and

"1145-only Amount" equals the aggregate amount of 1145 Eligible Claims that are not 4(2) Eligible Claims; and

b. 1145 Rights.

(c) On account of an 1145 Eligible Claim that is not an 1145-Only Claim or a 4(2) Eligible Claim:

a. 1145 Rights.

(d) On account of a 4(2) Eligible Claim that is not an 1145 Eligible Claim,

a. 4(2) Rights.

(e) On account of a 4(2) Eligible Claim that is an 1145 Eligible Claim:

a. 4(2) Rights; and

b. 1145 Rights.

A Holder shall receive no Rights Offerings Consideration on account of an Uncertified Ineligible Claim.

2.2.199 "*Rights Offerings Procedures*" means the 1145 Rights Offering Procedures and the 4(2) Rights Offering Procedures.

2.2.200 "*Rights Offerings Procedures Order*" means [•] [Docket No. [•].

2.2.201 "*Schedules*" means the schedules of assets and liabilities, schedules of Executory Contracts and Unexpired Leases, and statements of financial affairs filed by the Debtors in the Chapter 11 Cases as amended from time to time.

2.2.202 "*Second Lien Acceptance*" means that a sufficient quantum of Holders of Second Lien Notes Claims necessary to satisfy the requirements of section 1126(c) of the Bankruptcy Code have voted to accept the Plan.

2.2.203 "*Second Lien Agreed Amount*" means the sum of (a) the Outstanding Principal Amount plus (b) accrued and unpaid interest thereon as of the Effective Date at the non-default contract rate applicable as of the Petition Date.

2.2.204 "*Second Lien Committee*" means that certain ad hoc committee consisting of certain holders of the Second Lien Notes and represented by Akin Gump Strauss Hauer & Feld LLP.

2.2.205 "*Second Lien Indenture Trustee*" means Wilmington Trust, N.A., as successor trustee, registrar, paying agent and collateral agent pursuant to the Second Lien Notes Indentures and related collateral security documents.

2.2.206 "*Second Lien Make-Whole*" means the purported premium payable upon an early redemption of the Second Lien Notes under Section 3.03 of each of the Second Lien Notes Indentures.

2.2.207 "*Second Lien Notes*" means the 2018 Notes and the 2019 Notes.

2.2.208 "*Second Lien Notes Claims*" means all Claims arising under or in connection with the Second Lien Notes Indentures, including Adequate Protection Claims.

2.2.209 "*Second Lien Notes Indentures*" means, collectively, (a) the indenture, dated as of March 5, 2010, between Kodak and The Bank of New York Mellon, under which the 2018 Notes were issued and (b) the indenture, dated as of March 15, 2011, between Kodak and The Bank of New York Mellon, under which the 2019 Notes were issued.

2.2.210 "*Second Lien Settlement Amount*" means a Cash payment equal to $20 million, as a full and final settlement in respect of the Second Lien Make-Whole and all other Claims arising under or in connection with the Second Lien Notes Indentures the payment of which is not provided for in the Plan.

2.2.211 "*Section 510(b) Claim*" means any Claim arising from the rescission of a purchase or sale of a security of the Debtors or an Affiliate of the Debtors, for damages arising from the purchase or sale of such security, or for reimbursement or contribution allowed under section 502 of the Bankruptcy Code on account of such Claim.

2.2.212 "*Secured Claim*" means a Claim (a) secured by a Lien on property in which an Estate has an interest, to the extent such Lien is valid, perfected and enforceable pursuant to applicable law or by reason of a Bankruptcy Court order, or that is subject to setoff pursuant to section 553 of the Bankruptcy Code and to the extent of the value of its Holder's interest in the Estate's interest in such property or to the extent of the amount subject to setoff, as applicable, as determined pursuant to section 506(a) of the Bankruptcy Code or (b) Allowed as such pursuant to the Plan.

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

2.2.214 "*Security*" means a security as defined in section 2(a)(1) of the Securities Act.

2.2.215 "*Servicer*" means an indenture trustee, agent, servicer or other authorized representative of Holders of Claims or Equity Interests recognized by the Debtors or the Reorganized Debtors, as applicable.

2.2.216 "*Solicitation Materials*" means the solicitation package, including Ballots, authorized pursuant to the Solicitation Procedures Order.

2.2.217 "*Solicitation Procedures Order*" means the Order (I) Approving the Disclosure Statement; (II) Establishing a Voting Record Date for the Plan; (III) Approving Solicitation Packages and Procedures for the Distribution Thereof; (IV) Approving the Forms of Ballots; (V) Establishing Procedures for Voting on the Plan; (VI) Establishing Notice and Objection Procedures for Confirmation of the Plan; and (VIII) Establishing Procedures for the Assumption and/or Assignment of Executory Contracts and Unexpired Leases under the Plan, entered by the Bankruptcy Court on June [•], 2013, together with any supplemental order(s) that may be entered by the Bankruptcy Court in connection therewith.

2.2.218 "*Specified Contract*" means any Executory Contract or Unexpired Lease identified on the schedule of Executory Contracts and Unexpired Leases that are proposed to be assumed or assumed and assigned pursuant to the Plan.

2.2.219 "*Stipulating Second Lien Noteholder*" means a Holder of Second Lien Notes Claims that (a) duly voted to accept the Amended Plan in accordance with the Solicitation Procedures Order, (b) enters into a stipulation with the Debtors in form and substance reasonably satisfactory to the Debtors pursuant to which the Debtors are irrevocably and unconditionally released from all obligations to pay any amounts under the Second Lien Notes Indentures with respect to such Stipulating Second Lien Noteholder other than the Second Lien Agreed Amount and the Second Lien Settlement Amount, which stipulation shall be subject to receipt by such Holder of its Pro Rata portion of the Second Lien Agreement Amount and Second Lien Settlement Amount and (c) enters into an instruction to the Second Lien Indenture Trustee in form and substance reasonably satisfactory to the Debtors instructing the Second Lien Indenture Trustee not to take any action to enforce or collect any amounts due under the Second Lien Notes Indenture in excess of the Second Lien Agreed Amount, the Second Lien Settlement Amount and fees and expenses reimbursable under the Plan, which instruction shall be subject to receipt by such Holder of its Pro Rata portion of the Second Lien Agreement Amount and Second Lien Settlement Amount.

2.2.220 "*Subsequent Distribution Date*" means a date after the Initial Distribution Date selected by Reorganized Kodak for Distributions in accordance with Article 9.2.1.

2.2.221 "*Subsidiary Convenience Claim*" means an Unsecured Claim against Eastman Kodak International Capital Company, Inc., FPC Inc., Kodak (Near East), Inc. or Kodak Philippines, Ltd.

2.2.222 "*Trust Advisory Board*" means the members identified in the Plan Supplement as well as any successor members chosen in accordance with the provisions of the Kodak GUC Trust Agreement.

2.2.223 "*Uncertified Ineligible Claim*" means a (a) General Unsecured Claim or (b) Retiree Settlement Unsecured Claim, in either case, that is not a Certified Ineligible Claim, an 1145 Eligible Claim or a 4(2) Eligible Claim.

2.2.224 "*Unclaimed Distribution*" means any Distribution under the Plan on account of an Allowed Claim to a Holder that has not: (a) accepted a particular Distribution or, in the case of a Distribution made by check, negotiated such check; (b) given written notice to the Distribution Agent of an intent to accept a particular Distribution; (c) responded in writing to the request of the Distribution Agent for information necessary to facilitate a particular Distribution; or (d) taken any other action necessary to facilitate such Distribution.

2.2.225 "*Unexpired Lease*" means a lease to which one or more of the Debtors is a party that is subject to assumption or rejection under sections 365 or 1123 of the Bankruptcy Code.

2.2.226 "*Unimpaired*" means any Claim or Equity Interest that is not Impaired.

2.2.227 "*Unsecured Claim*" means any Claim that is not an (a) Administrative Claim, (b) Priority Tax Claim, (c) Other Priority Claim, (d) Other Secured Claim, (e) Second Lien Notes Claim, (f) Section 510(b) Claim or (g) Intercompany Claim.

2.2.228 "*Unsecured Creditor New Common Stock Pool*" means 6 million shares of New Common Stock to be distributed to Holders of Allowed (a) General Unsecured Claims or (b) the Retiree Settlement Unsecured Claims.

2.2.229 "*Unsecured Notes Claims*" means Claims arising under or in connection with the Unsecured Notes.

2.2.230 "*Unsecured Notes*" means the unsecured notes and debentures issued by any Debtor, including (a) the 7.00% Convertible Senior Notes due 2017, (b) the 7.25% Senior Notes due 2013 (c) the 9.20% Debentures due 2021 and (d) the 9.95% Debentures due 2018, as applicable, issued by Kodak pursuant to the Unsecured Notes Indentures.

2.2.231 "*Unsecured Notes Indentures*" mean the Indentures, dated as of September 23, 2009 and October 7, 2003, issued in connection with the Unsecured Notes of Kodak.

2.2.232 "*Unsecured Notes Trustee*" means U.S. Bank National Association, as successor Trustee under the Unsecured Notes Indentures.

2.2.233 "*U.S. Trustee*" means the United States Trustee for Region 2.

2.2.234 "*U.S. Trustee Fees*" means fees arising under 28 U.S.C. § 1930(a)(6) and, to the extent applicable, accrued interest thereon arising under 31 U.S.C. § 3717.

2.2.235 "*VEBA Trust*" means the voluntary employees' beneficiary association trust established pursuant to the Retiree Settlement.

2.2.236 "*Voting*" means the process by which a Holder of a Claim may vote to accept or reject the Plan, pursuant to the conditions in Article 4 hereof.

2.2.237 "*Voting Deadline*" means 8:00 p.m. (Eastern Time) on August 9, 2013, by which time all Ballots must be actually received by the Notice and Claims Agent.

2.2.238 "*Warrants*" means the 125% Warrants and the 135% Warrants.

2.3. Rules of Interpretation

For the purposes of this Plan: (a) in the appropriate context, each term, whether stated in the singular or the plural, shall include both the masculine, feminine and the neuter gender; (b) any reference herein to a contract, agreement, lease, plan, policy, document or instrument being in a particular form or on particular terms and conditions means that the same shall be substantially in that form or substantially on those terms and conditions; (c) any reference herein to a contract, agreement, lease, plan, policy, document or instrument or schedule or exhibit thereto, whether or not filed, shall mean the same as amended, restated, modified or

supplemented from time to time in accordance with the terms hereof or thereof; *provided* that notice of such amendment, restatement, modification or supplement shall be filed with the Bankruptcy Court; (d) unless otherwise specified, all references herein to "Articles" are references to Articles hereof or hereto; (e) unless otherwise specified, the words "herein," "hereof" and "hereto" refer to the Plan in its entirety rather than a particular portion of the Plan; (f) captions and headings to Articles are inserted for the convenience of reference only and are not intended to be a part of or to affect the interpretation of the Plan; (g) unless otherwise specified herein, the rules of construction set forth in section 102 of the Bankruptcy Code shall apply; (h) all references to docket numbers of documents filed in the Chapter 11 Cases are references to the docket numbers under the Bankruptcy Court's CM/ECF system; (i) all references to statutes, regulations, orders, rules of courts and the like shall mean as amended from time to time, and as applicable to the Chapter 11 Cases, unless otherwise stated; (j) any immaterial effectuating provisions may be interpreted by the Debtors and the Reorganized Debtors in such a manner that is consistent with the overall purpose and intent of the Plan, all without further Bankruptcy Court order; (k) unless otherwise specified, all references herein to exhibits are references to exhibits in the Plan Supplement; (l) any reference to an Entity as a Holder of a Claim or Equity Interest includes that Entity's successors and permitted assigns; (m) except as otherwise expressly provided in this Plan, where this Plan contemplates that any Debtor or Reorganized Debtor shall take any action, incur any obligation, issue any security or adopt, assume, execute or deliver any contract, agreement, lease, plan, policy, document or instrument on or prior to the Effective Date, the same shall be duly and validly authorized by the Plan and effective against and binding upon such Debtor and/or Reorganized Debtor, as applicable, on and after the Effective Date without further notice to, order of or other approval by the Bankruptcy Court, action under applicable law, regulation, order or rule, or the vote, consent, authorization or approval of the board of directors of any Debtor or Reorganized Debtor or any other Entity; (n) except as otherwise provided in the Plan, anything required to be done by the Debtors or the Reorganized Debtors, as applicable, on the Effective Date may be done on the Effective Date or as soon as reasonably practicable thereafter; and (o) any reference herein to the word "including" or word of similar import shall be read to mean "including without limitation."

2.4. Governing Law

Unless a rule of law or procedure is supplied by federal law (including the Bankruptcy Code and Bankruptcy Rules) or unless otherwise specifically stated, the laws of the State of New York, without giving effect to the principles of conflicts of laws, shall govern the rights, obligations, construction and implementation of the Plan and any agreements, documents, instruments or contracts executed or entered into in connection with the Plan.

2.5. Computation of Time

Unless otherwise specifically stated herein, the provisions of Bankruptcy Rule 9006(a) shall apply in computing any period of time prescribed or allowed herein.

3. **GENERAL ADMINISTRATIVE CLAIMS, PRIORITY TAX CLAIMS, DIP FACILITY CLAIMS, PROFESSIONAL CLAIMS, UNITED STATES TRUSTEE STATUTORY FEES AND RETIREE COMMITTEE ADMINISTRATIVE CLAIMS**

In accordance with section 1123(a)(1) of the Bankruptcy Code, the Plan does not classify General Administrative Claims, Priority Tax Claims, DIP Facility Claims and Professional Claims, payment of which is provided for below.

3.1. Administrative Claim Bar Date

Any request for payment of a General Administrative Claim must be filed and served on the Reorganized Debtors pursuant to the procedures specified in the notice of entry of the Confirmation Order and the Confirmation Order on or prior to the Administrative Claim Bar Date; provided that no request for payment is required to be filed and served with respect to any:

(a) Allowed Administrative Claim;

(b) 503(b)(9) Claim, which requests for payment of a 503(b)(9) Claim shall be governed by the 503(b)(9) Procedures Order;

(c) Ordinary Course General Administrative Claim;

(d) Claim of a Governmental Unit not required to be filed pursuant to section 503(b)(1)(D) of the Bankruptcy Code;

(e) General Administrative Claim held by a current officer, director or employee of any Debtor for indemnification, contribution, or advancement of expenses pursuant to such Debtor's certificate of incorporation, by-laws, or similar organizational document;

(f) Non-Qualified Plan Accrual Claim;

(g) Professional Claim; or

(h) Claim for U.S. Trustee Fees.

Any Holder of a General Administrative Claim who is required to, but does not, file and serve a request for payment of such General Administrative Claim pursuant to the procedures specified in the Confirmation Order on or prior to the Administrative Claim Bar Date shall be forever barred, estopped and enjoined from asserting such General Administrative Claim against the Debtors or the Reorganized Debtors or their respective property, and such General Administrative Claim shall be deemed discharged as of the Effective Date.

Any objection to a request for payment of a General Administrative Claim that is required to be filed and served pursuant to this Article 3.1 must be filed and served on the Reorganized Debtors and the requesting party creditor (a) no later than 60 days after the Administrative Claim Bar Date or (b) by such later date as may be established by order of the Bankruptcy Court upon a motion by a Reorganized Debtor, with notice only to those parties entitled to receive notice pursuant to Bankruptcy Rule 2002.

3.2. General Administrative Claims

Except to the extent that a Holder of an Allowed General Administrative Claim agrees to less favorable treatment, the Holder of each Allowed General Administrative Claim shall receive Cash in an amount equal to the full unpaid amount of such Allowed General Administrative Claim on the later of (a) the Effective Date or as soon as reasonably practicable thereafter, (b) the date on which such Claim is Allowed or as soon as reasonably practicable thereafter, (c) with respect to Ordinary Course General Administrative Claims, the date such amount is due in accordance with applicable non-bankruptcy law and the terms and conditions of any applicable agreement or instrument or (d) with respect to a Non-Qualified Plan Accrual Claim, as and when such Claim would have otherwise been due and payable under the terms of the applicable terminated Non-Qualified Plan (assuming such plan had not been terminated).

3.3. DIP Claims

3.3.1 DIP ABL Claims. DIP ABL Claims shall be Allowed in the full amount due and owing under the DIP ABL Credit Agreement. Except to the extent that a Holder of an Allowed DIP ABL Claim agrees to a less favorable treatment, each Holder of Allowed DIP ABL Claims shall receive Cash equal to the full amount of its Allowed DIP ABL Claims in full and final satisfaction of such Claims; *provided* that:

(a) Any indemnification and expense reimbursement obligations of the Debtors that are contingent as of the Effective Date shall survive the Effective Date and be paid by the Reorganized Debtors as and when due under the DIP ABL Credit Agreement; and

(b) Outstanding letters of credit and other cash management products will be addressed consistent with the terms of the Emergence Credit Facility Documents.

3.3.2 DIP Term Loan Claims. All DIP Term Loan Claims shall be Allowed and deemed to be Allowed Claims in the full amount due and owing under the DIP Term Loan Credit Agreement. Except to the extent that a Holder of Allowed DIP Term Loan Claims agrees to a less favorable treatment, each Holder of each Allowed DIP Term Loan Claims shall receive Cash equal to the full amount of its Allowed DIP Term Loan Claims in full and final satisfaction of such Claims; *provided* that:

(a) If any Convertible DIP Term Loans are converted into Emergence Rollover Term Loans on the Effective Date, the Holder of such Convertible DIP Term Loans shall receive Emergence Rollover Term Loans as provided in the DIP Term Loan Credit Agreement in lieu of any other Distribution on account of its Convertible DIP Term Loans; and

(b) Any indemnification and expense reimbursement obligations of the Debtors that are contingent as of the Effective Date shall survive the Effective Date and be paid by the Reorganized Debtors as and when due under the DIP Term Loan Credit Agreements.

3.4. Professional Claims

3.4.1 Final Fee Applications. All final requests for payment of Professional Claims, including the Holdback Amount, shall be filed and served no later than 60 days after the Confirmation Date, in the manner set forth in the Professional Fee Order, or, as it relates to APS, in the APS Retention Order. The Bankruptcy Court shall determine the Allowed amounts of such Professional Claims.

3.4.2 Professional Fee Escrow Amount. The Debtors shall establish and fund on or prior to the Effective Date the Professional Fee Escrow Account with Cash equal to the Professional Fee Reserve Amount. The Professional Fee Escrow Account shall be maintained in trust for the Professionals. Except as provided in the last sentence of this paragraph, such funds shall not be considered property of the Estates of the Debtors or the Reorganized Debtors, as applicable. The Reorganized Debtors shall pay Professional Claims in Cash as soon as reasonably practicable after such Claims are Allowed by order of the Bankruptcy Court. When all Allowed Professional Claims have been paid in full, amounts remaining in the Professional Fee Escrow Account, if any, shall revert to the Reorganized Debtors.

3.4.3 Professional Fee Reserve Amount. Professionals shall provide good faith estimates of their Professional Claims for purposes of the Professional Fee Escrow Account and shall deliver such estimates to the Debtors no later than 10 days prior to the Confirmation Hearing; *provided* that such estimates shall not be considered an admission or limitation with respect to the fees and expenses of such Professionals. If a Professional does not provide such an estimate, the Reorganized Debtors may estimate, in their reasonable discretion, the Professional Claims of such Professional.

3.4.4 Post-Confirmation Date Fees and Expenses. Except as otherwise specifically provided in the Plan, from and after the Confirmation Date, the Debtors or the Reorganized Debtors, as the case may be, shall, in the ordinary course of business and without any further notice to or action, order, or approval of the Bankruptcy Court, pay in Cash the reasonable legal, professional or other fees and expenses related to implementation and Consummation of the Plan incurred by the Debtors, the Reorganized Debtors, or the Creditors' Committee, as the case may be. Except as otherwise specifically provided in the Plan, upon the Confirmation Date, any requirement that Professionals comply with sections 327, 328, 329, 330, 331 or 1103 of the Bankruptcy Code or the Professional Fee Order (or, as it relates to APS, the APS Retention Order) in seeking retention or compensation for services rendered after such date shall terminate, and the Debtors, the Reorganized Debtors or, solely with respect to the matters set forth in Article 15.9 hereof, the Creditors' Committee, may (a) employ and pay any Professional in the ordinary course of business and (b) pay the Unsecured Notes Trustee Claim without any further notice to or action, order or approval of the Bankruptcy Court.

3.5. Priority Tax Claims

Except to the extent that a Holder of an Allowed Priority Tax Claim agrees to less favorable treatment, the Holder of each Allowed Priority Tax Claim due and payable on or prior to the Effective Date shall receive, at the election of the applicable Debtor or Reorganized Debtor, (a) Cash on the Effective Date or as soon as reasonably practicable thereafter in an amount equal to the full unpaid amount of such Allowed Priority Tax Claim or (b) deferred Cash payments in accordance with section 1129(a)(9)(C) of the Bankruptcy Code. Any Allowed Priority Tax Claim that is not due and payable on or prior to the Effective Date shall be paid in the ordinary course of business after the Effective Date as and when due under applicable non-bankruptcy law.

3.6. Statutory Fees Payable Pursuant to 28 U.S.C. § 1930

The Debtors or the Reorganized Debtors, as applicable, shall pay all U.S. Trustee Fees for each quarter (including any fraction thereof) until the Chapter 11 Cases are converted, dismissed, or closed, whichever occurs first.

3.7. Retiree Committee Administrative Claim

The VEBA Trust or its assignee(s), on account of the Retiree Committee Administrative Claim, shall receive Cash in an amount equal to the full unpaid amount of the Retiree Committee Administrative Claim on the Effective Date. In lieu of a Cash payment, the VEBA Trust or its assignee(s) may, in its discretion and in final and full satisfaction, settlement, release and discharge of the Retiree Committee Administrative Claim, elect by written notice to the Debtors on or prior to the Confirmation Date to exercise the Retiree Committee Conversion Right.

3.8. Backstop Fees; Backstop Expense Reimbursement

The Backstop Fees and Backstop Expense Reimbursement shall be Allowed Administrative Claims, without reduction or offset, in the full amount due and owing under the Backstop Commitment Agreement. On the Effective Date, if not previously paid in full in accordance with the terms of the Backstop Commitment Agreement, any outstanding Backstop Expense Reimbursement shall be paid in Cash and any outstanding Backstop Fees shall be paid in Cash or New Common Stock, at the election of Kodak.

4. CLASSIFICATION, TREATMENT AND VOTING OF CLAIMS AND EQUITY INTERESTS

4.1. Classification of Claims and Equity Interests

All Claims and Equity Interests, except for Administrative Claims, Priority Tax Claims, DIP Facility Claims and Professional Claims, are classified in the Classes set forth in this Article 4. A Claim or Equity Interest is classified in a particular Class only to the extent that the Claim or Equity Interest qualifies within the description of that Class and is classified in other Classes to the extent that any portion of the Claim or Equity Interest qualifies within the description of such other Classes. A Claim or Equity Interest also is classified in a particular Class for the purpose of receiving Distributions pursuant to the Plan only to the extent that such Claim or Equity Interest is an Allowed Claim or Equity Interest in that Class and has not been paid, released or otherwise satisfied prior to the Effective Date.

4.1.1 Deemed Substantive Consolidation. The Plan shall serve as a motion by the Debtors seeking entry of a Bankruptcy Court order deeming the substantive consolidation of the Debtors' Estates into a single Estate for certain limited purposes related to the Plan, including Voting, Confirmation and Distribution. As a result of the deemed substantive consolidation of the Estates, each Class of Claims and Equity Interests will be treated as against a single consolidated Estate without regard to the separate legal existence of the Debtors. The Plan will not result in the merger or otherwise affect the separate legal existence of each Debtor, other than with respect to voting and distribution rights under the Plan.

4.1.2 Summary of Classification and Treatment. The classification of Claims and Equity Interests pursuant to the Plan is as follows:

Class	Claims and Equity Interests	Status	Voting Rights
1	Other Priority Claims	Unimpaired	Deemed to Accept
2	Other Secured Claims	Unimpaired	Deemed to Accept
3	Second Lien Notes Claims	Impaired[3]	Entitled to Vote
4	General Unsecured Claims	Impaired	Entitled to Vote
5	KPP Claims	Impaired	Entitled to Vote
6	Retiree Settlement Unsecured Claim	Impaired	Entitled to Vote
7	Convenience Claims	Impaired	Entitled to Vote
8	Subsidiary Convenience Claims	Impaired	Entitled to Vote
9	Equity Interests	Impaired	Deemed to Reject
10	Section 510(b) Claims	Impaired	Deemed to Reject

[3] As set forth in Article 4.2.3, if the Second Lien Acceptance is not obtained Second Lien Notes Claims may be unimpaired.

4.2. Treatment of Claims and Equity Interests

4.2.1 Class 1 – Other Priority Claims.

(a) *Classification*: Class 1 consists of all Other Priority Claims.

(b) *Treatment*: Except to the extent that a Holder of an Allowed Other Priority Claim agrees to a less favorable treatment, in full and final satisfaction, settlement, release and discharge of and in exchange for its Allowed Other Priority Claims, each Holder of such Allowed Other Priority Claim shall be paid in full in Cash on or as soon as reasonably practicable after the latest of (i) the Effective Date, (ii) the date on which such Other Priority Claim becomes Allowed, and (iii) such other date as may be ordered by the Bankruptcy Court.

(c) *Voting*: Class 1 is Unimpaired. Each Holder of an Other Priority Claim is conclusively deemed to have accepted the Plan pursuant to section 1126(f) of the Bankruptcy Code. No Holder of Other Priority Claims is entitled to vote to accept or reject the Plan.

4.2.2 Class 2 – Other Secured Claims.

(a) *Classification*: Class 2 consists of Other Secured Claims.

(b) *Treatment*: Except to the extent that a Holder of an Allowed Other Secured Claim agrees to less favorable treatment, in full and final satisfaction, settlement, release and discharge of and in exchange for its Allowed Other Secured Claims, each Holder of an Allowed Other Secured Claim shall receive one of the following treatments, in the sole discretion of the applicable Debtor: (i) payment in full in Cash including the payment of any interest payable under section 506(b) of the Bankruptcy Code; (ii) delivery of the collateral securing such Allowed Other Secured Claim; or (iii) treatment of such Allowed Other Secured Claim in any other manner that renders the Claim Unimpaired.

(c) *Voting*: Class 2 is Unimpaired. Each Holder of an Other Secured Claim is conclusively deemed to have accepted the Plan pursuant to section 1126(f) of the Bankruptcy Code. No Holder of an Other Secured Claim is entitled to vote to accept or reject the Plan.

4.2.3 Class 3 – Second Lien Notes Claims.

(a) *Classification*: Class 3 consists of all Second Lien Notes Claims.

(b) *Allowance*: If the Second Lien Acceptance is obtained, the Second Lien Notes Claims shall be Allowed in an aggregate amount equal to the Second Lien Agreed Amount *plus* the Second Lien Settlement Amount. If the Second Lien Acceptance is not obtained, the Second Lien Notes Claims shall be Allowed:

(i) with respect to each Stipulating Second Lien Noteholder, its Pro Rata share in Cash of the Second Lien Agreed Amount plus the Second Lien Settlement Amount; and

(ii) with respect to any other Second Lien Noteholder, in the amount determined by the Court.

(c) *Treatment*: Except to the extent that a Holder of an Allowed Second Lien Notes Claim agrees to a less favorable treatment, and in full and final satisfaction, settlement, release and discharge of and in exchange for its Allowed Second Lien Notes Claims, each Holder of an Allowed Second Lien Notes Claim shall receive:

(i) if the Second Lien Acceptance is obtained, payment in Cash of its Pro Rata share of the Allowed amount; and

(ii) otherwise, at the Debtors' election, with (A) payment in full in Cash, including the payment of any amounts due under section 506(b) of the Bankruptcy Code or (B) such other treatment that renders the Second Lien Notes Claims Unimpaired; *provided* that, in either instance, and notwithstanding any judicial determination or subsequent settlement regarding the allowance of the Second Lien Make-Whole, each Stipulating Second Lien Noteholder shall receive payment in Cash of its Pro Rata share of the Second Lien Agreed Amount plus the Settlement Amount in full and final satisfaction, settlement, release and discharge of the Second Lien Make-Whole and all other Claims arising under or in connection with the Second Lien Notes Indentures with respect to such Stipulating Second Lien Noteholder.

In addition to the foregoing, but without duplication in the event the Second Lien Notes Claims are Unimpaired, the Debtors shall pay, in Cash, an amount equal to the incurred and unpaid reasonable and documented fees and expenses (including the reasonable and documented fees and expenses of counsel) due to the Second Lien Indenture Trustee under the Second Lien Notes Indentures as of the Effective Date.

(d) *Voting*: Class 3 is Impaired and each Holder of a Second Lien Notes Claim is entitled to vote to accept or reject the Plan; provided that, if the Second Lien Acceptance is not obtained, the

Debtors may elect to treat the Second Lien Notes Claims as Unimpaired and, in that case, each Holder of a Second Lien Notes Claim is conclusively deemed to have accepted the Plan pursuant to section 1126(f) of the Bankruptcy Code.

4.2.4 Class 4 – General Unsecured Claims.

(a) *Classification*: Class 4 consists of all General Unsecured Claims.

(b) *Treatment*: Except to the extent that a Holder of an Allowed General Unsecured Claim agrees to a less favorable treatment, in full and final satisfaction, settlement, release, and discharge of and in exchange for its Allowed General Unsecured Claims, each Holder of Allowed General Unsecured Claims shall receive its:

(i) Pro Rata share of the Unsecured Creditor New Common Stock Pool;

(ii) Pro Rata share of (x) the 125% Warrants and (y) the 135% Warrants;

(iii) Pro Rata distributions from the Kodak GUC Trust, subject to the Backstop Trust Waiver; and

(iv) applicable Rights Offerings Consideration.

(c) *Voting*: Class 4 is Impaired. Each Holder of General Unsecured Claims is entitled to vote to accept or reject the Plan.

4.2.5 Class 5 – KPP Claims.

(a) *Classification*: Class 5 consists of all KPP Claims.

(b) *Treatment*: The Holder of the KPP Claims shall receive such consideration as is provided in the KPP Global Settlement.

(c) *Voting*: Class 5 is Impaired. The Holder of the KPP Claims is entitled to vote to accept or reject the Plan.

4.2.6 Class 6 – Retiree Settlement Unsecured Claim.

(a) *Classification*: Class 6 consists of the Retiree Settlement Unsecured Claim.

(b) *Treatment*: Except to the extent that a Holder of the Retiree Settlement Unsecured Claim agrees to a less favorable treatment, in full and final satisfaction, settlement, release, and discharge of and in exchange for its portion of the Retiree Settlement Unsecured Claim, each Holder of the Retiree Settlement Unsecured Claim shall receive its:

(i) Pro Rata share of the Unsecured Creditor New Common Stock Pool;

(ii) Pro Rata share of (x) the 125% Warrants and (y) the 135% Warrants;

(iii) Pro Rata distributions from the Kodak GUC Trust, subject to the Backstop Trust Waiver; and

(iv) applicable Rights Offerings Consideration.

(c) *Voting*: Class 6 is Impaired. Each Holder of the Retiree Settlement Unsecured Claim is entitled to vote to accept or reject the Plan.

4.2.7 Class 7 – Convenience Claims.

(a) *Classification*: Class 7 consists of all Convenience Claims.

(b) *Treatment*: On the later of the Effective Date or as soon as practicable after a Convenience Claim becomes Allowed, in full and final satisfaction, settlement, release, and discharge of and in exchange for its Allowed Convenience Claim, each Holder of an Allowed Convenience Claim shall receive payment in Cash in an amount equal to 4.5 percent of such Allowed Convenience Claim; *provided* that the aggregate amount of Cash received by Holders of Convenience Claims on account of their Convenience Claims shall not exceed $600,000.

(c) *Voting*: Class 7 is Impaired. Each Holder of a Convenience Claim is entitled to vote to accept or reject the Plan.

4.2.8 Class 8 – Subsidiary Convenience Claims.

(a) *Classification*: Class 8 consists of all Subsidiary Convenience Claims.

(b) *Treatment*: Except to the extent that a Holder of a Subsidiary Convenience Claim agrees to a less favorable treatment, in full and final satisfaction, settlement, release and discharge of and in exchange for its Subsidiary Convenience Claims, each Holder of such Subsidiary Convenience Claim shall be paid in full in Cash on or as soon as reasonably practicable after the latest of (i) the Effective Date, (ii) the date on which such Subsidiary Convenience Claim becomes Allowed, and (iii) such other date as may be

ordered by the Bankruptcy Court; *provided* that the aggregate amount of Cash received by Holders of Subsidiary Convenience Claims on account of their Subsidiary Convenience Claims shall not exceed $300,000.

(c) *Voting*: Class 8 is Impaired. Each Holder of a Subsidiary Convenience Claim is entitled to vote to accept or reject the Plan.

4.2.9 Class 9 – Equity Interests.

(a) *Classification*: Class 9 consists of all Equity Interests in Kodak.

(b) *Treatment*: No Holder of an Equity Interest in Kodak shall receive any Distributions on account of its Equity Interest. On and after the Effective Date, all Equity Interests in Kodak shall be cancelled and shall be of no further force and effect, whether surrendered for cancellation or otherwise.

(c) *Voting*: Class 9 is Impaired. Each Holder of an Equity Interest in Kodak is conclusively deemed to have rejected the Plan pursuant to section 1126(g) of the Bankruptcy Code. No Holder of an Equity Interest in Kodak is entitled to vote to accept or reject the Plan.

4.2.10 Class 10 – Section 510(b) Claims.

(a) *Classification*: Class 10 consists of Section 510(b) Claims.

(b) *Treatment*: No Holder of a Section 510(b) Claim shall receive any Distribution on account of its Section 510(b) Claim. On the Effective Date, all Section 510(b) Claims shall be discharged.

(c) *Voting*: Class 10 is Impaired. Holders of Section 510(b) Claims are conclusively deemed to have rejected the Plan pursuant to section 1126(g) of the Bankruptcy Code. No Holder of a Section 510(b) Claim is entitled to vote to accept or reject the Plan.

4.3. Intercompany Claims and Interests

Notwithstanding anything herein to the contrary, on the Effective Date or as soon thereafter as is reasonably practicable, at the option of the Reorganized Debtors and in consultation with the Requisite Backstop Parties, all Intercompany Claims and Intercompany Interests will be: (a) preserved and reinstated, in full or in part; (b) cancelled and discharged, in full or in part, in which case such discharged and satisfied portion shall be eliminated and the Holders thereof shall not be entitled to, and shall not receive or retain, any property or interest in property on account of such portion under the Plan; (c) eliminated or waived based on accounting entries in the Debtors' or the Reorganized Debtors' books and records and other corporate activities by the Debtors or the Reorganized Debtors; (d) contributed to the capital of the obligor entity or (e) otherwise compromised. In no event shall Intercompany Claims be allowed as Unsecured Claims or entitled to any Distribution under the Plan.

4.4. Special Provision Governing Unimpaired Claims

Except as otherwise provided herein, the Plan shall not affect the Debtors' or the Reorganized Debtors' rights in respect of any Unimpaired Claims, including legal and equitable defenses or setoff or recoupment rights with respect thereto.

4.5. Confirmation Pursuant to Sections 1129(a) and 1129(b) of the Bankruptcy Code

For purposes of Confirmation, section 1129(a)(10) of the Bankruptcy Code shall be satisfied if any one of Classes 3 – 8 accepts the Plan. The Debtors shall seek Confirmation of the Plan pursuant to section 1129(b) of the Bankruptcy Code with respect to any rejecting Class or Classes of Claims.

4.6. Subordinated Claims

The allowance, classification and treatment of all Allowed Claims and the respective Distributions and treatments under the Plan take into account and conform to the relative priority and rights of the Claims in each Class in connection with any contractual, legal and equitable subordination rights relating thereto, whether arising under general principles of equitable subordination, section 510(b) of the Bankruptcy Code, or otherwise; *provided*, the Debtors reserve the right to re-classify any Allowed Claim in accordance with any contractual, legal or equitable subordination rights relating thereto.

5. IMPLEMENTATION OF THE PLAN

5.1. Operations Between the Confirmation Date and Effective Date

During the period from the Confirmation Date through and until the Effective Date, the Debtors may continue to operate their businesses as debtors in possession, subject to all applicable orders of the Bankruptcy Court and any limitations set forth in the Backstop Commitment Agreement.

5.2. KPP Global Settlement

A motion to approve the KPP Global Settlement [Docket No. 3709] has been submitted to the Bankruptcy Court for its approval under Bankruptcy Rule 9019 and sections 363 and 365 of the Bankruptcy Code.

5.3. Settlement of Committee's Lien Challenge

On the Effective Date, the transactions contemplated by the Plan, including the distributions to Holders of Claims in Class 3, Class 4 and Class 6, shall be in full and final settlement of the Committee's Lien Challenge, and the Committee's Lien Challenge shall be deemed dismissed with prejudice, and the Creditors' Committee and the Second Lien Notes Trustee shall file a joint notice of dismissal with the Bankruptcy Court.

5.4. Other Restructuring Transactions

Following the Confirmation Date, the Debtors, in consultation with the Requisite Backstop Parties, may reorganize their corporate structure by eliminating certain entities (including non-Debtor entities) that are deemed no longer helpful, and may take all actions as may be necessary or appropriate to effect such transactions, including any transaction described in, approved by, contemplated by or necessary to effectuate the Plan, including: (a) the execution and delivery of appropriate agreements or other documents of merger, consolidation, restructuring, conversion, disposition, transfer, dissolution, liquidation, domestication, continuation or reorganization containing terms that are consistent with the terms of the Plan and that satisfy the requirements of applicable law; (b) the execution and delivery of appropriate instruments of transfer, assignment, assumption or delegation of any property, right, liability, debt or obligation on terms consistent with the terms of the Plan; (c) the filing of appropriate certificates or articles of incorporation, reincorporation, merger, consolidation, conversion or dissolution with the appropriate governmental authorities pursuant to applicable law; and (d) all other actions that the Debtors, in consultation with the Requisite Backstop Parties, determine are necessary or appropriate, including making filings or recordings that may be required by applicable law. To the extent deemed helpful or appropriate to the Debtors or the Reorganized Debtors, the restructuring may be effected pursuant to sections 368 and 381 of the Internal Revenue Code, to preserve for the Debtors or the Reorganized Debtors the tax attributes of such entities. Notwithstanding anything else to the contrary herein, the Debtors may engage in any restructuring, reorganizations, liquidation, intercompany sales and similar transactions after prior notice to the Backstop Parties in order to implement tax planning, which transactions are not reasonably expected to materially adversely affect any Backstop Party.

5.5. Vesting of Assets in the Reorganized Debtors

Except as otherwise provided herein or in the Confirmation Order, as of the Effective Date, all property of each Estate (including Causes of Action) and any property acquired by any Debtor under the Plan shall vest in the applicable Reorganized Debtor, free and clear of all Liens, Claims, charges or other encumbrances or interests; *provided* that the Kodak GUC Trust Avoidance Actions shall be transferred to the Kodak GUC Trust in accordance with Article 16.3; *provided*, *further*, that nothing in this Article 5.5 shall limit the ability under the Bankruptcy Code of any party-in-interest to object to any Claim prior to the Claim Objection Bar Date unless otherwise ordered by the Bankruptcy Court. On and after the Effective Date, except as otherwise provided in the Plan, the Reorganized Debtors may operate their businesses and may use, acquire or dispose of property and compromise or settle any Claims or Causes of Action (other than the Kodak GUC Trust Avoidance Actions) without supervision or approval of the Bankruptcy Court and free of any restrictions of the Bankruptcy Code or Bankruptcy Rules; *provided* that the claims asserted by GOT in the GOT Adversary Proceeding, as well as any property interest of GOT in the GOT Adversary Patents or the GOT Royalties, are preserved during the pendency of the GOT Adversary Proceeding.

5.6. Cancellation of Existing Agreements, Notes and Equity Interests

On the Effective Date, except as otherwise specifically provided for in the Plan, the obligations of the Debtors under the Second Lien Notes Indentures, Unsecured Notes Indentures, and any other Certificate, Equity Interest, share, note, bond, indenture, purchase right, option, warrant or other instrument or document directly or indirectly evidencing or creating any indebtedness or obligation of or ownership interest in the Debtors or giving rise to any Claim or Equity Interest (except such Certificates, notes or other instruments or documents evidencing indebtedness or obligation of or ownership interest in the Debtors that are Reinstated pursuant to the Plan), shall be cancelled solely as to the Debtors and their Affiliates, and the Reorganized Debtors and their Affiliates shall not have any obligations thereunder and shall be released and discharged therefrom; *provided* that (x) the Second Lien Notes Indentures and Unsecured Notes Indentures shall remain in effect and govern the rights and obligations of the Indenture Trustees and the beneficial holders of notes issued under such indentures, including to effectuate any charging liens permitted under the Second Lien Notes Indentures and Unsecured Notes Indentures, respectively and (y) any obligations of the Debtors in the Backstop Commitment Agreement that by their terms are to be satisfied after, or are otherwise stated to survive, the closing of the Backstop Commitment Agreement shall be the obligations of the Reorganized Debtors. Notwithstanding any provision in the Second Lien Notes Indentures or the Second Lien Notes to the contrary, the Second Lien Indenture Trustee shall be permitted to pay the Stipulating Second Lien Noteholders, and the Stipulating Second Lien Noteholders shall be entitled to receive, payment with respect to the Second Lien Settlement Amount and Second Lien Agreed Amount without any pro rata reallocation to non-Stipulating Second Lien Noteholders.

5.7. New Common Stock

On the Effective Date, the Reorganized Kodak Certificate of Incorporation shall have provided for 500 million shares of authorized New Common Stock, and Reorganized

Kodak shall issue or reserve for issuance a sufficient number of shares of New Common Stock equal to the Fully Diluted Effective Date Share Issuance, *plus* any additional shares of New Common Stock to satisfy any share issuances authorized under the Warrants. The shares of New Common Stock issued in connection with the Plan, including in connection with the consummation of the Rights Offering, the Backstop Commitment Agreement, or upon exercise of the Warrants, and options or other equity awards issued pursuant to the New Equity Plan, shall be authorized without the need for further corporate action or without any further action by any Person, and once issued, shall be duly authorized, validly issued, fully paid and non-assessable.

Any share of New Common Stock issued to a creditor of any Debtor that is not Kodak shall be treated as (a) a contribution of cash by Reorganized Kodak to the applicable Debtor in the amount equal to the fair market value of such New Common Stock, followed by (b) the issuance of New Common Stock by Reorganized Kodak to the applicable Debtor in return for such cash, followed by (c) the transfer of the New Common Stock by the applicable Debtor to the applicable creditor.

5.8. Rights Offerings

The Debtors will implement the Rights Offerings in accordance with the Backstop Commitment Agreement and the Rights Offerings Procedures.

5.8.1 1145 Rights Offering. The 1145 Rights Offering shall be open to all Holders of 1145 Eligible Claims. The 1145 Rights Offering shall consist of a distribution of the 1145 Rights in respect of the 1145 Rights Offering Shares in accordance with the Rights Offerings Procedures Order.

5.8.2 4(2) Rights Offering. The 4(2) Rights Offering shall be open to 4(2) Eligible Participants. The 4(2) Rights Offering shall consist of a distribution of the 4(2) Rights in respect of the 4(2) Rights Offering Shares in accordance with the 4(2) Rights Offering Procedures. Kodak and Reorganized Kodak shall conduct the 4(2) Rights Offering in accordance with the Rights Offerings Procedures Order.

The Backstop Parties have agreed to purchase (on a several and not joint basis) all of the 4(2) Rights Offering Unsubscribed Shares, subject to and in accordance with the terms of the Backstop Commitment Agreement.

5.9. Exemption from Registration

Except with respect to any Person that is an underwriter as defined in section 1145(b) of the Bankruptcy Code, the offer, issuance, sale or distribution under the Plan of the (a) shares of New Common Stock comprising the Unsecured Creditor New Common Stock Pool, (b) shares of New Common Stock issued in connection with the Retiree Committee Conversion Rights, if applicable, (c) 1145 Rights, (d) 1145 Rights Offering Shares, (e) Warrants, and (f) shares of New Common Stock issuable upon the exercise of the Warrants shall all be exempt from registration under Section 5 of the Securities Act (or any State or local law requiring registration for offer or sale of a security) under section 1145 of the Bankruptcy Code.

The (a) 4(2) Rights, (b) 4(2) Rights Offering Shares, (c) any shares of New Common Stock issued in connection with the payment of the Backstop Commitment Fee and (d) any shares of New Common Stock issued pursuant to the Backstop Commitment Agreement shall all be issued without registration in reliance upon the exemption set forth in section 4(2) of the Securities Act and will be "restricted securities."

The Rights and 1145 Rights Offering Shares and 4(2) Rights Offering Shares were offered, distributed and sold pursuant to the Plan.

5.10. Emergence Financing

If all or any portion of the Convertible DIP Term Loans are converted into Emergence Rollover Term Loans in accordance with the terms of the DIP Term Loan Credit Agreement, then on the Effective Date: (a) Obligations (as defined in the DIP Term Loan Credit Agreement) under the DIP Term Loan Credit Agreement and the other DIP Term Loan Documents shall be converted into and continue as obligations under the Emergence Rollover Credit Agreement and the other Emergence Credit Facility Documents; and (b) all liens, rights, interests, duties and obligations under the DIP Term Loan Documents shall convert into and continue as liens, rights, interests, duties and obligations under the Emergence Term Loan Credit Agreement and any such liens shall continue to secure obligations of Reorganized Kodak under the Emergence Term Loan Credit Agreement. Without limiting the foregoing, all liens and security interests granted under the DIP Term Loan Documents to the DIP Term Loan Parties and converted into and continued as liens and security interest under the Emergence Term Loan Credit Agreement shall be (x) valid, binding, perfected and enforceable liens and security interest in the personal and real property described in such documents, with the priorities established in respect thereof under applicable non-bankruptcy law and (y) not subject to avoidance, recharacterization or subordination under any applicable law; and Reorganized Kodak shall, and is authorized to, enter into and perform and to execute and deliver the Emergence Term Loan Credit Agreement and such other agreements, instruments or documents reasonably requested by the DIP Term Loan Agent (in form and substance acceptable to the DIP Term Loan Agent) to evidence or effectuate the conversion of all or any portion of the Convertible DIP Term Loans to Emergence Rollover Term Loans in accordance with the terms of the DIP Term Loan Documents. Without limiting the foregoing, Reorganized Kodak shall pay, as and when due, all fees and expenses and other amounts provided under the Emergence Credit Facility Documents.

To the extent the Reorganized Debtors obtain one or more Emergence Credit Facilities in lieu of, or in addition to, the conversion of all or any portion of the Convertible DIP Term Loans into Emergence Rollover Term Loans, then, on the Effective Date, the Reorganized Debtors shall, and are hereby authorized to, enter into and perform and execute and deliver the Emergence Credit Facility Documents to which such Reorganized Debtor is contemplated to be a party on the Effective Date. The Reorganized Debtors are hereby authorized to borrow under such Emergence Credit Facilities and use the proceeds of such borrowings for any purpose permitted thereunder, including to fund (a) the repayment of all DIP Term Loan Claims that are not converted into Emergence Rollover Term Loans in accordance with the terms of the DIP Term Loan Credit Agreement, (b) distributions under and in accordance with the Plan, and (c) ongoing business operations, general corporate purposes and working capital needs. Without

limiting the foregoing, the Reorganized Debtors shall pay, as and when due, all fees, expenses, losses, damages, indemnities and other amounts, including any applicable refinancing premiums and applicable exit fees, provided under the Emergence Credit Facility Documents relating to such Emergence Credit Facilities.

Confirmation of the Plan shall be deemed (a) approval of the Emergence Credit Facilities and all transactions contemplated hereby and thereof (including additional syndication of the Emergence Credit Facilities (if any)), and all actions to be taken, undertakings to be made, and obligations to be incurred by the Reorganized Debtors in connection therewith, including the payment of all fees, expenses, losses, damages, indemnities and other amounts provided for by the Emergence Credit Facility Documents, and (b) authorization for the Reorganized Debtors to enter into and perform under the Emergence Credit Facility Documents. The Emergence Credit Facility Documents shall constitute legal, valid, binding and authorized obligations of the Reorganized Debtors, enforceable in accordance with their terms. The financial accommodations to be extended pursuant to the Emergence Credit Facility Documents are being extended, and shall be deemed to have been extended, in good faith, for legitimate business purposes, are reasonable, shall not be subject to avoidance, recharacterization or subordination (including equitable subordination) for any purposes whatsoever, and shall not constitute preferential transfers, fraudulent conveyances or other voidable transfers under the Bankruptcy Code or any other applicable non-bankruptcy law.

On the Effective Date, all of the liens and security interests to be granted in accordance with the Emergence Credit Facility Documents (a) shall be deemed to be approved; (b) shall be legal, binding and enforceable liens on, and security interests in, the collateral granted under respective Emergence Credit Facility Documents in accordance with the terms of the Emergence Credit Facility Documents; (c) shall be deemed perfected on the Effective Date, subject only to such liens and security interests as may be permitted under the Emergence Credit Facility Documents, and the priorities of such liens and security interests shall be as set forth in the respective Emergence Credit Facility Documents; and (d) shall not be subject to avoidance, recharacterization, or subordination (including equitable subordination) for any purposes whatsoever and shall not constitute preferential transfers, fraudulent conveyances or other voidable transfers under the Bankruptcy Code or any applicable non-bankruptcy law. The Reorganized Debtors and the secured parties (and their designees and agents) under such Emergence Credit Facility Documents are hereby authorized to make all filings and recordings, and to obtain all governmental approvals and consents to establish and perfect such liens and security interests under the provisions of the applicable state, provincial, federal or other law (whether domestic or foreign) that would be applicable in the absence of the Plan and the Confirmation Order (it being understood that perfection of the liens and security interests granted under the Emergence Credit Facility Documents shall occur automatically by virtue of the entry of the Confirmation Order and funding on or after the Effective Date, and any such filings, recordings, approvals and consents shall not be necessary or required), and will thereafter cooperate to make all other filings and recordings that otherwise would be necessary under applicable law to give notice of such liens and security interests to third parties. To the extent that any Holder of a Secured Claim that has been satisfied or discharged pursuant to the Plan, or any agent for such Holder, has filed or recorded any liens and/or security interests to secure such Holder’s Secured Claim, then as soon as practicable on or after the Effective Date, such Holder (or the agent for such Holder) shall take any and all steps requested by the Debtors, Reorganized

Kodak or any administrative agent under the Emergence Credit Facility Documents that are necessary to cancel and/or extinguish such liens and/or security interests (it being understood that such liens and security interests shall be automatically canceled/or extinguished automatically by virtue of the entry of the Confirmation Order).

On the Effective Date, all issued and outstanding letters of credit shall be cash collateralized, replaced or reinstated in accordance with their terms and the terms of the DIP Credit Agreements and any applicable Emergence Credit Facility Documents.

5.11. Section 1146 Exemption from Certain Transfer Taxes and Recording Fees

Pursuant to, and to the fullest extent permitted by, section 1146(a) of the Bankruptcy Code, any transfers from the Debtors to the Reorganized Debtors or to any other Person, pursuant to, in contemplation of, or in connection with the Plan (including any transfer pursuant to: (a) the issuance, distribution, transfer, or exchange of any debt, equity security, or other interest in the Debtors or the Reorganized Debtors; (b) the creation, modification, consolidation, assumption, termination, refinancing and/or recording of any mortgage, deed of trust or other security interest, or the securing of additional indebtedness by such or other means; (c) the making, assignment or recording of any lease or sublease; (d) the grant of collateral as security for any or all of the Emergence Credit Facilities; (e) the KPP Global Settlement; (f) the Backstop Commitment Agreement; or (g) the making, delivery or recording of any deed or other instrument of transfer under, in furtherance of, or in connection with, the Plan, including any deeds, bills of sale, assignments or other instrument of transfer executed in connection with any transaction arising out of, contemplated by, or in any way related to the Plan) shall not be subject to any document recording tax, stamp tax, conveyance fee, intangibles or similar tax, mortgage tax, real estate transfer tax, sales and use tax, mortgage recording tax, Uniform Commercial Code filing or recording fee, regulatory filing or recording fee, or other similar tax or governmental assessment, and the appropriate state or local government officials or agents shall, and shall be directed to, forgo the collection of any such tax, recordation fee or government assessment and to accept for filing and recordation any of the foregoing instruments or other documents without the payment of any such tax, recordation fee or government assessment. The Bankruptcy Court shall retain specific jurisdiction with respect to these matters.

5.12. Preservation of Causes of Action

Except as otherwise provided in Article 12 or 16 or the other provisions of the Plan, each Cause of Action of a Debtor shall be preserved and, along with the exclusive right to enforce such Cause of Action, shall vest exclusively in the applicable Reorganized Debtor as of the Effective Date; *provided* that nothing in this Article 5.12 shall limit the ability under the Bankruptcy Code of any party-in-interest to object to any Claim prior to the Claim Objection Bar Date unless otherwise ordered by the Bankruptcy Court. Unless a Cause of Action is expressly waived, relinquished, released or compromised in the Plan or an order of the Bankruptcy Court, the Reorganized Debtors expressly reserve such Cause of Action for later adjudication and, accordingly, no doctrine of res judicata, collateral estoppel, issue preclusion, claim preclusion, estoppel (judicial, equitable or otherwise), laches or other preclusion doctrine shall apply to such Cause of Action as a consequence of the Confirmation, the Plan, the vesting of such Cause of Action in the Reorganized Debtors, any order of the Bankruptcy Court or these Chapter 11

Cases. **No Person may rely on the absence of a specific reference in the Plan or the Amended Disclosure Statement to any Cause of Action against them as an indication that the Debtors or the Reorganized Debtors, as applicable, will not pursue such Cause of Action.**

5.13. Effectuating Documents and Further Transactions

The Debtors or the Reorganized Debtors, as applicable, may take all actions to execute, deliver, file or record such contracts, instruments, releases and other agreements or documents, and take such actions as may be necessary or appropriate to effectuate and implement the provisions of the Plan, including the distribution of the securities to be issued pursuant hereto in the name of, and on behalf of the Reorganized Debtors, without the need for any approvals, authorizations, actions or consents except for those expressly required pursuant hereto; *provided* that after the Confirmation Date (but prior to the Effective Date) the Debtors shall consult with and, to the extent required by the terms of the Backstop Commitment Agreement, seek the consent of the Requisite Backstop Parties on such actions. The secretary and any assistant secretary of each Debtor shall be authorized to certify or attest to any of the foregoing actions.

Prior to, on or after the Effective Date (as appropriate), all matters provided for pursuant to the Plan that would otherwise require approval of the shareholders, directors or members of the Debtors shall be deemed to have been so approved and shall be in effect prior to, on or after the Effective Date (as appropriate), pursuant to applicable law, and without any requirement of further action by the shareholders, directors, managers or partners of the Debtors, or the need for any approvals, authorizations, actions or consents.

5.14. Reinstatement of Interests in Debtor Subsidiaries

In the event that the Debtors elect to reinstate Intercompany Interests pursuant to Article 4.3 herein, each Reorganized Debtor shall issue authorized new equity securities to the Reorganized Debtor that was that Debtor's corporate parent prior to the Effective Date so that each Reorganized Debtor will retain its 100% ownership of its pre-Petition Date Debtor subsidiaries. The Debtors may modify the foregoing at any time in consultation with the Requisite Backstop Parties.

5.15. Intercompany Account Settlement

The Debtors and Reorganized Debtors, and their respective subsidiaries, will be entitled to transfer funds between and among themselves as they determine to be necessary or appropriate to enable the Debtors or Reorganized Debtors (as applicable) to satisfy their obligations under the Plan.

5.16. Fees and Expenses of the Unsecured Notes Trustee

Reasonable and documented fees and expenses incurred by the Unsecured Notes Trustee during the pendency of the Chapter 11 Cases, solely in its capacity as such, shall, without duplication and to the extent unpaid by the Debtors prior to the Effective Date, be Allowed Administrative Claims and paid by the Reorganized Debtors without further Bankruptcy Court approval upon the submission of invoices to the Reorganized Debtors.

6. CORPORATE GOVERNANCE AND MANAGEMENT

6.1. Corporate Existence

Subject to any restructuring transactions as permitted under Article 5 or as otherwise expressly provided herein, each of the Debtors shall continue to exist after the Effective Date as a separate corporate entity, limited liability company, partnership or other form, as the case may be, with all the powers of a corporation, limited liability company, partnership or other form, as the case may be, pursuant to applicable law in the jurisdiction in which each applicable Debtor is incorporated or formed, and pursuant to the respective certificate of incorporation and bylaws (or other formation documents in the case of a limited liability company, partnership or other form) in effect prior to the Effective Date, except to the extent such certificate of incorporation or bylaws (or other formation documents in the case of a limited liability company, partnership or other form) are amended by, or in connection with, the Plan or otherwise, and to the extent such documents are amended, such documents are deemed to be authorized pursuant hereto and without the need for any other approvals, authorizations, actions or consents.

6.2. Organizational Documents

The Reorganized Kodak Certificate of Incorporation shall be filed with the Secretary of State of New Jersey on the Effective Date. The amended and restated bylaws of Reorganized Kodak and certificate of incorporation and bylaws of the other Reorganized Debtors (or other formation documents relating to limited liability companies, partnerships or other forms) shall be in the form set forth in the Plan Supplement and filed with the applicable state officers or entities on or as soon as reasonably practicable after the Effective Date.

6.3. Indemnification Provisions in Organizational Documents

As of the Effective Date, each Reorganized Debtor's bylaws shall provide for the indemnification, defense, reimbursement, exculpation and/or limitation of liability of, and advancement of fees and expenses to, directors or officers of such Debtor who served in such capacity after the Petition Date, at least to the same extent as the bylaws of each of the respective Debtors did on the Petition Date, against any claims or Causes of Action whether direct or derivative, liquidated or unliquidated, fixed or contingent, disputed or undisputed, matured or unmatured, known or unknown, foreseen or unforeseen, asserted or unasserted, and none of the Reorganized Debtors shall amend and/or restate their certificate of incorporation or bylaws before or after the Effective Date to terminate or materially adversely affect any of these obligations of the Reorganized Debtors' or such directors', officers', employees' or agents' rights.

6.4. Directors and Officers of the Reorganized Debtors

The identity and affiliations of each individual proposed to serve as a director, officer or voting trustee of any Reorganized Debtor after the Effective Date, as well as the nature of any compensation of such individual who is an insider of a Debtor, will be disclosed in the Plan Supplement no later than the Confirmation Hearing. No director, officer, manager or

trustee of a Debtor who continues to serve a Reorganized Debtor in any capacity after the Effective Date shall be liable to any Person for any Claim that arose prior to the Effective Date in connection with service as a director, officer, manager or trustee of a Debtor.

The New Board of Directors shall be composed of nine (9) directors consisting of: (i) the chief executive officer of Reorganized Kodak; (ii) six (6) directors designated by the Backstop Parties (one of which shall be James Continenza, as long as he is able and willing to serve and one of which shall be selected in consultation with the Creditors' Committee); and (iii) two (2) directors to be designated by the Creditors' Committee in consultation with the Requisite Backstop Parties; provided, that (x) not less than five of the directors identified or designated pursuant to clause (ii) and (y) the directors identified or designated pursuant to clause (iii) shall, in each case, be "independent" (as defined in the rules and regulations governing the requirements of companies listing on the New York Stock Exchange) with respect to Reorganized Kodak.).

7. **COMPENSATION AND BENEFITS PROGRAMS**

7.1. New Compensation and Benefits Programs

Management Arrangements. On the Effective Date, Reorganized Kodak shall enter into the New Management Agreements.

On the Effective Date, Reorganized Kodak shall adopt the New Equity Plan authorizing the grant, from time to time, of stock- and cash-based awards to eligible officers, directors and employees of Reorganized Kodak. The New Board of Directors will establish a management incentive program that is in form and substance reasonably satisfactory to the Requisite Backstop Parties providing for the grant of stock-based awards under the New Equity Plan.

Other Arrangements. On the Effective Date, and as more fully set forth in the Plan Supplement, the Reorganized Debtors shall enter into the New Non-Qualified Employee Compensation Plan.

7.2. Compensation and Benefits Programs

On the Effective Date, with respect to all Compensation and Benefits Programs (including, for the avoidance of doubt, the Qualified Plans), each Reorganized Debtor shall assume and continue to honor in accordance with their terms and applicable laws (including, as applicable, ERISA and the Internal Revenue Code) and perform all Compensation and Benefits Programs to which the applicable Debtor is party, subject to any rights to terminate or modify such plans. As of the Effective Date, all Non-Qualified Plans will be deemed terminated.

The Debtors' or Reorganized Debtors' performance under any employment agreement will not entitle any person to any benefit or alleged entitlement under any contract, agreement, policy, program or plan that has expired or been terminated before the Effective Date, or restore, reinstate or revive any such benefit or alleged entitlement under any such contract, agreement, policy program or plan, and any assumed Compensation and Benefits Programs shall be subject to modification in accordance with their terms. Nothing herein shall limit, diminish or otherwise alter the Debtors' or the Reorganized Debtors' defenses, claims, Causes of Action or other rights with respect to any such contracts, agreements, policies, programs and plans, including the Reorganized Debtors' rights to modify unvested benefits pursuant to their terms, nor shall confirmation of the Plan and/or consummation of any restructuring transactions constitute a change in control or change in ownership under any such contracts, agreements, policies, programs and plans.

7.3. Workers' Compensation Program

On the Effective Date, except as set forth in the Plan or Amended Disclosure Statement, the Reorganized Debtors shall assume and continue to honor the Debtors' obligations under (a) all applicable workers' compensation laws in states in which the Reorganized Debtors operate and (b) the Debtors' written contracts, agreements, agreements of indemnity, self-insurer workers' compensation bonds, policies, programs, and plans for workers' compensation and

workers' compensation insurance. As of the Effective Date, all Proofs of Claim on account of workers' compensation shall be deemed withdrawn automatically and without any further notice to or action, order, or approval of the Bankruptcy Court; *provided* that nothing in the Plan shall limit, diminish, or otherwise alter the Debtors' or Reorganized Debtors' defenses, Causes of Action, or other rights under applicable non-bankruptcy law with respect to any such contracts, agreements, policies, programs and plans; *provided, further*, that nothing herein shall be deemed to impose any obligations on the Debtors or the Reorganized Debtors in addition to what is provided for under applicable state law.

7.4. Compensation Arrangements with APS

On the Effective Date, Reorganized Kodak shall assume, and continue to honor and perform, any compensation agreements with APS in connection with its role as crisis managers and specifically in connection with its provision of a chief restructuring officer and interim chief financial officer.

8. TREATMENT OF EXECUTORY CONTRACTS AND UNEXPIRED LEASES

8.1. Rejection of Executory Contracts and Unexpired Leases

Except as otherwise provided herein, all Executory Contracts and Unexpired Leases will be rejected by the Plan on the Effective Date pursuant to sections 365 and 1123 of the Bankruptcy Code, other than (a) Executory Contracts or Unexpired Leases previously assumed or rejected pursuant to an order of the Bankruptcy Court, (b) Executory Contracts or Unexpired Leases that are the subject of a motion to assume that is pending on the Effective Date and (c) Specified Contracts that Kodak elects to assume pursuant to the Plan. Entry of the Confirmation Order by the Bankruptcy Court shall constitute approval of the rejection of such Executory Contracts and Unexpired Leases pursuant to sections 365 and 1123 of the Bankruptcy Code. Nothing herein shall compromise the rights of any non-Debtor counterparty who is a licensor of a right to intellectual property to exercise its rights under section 365(n) of the Bankruptcy Code or any other similar rights.

8.2. Claims Against the Debtors Upon Rejection

No Executory Contract or Unexpired Lease rejected by the Debtors on or prior to the Effective Date shall create any obligation or liability of the Debtors or the Reorganized Debtors that is not a Claim. Any Proof of Claim arising from or relating to the rejection of an Executory Contract or Unexpired Lease pursuant to the Plan must be filed with the Bankruptcy Court within 30 days after the Effective Date, unless rejected at a later date as a result of a disputed assumption, assignment or cure amount as set forth in Article 8.5 herein. Any Claim arising from or relating to the rejection of an Executory Contract or Unexpired Lease that is not filed with the Bankruptcy Court within such time will be automatically disallowed, forever barred from assertion, and shall not be enforceable against the Debtors, the Reorganized Debtors or any of their property. Any Allowed Claim arising from the rejection of an Executory Contract or Unexpired Lease shall be classified as an Unsecured Claim, and shall be treated in accordance with Article 4.2. Nothing herein shall compromise the rights of any non-Debtor counterparty who is a licensee of a right to intellectual property to exercise its rights under section 365(n) of the Bankruptcy Code or any other similar rights.

8.3. Cure and Assumption of Specified Contracts

Any counterparty to a Specified Contract that fails to object timely to the proposed assumption of such Specified Contract or the related cure amount will be deemed to have consented to the assumption and cure on the terms provided in the notice, and entry of the Confirmation Order by the Bankruptcy Court shall constitute approval of assumption and amount required to cure a default (if any) under such Specified Contract and/or a determination of the cure amount, as applicable, pursuant to sections 365 and 1123 of the Bankruptcy Code. Any payment required to cure a default under a Specified Contract shall be paid in Cash promptly after the Effective Date or, if there is a dispute regarding the assumption or cure of such Specified Contract, the entry of a Final Order or orders resolving such dispute.

8.4. Effect of Assumption

Assumption of any Executory Contract or Unexpired Lease, pursuant to the Plan or otherwise, shall result in the full release and satisfaction of any Claims or defaults, whether monetary or nonmonetary, and the deemed waiver of any termination right or remedial provision arising under any such Executory Contract or Unexpired Lease at any time prior to the effective date of its assumption, or as a result of such assumption, the transactions contemplated by the Plan or any changes in control or ownership of any Debtors during the Chapter 11 Cases as a result of the implementation of the Plan. Notwithstanding the foregoing, with respect to Executory Contracts with customers of the Debtors that are assumed pursuant to the Plan, the Reorganized Debtors shall remain obligated to honor any obligations set forth in such contracts to provide rebates or discounts, to the extent such rebates or discounts accrued but are not yet due under the terms of such contracts, in the ordinary course of business. Any Proofs of Claim filed with respect to an Executory Contract or Unexpired Lease that has been assumed shall be deemed disallowed and expunged without further notice to, or action, order or approval of, the Bankruptcy Court, except in the event that the applicable Debtor and the counterparty to an Executory Contract or Unexpired Lease have separately agreed to a waiver or reduction of obligations that would otherwise constitute cure obligations, subject to the counterparties' explicit retention of their rights to assert any such amounts as Unsecured Claims.

Each Executory Contract and Unexpired Lease assumed pursuant to this Article 8 or any order of the Bankruptcy Court, which has not been assigned to a third party on or prior to the Effective Date, shall vest in, and be fully enforceable by, the applicable Reorganized Debtor in accordance with its terms, except as such terms are modified by the provisions of the Plan or any order of the Bankruptcy Court.

8.5. Assumption or Rejection of Disputed Contracts

Except as otherwise provided by order of the Bankruptcy Court, if there is a dispute as of the Effective Date regarding any of the terms or conditions for the assumption, assignment or cure of an Executory Contract or Unexpired Lease (whether or not a Specified Contract) proposed by the Debtors to be assumed by the Reorganized Debtors or assumed and assigned to any other Person, the Reorganized Debtors shall have until 30 days after entry of a Final Order resolving such dispute to determine whether to (a) proceed with assumption (or assumption and assignment, as applicable) in a manner consistent with such Final Order or (b) reject the Executory Contract or Unexpired Lease. If the Reorganized Debtors elect to reject the applicable Executory Contract or Unexpired Lease, the Reorganized Debtors shall send written notice of rejection to the applicable counterparty within such 30-day period and the counterparty may file a Proof of Claim arising out of rejection within 30 days after receipt of notice of rejection.

8.6. Modification, Amendments, Supplements, Restatements or Other Agreements

Unless otherwise provided in the Plan, each Executory Contract or Unexpired Lease that is assumed or rejected shall include all modifications, amendments, supplements, restatements or other agreements that in any manner affect such Executory Contract or Unexpired Lease, and all Executory Contracts and Unexpired Leases related thereto, if any,

including all easements, licenses, permits, rights, privileges, immunities, options, rights of first refusal and any other interests, unless any of the foregoing agreements have been previously rejected or repudiated or are rejected or repudiated under the Plan.

Modifications, amendments, supplements and restatements to Prepetition Executory Contracts and Unexpired Leases that have been executed by the Debtors during the Chapter 11 Cases shall not be deemed to alter the Prepetition nature of such Executory Contract or Unexpired Leases or the validity, priority or amount of any Claims that may arise in connection therewith.

8.7. Reservation of Rights

Neither the exclusion nor inclusion of any Executory Contract or Unexpired Lease as a Specified Contract, nor anything contained in the Plan, shall constitute an admission by the Debtors that any such contract or lease is in fact an Executory Contract or Unexpired Lease, or that any Reorganized Debtor has any liability thereunder.

8.8. Contracts and Leases Entered Into After the Petition Date

Each Reorganized Debtor will perform its obligations under each contract and lease entered into by such Reorganized Debtor after the Petition Date, including any Executory Contract and Unexpired Lease assumed by such Reorganized Debtor, in each case, in accordance with and subject to the then applicable terms. Accordingly, such contracts and leases (including any assumed Executory Contracts or Unexpired Leases) will survive and remain unaffected by entry of the Confirmation Order.

8.9. Directors and Officers Insurance Policies and Agreements

To the extent that the D&O Liability Insurance Policies issued to, or entered into by, the Debtors prior to the Petition Date constitute executory contracts, notwithstanding anything in the Plan to the contrary, the Reorganized Debtors shall be deemed to have assumed all of the Debtors' unexpired D&O Liability Insurance Policies pursuant to section 365(a) of the Bankruptcy Code effective as of the Effective Date. Entry of the Confirmation Order will constitute the Bankruptcy Court's approval of the Reorganized Debtors' foregoing assumption of each of the D&O Liability Insurance Policies. Notwithstanding anything to the contrary contained in the Plan, confirmation of the Plan shall not discharge, impair or otherwise modify any advancement, indemnity or other obligations of the D&O Liability Insurance Policies.

In addition, after the Effective Date, none of the Reorganized Debtors shall terminate or otherwise reduce the coverage under any of the D&O Liability Insurance Policies with respect to conduct occurring prior thereto, and all directors and officers of the Debtors who served in such capacity at any time prior to the Effective Date shall be entitled from the insurers to the full benefits of any such policy for the full term of such policy regardless of whether such directors and officers remain in such positions after the Effective Date.

8.10. Indemnification and Reimbursement Obligations

On and from the Effective Date, except as prohibited by applicable law and subject to the limitations set forth herein, the Reorganized Debtors shall assume all (i) contractual indemnification obligations set forth in the Plan Supplement and the Backstop Commitment Agreement and (ii) indemnification obligations currently in place in the Debtors' bylaws, certificates of incorporation (or other formation documents), board resolutions, and in Compensation and Benefits Programs or other agreements with the Indemnified Parties, including any agreements with APS. Without limiting the foregoing and except as prohibited by applicable law, the Debtors shall indemnify and hold harmless each of the Indemnified Parties for all costs, expenses, loss, damage or liability incurred by any such Indemnified Party arising from or related in any way to any and all Causes of Action whether known or unknown, whether for tort, contract, violations of federal or state securities laws or otherwise, including any claims or causes of action, whether direct or derivative, liquidated or unliquidated, fixed or contingent, disputed or undisputed, matured or unmatured, known or unknown, foreseen or unforeseen, asserted or unasserted, based in whole or in part upon any act or omission, transaction or other occurrence or circumstances existing or taking place prior to or on the Effective Date arising from or related in any way to the Debtors, including those arising from or related in any way to: (a) any action or omission of any such Indemnified Party with respect to any indebtedness of or any Equity Interest in the Debtors (including any action or omission of any such Indemnified Party with respect to the acquisition, holding, voting or disposition of any such investment); (b) any action or omission of any such Indemnified Party in such Indemnified Party's capacity as an officer, director, member, employee, partner or agent of, or advisor to any Debtor; (c) any disclosure made or not made by any Indemnified Party to any current or former Holder of any such indebtedness of or any such Equity Interest in the Debtors; (d) any consideration paid to any such Indemnified Party by any of the Debtors in respect of any services provided by any such Indemnified Party to any Debtor; and (e) any action taken or not taken in connection with the Chapter 11 Cases or the Plan, other than costs, expenses, loss, damage or liability arising out of or relating to any act or omission that is determined by a Final Order to have constituted willful misconduct, gross negligence, fraud or a criminal act. In the event that any such Indemnified Party becomes involved in any action, proceeding or investigation brought by or against any Indemnified Party, as a result of matters to which the foregoing "Indemnification" may be related, the Reorganized Debtors shall promptly reimburse any such Indemnified Party for its reasonable and documented legal and other expenses (including advancing the costs of any investigation and preparation prior to final adjudication) incurred in connection therewith as such expenses are incurred and after a request for indemnification is made in writing, with reasonable documentation in support thereof; *provided* that, with respect to those individuals who were directors or officers of any of the Debtors at any time prior to the Effective Date (other than the chief restructuring officer, the interim chief financial officer, and other temporary staff provided by APS), but who, as of the Effective Date, no longer are directors or officers of such Debtor, the Debtors' obligation to make advancements to and indemnify such individuals shall be limited to the extent of available coverage under their D&O Liability Insurance Policies (and payable from the proceeds of such D&O Liability Insurance Policies).

9. **PROVISIONS GOVERNING DISTRIBUTIONS**

9.1. Initial Distributions

On the Initial Distribution Date, the Distribution Agent shall make Distributions under the Plan on account of each Claim that is Allowed on or prior to the Effective Date.

9.2. Subsequent Distributions

9.2.1 Subsequent Distribution Dates. Reorganized Kodak shall (in consultation with the Kodak GUC Trustee) identify periodic dates after the Initial Distribution Date to be Subsequent Distribution Dates for purposes of making additional Distributions under the Plan. Each Subsequent Distribution Date shall be a Business Day and the period between any Subsequent Distribution Date and the prior Distribution Date shall not exceed 180 days.

9.2.2 Distributions on Disputed Claims. The Distribution Agent shall make Distributions with respect to a Claim that becomes an Allowed Claim after the Effective Date on the first Subsequent Distribution Date after such Claim is Allowed. Unless Reorganized Kodak otherwise agrees, no partial Distributions shall be made with respect to a Disputed Claim until all disputes in connection with such Disputed Claim have been resolved by Final Order of the Bankruptcy Court.

9.2.3 Distributions on Allowed Claims from Disputed Claims Reserve. If there is Excess Property in the Disputed Claims Reserve on any Distribution Date and Reorganized Kodak so directs, the Distribution Agent shall make an additional Distribution to each Holder of an Allowed General Unsecured Claim in an amount equal to such Holder's Pro Rata share of such Excess Property.

9.3. Record Date and Delivery of Distributions

9.3.1 Record Date for Distributions. On the Distributions Record Date, the Claims Register shall be closed and the Distribution Agent shall be authorized and entitled to recognize only those Holders of Claims listed on the Claims Register as of the close of business on the Distributions Record Date. If a Claim, other than one based on a publicly traded security, is transferred 20 or fewer days before the Distributions Record Date, the Distribution Agent shall make distributions to the transferee only to the extent practical, and in any event, only if the relevant transfer form contains an unconditional and explicit certification and waiver of any objection to the transfer by the transferor.

9.3.2 Delivery of Distributions in General. Except as otherwise provided herein, the Distribution Agent shall make all Distributions required under the Plan to Holders of Allowed Claims, except that distributions to Holders of Allowed Claims governed by a separate agreement and administered by a Servicer shall be deposited with the appropriate Servicer, at which time such distributions shall be deemed complete, and the Servicer shall deliver such distributions in accordance with the Plan and the terms of the governing agreement. Except as otherwise provided herein, and notwithstanding any authority to the contrary, Distributions to Holders of Allowed Claims shall be made to Holders of record as of the Distributions Record

Date by the Distribution Agent or a Servicer as appropriate: (a) to the signatory set forth on any of the Proofs of Claim filed by such Holder or other representative identified therein (or at the last known addresses of such Holder if no Proof of Claim is filed or if the Debtors, the Reorganized Debtors or the Distribution Agent have been notified in writing of a change of address); (b) at the addresses set forth in any written notices of change of address delivered to the Notice and Claims Agent; or (c) at the addresses reflected in the Schedules if no Proof of Claim has been filed and the Notice and Claims Agent has not received a written notice of a change of address. The Debtors, the Reorganized Debtors, the Distribution Agent and the Notice and Claims Agent shall not incur any liability whatsoever on account of the delivery of any Distributions under the Plan.

9.3.3 Foreign Currency Exchange Rate. Except as otherwise provided herein, an order of the Bankruptcy Court, or as agreed to by the Holder and the Debtors or the Reorganized Debtors, as applicable, any Claim asserted in a currency other than U.S. dollars shall be automatically deemed converted to the equivalent U.S. dollars at the Exchange Rate.

9.4. Distribution Agents

The Debtors and the Reorganized Debtors, as applicable, shall have the authority, in their sole discretion, to enter into agreements with one or more Distribution Agents to facilitate the Distributions required hereunder. To the extent the Debtors and the Reorganized Debtors, as applicable, do determine to utilize a Distribution Agent to facilitate the Distributions, such Distribution Agent would first be required to: (a) affirm its obligation to facilitate the prompt distribution of any documents; (b) affirm its obligation to facilitate the prompt distribution of any recoveries or Distributions required under the Plan; and (c) waive any right or ability to set off, deduct from or assert any Lien or other encumbrance against the Distributions required under the Plan to be distributed by such Distribution Agent.

The Debtors or the Reorganized Debtors, as applicable, shall pay to the Distribution Agents all of their reasonable and documented fees and expenses without the need for any approvals, authorizations, actions or consents of the Bankruptcy Court or otherwise. The Distribution Agents shall submit detailed invoices to the Debtors or the Reorganized Debtors, as applicable, for all fees and expenses for which the Distribution Agents seek reimbursement and the Debtors or the Reorganized Debtors, as applicable, shall pay those amounts that they, in their sole discretion, deem reasonable, and shall object in writing to those fees and expenses, if any, that the Debtors or the Reorganized Debtors, as applicable, deem to be unreasonable. In the event that the Debtors or the Reorganized Debtors, as applicable, object to all or any portion of the amounts requested to be reimbursed in a Distribution Agent's invoice, the Debtors or the Reorganized Debtors, as applicable, and such Distribution Agent shall endeavor, in good faith, to reach mutual agreement on the amount of the appropriate payment of such disputed fees and/or expenses. In the event that the Debtors or the Reorganized Debtors, as applicable, and a Distribution Agent are unable to resolve any differences regarding disputed fees or expenses, either party shall be authorized to move to have such dispute heard by the Bankruptcy Court.

9.5. Delivery of Distributions to DIP Facility Claims

For purposes of Distributions hereunder, the DIP ABL Agent shall be deemed to be the Holder of all DIP ABL Claims, and the DIP Term Loan Agent shall be the Holder of all DIP Term Loan Claims, and all Distributions on account of the DIP Facility Claims shall be made to the applicable DIP Facility Agent. As soon as practicable following compliance with the other requirements set forth in this Article 9, the DIP Facility Agents shall arrange to deliver or direct the delivery of such Distributions to the applicable holders of Allowed DIP Facility Claims. Notwithstanding anything in the Plan to the contrary, and without limiting the exculpation and release provisions of the Plan, the DIP Facility Agents shall not have any liability to any person with respect to Distributions made or directed to be made by the DIP Facility Agents.

9.6. Delivery of Distributions to Second Lien Notes Claims

The Second Lien Indenture Trustee shall be deemed to be the Holder of all Second Lien Notes Claims for purposes of Distributions hereunder, and all Distributions on account of Second Lien Notes Claims shall be made to or on behalf of the Second Lien Indenture Trustee. The Second Lien Indenture Trustee shall hold or direct such Distributions for the benefit of the holders of Allowed Second Lien Notes Claims. As soon as practicable following compliance with the other requirements set forth in this Article 9, the Second Lien Indenture Trustee shall arrange to deliver such Distributions to, or on behalf of, such holders of Allowed Second Lien Notes Claims. For the avoidance of doubt, the Second Lien Indenture Trustee shall only be required to act to make Distributions in accordance with the terms of the Plan. The Debtors' obligations to make Distributions to the Holders of the Second Lien Notes Claims in accordance with Article 4 above shall be deemed satisfied upon delivery of Distributions to the Second Lien Indenture Trustee or, if consent of the Second Lien Indenture Trustee is given, to the Distribution Agent on behalf of the Second Lien Indenture Trustee, as provided for herein.

9.7. Delivery of Distributions to the Unsecured Notes Claims

The Unsecured Notes Trustee shall be deemed to be the Holder of all Unsecured Notes Claims for purposes of Distributions hereunder, and all Distributions on account of Unsecured Notes Claims shall be made to or on behalf of the Unsecured Notes Trustee. The Unsecured Notes Trustee shall hold or direct such Distributions for the benefit of holders of Allowed Unsecured Notes Claims. As soon as practicable following compliance with the other requirements set forth in this Article 9, the Unsecured Notes Trustee shall arrange to deliver such Distributions to, or on behalf of, such holders of Allowed Unsecured Notes Claims. For the avoidance of doubt, the Unsecured Notes Trustee shall only be required to act to make Distributions in accordance with the terms of the Plan. The Debtors' obligations to make Distributions to the Holders of Unsecured Notes Claims in accordance with Article 4 above shall be deemed satisfied upon delivery of Distributions to the Unsecured Notes Trustee or, if consent of the Unsecured Notes Trustee is given, to the Distribution Agent on behalf of the Unsecured Notes Trustee, as provided for herein.

9.8. Fractional and De Minimis Distributions

Notwithstanding anything herein to the contrary, the Reorganized Debtors and the Distribution Agent shall not be required to make Distributions or payments of less than $50.00, or such other amount as the Reorganized Debtors and the Kodak GUC Trustee reasonably agree, which amount shall be set forth in the Plan Supplement (whether Cash or otherwise) and shall not be required to make partial Distributions or Distributions of fractional shares of New Common Stock. Whenever any payment or Distribution of a fractional share of New Common Stock under the Plan would otherwise be called for, the actual payment or Distribution will reflect a rounding of such fraction to the nearest number of shares of New Common Stock (up or down), with half shares of New Common Stock or less being rounded down.

In addition, the Distribution Agent may, but shall not have any obligation to, make a Distribution on account of an Allowed Claim on a Subsequent Distribution Date if the aggregate amount of all Distributions authorized to be made on the Distribution Date has an economic value less than $250,000, unless such Subsequent Distribution Date would be the final Distribution Date.

9.9. Undeliverable Distributions

In the event that any Distribution to any Holder is returned as undeliverable, or no address for such Holder is found in the Debtors' records, no further Distribution to such Holder shall be made unless and until the Reorganized Debtors or the Distribution Agent is notified in writing of the then-current address of such Holder, at which time such Distribution shall be made to such Holder on the first Distribution Date that is not less than 30 days thereafter. Undeliverable Distributions shall remain in the possession of the Reorganized Debtors and the Distribution Agent until such time as such Distribution becomes deliverable or such Distribution reverts to the Reorganized Debtors or is cancelled pursuant to Article 9.10 herein, and shall not be supplemented with any interest, dividends, or other accruals of any kind.

9.10. Reversion

Any Distribution under the Plan that is an Unclaimed Distribution for a period of six months thereafter shall be deemed unclaimed property under section 347(b) of the Bankruptcy Code, and such Unclaimed Distribution shall revest in the Reorganized Debtors and, to the extent such Unclaimed Distribution is New Common Stock, such Unclaimed Distribution shall be deemed cancelled. Upon such revesting or cancellation, the Claim of any Holder or its successors and assigns with respect to such property shall be cancelled, discharged and forever barred notwithstanding any applicable federal or state escheat, abandoned or unclaimed property laws to the contrary. The provisions of the Plan regarding undeliverable Distributions and Unclaimed Distributions shall apply with equal force to Distributions that are issued by the Debtors, the Reorganized Debtors, or the Distribution Agent made pursuant to any indenture or Certificate, notwithstanding any provision in such indenture or Certificate to the contrary and notwithstanding any otherwise applicable federal or state escheat, abandoned or unclaimed property law.

Nothing contained herein shall require the Reorganized Debtors to attempt to locate any Holder of an Allowed Claim whose Distribution is declared an undeliverable or Unclaimed Distribution.

9.11. Surrender of Cancelled Instruments or Securities

Except as otherwise provided in the Plan, on the Effective Date, or as soon as reasonably practicable thereafter, each holder of a Certificate shall be deemed to have surrendered such Certificate to the Distribution Agent or a Servicer (to the extent the relevant Claim is administered by a Servicer). Such Certificate shall be cancelled solely as to the Debtors and the Second Lien Notes Indentures and Unsecured Notes Indentures shall remain in effect and govern the rights and obligations of the Indenture Trustees and the beneficial holders of notes issued under such indentures. Subject to the foregoing sentence, regardless of any actual surrender of a Certificate, the deemed surrender shall have the same effect as if its Holder had actually surrendered such Certificate (including the discharge of such Holder's Claim or Equity Interest pursuant to the Plan), and such Holder shall be deemed to have relinquished all rights, Claims and Equity Interests with respect to such Certificate. Notwithstanding the foregoing paragraph, this Article shall not apply to any Claims Reinstated pursuant to the terms of the Plan.

9.12. Compliance with Tax Requirements and Allocations to Principal and Interest

In connection with the Plan, to the extent applicable, the Reorganized Debtors and the Distribution Agent shall comply with all tax withholding and reporting requirements imposed on them by any tax law, and all Distributions pursuant hereto shall be subject to such withholding and reporting requirements. Notwithstanding any provision in the Plan to the contrary, the Reorganized Debtors and the Distribution Agent shall be authorized to take all actions necessary or appropriate to comply with such withholding and reporting requirements, including withholding in kind (including withholding New Common Stock), liquidating a portion of the Distributions to be made under the Plan to generate sufficient funds to pay applicable withholding taxes, withholding Distributions pending receipt of information necessary to facilitate such Distributions or establishing any other mechanisms they believe are reasonable and appropriate. For purposes of the Plan, any withheld amount (or property) shall be treated as if paid to the applicable claimant. The Reorganized Debtors reserve the right to allocate all Distributions made under the Plan in compliance with all applicable wage garnishments, alimony, child support and other spousal awards, liens and encumbrances. Distributions in full or partial satisfaction of Allowed Claims shall be allocated first to trust fund-type taxes, then to other taxes and then to the principal amount of Allowed Claims, with any excess allocated to unpaid interest that has accrued on such Claims.

9.13. Setoffs

Except as otherwise provided herein, a Final Order of the Bankruptcy Court, or as agreed to by the Holder and the Debtors or the Reorganized Debtors, as applicable, each Reorganized Debtor, pursuant to the Bankruptcy Code (including section 553 thereof), applicable non-bankruptcy law, or such terms as may be agreed to by the Holder and the Debtors or the Reorganized Debtors, as applicable, may, without any further notice to, or action, order or approval of the Bankruptcy Court, set off against any Allowed Claim and the Distributions to be

made on account of such Allowed Claim (before any Distribution is made on account of such Allowed Claim), any claims, rights and Causes of Action of any nature that such Debtor or Reorganized Debtor, as applicable, may hold against the Holder of such Allowed Claim, to the extent such claims, rights or Causes of Action against such Holder have not been otherwise compromised or settled on or prior to the Effective Date (whether pursuant to the Plan or otherwise); *provided* that neither the failure to effect such a setoff nor the allowance of any Claim pursuant to the Plan shall constitute a waiver or release by such Debtor or Reorganized Debtor of any such Claims, rights, and Causes of Action that such Debtor or Reorganized Debtor may possess against such Holder. In no event shall any Holder of a Claim be entitled to set off any Claim against any Claim, right, or Cause of Action of a Debtor or a Reorganized Debtor, as applicable, unless such Holder has filed a Proof of Claim in the Chapter 11 Cases by the applicable Claims Bar Date preserving such setoff and a Final Order of the Bankruptcy Court has been entered, authorizing and approving such setoff.

9.14. No Postpetition Interest on Claims

Unless otherwise specifically provided for in the Plan or the Confirmation Order (including, for the avoidance of doubt, Article 4.2.3 hereof), required by applicable law, or agreed to by the Debtors or the Reorganized Debtors, as applicable, postpetition interest shall not accrue or be paid on any Claim, and no Holder of a Claim against the Debtors shall be entitled to interest accruing on, or after the Petition Date, on any such Claim. For the avoidance of doubt, interest shall not accrue or be paid on any Disputed Claim with respect to the period from the Effective Date to the date an initial or final Distribution is made on account of such Disputed Claim, if and when such Disputed Claim becomes an Allowed Claim.

9.15. No Payment Over the Full Amount

In no event shall a Holder of a Claim receive more than the full payment of such Claim. To the extent any Holder has received payment in full with respect to a Claim, such Claim shall be disallowed and expunged without an objection to such Claim having been filed and without any further notice to or action, order, or approval of the Bankruptcy Court.

9.16. Claims Paid or Payable by Third Parties

9.16.1 Claims Paid by Third Parties. If the Debtors become aware of the payment by a third party which causes the Holder of an Allowed Claim to receive more than payment in full, the Debtors or the Reorganized Debtors, as applicable, shall send a notice of wrongful payment to the applicable Holder requesting return of any excess payments and advising the recipient of the provisions of the Plan requiring turnover of excess funds. The failure of such Holder to timely repay or return such Distribution shall result in the Holder owing the applicable Reorganized Debtor annualized interest at the Federal Judgment Rate on such amount owed for each Business Day after the two-week grace period until the amount is repaid.

9.16.2 Claims Payable by Third Parties. To the extent that one or more of the Debtors' insurers agrees to satisfy in full a Claim (if and to the extent adjudicated by a court of competent jurisdiction), then immediately upon such insurers' agreement, such Claim shall be disallowed and expunged without an objection to such Claim having to be filed and without any further notice to or action, order, or approval of the Bankruptcy Court.

10. **PROCEDURES FOR RESOLVING CONTINGENT, UNLIQUIDATED, AND DISPUTED CLAIMS**

10.1. Objections to Claims

Any objections to Claims (other than Administrative Claims) shall be filed on or before the Claims Objection Bar Date.

10.2. Estimation of Claims

Before or after the Effective Date, the Debtors or the Reorganized Debtors, as applicable, may (but are not required to) at any time request that the Bankruptcy Court estimate any Disputed Claim that is contingent or unliquidated pursuant to section 502(c) of the Bankruptcy Code for any reason, regardless of whether any party previously has objected to such Claim or whether the Bankruptcy Court has ruled on any such objection, and the Bankruptcy Court shall retain jurisdiction to estimate any such Claim, including during the litigation of any objection to any Claim or during the appeal relating to such objection. Notwithstanding any provision otherwise in the Plan, a Claim that has been expunged from the Claims Register, but that either is subject to appeal or has not yet been the subject of a Final Order, shall be deemed to be estimated at zero dollars unless otherwise ordered by the Bankruptcy Court. In the event that the Bankruptcy Court estimates any contingent or unliquidated Claim, that estimated amount shall constitute a maximum limitation on such Claim for all purposes under the Plan (including, but not limited to, for purposes of Distributions).

Claims may be estimated and subsequently compromised, settled, withdrawn or resolved by any mechanism approved by the Bankruptcy Court or under the Plan. Notwithstanding section 502(j) of the Bankruptcy Code, in no event shall any Holder of a Claim that has been estimated pursuant to section 502(c) of the Bankruptcy Code or otherwise be entitled to seek reconsideration of such estimation of such Claim unless the Holder of such Claim has filed a motion with the Bankruptcy Court requesting the right to seek such reconsideration on or before 20 calendar days after the date such Claim is estimated by the Bankruptcy Court.

10.3. Expungement and Disallowance of Claims

10.3.1 Paid, Satisfied, Amended, Duplicate or Superseded Claims. Any Claim that has been paid, satisfied, amended, duplicated (by virtue of the substantive consolidation provided for under this Plan, or otherwise) or superseded, may be adjusted or expunged on the Claims Register by the Reorganized Debtors on or after 14 calendar days after the date on which notice of such adjustment or expungement has been filed with the Bankruptcy Court, without an objection to such Claim having to be filed, and without any further action, order or approval of the Bankruptcy Court.

10.3.2 Retiree Benefit Claims. Consistent with the Retiree Settlement, any Claims filed by Retirees on account of Retiree Benefits modified by the Retiree Settlement are expunged and disallowed without an objection to such Claim having to be filed, and without any further notice to or action, order or approval of the Bankruptcy Court.

10.3.3 Claims by Persons From Which Property Is Recoverable. Unless otherwise agreed to by the Reorganized Debtors or ordered by the Bankruptcy Court, any Claims held by any Person or Entity from which property is recoverable under sections 542, 543, 550 or 553 of the Bankruptcy Code, or that is a transferee of a transfer avoidable under sections 522(f), 522(h), 544, 545, 547, 548, 549 or 724(a) of the Bankruptcy Code, shall be deemed disallowed pursuant to section 502(d) of the Bankruptcy Code, and any Holder of such Claim may not receive any Distributions on account of such Claim until such time as such Cause of Action against that Person or Entity has been resolved.

10.3.4 Indemnification Claims. All Claims filed on account of an indemnification obligation to a director, officer or employee shall be deemed satisfied and expunged from the Claims Register as of the Effective Date, to the extent such indemnification obligation is assumed (or honored or reaffirmed, as the case may be) pursuant to the Plan, without any further notice to or action, order or approval of the Bankruptcy Court.

10.3.5 Employee Benefit Claims. All Claims filed on account of obligations owed under any Compensation and Benefits Program (including, for the avoidance for doubt, the Qualified Plans) shall be deemed satisfied, withdrawn and expunged from the Claims Register as of the Effective Date, to the extent the Reorganized Debtors elect to assume or continue to honor such Compensation and Benefits Program, without any further action of the Debtors or Reorganized Debtors and without further notice to, or action, order or approval of, the Bankruptcy Court.

10.3.6 Claims Filed After the Applicable Claims Bar Date. Except as otherwise specifically provided herein or in a Final Order of the Bankruptcy Court, any and all Proofs of Claim filed after the applicable Claims Bar Date shall be deemed disallowed and expunged as of the Effective Date without any further notice to or action, order or approval of the Bankruptcy Court, and any and all Holders of such Claims shall not receive any Distributions on account of such Claims, unless such late-filed Proof of Claim has been deemed timely filed by a Final Order of the Bankruptcy Court.

10.4. Amendments to Proofs of Claim

On or after the Effective Date, a Proof of Claim may not be amended (other than solely to update or correct the name or address of the Holder of such Claim) without the prior authorization of the Bankruptcy Court or the Reorganized Debtors, and any such amended Proof of Claim filed without such prior authorization shall be deemed disallowed in full and expunged without any further notice to or action, order or approval of the Bankruptcy Court.

10.5. No Distributions Pending Allowance

If an objection to a Claim or a portion thereof is filed as set forth in Article 10 herein or the Claim otherwise remains a Disputed Claim, except as otherwise provided in a Final Order of the Bankruptcy Court, no payment or Distribution provided under the Plan shall be made on account of such Claim or portion thereof, as applicable, unless and until such Disputed Claim becomes an Allowed Claim.

10.6. Distributions After Allowance

To the extent that a Disputed Claim ultimately becomes an Allowed Claim, Distributions (if any) shall be made to the Holder of such Allowed Claim in accordance with the applicable provisions of the Plan.

10.7. Administration Responsibilities

Except as otherwise specifically provided in the Plan, after the Effective Date the Reorganized Debtors shall have the sole authority to (a) file, withdraw or litigate to judgment objections to Claims, (b) settle or compromise any Disputed Claim without any further notice to or action, order or approval of the Bankruptcy Court, and (c) administer and adjust, or cause to be administered and adjusted, the Claims Register to reflect any such settlements or compromises without any further notice to or action, order or approval of the Bankruptcy Court; *provided* that nothing in this Article 10.7 shall limit the ability under the Bankruptcy Code of any party-in-interest to object to any Claim prior to the Claim Objection Bar Date unless otherwise ordered by the Bankruptcy Court.

10.8. Disputed Claims Reserve

On the Initial Distribution Date or as soon thereafter as is reasonably practicable, the Reorganized Debtors (after consultation with the Kodak GUC Trustee) shall set aside in the Disputed Claims Reserve the amount of New Common Stock or Cash that Reorganized Kodak determines would likely have been distributed to the Holders of all Disputed Claims as if such Disputed Claims had been Allowed on the Effective Date, with the amount of such Allowed Claims to be determined, solely for the purposes of establishing reserves and for maximum Distribution purposes, to be the lesser of (a) the asserted amount of the Disputed Claim filed with the Bankruptcy Court as set forth in the non-duplicative Proof of Claim, or (if no proof of such Claim was filed) listed by the Debtors in the Schedules, (b) the amount, if any, estimated by the Bankruptcy Court pursuant to section 502(c) of the Bankruptcy Code or ordered by other order of the Bankruptcy Court, or (c) the amount otherwise agreed to by the Debtors or the Reorganized Debtors in consultation with the Requisite Backstop Parties, as applicable, and the Holder of such Disputed Claim for Distribution purposes. With respect to all Disputed Claims that are General Unsecured Claims and are unliquidated or contingent and for which no dollar amount is asserted on a Proof of Claim, the Debtors will reserve an aggregate number of shares of New Common Stock adjusted from time to time equal to the amount reasonably determined by the Debtors.

The Distribution Agent may, at the direction of the Debtors or the Reorganized Debtors, adjust the Disputed Claims Reserve to reflect all earnings thereon (net of any expenses relating thereto, such expenses including any taxes imposed thereon or otherwise payable by the reserve), to be distributed on the Distribution Dates, as required by this Plan. The Distribution Agent shall hold in the Disputed Claims Reserve all dividends, payments and other distributions made on account of, as well as any obligations arising from, the property held in the Disputed Claims Reserve, to the extent that such property continues to be so held at the time such distributions are made or such obligations arise. The taxes imposed on the Disputed Claims Reserve (if any) shall be paid by the Distribution Agent from the property held in the Disputed Claims Reserve, and the Reorganized Debtors shall have no liability for such taxes.

To the extent that a Disputed Claim becomes an Allowed Claim after the Effective Date, the Distribution Agent will, out of the Disputed Claims Reserve, distribute to the Holder thereof the Distribution, if any, to which such Holder is entitled in accordance with this Plan. Subject to this Plan, all Distributions made under this paragraph on account of Allowed Claims will be made together with any dividends, payments or other Distributions made on account of, as well as any obligations arising from, the distributed property, then held in the Disputed Claims Reserve as if such Allowed Claim had been an Allowed Claim on the dates Distributions were previously made to Allowed Claim Holders included in the applicable Class under this Plan.

The Distribution Agent shall cause all New Common Stock in the Disputed Claims Reserve to be voted in proportion to the votes of all other holders of New Common Stock. After all Disputed Claims have become Allowed Claims or become disallowed and all Distributions required pursuant to this Plan have been made, the Distribution Agent shall, at the direction of Reorganized Debtors, either (a) effect a final distribution of the shares remaining in the Disputed Claims Reserve or (b) effect the orderly sale of the shares remaining in the Disputed Claims Reserve (so long as the aggregate market value of such shares does not exceed $1 million) and distribute the actual Cash proceeds, in each case as required by this Plan.

11. CONDITIONS PRECEDENT TO EFFECTIVENESS OF THE PLAN

11.1. Conditions Precedent to the Effective Date

It shall be a condition to the Effective Date of the Plan that the following conditions shall have been satisfied or waived pursuant to the provisions of Article 11 hereof.

(a) Confirmation Order. The Confirmation Order shall have been entered in a form and substance reasonably satisfactory to Kodak, the DIP Facility Agents, the Requisite Backstop Parties, the Creditors' Committee and the administrative agents under the Emergence Credit Facilities and there shall not be a stay or injunction in effect with respect thereto.

(b) Backstop Commitment Agreement. The Backstop Commitment Agreement shall be in full force and effect and the transactions contemplated thereunder shall have been consummated and there shall not be a stay or injunction in effect with respect thereto.

(c) New Kodak Charter. The Reorganized Kodak Certificate of Incorporation shall have been duly filed with the Secretary of State of New Jersey.

(d) Emergence Credit Facilities. The Emergence Credit Facility Documents shall have been duly executed and delivered by the Reorganized Debtors parties thereto, and all conditions precedent to the consummation of the Emergence Credit Facilities shall have been waived or satisfied in accordance with the terms thereof and the closing of the Emergence Credit Facilities shall have occurred.

(e) KPP Global Settlement. The KPP Global Settlement shall have been consummated on or prior to the Effective Date.

(f) Kodak GUC Trust. The Kodak GUC Trust Initial Amount shall have been deposited in the Kodak GUC Trust on or prior to the Effective Date.

(g) Professional Fee Escrow Account. The Debtors shall have established and funded the Professional Fee Escrow Account in accordance with Article 3.4.2.

(h) Necessary Documents. All actions, documents, certificates and agreements necessary to implement the Plan shall have been effected or executed and delivered, as applicable.

(i) Necessary Authorizations. All authorizations, consents, regulatory approvals, rulings or documents that are necessary to implement and effectuate the Plan as of the Effective Date shall have been received, waived or otherwise resolved.

11.2. Waiver of Conditions

The Debtors may waive conditions to the occurrence of the Effective Date set forth in this Article 11 at any time (x) in consultation with the Creditors' Committee, and (y) with the consent of the Requisite Backstop Parties in accordance with section 7.2 of the Backstop Commitment Agreement (which consent shall not be unreasonably withheld, conditioned or delayed).

11.3. Simultaneous Transactions

Except as otherwise expressly set forth in the Plan, the Confirmation Order or a written agreement by Kodak, each action to be taken on the Effective Date shall be deemed to occur simultaneously as part of a single transaction.

11.4. Effect of Non-Occurrence of the Effective Date

If the Effective Date does not occur by October 2, 2013 or such later date as the Debtors, in consultation with the Requisite Backstop Parties, agree, the Plan shall be null and void in all respects and nothing contained in the Plan or the Amended Disclosure Statement shall constitute a waiver or release of any claims by or Claims against or Equity Interests in the Debtors, prejudice in any manner the rights of the Debtors or any other Person, or constitute an admission, acknowledgment, offer or undertaking by the Debtors or any Person.

12. SETTLEMENT, RELEASE, INJUNCTION AND RELATED PROVISIONS

12.1. Compromise and Settlement

Pursuant to section 363 of the Bankruptcy Code and Bankruptcy Rule 9019 and in consideration for the Distributions and other benefits provided pursuant to the Plan, the provisions of the Plan shall constitute a good faith compromise of all Claims, Equity Interests and controversies relating to the contractual, legal, and subordination rights that a Holder of a Claim may have with respect to any Allowed Claim, or any Distribution to be made on account of such Allowed Claim. The entry of the Confirmation Order shall constitute the Bankruptcy Court's approval of the compromise or settlement of all such Claims and controversies, as well as a finding by the Bankruptcy Court that such compromise or settlement is in the best interests of the Debtors and their Estates and is fair, equitable and reasonable.

12.2. Subordinated Claims

The allowance, classification and treatment of all Allowed Claims and Equity Interests and the respective Distributions and treatments under the Plan take into account and conform to the relative priority and rights of the Claims and Equity Interests in each Class in connection with any contractual, legal, and equitable subordination rights relating thereto, however the Debtors reserve the right to reclassify any Allowed Claim or Equity Interest in accordance with any contractual, legal or equitable subordination relating thereto.

12.3. Discharge of Claims and Termination of Equity Interests

Pursuant to and to the fullest extent permitted by the Bankruptcy Code, except as otherwise specifically provided in the Plan or the Confirmation Order, the treatment of Claims and Equity Interests under the Plan shall be in full and final satisfaction, settlement, release, discharge, and termination, as of the Effective Date, of all Claims of any nature whatsoever, whether known or unknown, against, and Equity Interests in, the Debtors, any property of the Estates, the Reorganized Debtors or any property of the Reorganized Debtors, including all Claims of the kind specified in sections 502(g), 502(h), or 502(i) of the Bankruptcy Code, in each case whether or not: (a) a Proof of Claim or Equity Interest based upon such Claim, debt, right, or Equity Interest is filed or deemed filed pursuant to section 501 of the Bankruptcy Code; (b) a Claim or Equity Interest based upon such Claim, liability, obligation or Equity Interest is Allowed pursuant to section 502 of the Bankruptcy Code; or (c) the Holder of such a Claim, liability, obligation or Equity Interest has accepted the Plan. Except as otherwise provided herein, any default by the Debtors or their Affiliates with respect to any Claim that existed immediately prior to or on account of the filing of the Chapter 11 Cases shall be deemed cured on the Effective Date.

12.4. Release of Liens

Except as otherwise provided in the Plan or in any contract, instrument, release or other agreement or document entered into or delivered in connection with the Plan, on the Effective Date, all mortgages, deeds of trust, Liens, pledges or other security interests against any property of the Estates shall be fully released and discharged, and all of the rights, title and interest of any Holder of such mortgages, deeds of trust, Liens, pledges or other security interests shall revert to the Reorganized Debtors and their successors and assigns.

12.5. Debtor Release

Except as otherwise specifically provided in the Plan, for good and valuable consideration, including the service of the Released Parties to facilitate the reorganization of the Debtors and the implementation of the restructuring contemplated by the Plan, on and after the Effective Date, the Released Parties are hereby released and discharged by the Debtors, the Reorganized Debtors and the Estates, including any successor to the Debtors or any Estate representative from all claims, obligations, rights, suits, damages, Causes of Action, remedies and liabilities whatsoever, including any derivative claims asserted or assertable on behalf of a Debtor, whether known or unknown, foreseen or unforeseen, liquidated or unliquidated, contingent or fixed, existing or hereafter arising, in law, at equity or otherwise, whether for indemnification, tort, contract, violations of federal or state securities laws or otherwise, including, those that any of the Debtors, the Reorganized Debtors or the Estates would have been legally entitled to assert in their own right (whether individually or collectively) or on behalf of the Holder of any Claim or Equity Interest or any other Person, based on or relating to, or in any manner arising from, in whole or in part, the Debtors and their non-Debtor subsidiaries, the Estates, the conduct of the businesses of the Debtors and their non-Debtor subsidiaries, the Chapter 11 Cases, the purchase, sale or rescission of the purchase or sale of any Security of the Debtors or the Reorganized Debtors, the subject matter of, or the transactions or events giving rise to, any Claim or Equity Interest that is treated in the Plan, the restructuring of Claims and Equity Interests prior to or during the Chapter 11 Cases, the negotiation, formulation or preparation of the Plan, the Plan Supplement, the Amended Disclosure Statement, the KPP Global Settlement, the Emergence Credit Facility Documents, the Rights Offerings, the Backstop Commitment Agreement or, in each case, related agreements, instruments or other documents, any action or omission with respect to Intercompany Claims, any action or omission as an officer, director, agent, representative, fiduciary, controlling person, affiliate or responsible party, or any transaction entered into or affecting, a non-Debtor subsidiary, or upon any other act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date of the Plan, other than claims or liabilities arising out of or relating to any act or omission of a Released Party to the extent such act or omission is determined by a Final Order to have constituted willful misconduct, gross negligence, fraud or a criminal act.

12.6. Release by Holders of Claims

Except as otherwise specifically provided in the Plan, for good and valuable consideration, including the service of the Released Parties to facilitate the reorganization of the Debtors and the implementation of the restructuring contemplated by the Plan, on and after the Effective Date, to the fullest extent permitted by applicable law, the Releasing Parties (regardless of whether a Releasing Party is a Released Party) shall be deemed to conclusively, absolutely, unconditionally, irrevocably and forever release, waive and discharge the Released Parties of any and all claims, obligations, rights, suits, damages, Causes of Action, remedies and liabilities whatsoever, including: any derivative claims

asserted or assertable on behalf of a Debtor, whether known or unknown, foreseen or unforeseen, liquidated or unliquidated, contingent or fixed, existing or hereafter arising, in law, at equity or otherwise, whether for indemnification, tort, contract, violations of federal or state securities laws or otherwise, including, those that any of the Debtors, the Reorganized Debtors or the Estates would have been legally entitled to assert in their own right (whether individually or collectively) or on behalf of the Holder of any Claim or Equity Interest or any other Person, based on or relating to, or in any manner arising from, in whole or in part, the Debtors and their non-Debtor subsidiaries, the Estates, the conduct of the businesses of the Debtors and their non-Debtor subsidiaries, the Chapter 11 Cases, the purchase, sale or rescission of the purchase or sale of any Security of the Debtors or the Reorganized Debtors, the subject matter of, or the transactions or events giving rise to, any Claim or Equity Interest that is treated in the Plan, the restructuring of Claims and Equity Interests prior to or during the Chapter 11 Cases, the negotiation, formulation or preparation of the Plan, the Plan Supplement, the Amended Disclosure Statement, the KPP Global Settlement, the Rights Offerings, the Emergence Credit Facility Documents, the Backstop Commitment Agreement or, in each case, related agreements, instruments or other documents, any action or omission with respect to Intercompany Claims, any action or omission as an officer, director, agent, representative, fiduciary, controlling person, affiliate or responsible party, or any transaction entered into or affecting, a non-Debtor subsidiary, or upon any other act or omission, transaction, agreement, event or other occurrence taking place on or before the Effective Date of the Plan, other than claims or liabilities arising out of or relating to any act or omission of a Released Party to the extent such act or omission is determined by a Final Order to have constituted willful misconduct, gross negligence, fraud or a criminal act.

Each Person providing releases under the Plan, including the Debtors, the Reorganized Debtors, the Estates and the Releasing Parties, shall be deemed to have granted the releases set forth in those sections notwithstanding that such Person may hereafter discover facts in addition to, or different from, those which it now knows or believes to be true, and without regard to the subsequent discovery or existence of such different or additional facts, and such Person expressly waives any and all rights that it may have under any statute or common law principle which would limit the effect of such releases to those claims or causes of action actually known or suspected to exist at the time of execution of such release.

Notwithstanding anything contained herein to the contrary, the foregoing release does not release any post-Effective Date obligations of any party under the Plan or any document, instrument or agreement (including those set forth in the Backstop Commitment Agreement and the Plan Supplement) executed to implement the Plan.

Additionally, nothing in the Debtors' Chapter 11 Cases, the Confirmation Order, the Plan, the Bankruptcy Code (including section 1141 thereof) or any other document filed in the Chapter 11 Cases shall in any way be construed to discharge, release, limit, or relieve the Debtors, the Reorganized Debtors, or any other party, in any capacity, from any liability or responsibility with respect to (a) any post-Effective Date obligation arising under the Internal Revenue Code, the Environmental Laws or any criminal laws of the United States or any state and local authority against the Released Parties or the

Exculpated Parties or (b) the KRIP and the Qualex Base Plan. The United States, the Pension Benefit Guaranty Corporation, the KRIP, the Qualex Base Plan or any state or local authority shall not be enjoined or precluded from enforcing such liability or responsibility by any of the provisions of the Plan, Confirmation Order, Bankruptcy Code, or any other document filed in the Chapter 11 Cases. Kodak and its wholly owned subsidiary, Qualex Inc., sponsor the KRIP and the Qualex Base Plan, respectively, each of which is a defined benefit plan covered by Title IV of the Employee Retirement Security Act of 1974, as amended ("ERISA") (29 U.S.C. § 1310 et seq.). Kodak and Qualex, respectively, will continue KRIP and the Qualex Base Plan in accordance with their terms and the relevant provisions of ERISA and the Internal Revenue Code, subject to any statutory right to terminate such plans or any right to modify such plans.

12.7. Exculpation

Notwithstanding anything herein to the contrary, as of the Effective Date, the Debtors and their directors, officers (including the chief restructuring officer and interim management), employees, attorneys, investment bankers, financial advisors, restructuring advisors and other professional advisors, representatives and agents will be deemed to have solicited acceptances of this Plan in good faith and in compliance with the applicable provisions of the Bankruptcy Code, including section 1125(e) of the Bankruptcy Code and any applicable non-bankruptcy law, rule, or regulation governing the adequacy of disclosure in connection with the solicitation.

Except with respect to any acts or omissions expressly set forth in and preserved by the Plan, the Plan Supplement or related documents, the Exculpated Parties shall neither have nor incur any liability to any Entity for any Prepetition or postpetition act taken or omitted to be taken in connection with, or arising from or relating in any way to, the Chapter 11 Cases, including (a) the operation of the Debtors' businesses during the pendency of these Chapter 11 Cases; (b) formulating, negotiating, preparing, disseminating, implementing, administering, confirming and/or effecting the issuance of any shares of New Common Stock in connection with the Plan, the DIP Credit Agreements, the Amended Disclosure Statement and the Plan, the Plan Supplement, the Rights Offerings and the issuance of Rights Offerings Shares, the Rights Offerings Procedures, the Backstop Commitment, Backstop Fees and any related contract, instrument, release or other agreement or document created or entered into in connection therewith (including the solicitation of votes for the Plan and other actions taken in furtherance of Confirmation and Consummation of the Plan); (c) the offer and issuance of any securities under or in connection with the Plan, including pursuant to the Rights Offerings and the Backstop Commitment Agreement; or (d) any other Prepetition or postpetition act taken or omitted to be taken in connection with or in contemplation of the restructuring of the Debtors.

Notwithstanding anything herein to the contrary, nothing in the foregoing "Exculpation" shall exculpate any Person or Entity from any liability resulting from any act or omission that is determined by Final Order to have constituted fraud, willful misconduct, gross negligence, criminal conduct, or limits the liability of the professionals of the Exculpated Parties to their respective clients pursuant to N.Y. Comp. Codes R. & Regs. Tit. 22 § 1200.8 Rule 1.8(h)(1) (2009) and any other statutes, rules or regulations dealing

with professional conduct to which such professionals are subject; *provided* that each Exculpated Party shall be entitled to rely upon the advice of counsel concerning his, her or its duties pursuant to, or in connection with, the Plan or any other related document, instrument, or agreement. Nothing in the Plan will effectuate the transfer of the GOT Adversary Patents or rights in the GOT Royalties during the pendency of the GOT Adversary Proceeding.

12.8. Injunction

Except as otherwise expressly provided in the Plan or Confirmation Order, the satisfaction, release and discharge pursuant to this Article 12 shall also act as a permanent injunction against any Person who has held, holds or may hold Claims or Equity Interests against commencing or continuing any action, employment of process or act to collect, enforce, offset, recoup or recover any Claim or Cause of Action satisfied, released, or discharged under the Plan or the Confirmation Order to the fullest extent authorized or provided by the Bankruptcy Code, including to the extent provided for or authorized by sections 524 and 1141 thereof.

12.9. Limitations on Exculpations and Releases

Notwithstanding anything to the contrary herein, none of the releases or exculpations set forth herein shall operate to waive or release any Causes of Action of any Debtor against any Person: (a) arising under any contract, instrument, agreement, release or document delivered pursuant to the Plan or the Rights Offerings, or, in each case, documents, agreements or instruments executed in connection therewith or (b) expressly set forth in and preserved by the Plan, the Plan Supplement or related documents.

13. MODIFICATION, REVOCATION OR WITHDRAWAL OF THE PLAN

13.1. Modification of Plan

Subject to the limitations contained in the Plan: (a) the Debtors reserve the right, in consultation with the Creditors' Committee and with the consent of the Requisite Backstop Parties (which consent shall not be unreasonably withheld, conditioned or delayed), in accordance with the Bankruptcy Code and the Bankruptcy Rules, to amend or modify the Plan prior to the entry of the Confirmation Order, including amendments or modifications to satisfy section 1129(b) of the Bankruptcy Code; and (b) after the entry of the Confirmation Order, the Debtors or the Reorganized Debtors, in consultation with the Creditors' Committee and with the consent of the Requisite Backstop Parties (which consent shall not be unreasonably withheld, conditioned or delayed), may, upon order of the Bankruptcy Court, amend or modify the Plan, in accordance with section 1127(b) of the Bankruptcy Code, or remedy any defect or omission or reconcile any inconsistency in the Plan in such manner as may be necessary to carry out the purpose and intent of the Plan.

13.2. Effect of Confirmation on Modification

Entry of a Confirmation Order shall mean that all modifications and amendments to the Plan since the solicitation thereof are approved pursuant to section 1127(a) of the Bankruptcy Code, and do not require additional disclosure or resolicitation under Bankruptcy Rule 3019.

13.3. Revocation of Plan

The Debtors reserve the right to revoke or withdraw the Plan prior to the entry of the Confirmation Order and to file subsequent plans of reorganization. If the Debtors revoke or withdraw the Plan, or if the Confirmation Order is not entered or the Effective Date does not occur, then: (a) the Plan shall be null and void in all respects (provided, the Debtors shall remain obligated to pay the Backstop Fees and Expense Reimbursement to the extent required under the Backstop Commitment Agreement); (b) any settlement or compromise embodied in the Plan, assumption or rejection of executory contracts or leases affected by the Plan, and any document or agreement executed pursuant hereto shall be deemed null and void; and (c) nothing contained in the Plan shall: (i) constitute a waiver or release of any claims by or Claims against, or any Equity Interests in, any Debtor or any other Entity; (ii) prejudice in any manner the rights of the Debtors or any other Entity; or (iii) constitute an admission of any sort by the Debtors or any other Entity.

14. RETENTION OF JURISDICTION

14.1. Retention of Jurisdiction

Notwithstanding the entry of the Confirmation Order and the occurrence of the Effective Date, the Bankruptcy Court shall retain its existing exclusive jurisdiction over all matters arising in or out of, or related to, the Chapter 11 Cases or the Plan pursuant to sections 105(a) and 1142 of the Bankruptcy Code, including jurisdiction to:

(a) Allow, disallow, determine, liquidate, classify, estimate or establish the priority, secured or unsecured status, or amount of any Claim or Equity Interest, including the resolution of any request for payment of any General Administrative Claim and the resolution of any and all objections to the secured or unsecured status, priority, amount, or allowance of Claims or Equity Interests;

(b) Decide and resolve all matters related to the granting and denying, in whole or in part, any applications for allowance of compensation or reimbursement of expenses to Professionals authorized pursuant to the Bankruptcy Code or the Plan;

(c) Resolve any matters related to: (i) the assumption, assumption and assignment, or rejection of any Executory Contract or Unexpired Lease to which a Debtor is a party or with respect to which a Debtor may be liable and to hear, determine, and, if necessary, liquidate, any Claims arising therefrom, including any disputes regarding cure obligations in accordance with Article 8.3; and (ii) any dispute regarding whether a contract or lease is, or was, executory or expired;

(d) Ensure that Distributions to Holders of Allowed Claims are accomplished pursuant to the Plan;

(e) Adjudicate, decide or resolve any motions, adversary proceedings, including the GOT Adversary Proceeding, contested or litigated matters, and any other matters, and grant or deny any applications involving a Debtor that may be pending on the Effective Date;

(f) Adjudicate, decide or resolve any and all matters related to Causes of Action pending before the Bankruptcy Court on the Effective Date;

(g) Adjudicate, decide or resolve any Causes of Action, including any Avoidance Actions;

(h) Adjudicate, decide or resolve any and all matters related to section 1141 of the Bankruptcy Code;

(i) Adjudicate, decide or resolve any and all matters related to the KPP Claims and the KPP Global Settlement.

(j) Enter and implement such orders as may be necessary or appropriate to execute, implement, or consummate the provisions of the Plan and all contracts, instruments, releases, indentures, and other agreements or documents created in connection with the Plan, Plan Supplement or the Amended Disclosure Statement;

(k) Enter and enforce any order for the sale of property pursuant to sections 363, 1123, or 1146(a) of the Bankruptcy Code;

(l) Adjudicate, decide or resolve any and all disputes as to the ownership of any Claim or Equity Interest;

(m) Resolve any cases, controversies, suits, disputes or Causes of Action that may arise in connection with the interpretation or enforcement of the Plan or any Entity's obligations incurred in connection with the Plan;

(n) Issue injunctions, enter and implement other orders or take such other actions as may be necessary or appropriate to restrain interference by any Entity with enforcement of the Plan;

(o) Resolve any cases, controversies, suits, disputes or Causes of Action with respect to the existence, nature and scope of the releases, injunctions, and other provisions contained in the Plan and enter such orders as may be necessary or appropriate to implement such releases, injunctions, and other provisions;

(p) Enter and implement such orders as are necessary or appropriate if the Confirmation Order is for any reason modified, stayed, reversed, revoked or vacated;

(q) Determine any other matters that may arise in connection with or relate to the Plan, the Plan Supplement, the Amended Disclosure Statement, the Confirmation Order, or any contract, instrument, release, indenture, or other agreement or document created in connection with the Plan, the Plan Supplement or the Amended Disclosure Statement;

(r) Enter an order or final decree concluding or closing the Chapter 11 Cases;

(s) Adjudicate any and all disputes arising from, or relating to, Distributions under the Plan;

(t) Consider any modifications of the Plan, to cure any defect or omission, or to reconcile any inconsistency in any Bankruptcy Court order, including the Confirmation Order;

(u) Hear and determine disputes arising in connection with the interpretation, implementation, or enforcement of the Plan, or the Confirmation Order, including disputes arising under agreements, documents or instruments

executed in connection with the Plan (other than any dispute arising after the Effective Date under, or directly with respect to, the Emergence Credit Facility Documents and any intercreditor agreement, which disputes shall be adjudicated in accordance with the terms of such agreements);

(v) Hear and determine matters concerning state, local, and federal taxes in accordance with sections 346, 505, and 1146 of the Bankruptcy Code;

(w) Hear and determine all disputes involving the existence, nature, or scope of the Debtors' discharge, including any dispute relating to any liability arising out of the termination of employment or the termination of any employee or retirement benefit program, regardless of whether such termination occurred prior to or after the Effective Date;

(x) Enforce all orders previously entered by the Bankruptcy Court;

(y) Hear and resolve any disputes relating to the Kodak GUC Trust or the Kodak GUC Trust Agreement;

(z) Hear and resolve any disputes relating to the Rights Offerings (and the conduct thereof) and the issuances of Rights Offerings Shares;

(aa) Hear and resolve any disputes relating to the Backstop Commitment Agreement; and

(bb) Hear any other matter not inconsistent with the Bankruptcy Code.

As of the Effective Date, notwithstanding anything in this Article 14 to the contrary, the Emergence Credit Facility Documents shall be governed by the jurisdictional provisions therein.

15. **MISCELLANEOUS PROVISIONS**

15.1. Immediate Binding Effect

Notwithstanding Bankruptcy Rules 3020(e), 6004(g) or 7062 or otherwise, upon the occurrence of the Effective Date, the terms of the Plan and the Plan Supplement shall be immediately effective and enforceable and deemed binding upon the Debtors, the Reorganized Debtors and any and all Holders of Claims and Equity Interests (irrespective of whether Holders of such Claims or Equity Interests are deemed to have accepted the Plan), all Entities that are parties to or are subject to the settlements, compromises, releases, discharges, and injunctions described in the Plan, each Entity acquiring property under the Plan and any and all non-Debtor parties to Executory Contracts and Unexpired Leases with the Debtors.

15.2. Additional Documents

On or before the Effective Date, the Debtors may file with the Bankruptcy Court such agreements and other documents as may be necessary or appropriate to effectuate and further evidence the terms and conditions of the Plan. The Debtors or the Reorganized Debtors, as applicable, and all Holders of Claims or Equity Interests receiving Distributions pursuant to the Plan and all other parties in interest shall, from time to time, prepare, execute and deliver any agreements or documents and take any other actions as may be necessary or advisable to effectuate the provisions and intent of the Plan.

15.3. Reservation of Rights

Except as expressly set forth herein, the Plan shall have no force or effect unless and until the Bankruptcy Court enters the Confirmation Order. Neither the filing of the Plan, any statement or provision contained herein, nor the taking of any action by a Debtor or any other Entity with respect to the Plan shall be or shall be deemed to be an admission or waiver of any rights of: (a) any Debtor with respect to the Holders of Claims or Equity Interests or other Entity; or (b) any Holder of a Claim or an Equity Interest or other Entity prior to the Effective Date.

15.4. Successors and Assigns

The rights, benefits and obligations of any Entity named or referred to herein shall be binding on, and shall inure to the benefit of, any heir, executor, administrator, successor or assign of such Entity.

15.5. Term of Injunction or Stays

Unless otherwise provided in the Plan or in the Confirmation Order, all injunctions or stays in effect in the Chapter 11 Cases pursuant to sections 105 or 362 of the Bankruptcy Code or any order of the Bankruptcy Court, and extant on the Confirmation Date (excluding any injunctions or stays contained in the Plan or the Confirmation Order) shall remain in full force and effect until the Effective Date. All injunctions or stays contained in the Plan or the Confirmation Order shall remain in full force and effect in accordance with their terms.

15.6. Entire Agreement

On the Effective Date, the Plan and the Plan Supplement shall supersede all previous and contemporaneous negotiations, promises, covenants, agreements, understandings, and representations on such subjects, all of which have become merged and integrated into the Plan.

15.7. Exhibits

All exhibits and documents included in the Plan Supplement are incorporated into and are a part of the Plan as if set forth in full in the Plan. Except as otherwise provided in the Plan, such exhibits and documents shall be filed with the Bankruptcy Court no later than seven days prior to the Voting Deadline. After these exhibits and documents are filed, copies of such exhibits and documents shall be available upon written request to the Debtors' counsel at the address below or by downloading such exhibits and documents from the Bankruptcy Court's website at www.nysb.uscourts.gov or the website of the Debtors' notice and claims agent at www.kccllc.net/kodak.

15.8. Nonseverability of Plan Provisions Upon Confirmation

If, prior to Confirmation, any term or provision of the Plan is held by the Bankruptcy Court to be invalid, void, or unenforceable, the Bankruptcy Court shall have the power to alter and interpret such term or provision to make it valid or enforceable to the maximum extent practicable, consistent with the original purpose of the term or provision held to be invalid, void or unenforceable, and such term or provision shall then be applicable as altered or interpreted. Notwithstanding any such holding, alteration, or interpretation, the remainder of the terms and provisions of the Plan will remain in full force and effect and will in no way be affected, impaired, or invalidated by such holding, alteration, or interpretation. The Confirmation Order shall constitute a judicial determination and shall provide that each term and provision of the Plan, as it may have been altered or interpreted in accordance with the foregoing is: (a) valid and enforceable pursuant to its terms; (b) integral to the Plan and may not be deleted or modified without the consent of the Debtors; and (c) nonseverable and mutually dependent.

15.9. Dissolution of Committees

After the Effective Date, the Creditors' Committee and Retiree Committee's functions shall be restricted to and shall not be heard on any issue except: (a) applications filed pursuant to sections 330 and 331 of the Bankruptcy Code, (b) motions or litigation seeking enforcement of the provisions of the Plan and the transactions contemplated hereunder or under the Confirmation Order and (c) pending appeals and related proceedings; *provided* that with respect to pending appeals and related proceedings, the Creditors' Committee shall continue to comply with sections 327, 328, 329, 330, 331 and 1103 of the Bankruptcy Code and the Professional Fee Order in seeking compensation for services rendered. Upon the resolution of all matters set forth in (a)-(c) in the prior sentence, the Creditors' Committee or Retiree Committee, as applicable, shall dissolve, and the members thereof shall be released and discharged from all rights and duties arising from, or related to, the Chapter 11 Cases.

15.10. Termination of Fee Examiner's Appointment

Upon the resolution of all applications filed pursuant to sections 330 and 331 of the Bankruptcy Code by professionals subject to the Professional Fee Order, the Fee Examiner's appointment shall terminate, and the Fee Examiner shall be released and discharged from all rights and duties arising from, or related to, the Chapter 11 Cases.

15.11. Closing of Chapter 11 Cases

The Reorganized Debtors shall, promptly after the full administration of the Chapter 11 Cases, file with the Bankruptcy Court all documents required by Bankruptcy Rule 3022 and any applicable order of the Bankruptcy Court to close the Chapter 11 Cases.

15.12. Conflicts

Except as set forth in the Plan, to the extent that any provisions of the Amended Disclosure Statement, the Plan Supplement, or any order of the Bankruptcy Court (other than the Confirmation Order) referenced in the Plan (or any exhibits, appendices, supplements, or amendments to any of the foregoing), conflicts with or is in any way inconsistent with any provision of the Plan, the Plan shall govern and control.

15.13. Further Assurances

The Debtors, Reorganized Debtors, all Holders of Claims receiving Distributions hereunder, and all other parties-in-interest shall, from time to time, prepare, execute and deliver any agreements or documents and take any other actions as may be necessary or advisable to effectuate the provisions and intent of the Plan or the Confirmation Order.

15.14. No Stay of Confirmation Order

The Confirmation Order shall contain a waiver of any stay of enforcement otherwise applicable, including pursuant to Bankruptcy Rules 3020(e) and 7062.

15.15. Waiver or Estoppel

Each Holder of a Claim or an Equity Interest shall be deemed to have waived any right to assert any argument, including the right to argue that its Claim or Equity Interest should be Allowed in a certain amount, in a certain priority, secured or not subordinated by virtue of an agreement made with the Debtors or their counsel, or any other Entity, if such agreement was not disclosed in the Plan, the Amended Disclosure Statement or papers filed with the Bankruptcy Court prior to the Confirmation Date.

15.16. Insurance Neutrality

Notwithstanding anything to the contrary in the Amended Disclosure Statement and related documents, Plan, any other Plan document, the Confirmation Order or any other order of the Bankruptcy Court (including any other provision that purports to be preemptory or supervening or grants an injunction or release) (collectively, the "*Plan-Related Documents*"), the

Old Republic Insurance Policies and Agreements shall continue in effect after the Effective Date pursuant to their respective terms and conditions, and nothing in the Plan-Related Documents shall relieve any of the Reorganized Debtors from performing any of the Debtors' obligations under the Old Republic Insurance Policies and Agreements including the provision or maintenance of any collateral and security required by the Old Republic Insurance Policies and Agreements, and payment of any claim for deductibles, self-insured retentions, retrospective premiums, or any other premium or similar obligations of any kind, any claim for contribution, indemnification, or subrogation, or any setoff, recoupment, or counterclaim arising out of or relating to any of the Old Republic Insurance Policies and Agreements, nor shall anything in the Plan-Related Documents relieve any insurer from performing its obligations under the Old Republic Insurance Policies and Agreements, in each case regardless of whether such obligations arise prior to or after the Effective Date. To the extent that any of the Old Republic Insurance Policies and Agreements is considered to be executory contracts, then, notwithstanding anything to the contrary in the Plan, the Plan shall constitute a motion to assume or ratify such Old Republic Insurance Policies and Agreements. On and after the Effective Date, the Old Republic Insurance Policies and Agreements will remain valid and enforceable in accordance with their terms, shall not be impaired by the Plan or Confirmation Order, and the Reorganized Debtors and Old Republic Insurance Company will perform their respective obligations to one another, if any, under the Old Republic Insurance Policies and Agreements.

15.17. Post-Effective Date Service

After the Effective Date, the Debtors are authorized to limit the list of Entities receiving documents pursuant to Bankruptcy Rule 2002 to those Entities that have filed renewed requests for service.

15.18. Notices

All notices, requests, pleadings and demands to or upon the Debtors to be effective shall be in writing (including by facsimile transmission) and, unless otherwise expressly provided herein, shall be deemed to have been duly given or made when actually delivered or, in the case of notice by facsimile transmission, when received and telephonically confirmed, addressed as follows:

(a) If to the Debtors, to:

Eastman Kodak Company
343 State Street
Rochester, NY 14650
Attn: Patrick M. Sheller

with copies to:

Sullivan & Cromwell LLP
125 Broad St.
New York, NY 10004
Attn: Andrew G. Dietderich
Michael H. Torkin
Mark U. Schneiderman
David R. Zylberberg

(b) If to the DIP ABL Agent, to:

Davis Polk & Wardwell LLP
450 Lexington Avenue
New York, NY 10017
Attn: Donald S. Bernstein

(c) If to the DIP Term Loan Agent, to:

Covington and Burling LLP
620 Eighth Avenue
New York, NY 10018
Attn: Ronald Hewitt

(d) If to the Second Lien Committee, to:

Akin Gump Strauss Hauer & Feld LLP
1 Bryant Park
New York, NY 10036
Attn: Michael S. Stamer
Meredith A. Lahaie

-and-

1333 New Hampshire Avenue, NW
Washington, DC 20036
Attn: James R. Savin

(e) If to the Unsecured Creditors' Committee, to:

Milbank, Tweed, Hadley & McCloy LLP
One Chase Manhattan Plaza
New York, NY 10005
Attn: Dennis F. Dunne
Tyson M. Lomazow
Brian Kinney

(f) If to GSO Capital Partners, to:

Simpson Thacher & Bartlett LLP
425 Lexington Avenue
New York, New York 10017
Attn: Peter V. Pantaleo

(g) If to any other Backstop Party, to:

In accordance with the notice provisions contained in the Backstop Commitment Agreement.

(h) If to the U.S. Trustee, to:

Office of the United States Trustee
U.S. Department of Justice
33 Whitehall Street, 21st Floor
Attn: Tracy Hope Davis

16. **KODAK GUC TRUST**

16.1. Execution of Kodak GUC Trust Agreement

On or before the Effective Date, the Kodak GUC Trust Agreement shall be executed by the Debtors, the Creditors' Committee and the Kodak GUC Trustee, and all other necessary steps shall be taken to establish the Kodak GUC Trust and allocate the beneficial interests therein to the Holders of Allowed General Unsecured Claims and the Retiree Settlement Unsecured Claim, as provided in Articles 4.2.4 and 4.2.6, respectively, of the Plan, whether their Claims are Allowed on or after the Effective Date. The Kodak GUC Trust Agreement may provide powers, duties and authority in addition to those explicitly stated herein, but only to the extent that such powers, duties and authority do not affect the status of the Kodak GUC Trust as a liquidating trust for United States federal income tax purposes.

16.2. Purpose of the Kodak GUC Trust

The Kodak GUC Trust shall be established for the sole purpose of liquidating and distributing its assets, in accordance with Treasury Regulation section 301.7701-4(d), with no objective to continue or engage in the conduct of a trade or business.

16.3. Kodak GUC Trust Assets

On the Effective Date, (a) the Kodak GUC Trust Avoidance Actions shall be transferred (and deemed transferred) to the Kodak GUC Trust without the need for any person or Entity to take any further action or obtain any approval and (b) the Debtors shall deposit the Kodak GUC Trust Initial Amount into the Kodak GUC Trust by wire transfer in accordance with wire transfer instructions provided by the Kodak GUC Trust to the Debtors prior to the Effective Date. Such transfers shall be exempt from any stamp, real estate transfer, mortgage reporting, sales, use or other similar tax.

16.4. Governance of the Kodak GUC Trust

The Kodak GUC Trustee shall govern the Kodak GUC Trust.

16.5. The Kodak GUC Trustee

The Creditors' Committee shall designate the Kodak GUC Trustee. In the event the then appointed Kodak GUC Trustee dies, is terminated or resigns for any reason, the Trust Advisory Board shall promptly designate a successor trustee.

16.6. Role of the Kodak GUC Trustee

In furtherance of and consistent with the purpose of the Kodak GUC Trust and the Plan, the Kodak GUC Trustee shall (i) have the power and authority to hold, manage, convert to Cash, and distribute the Kodak GUC Trust's assets, including prosecuting and resolving the Kodak GUC Trust Avoidance Actions, (ii) hold the Kodak GUC Trust's assets for the benefit of its beneficiaries and (iii) have the power and authority to hold, manage, and distribute Cash or non-Cash assets obtained through the exercise of its power and authority. In all circumstances, the Kodak GUC Trustee shall act in the best interests of all beneficiaries of the Kodak GUC Trust and in furtherance of the purpose of the Kodak GUC Trust.

16.7. Non-transferability of Kodak GUC Trust Interests

The beneficial interests in the Kodak GUC Trust shall not be certificated and shall not be transferable.

16.8. Cash

The Kodak GUC Trustee may invest Cash (including any earnings thereon or proceeds therefrom) as permitted by section 345 of the Bankruptcy Code; *provided* that such investments are investments permitted to be made by a liquidating trust within the meaning of Treasury Regulation section 301.7701-4(d), as reflected therein, or under applicable Internal Revenue Service guidelines, rulings, or other controlling authorities.

16.9. Kodak GUC Trust Distributions

At least annually, the Kodak GUC Trustee shall (in consultation with the Reorganized Debtors) make Distributions to the beneficiaries of the Kodak GUC Trust of all Cash on hand in accordance with the Kodak GUC Trust Agreement (including any Cash received from the Debtors on the Effective Date, and treating as Cash for purposes of this section any permitted investments under Article 16.8 of the Plan) except such amounts (i) that would be distributable to a holder of a Disputed Claim if such Disputed Claim had been Allowed prior to the time of such Distribution (but only until such Claim is resolved), (ii) that are reasonably necessary to meet contingent liabilities and to maintain the value of the assets of the Kodak GUC Trust during liquidation, (iii) that are necessary to pay reasonable expenses (including, but not limited to, any taxes imposed on the Kodak GUC Trust or in respect of its assets), and (iv) that are necessary to satisfy other liabilities incurred by the Kodak GUC Trust in accordance with the Plan or the Kodak GUC Trust Agreement.

16.10. Costs and Expenses of the Kodak GUC Trust

The costs and expenses of the Kodak GUC Trust, including the fees and expenses of the Kodak GUC Trustee and its retained professionals, shall be paid from the Kodak GUC Trust with assets of the Kodak GUC Trust. Reorganized Kodak shall have no liability therefor.

16.11. Compensation of the Kodak GUC Trustee

The Kodak GUC Trustee shall be entitled to reasonable compensation approved by the Trust Advisory Board and paid by the Kodak GUC Trust with assets of the Kodak GUC Trust in an amount consistent with that of similar functionaries in similar roles.

16.12. Retention of Professionals by the Kodak GUC Trustee

The Kodak GUC Trustee may retain and compensate attorneys and other professionals to assist in its duties as Kodak GUC Trustee on such terms as the Kodak GUC Trustee deems appropriate without Bankruptcy Court approval. Without limiting the foregoing, the Kodak GUC Trustee may retain any professional who represented the Creditors' Committee in the Chapter 11 Cases.

16.13. Federal Income Tax Treatment of the Kodak GUC Trust

16.13.1 Kodak GUC Trust Assets Treated as Owned by Creditors. For all federal income tax purposes, all parties (including the Reorganized Debtors, the Kodak GUC Trustee and the beneficiaries of the Kodak GUC Trust) shall treat the transfer of assets to the Kodak GUC Trust for the benefit of the beneficiaries thereof, whether their Claims are Allowed on or after the Effective Date, as

(a) a transfer to the Holders of Allowed Claims receiving Kodak GUC Trust beneficial interests of their proportionate interests in the Kodak GUC Trust's assets (other than to the extent allocable to Disputed Claims), it being understood that the Backstop Party's interests in the Kodak GUC Trust's assets shall be reduced to take into account the Backstop Trust Waiver, followed by

(b) the transfer by such Holders to the Kodak GUC Trust of the Kodak GUC Trust's assets in exchange for their beneficial interests in the Kodak GUC Trust (and in respect all remaining assets, as a transfer to the Kodak GUC Trust to hold in reserve pending the resolution of Disputed Claims).

Accordingly, the Holders of Allowed Claims receiving Kodak GUC Trust beneficial interests shall be treated for federal income tax purposes as the grantors and owners of their respective shares of the assets of the Kodak GUC Trust. The foregoing treatment shall also apply, to the extent permitted by applicable law, for state and local income tax purposes.

16.13.2 Tax Reporting

(a) The Kodak GUC Trustee shall file returns for the Kodak GUC Trust as a grantor trust pursuant to Treasury Regulation section 1.671-4(a) and in accordance with this Article 16.13.2. The Kodak GUC Trustee shall also annually send to each Holder of a beneficial interest a separate statement setting forth the Holder's share of items of income, gain, loss, deduction or credit and will instruct all such Holders to report such items on their federal income tax returns or to forward the appropriate information to the beneficial holders with instructions to report such items on their federal income tax returns. The Kodak GUC Trustee shall also file (or cause to be filed) any other statements, returns or disclosures relating to the Kodak GUC Trust that are required by any governmental unit.

(b) As soon as possible after the Effective Date, the Kodak GUC Trustee shall make a good-faith valuation of the Kodak GUC Trust's assets, and such valuation shall be made available from time to time, to the extent relevant, and shall be used consistently by all parties (including the Reorganized Debtors, the Kodak GUC Trustee and the beneficiaries of the Kodak GUC Trust), for all federal income tax purposes.

(c) Allocations of Kodak GUC Trust taxable income among the Kodak GUC Trust beneficiaries shall be determined by reference to the manner in which an amount of Cash equal to such taxable income would be distributed (without regard to any restrictions on distributions described herein) if, immediately prior to such deemed distribution, the Kodak GUC Trust had distributed all its other assets (valued at their tax book value) to the Holders of the Kodak GUC Trust interests (treating all Disputed Claims as if they were Allowed Claims, in each case up to the tax book value of the assets treated as contributed by such Holders, adjusted for prior taxable income and loss and taking into account all prior and concurrent distributions from the Kodak GUC Trust. Similarly, taxable loss of the Kodak GUC Trust shall be allocated by reference to the manner in which an economic loss would be borne immediately after a liquidating distribution of the remaining Kodak GUC Trust's assets. The tax book value of the Kodak GUC Trust's assets for this purpose shall equal their fair market value on the Effective Date, adjusted in accordance with tax accounting principles prescribed by the Internal Revenue Code, the applicable tax regulations, and other applicable administrative and judicial authorities and pronouncements.

(d) Subject to definitive guidance from the Internal Revenue Service, or a court of competent jurisdiction to the contrary (including the receipt by the Kodak GUC Trustee of a private letter ruling if the Kodak GUC Trustee requests one, or the receipt of an adverse determination by the Internal Revenue Service upon audit if not contested by the Kodak GUC Trustee), the Kodak GUC Trustee shall (A) timely elect to treat the Kodak GUC Trust Claims Reserve as a "disputed ownership fund" governed by Treasury Regulation section 1.468B-9, and (B) to the extent permitted by applicable law, report consistent with the foregoing for state and local income tax purposes. All parties (including the Reorganized Debtors, the Kodak GUC Trustee, and the Kodak GUC Trust beneficiaries) shall report for tax purposes consistent with the foregoing.

(e) The Kodak GUC Trustee shall be responsible for payments, out of the assets of the Kodak GUC Trust, of any taxes imposed on the trust or its assets including the Kodak GUC Trust Disputed Claims Reserve. In the event, and to the extent, any Cash retained on account of Disputed Claims in the Kodak GUC Trust Disputed Claims Reserve is insufficient to pay the portion of any such taxes attributable to the taxable income arising from the assets allocable to, or retained on account of, Disputed Claims, such taxes shall be (i) reimbursed from any subsequent Cash amounts retained on account of Disputed Claims, or (ii) to the extent such Disputed Claims have subsequently been resolved, deducted from any amounts distributable by the Kodak GUC Trustee as a result of the resolutions of such Disputed Claims.

(f) The Kodak GUC Trustee may request an expedited determination of taxes of the Kodak GUC Trust, including the Kodak GUC Trust Disputed Claims Reserve, under section 505(b) of the Bankruptcy Code for all returns filed for, or on behalf of, the Kodak GUC Trust for all taxable periods through the dissolution of the Kodak GUC Trust.

16.14. Dissolution

The Kodak GUC Trustee and the Kodak GUC Trust shall be discharged or dissolved, as the case may be, at such time as (a) the Kodak GUC Trustee and the Trust Advisory Board determine that the administration of the Kodak GUC Trust is not likely to yield sufficient additional proceeds to justify further pursuit of the Kodak GUC Trust Avoidance Actions or the Creditors' Committee's Causes of Action and (b) all Distributions required to be made by the Kodak GUC Trustee under the Plan and the Kodak GUC Trust Agreement have been made; *provided* that in no event shall the Kodak GUC Trust be dissolved later than three years after the Effective Date unless the Bankruptcy Court, upon motion within the six-month period prior to the third anniversary (or at least six months prior to the end of any extension period), determines that a fixed period extension (not to exceed three years, together with any prior extensions, without a favorable letter ruling from the Internal Revenue Service that such further extension would not adversely affect the status of the trust as a liquidating trust for federal income tax purposes) is necessary to facilitate or complete the recovery and liquidation of the Kodak GUC Trust's assets.

16.15. Indemnification and Exculpation

The Kodak GUC Trustee or the individuals comprising the Kodak GUC Trustee, as the case may be, and the Kodak GUC Trustee's agents and professionals, shall not be liable for actions taken or omitted in its capacity as, or on behalf of, the Kodak GUC Trustee, except those acts arising out of its or their own willful misconduct or gross negligence, and each shall be entitled to indemnification and reimbursement for fees and expenses in defending any and all of its actions or inactions in its capacity as, or on behalf of, the Kodak GUC Trustee, except for any actions or inactions involving willful misconduct or gross negligence. Any indemnification claim of the Kodak GUC Trustee (and the other parties entitled to indemnification under this subsection) shall be satisfied solely from the assets of the Kodak GUC Trust. The Kodak GUC Trustee shall be entitled to rely, in good faith, on the advice of its retained professionals.

The members of the Trust Advisory Board shall be exculpated by the beneficiaries of the Kodak GUC Trust and any other Holders of General Unsecured Claims or the Retiree Settlement Unsecured Claim from any and all claims or causes of action and assertions of liability arising out of their performance of the duties conferred upon them by the Kodak GUC Trust Agreement, or any orders of the Bankruptcy Court, except to the extent an act constitutes bad faith, gross negligence, willful misconduct, or actual fraud. No Holder of a General Unsecured Claim or the Retiree Settlement Unsecured Claim or representative thereof shall have or pursue any claim or cause of action against any

member of the Trust Advisory Board for taking any action in accordance with the Kodak GUC Trust Agreement, or to implement the provisions of an order of the Bankruptcy Court. Nothing in this provision shall be deemed to alter or limit the provisions of the Kodak GUC Trust Agreement.

16.16. Authority to Prosecute and Settle Actions

Subject to the terms of the Kodak GUC Trust Agreement, after the Effective Date, only the Kodak GUC Trustee shall have the authority to maintain, prosecute, settle, dismiss, abandon or otherwise dispose of the Kodak GUC Trust Avoidance Actions. Subject to the terms of the Kodak GUC Trust Agreement, the Kodak GUC Trustee may enter into and consummate settlements and compromises of the Kodak GUC Trust Avoidance Actions without notice to or approval by the Bankruptcy Court.

16.17. Reorganized Debtors' Cooperation and Supply of Information and Documentation

Upon written request from the Kodak GUC Trustee, the Reorganized Debtors shall provide commercially reasonable cooperation, and shall supply, at the Kodak GUC Trust's sole expense and subject to confidentiality protections reasonably acceptable to the Reorganized Debtors, all reasonable information, records and documentation, to the Kodak GUC Trustee that is required to promptly, diligently and effectively evaluate, file, prosecute and settle the Kodak GUC Trust Avoidance Actions. Additionally, upon request by the Kodak GUC Trustee, the Reorganized Debtors shall use commercially reasonable efforts to make available personnel with information relevant to the Kodak GUC Trust Avoidance Actions.

16.18. Preservation of Privilege and Defenses

In connection with the Kodak GUC Trust Avoidance Actions, any applicable privilege or immunity of the Debtors (or Reorganized Debtors), including but not limited to any attorney-client privilege or work-product privilege attaching to any documents or communications (whether written or oral), and all defenses, claims, counterclaims and rights of setoff or recoupment shall vest in the Kodak GUC Trust and may be asserted by the Kodak GUC Trustee. Nothing in this Article 16.18 nor any action taken by the Debtors or Reorganized Debtors in connection with this Plan, including any action taken pursuant to the Reorganized Debtors' obligations under Article 16.17, shall be (or be deemed to be) a waiver of any privilege or immunity of the Debtors or Reorganized Debtors, as applicable, including any attorney-client privilege or work-product privilege attaching to any documents or communications (whether written or oral). Notwithstanding the Reorganized Debtors' providing any privileged information to the Kodak GUC Trustee, the Kodak GUC Trust, or any party or person associated with the Kodak GUC Trust, such privileged information shall remain privileged. The GUC Trust shall have no right to waive the attorney-client privilege, work product or other protection or immunity of any information received from the Reorganized Debtors. The Debtors (or the Reorganized Debtors) retain the right to waive their own privileges or immunities.

Rochester, New York
Dated: June 18, 2013

EASTMAN KODAK COMPANY,
on behalf of itself and all other Debtors

By: _____
Name:
Title:

Exhibit D

Form of Joinder Agreement

JOINDER AGREEMENT

Reference is made to the Backstop Commitment Agreement, dated as of June [ ], 2013 (as amended from time to time, the "Agreement") among Eastman Kodak Company and the Backstop Parties party thereto. Capitalized terms used but not defined herein shall have the meanings assigned to them in the Agreement.

The undersigned hereby agrees to be bound by all of the obligations of the Backstop Parties set forth in Section 6.9 of the Agreement as if it were an original party thereto solely with respect to Section 6.9 of the Agreement.

Sections 10.4 and 10.5 of the Agreement are hereby incorporated herein as if set forth herein in their entirety.

IN WITNESS WHEREOF, the undersigned has caused this joinder agreement to be duly executed and delivered as of [DATE].

[ ]

By: _____
Name:
Title:

Exhibit E

Terms of Warrants

This Term Sheet provides a summary of the principal terms of warrants to be issued to Holders of Class 4 General Unsecured Claims and the Class 6 Retiree Settlement Unsecured Claim (together, the "**Initial Warrantholders**") pursuant to the First Amended Joint Plan of Reorganization (the "**Plan**") of Eastman Kodak Company ("**Kodak**") and certain of its subsidiaries. Terms not otherwise defined herein shall have the meanings ascribed to them in the Plan.

Issuer:	Reorganized Kodak
Definition:	Reorganized Kodak shall issue the "**125% Warrants**" and the "**135% Warrants**" (collectively, the "**Warrants**") to the Initial Warrantholders. Each of the 125% Warrants and the 135% Warrants shall entitle the holders thereof to purchase up to 5% of the Effective Date Share Issuance.
Exercise Price:	The exercise price per share of the 125% Warrants will be 25% above the Per Share Price (the "**125% Warrants Exercise Price**"). The exercise price per share of the 135% Warrants will be 35% above the Per Share Price (the "**135% Warrants Exercise Price**" and each of the 125% Warrants Exercise Price and the 135% Warrants Exercise Price, the "**Exercise Price**").
Exercise Period:	The Warrants will be exercisable in whole or in part at any time, and from time to time, during the five years from the date of issuance.
Transferability:	The Warrants will not be subject to any contractual restrictions on transfer. The Warrants are being issued to Initial Warrantholders in an offering in reliance on the exemption from the registration requirements of the Securities Act afforded by Section 1145 of the Bankruptcy Code.
Anti-Dilution Adjustments:	Customary anti-dilution adjustments.
Cashless Exercise/Net Share Settlement:	Upon exercise of Warrants, in lieu of paying the applicable Exercise Price in cash, the holder shall surrender the Warrants for that number of shares of New Common Stock determined by multiplying the number of New Common Stock to which the Warrants would otherwise be entitled by a fraction, the numerator of which shall be the difference between the then current market price per share of the New Common Stock and the applicable Exercise Price, and the denominator of which shall be the then current market price per share of New Common Stock.
Listing of Warrant Shares:	If at any time the New Common Stock shall be listed on any national securities exchange or automated quotation system, Kodak will use reasonable best efforts to list, and keep listed, so long as the New Common Stock shall be so listed on such exchange or automatic quotation system, any shares of New Common Stock issuable upon exercise of the Warrants.

Notice: Kodak to provide customary notices to Warrant holders in relation to certain material events (e.g., significant transactions and anti-dilution events) which impact or affect decision to exercise or the exercise price.

Exhibit F

Terms of Registration Rights Agreement

TERM SHEET FOR REGISTRATION RIGHTS AGREEMENT[1]

Parties:	Pursuant to the Plan, the Company and the Backstop Parties receiving New Common Stock or Warrants of the Company shall enter into a Registration Rights Agreement in form and substance consistent with the terms set forth in this Term Sheet and otherwise on terms reasonably satisfactory to the Backstop Parties.
Registrable Securities:	"Registrable Securities" shall mean any shares of New Common Stock held by the parties to the Registration Rights Agreement (i) issued on the Effective Date, (ii) issued upon exercise of any Warrants, (iii) which are contemplated by and to be distributed pursuant to the Plan or are acquired by an affiliate of the Company within twelve months of the Effective Date, and are not otherwise eligible for resale without an exemption under Section 4(1) of the Securities Act, or (iv) any other securities issued or issuable with respect to any of the shares described in clauses (i), (ii) and (iii) above in connection with a stock dividend, stock split or distribution, combination of shares, or in connection with a merger, consolidation, reclassification, recapitalization, reorganization or other similar transaction; 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 an effective registration statement under the Securities Act; (B) the date on which such securities become eligible for sale under Rule 144 (or any successor rule then in effect) promulgated under the Securities Act, without restriction thereunder and the restrictive legend has been removed from the applicable share certificates; and (C) the date on which such securities cease to be outstanding. Immediately following the Effective Date, the New Common Stock will be registered under Section 12(g) of the Securities and Exchange Act.
Initial Registration:	At any time after the earlier of (i) the filing of the Company's first filing of a report on Form 10-K following the Effective Date or (ii) June 30, 2014, holders of Registrable Securities representing at least 25% of the outstanding shares of New Common Stock as of the Effective Date may request that the Company effectuate a registered public offering of such shares as may be specified in the request (having an aggregate market value of at least $75 million) (the "Initial Registration"). If by the second anniversary of the Effective Date the Company has not yet consummated the Initial Registration, such request may be made by the holders of Registrable Securities representing at least 10% of the outstanding shares of New Common Stock as of the Effective Date. The Company will use commercially reasonable efforts to effectuate any such requested Initial Registration in accordance with customary terms to be reflected in the definitive registration rights agreement (subject to the blackouts described below).

[1] Capitalized terms used but not otherwise defined herein shall have the respective meanings ascribed to such terms in the Plan of Reorganization (the "Plan") of Eastman Kodak Company (the "Company").

Other Demands Registrations:	Subject to the breathing period and blackouts referred to below and the termination of registration rights described below, following the Initial Registration, at any time after the expiration of any applicable lock up period, any holder or group of holders collectively holding 10% or more of the then outstanding Registrable Securities shall be entitled to demand that the Company put up a shelf (if then available) and thereafter effectuate one or more takedowns off of such shelf, or, if a shelf is not available, effectuate one or more stand-alone registered offerings *provided*, that such stand-alone non-shelf registrations or shelf take-downs may not be requested more than four times in the aggregate and, in each case, shall include shares having an aggregate market value of at least $75 million; *provided*, *further*, that such minimum dollar limit shall not apply to open market sales to brokers or similar transactions under an existing shelf as to which the Company has no obligations of the kind that may be mutually agreed by the parties with regard to underwritten offerings. The plan of distribution under any such shelf shall provide such flexibility as may reasonably be requested by the holders of Registrable Securities, with the consent of the Company, not to be unreasonably withheld. Subject to customary blackouts referred to below, the Company shall use its reasonable best efforts to maintain the effectiveness of any shelf registration statement continuously until the earliest of (i) three years, (ii) the day after the date on which all of the Registrable Securities covered by such shelf registration statement have been sold pursuant thereto and (iii) the first date on which there shall cease to be any Registrable Securities covered by such shelf registration statement outstanding. Regarding cutbacks, all holders of Registrable Securities shall be entitled to participate in any such demand registration/takedown on a *pro rata* basis and shall have priority over any shares sought to be sold by the Company or any other person in any such demand registration/takedown. There shall be at least a 60-day “breathing period” between the completion of any of the shelf and/or other demand registrations/takedowns referred to above and any request for any such subsequent registration/takedown hereunder.
Piggyback Rights:	Holders of Registrable Securities shall be entitled to piggyback onto any registration/shelf takedown by the Company of the New Common Stock for its own account or for the account of any other holders. The Company shall have priority in any registration it has initiated for its own account, and the holders of Registrable Securities collectively shall have priority in any registration initiated for the account of any holder. Any cutback required with respect to the holders of Registrable Securities shall be done on a *pro rata* basis based upon the number of Registrable Securities requested to be included in such registration/takedown.

Selection of Underwriters: In the event the offering is to be underwritten, (i) if a majority of the securities sold in such offering is being sold by the Company for its own account, the Company shall have the right to select the underwriter(s) and (ii) otherwise, the holders of a majority of the Registrable Securities requested to be included in such offering shall have the right to select the underwriters with the consent of the Company, not to be unreasonably withheld.

Blackouts: The Company shall have a customary right (such right to be mutually agreed) to suspend, at any time (but not more than once in any twelve-month period) the registration process and/or suspend a holder's ability to use a prospectus if the Company believes, in the good faith judgment of its Board, that the continuation of the registration process thereof at the time requested (i) would adversely affect a pending or proposed significant corporate event, proposed financing or negotiations, 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, be materially adverse to the interests of the Company.

The filing of a registration statement (or amendment or supplement thereto) by the Company cannot be deferred, and the holder's rights to make sales cannot be suspended, pursuant to the provisions of the immediately preceding paragraph (x) in the case of clause (i) above, for more than ten days after the abandonment or consummation of any of the proposals or transactions set forth in such clause (i); (y) in the case of clause (ii), 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 otherwise has been publicly disclosed by the Company; or (z) in any event, in the case of either clause (i) or clause (ii) above, for more than 90 days after the date of the Board's determination; provided, that the Company may not suspend any holder's ability to use a prospectus for more than an aggregate of 90 days in any 365-day period. In addition, the Company shall have the right to suspend the any holder's ability to use a prospectus in connection with non-underwritten sales off of the shelf 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 blackout period or otherwise) to the extent the Company reasonably concludes, after consultation in good faith with the relevant holders of Registrable Securities, that the Company cannot provide adequate, timely disclosure or satisfy other underwriting conditions in connection with such offering without undue burden.

Lock-Ups: In connection with an underwritten offering, any holder of Registrable Securities participating in such offering (or given an opportunity to participate in such offering) shall be subject to a lock-up period agreed to (i) by the Company, if a majority of the securities being sold in such offering are being sold for its own account, or (ii) by the holders of Registrable Securities holding a majority of the Registrable Securities being sold by such holders, if a majority of the securities being sold in such offering are being sold by holder of Registrable Securities.

Expenses:	The Company shall pay all costs and expenses associated with each registration incurred by the Company, including, for each registration statement prepared, the reasonable fees and expenses of one firm of attorneys selected by the holders of a majority of the Registrable Securities covered by such registration with the consent of the Company, not to be unreasonably withheld. Holders of Registrable Securities will pay underwriting discounts and commissions (and any applicable taxes) on any Registrable Securities sold by them *pro rata* based upon the number of Registrable Securities sold by them.
Termination of Registration Rights:	The Company's obligation to register Registrable Securities for sale under the Securities Act shall terminate on the earlier of (i) the first date on which Registrable Securities having an aggregate market value of at least $25 million are no longer outstanding, (ii) the first date on which all outstanding Registrable Securities are eligible for sale under Rule 144 and the restrictive legends have been removed and (iii) the fifth anniversary of the Initial Registration.
Indemnification:	The Registration Rights Agreement shall include customary indemnification provisions to be mutually agreed.

EASTMAN KODAK COMPANY EXECUTIVE COMPENSATION FOR EXCELLENCE AND LEADERSHIP
(AS AMENDED AND RESTATED JANUARY 1, 2013)

ARTICLE 1 – Purpose, Effective Date and Term of Plan

1.1 Purpose

The purposes of the Plan are to provide an annual incentive to Executives of the Company to put forth maximum efforts toward the continued growth and success of the Company, to encourage such Executives to remain in the employ of the Company, to assist the Company in attracting and motivating new Executives on a competitive basis, and to endeavor to qualify the Awards granted to Covered Employees under the Plan as performance-based compensation as defined in Section 162(m) of the Code. The Plan is intended to apply to Executives of the Company in the United States and throughout the world.

The Plan is intended to qualify for exemption from Section 409A of the Code, by reason of the short-term deferral rule set forth in Section 1.409A-1(b)(4) of the Treasury Regulations. No person acquires a legally binding right to any Award hereunder until the year following the Performance Period. Awards will be paid in the calendar year following the close of the Performance Period, unless deferred under a separate plan pursuant to Article 9.

1.2 Effective Date

The Plan, in its amended and restated form, will be effective as of January 1, 2013.

ARTICLE 2 – Definitions

2.1 Actual Award Pool

“Actual Award Pool” means, for a Performance Period, the amount determined in accordance with Section 7.2(d). The Actual Award Pool for a Performance Period determines the aggregate amount of all the Awards that are to be issued under the Plan for such Performance Period.

2.2 Award

“Award” means the compensation granted to a Participant by the Committee for a Performance Period pursuant to Articles 7 and 8. All Awards shall be issued in the form specified by Article 5.

2.3 Award Pool

“Award Pool” means, for a Performance Period, the dollar amount calculated in accordance with Section 7.2(b) by applying the Performance Formula for such Performance Period against the Performance Goals for the same Performance Period.

2.4 Award Payment Date(s)

“Award Payment Date(s)” means, for each Performance Period, the date(s) that the amount of the Award for that Performance Period shall be paid to the Participant under Article 8, without regard to any election to defer receipt of the Award made by the Participant under Article 9 of the Plan.

2.5 Board

“Board” means the Board of Directors of Kodak.

2.6 Cause

“Cause” means (a) the willful and continued failure by an Executive to substantially perform his or her duties with his or her employer after written warnings identifying the lack of substantial performance are delivered to the Executive by his or her employer to specifically identify the manner in which the employer believes that the Executive has not substantially performed his or her duties; or (b) the willful engaging by an Executive in illegal conduct which is materially and demonstrably injurious to the Company.

2.7 CEO

“CEO” means the Chief Executive Officer of Kodak.

2.8 Code

“Code” means the Internal Revenue Code of 1986, as amended from time to time, including regulations thereunder and successor provisions and regulations thereto.

2.9 Committee

“Committee” means the Restructuring and Executive Compensation Committee of the Board, or such other Board committee as may be designated by the Board to administer the Plan; provided that the Committee shall consist of two or more directors, each of whom are both a “Non-Employee Director” within the meaning of Rule 16b-3 under the Exchange Act and an “outside director” within the meaning of Section 162(m) of the Code and the applicable regulation thereunder.

2.10 Common Stock

"Common Stock," means the common stock, $2.50 par value per share, of Kodak that may be newly issued or treasury stock.

2.11 Company

"Company" means Kodak and its Subsidiaries.

2.12 Covered Employee

"Covered Employee" means an Executive whom is either a "Covered Employee" within the meaning of Section 162(m) of the Code or an Executive who the Committee has identified as a potential "Covered Employee" within the meaning of Section 162(m) of the Code.

2.13 Disability

"Disability" means a disability under the terms of any long-term disability plan maintained by the Company.

2.14 Effective Date

"Effective Date" means the date an Award is determined to be effective by the Committee upon its grant of such Award.

2.15 Exchange Act or Act

"Exchange Act" or "Act" means the Securities Exchange Act of 1934, as amended from time to time, including rules thereunder and successor provisions and rules thereto.

2.16 Executive

"Executive" means an employee who has signed an Eastman Kodak Company Employee Agreement or a valid employee agreement of a Subsidiary, and is a salaried employee of the Company at the executive level in wage grade 48 or above, or the equivalent thereof.

2.17 Kodak

"Kodak" means Eastman Kodak Company.

2.18 Negative Discretion

"Negative Discretion" means the discretion granted to the Committee pursuant to Section 7.2(c) to reduce or eliminate the portion of the Award Pool allocated to a Covered Employee.

2.19 Participant

"Participant," means for a Performance Period, an Executive who is designated to participate in the Plan for the Performance Period pursuant to Article 3.

2.20 Performance Criteria

"Performance Criteria" means one or more of the following for the Company on a consolidated basis and/or for any Subsidiary, division, strategic product group, segment, business unit and/or one or more product lines: return on assets; return on net assets; return on equity; return on shareholder equity; return on invested capital; return on capital; total shareholder return; share price; improvement in and/or attainment of expense levels; improvement in and/or attainment of cost levels, selling, general and administrative expense ("SG&A"); SG&A as a percent of revenue; costs as a percent of revenue; productivity objectives; unit manufacturing costs; gross profit margin; operating margin; cash margin; earnings per share; earnings from operations; segment earnings from operations; earnings; earnings before taxes; earnings before interest and taxes (EBIT); earnings before interest, taxes, depreciation and amortization (EBITDA); revenue measures; number of units sold; number of units installed; revenue per employee; market share; market position; working capital measures; inventory; accounts receivable; accounts payable; cash conversion cycle; cash flow; cash generation; net cash generation; proceeds from asset sales; free cash flow; investable cash flow; capital expenditures; capital structure measures; cash balance; debt levels; equity levels; economic value added models; technology milestones; commercialization milestones; customer metrics; customer satisfaction; consumable burn rate; installed base; repeat customer orders; acquisitions; divestitures; employee metrics; employee engagement; employee retention; employee attrition; workforce diversity; and diversity initiatives, in each case, measured either annually or cumulatively over a period of years, on an absolute basis and/or relative to a pre-established target and/or plan, to previous years' results, as a percentage of revenue, and/or to a designated comparison group.

2.21 Performance Formula

"Performance Formula" means, for a Performance Period, the one or more objective formulas applied against the Performance Goals to determine the Award Pool for the Performance Period. The Performance Formula for a Performance Period shall be established in writing by the Committee within the first 90 days of the Performance Period (or, if later, within the maximum period allowed pursuant to Section 162(m) of the Code).

2.22 Performance Goals

“Performance Goals” means, for a Performance Period, the one or more goals for the Performance Period established by the Committee in writing within the first 90 days of the Performance Period (or, if longer, within the maximum period allowed pursuant to Section 162(m) of the Code) based upon the Performance Criteria. The Committee is authorized at any time during the first 90 days of a Performance Period, or at any time thereafter in its sole and absolute discretion, to adjust or modify the calculation of a Performance Goal for such Performance Period in order to prevent the dilution or enlargement of the rights of Participants, (a) in the event of, or in anticipation of, any unusual or extraordinary corporate item, transaction, event or development; (b) in recognition of, or in anticipation of, any other unusual or nonrecurring events affecting the Company, or the financial statements of the Company, or in response to, or in anticipation of, changes in applicable laws, regulations, accounting principles, or business conditions; and (c) in view of the Committee’s assessment of the business strategy of the Company, performance of comparable organizations, economic and business conditions, and any other circumstances deemed relevant. However, to the extent the exercise of such authority after the first 90 days of a Performance Period would cause the Awards granted to the Covered Employees for the Performance Period to fail to qualify as “Performance-Based Compensation” under Section 162(m) of the Code, then such authority shall only be exercised with respect to those Participants who are not Covered Employees.

2.23 Performance Period

“Performance Period” means Kodak’s fiscal year.

2.24 Plan

“Plan” means the Executive Compensation for Excellence and Leadership plan.

2.25 Retirement

“Retirement” means, in the case of a Participant employed by Kodak, voluntary termination of employment: (i) on or after age 55 where the Participant has 10 or more years of service; or (ii) on or after age 65. In the case of a Participant employed by a Subsidiary, “Retirement” means early or normal retirement under the terms of the Subsidiary’s retirement plan, or if the Subsidiary does not have a retirement plan, termination of employment on or after age 60. A Participant must voluntarily terminate his or her employment in order for his or her termination of employment to be for “Retirement.”

2.26 Subsidiary

Subsidiary means a corporation or other business entity in which Kodak directly or indirectly has an ownership interest of at least 50%.

2.27 Target Award

“Target Award” means, for a Performance Period, the target award amounts established for each wage grade by the Committee for the Performance Period. A Participant’s Target Award for a Performance Period is expressed as a percentage of his or her annual base salary in effect as of the last day of the Performance Period. The Target Awards shall serve only as a guideline in making Awards under the Plan. Depending upon the Committee’s exercise of its discretion pursuant to Sections 7.2(c), (d) and (e), but subject to Section 7.3, a Participant may receive an Award for a Performance Period that may be more or less than the Target Award for his or her wage grade for that Performance Period. Moreover, the fact that a Target Award is established for a Participant’s wage grade for a Performance Period shall not in any manner entitle the Participant to receive an Award for such period.

2.28 Total Target Cash Compensation

“Total Target Cash Compensation” means the Participant’s annual base salary and annual variable pay opportunity at target, excluding any special performance-based or non-performance-based payments during the Performance Period.

ARTICLE 3 – Eligibility

Executive Officers under Section 16 of the Exchange Act (“Section 16 Officers”) participate in this Plan each Performance Period. Other Executives are eligible to participate in the Plan, provided that, certain Executives may not be eligible to participate in the Plan where the Company has designated them as participants in an alternative variable pay plan or sales incentive compensation plan for the Performance Period. However, the fact that an Executive is a Participant for a Performance Period shall not in any manner entitle such Participant to receive an Award for the period. The determination as to whether or not such Participant shall be paid an Award for such Performance Period shall be decided solely in accordance with the provisions of Articles 7 and 8 hereof.

ARTICLE 4 – Plan Administration

4.1 Responsibility

The Committee shall have total and exclusive responsibility to control, operate, manage and administer the Plan in accordance with its terms.

4.2 Authority of the Committee

The Committee shall have all the authority that may be necessary or helpful to enable it to discharge its responsibilities with respect to the Plan. Without limiting the generality of the preceding sentence, the Committee shall have the exclusive right: to interpret the Plan, to determine eligibility for participation in the Plan, to decide all questions concerning eligibility for and the amount of Awards payable under the Plan, to establish and administer the Performance Goals and certify whether, and to what extent, they are attained, to construe any ambiguous provision of the Plan, to correct any default, to supply any omission, to reconcile any inconsistency, to issue administrative guidelines as an aid to administer the Plan, to make regulations for carrying out the Plan and to make changes in such regulations as it from time to time deems proper, and to decide any and all questions arising in the administration, interpretation, and application of the Plan. In addition, in order to enable Executives who are foreign nationals or are employed outside the United States or both to receive Awards under the Plan, the Committee may adopt such amendments, procedures, regulations, subplans and the like as are necessary or advisable, in the opinion of the Committee, to effectuate the purposes of the Plan.

4.3 Discretionary Authority

The Committee shall have full discretionary authority in all matters related to the discharge of its responsibilities and the exercise of its authority under the Plan including, without limitation, its construction of the terms of the Plan and its determination of eligibility for participation and Awards under the Plan. It is the intent of Plan that the decisions of the Committee and its action with respect to the Plan shall be final, binding and conclusive upon all persons having or claiming to have any right or interest in or under the Plan.

4.4 Section 162(m) of the Code

With regard to all Covered Employees, the Plan shall for all purposes be interpreted and construed in accordance with Section 162(m) of the Code. All terms in this Plan referring to actions to be taken within the first 90 days of the Performance Period (or within the maximum period allowed pursuant to Section 162(m) of the Code) are for the purpose of compliance with Section 162(m) of the Code, and in no event shall a failure to meet such timelines constitute a breach of the terms of the Plan.

4.5 Delegation of Authority

Except to the extent prohibited by law, the Committee may delegate some or all of its authority under the Plan to any person or persons as long as any such delegation is in writing; provided, however, only the Committee or a subset of the Committee consisting of at least two outside non-employee members, may select and grant Awards to Participants who are Covered Employees.

ARTICLE 5 – Form of Awards

All Awards will be paid in cash or Common Stock, or a combination thereof, at the discretion of the Committee. To the extent an award is paid in Common Stock, such Stock will be issued under the 2005 Omnibus Long-Term Compensation Plan of Eastman Kodak Company, or any applicable successor plan.

ARTICLE 6 – Setting Performance Goals and Performance Formula

Within the first 90 days of a Performance Period (or, if longer, within the maximum period allowed pursuant to Section 162(m) of the Code), the Committee shall establish in writing:

(a) the one or more Performance Goals for the Performance Period based upon the Performance Criteria;

(b) the one or more Performance Formulas for the Performance Period;

(c) an objective means of allocating, on behalf of each Covered Employee, a portion of the Award Pool (not to exceed the amount set forth in Section 7.3(b)) to be granted, subject to the Committee's exercise of Negative Discretion, for such Performance Period in the event the Performance Goals for such period are attained; and

(d) an administrative guide setting forth terms and conditions governing the Performance Period, which may include but not be limited to specific terms relating to the Performance Criteria, Performance Goals, Performance Formula or the manner in which the Performance Goals, Performance Criteria or Performance Formula shall be calculated or determined.

ARTICLE 7 – Award Determination

7.1 Certification

(a) In General. As soon as practicable following the availability of performance results for the completed Performance Period, the Committee shall determine the Company's performance in relation to the Performance Goals for that period and certify in writing whether the Performance Goals were satisfied.

(b) Performance Goals Achieved. If the Committee certifies that the Performance Goals for a Performance Period were satisfied, it shall determine the Awards for such Performance Period by following the procedure described in Section 7.2. During the course of this procedure, the Committee shall certify in writing for the Performance Period the amount of: (i) the Award Pool; and (ii) the Award Pool to be allocated to each Covered Employee in accordance with Section 7.2(c).

(c) Performance Goals Not Achieved. In the event the Performance Goals for a Performance Period are not satisfied, the limitation contained in Section 7.3(c) shall apply to the Covered Employees.

7.2 Calculation of Awards

(a) In General. As detailed below in the succeeding provisions of this Section 7.2, the procedure for determining Awards for a Performance Period involves the following steps:

(i) determining the Award Pool;

(ii) allocating the Award Pool to Covered Employees;

(iii) determining the Actual Award Pool; and

(iv) allocating the Actual Award Pool among individual Participants other than Covered Employees.

Upon completion of this process, any Awards earned for the Performance Period shall be paid in accordance with Article 8.

(b) Determining Award Pool. The Committee shall determine the Award Pool for the Performance Period by applying the Performance Formula for such Performance Period against the Performance Goals for the same Performance Period.

(c) Allocating Award Pool to Covered Employees. The Committee shall determine, by way of the objective means established pursuant to Article 6, the portion of the Award Pool that is to be allocated to each Covered Employee for the Performance Period. The Committee shall have no discretion to increase the amount of any Covered Employee's Award as so determined, but may through Negative Discretion reduce the amount of or totally eliminate such Award if it determines, in its absolute and sole discretion, that such a reduction or elimination is appropriate.

(d) Determining Actual Award Pool. The Committee may use its discretion to adjust upward or downward the amount of the Award Pool for any Performance Period. No such adjustment will, however, increase the amount of the Awards paid to the Covered Employees for the Performance Period as determined under Section 7.2(c). To the extent the Committee determines to exercise discretion with regard to the Award Pool for a Performance Period, the amount remaining after such adjustment shall be the Actual Award Pool for the Performance Period. Thus, if the Committee elects not to exercise discretion with respect to the Award Pool for a Performance Period, the amount of the Actual Award Pool for the Performance Period will equal the amount of the Award Pool for such period.

(e) Allocating Actual Award Pool to Individual Participants Other Than Covered Employees. The Chief Executive Officer shall, in his or her sole and absolute discretion, determine for each Participant, other than those that are Covered Employees or Section 16 Officers, the portion, if any, of the Actual Award Pool that will be awarded to such Participant for the Performance Period. By way of illustration, and not by way of limitation, the Chief Executive Officer may, but shall not be required to, consider: (1) the Participant's position and level of responsibility, individual merit, and contribution to the success of the Company and Target Award; (2) the performance of the Company or the organizational unit of the Participant based upon attainment of financial and other performance criteria and goals; and (3) business unit, division or department achievements. For Section 16 Officers who are not Covered Employees, the Chief Executive Officer shall recommend the Award, if any, for each Participant to the Committee for its approval.

7.3 Limitations on Awards

The provisions of this Section 7.3 shall control over any Plan provision to the contrary.

(a) Maximum Award Pool. The total of all Awards granted for a Performance Period shall not exceed the amount of the Actual Award Pool for such Performance Period.

(b) Maximum Award Payable to Covered Employees. The maximum Award payable to any Covered Employee under the Plan for a Performance Period shall be $5,000,000.

(c) Attainment of Performance Goals. The Performance Goals for a Performance Period must be achieved in order for a Covered Employee to receive an Award for such Performance Period.

ARTICLE 8 – Payment of Awards for a Performance Period

8.1 Termination of Employment

In general, except as set forth in this Section 8.1, a Participant must be employed on the last day of the Performance Period in order to be eligible to be considered for an Award under the Plan for the applicable Performance Period; provided that, in the administrative guide accompanying the Plan for each Performance Period, the Committee shall determine: (i) rules, if any, regarding the treatment of a Participant under the Plan in the event of the Participant's termination of employment under certain circumstances prior to the end of the Performance Period, and (ii) rules, if any, regarding the treatment of a Participant under the Plan in the event of the Participant's termination of employment under certain circumstances after the Performance Period but prior to the Award Payment Date(s). Any Award paid to a Participant whose employment terminates either prior to the end of the Performance Period or prior to the Award Payment Date(s) shall be determined according to Article 7 and shall be paid according to Section 8.2.

8.2 Timing of Award Payments

Unless deferred pursuant to Article 9 hereof , the Awards granted for a Performance Period shall be paid to Participants on the Award Payment Date(s) for such Performance Period, which date(s) shall occur during the calendar year immediately following the Performance Period.

ARTICLE 9 – Deferral of Awards

At the discretion of the Committee, a Participant may, subject to such terms and conditions as the Committee may determine, elect to defer payment of all or any part of any Award which the Participant might earn with respect to a Performance Period and which is paid in cash by complying with such procedures as the Committee may prescribe. Any Award, or portion thereof, upon which such an election is made shall be deferred into, and be subject to the terms, conditions and requirements of, the Eastman Kodak Employees' Savings and Investment Plan or any other applicable deferred compensation plan of the Company.

ARTICLE 10 – Miscellaneous

10.1 Nonassignability

No Awards under the Plan shall be subject in any manner to alienation, anticipation, sale, transfer (except by will or the laws of descent and distribution), assignment, pledge, or encumbrance, nor shall any Award be payable to anyone other than the Participant to whom it was granted.

10.2 Withholding Taxes

The Company shall be entitled to deduct from any payment under the Plan, regardless of the form of such payment, the amount of all applicable income and employment taxes required by law to be withheld with respect to such payment or may require the Participant to pay to it such tax prior to and as a condition of the making of such payment.

10.3 Amendments to Awards

The Committee may at any time unilaterally amend any unearned, deferred or unpaid Award, including, but not by way of limitation, Awards earned but not yet paid, to the extent it deems appropriate; provided, however, that any such amendment which, in the opinion of the Committee, is adverse to the Participant shall require the Participant's consent, except in the case where an amendment to a Participant's Award is due to the conduct of that Participant that is in violation of his or her employee's agreement or is contrary to the best interest of the Company.

10.4 No Right to Continued Employment or Grants

Participation in the Plan shall not give any Executive any right to remain in the employ of the Company. Kodak or, in the case of employment with a Subsidiary, the Subsidiary, reserves the right to terminate any Executive at any time. Further, the adoption of this Plan shall not be deemed to give any Executive or any other individual any right to be selected as a Participant or to be granted an Award.

10.5 Amendment/Termination

The Committee may suspend or terminate the Plan at any time with or without prior notice. In addition, the Committee, or any person to whom the Committee has delegated the requisite authority, may, from time to time and with or without prior notice, amend the Plan in any manner, but may not without shareholder approval adopt any amendment which would require the vote of the shareholders of Kodak pursuant to Section 162(m) of the Code, but only insofar as such amendment affects Covered Employees.

10.6 Governing Law

The Plan shall be governed by and construed in accordance with the laws of the State of New York, except as superseded by applicable Federal Law, without giving effect to its conflicts of law provisions.

10.7 No Right, Title, or Interest in Company Assets

To the extent any person acquires a right to receive payments from the Company under this Plan, such rights shall be no greater than the rights of an unsecured creditor of the Company and the Participant shall not have any rights in or against any specific assets of the Company. All of the Awards granted under the Plan shall be unfunded.

10.8 No Guarantee of Tax Consequences

No person connected with the Plan in any capacity, including, but not limited to, Kodak and its Subsidiaries and their directors, officers, agents and employees makes any representation, commitment, or guarantee that any tax treatment, including, but not limited to, Federal, state and local income, estate and gift tax treatment, will be applicable with respect to amounts deferred under the Plan, or paid to or for the benefit of a Participant under the Plan, or that such tax treatment will apply to or be available to a Participant on account of participation in the Plan.

10.9 Compliance with Section 162(m)

If any provision of the Plan would cause the Awards granted to a Covered Employee not to constitute qualified Performance-Based Compensation under Section 162(m) of the Code, that provision, insofar as it pertains to the Covered Employee, shall be severed from, and shall be deemed not to be a part of, this Plan, but the other provisions hereof shall remain in full force and effect.

10.10 Exemption from Section 409A

The Plan is intended to be exempt from Section 409A of the Code, and shall be construed and administered accordingly.

Exhibit 10.5

Confidential

Eastman Kodak Company
Administrative Guide for the 2013 Performance Period
under the
Executive Compensation for Excellence and Leadership Plan

ARTICLE 1. INTRODUCTION

1.1 Background

Under Article 4 of the Executive Compensation for Excellence and Leadership Plan (the "Plan"), the Restructuring and Executive Compensation Committee(the "Committee") has exclusive responsibility to control, operate, manage and administer the Plan in accordance with its terms.

1.2 Purpose

This Administrative Guide governs the Committee's grant of Awards for the Plan's 2013 Performance Period. In addition, this Administrative Guide is intended to establish those requirements necessary to ensure that the Awards for the Performance Period will be treated as performance-based compensation for purposes of Section 162(m) of the Code. The Committee has determined that the Plan will not be treated as performance-based compensation under Section 162(m) of the Code for the 2013 Performance Period. Unless otherwise noted in this Administrative Guide or determined by the Committee, the terms of the Plan shall apply to Awards granted under the Plan.

ARTICLE 2. DEFINITIONS

Any defined term used in this Administrative Guide, other than those specifically defined in this Administrative Guide, will have the same meaning as that given to it under the terms of the Plan.

2.1 Form 10-K Filing Date

The term "Form 10-K Filing Date" means the date that the Company files, with the Security and Exchange Commission, its Form 10-K for the period ending December 31, 2013.

2.2 Performance Gates

The term "Performance Gate" means a performance metric which must be achieved in order for performance against the Plan's Performance Goal(s) to be considered. Failure to achieve a Performance Gate prevents the funding of any Award Pool regardless of performance against the Performance Goal(s).

2.3 Performance Goal(s)

Definitions of the Performance Goal(s) are listed in Appendix A.

2.4 Performance Period

"Performance Period" means the 2013 Performance Period that coincides with Kodak's 2013 fiscal year.

ARTICLE 3. ELIGIBILITY

Employees who are eligible to participate in the Plan for the 2013 Performance Period are executives (i) who are in wage grade 48 and above during the 2013 Performance Period; or (ii) who are hired or promoted to wage grade 48 and above during the 2013 Performance Period.

Awards will be calculated using the base salary and target EXCEL percentage as of December 31 of the Performance Period. For purposes of Covered Employees as defined by 162(m), the Committee shall have the authority to exercise Negative Discretion pursuant to Article 5.4.

An executive who becomes a Participant as a result of a job change or promotion during the Performance Period will become a Participant effective on the date of his or her appointment to the new job and will be eligible for a pro-rata Award based on the number of days of participation in EXCEL during the Performance Period.

The amount of any pro-rata Award under the Plan as referenced above will be calculated by multiplying the earned Award by a percentage, the numerator of which is the number of days in the Performance Period during which the executive is a Participant in EXCEL and the denominator of which is 365 days.

Designation of an executive as a Participant for the 2013 Performance Period will not in any manner entitle the Participant to receive payment of an Award for the 2013 Performance Period. The determination as to whether or not such Participant becomes entitled to payment of an Award for the 2013 Performance Period will be decided solely in accordance with the terms of this Administrative Guide and the Plan.

Subject to applicable local laws, regulations and processes, in order to be eligible for and to receive an Award, all eligible Participants must have signed an Employee Agreement in a form acceptable to the Chief Administrative Officer and Senior Vice President, Eastman Kodak Company. Any participant who fails to sign such an Employee Agreement on or prior to the payment date specified in Article 6 below will not receive an Award.

ARTICLE 4. AWARD DESCRIPTION

4.1 Terms of Awards

Any Award granted by the Committee under this Administrative Guide will be subject to the terms, conditions, restrictions and limitations contained in this Administrative Guide as well as those contained in the Plan.

4.2 Form of Awards

Any Awards payable for the 2013 Performance Period will be paid, on the Award Payment Date(s) determined by the Company, in cash and/or in any other form of Award as may be determined by the Committee.

ARTICLE 5. AWARD DETERMINATION

5.1 Calculation of Award Pool

Provided that the Performance Gate(s) have been achieved, the percentage derived from the Performance Goal(s) will be multiplied by the aggregate Target Award to determine the Award Pool for the 2013 Performance Period.

5.2 Performance Goal(s) and Performance Gate(s)

The Performance Goal(s) and Performance Gate(s) for the 2013 Performance Period are attached in Appendix A.

Results between the dollar amounts for the Performance Goal(s) shown will be interpolated to derive a Performance Percentage for the Performance Period. The Performance Goal(s) are subject to a maximum payout limit of 200%, although, in the discretion of the CEO and subject to the terms of the Plan, individual Awards may exceed this maximum for any Participant except Covered Employees.

5.3 Allocation of Award Pool to Covered Employees

Subject to the Committee's authority to exercise Negative Discretion with regard to the amount of the Award Pool allocated to any Covered Employee for the 2013 Performance Period, each Covered Employee will be allocated an Award no greater than the lesser of: (i) 10% of the Award Pool; or (ii) 500% of his or her annual base salary on December 31, 2012; or (iii) $5,000,000.

Solely for purposes of this Section 5.3, the "Award Pool" will be determined by using the definition of "Aggregate Target Award" as set forth in this Section 5.3.

For purposes of this Section 5.3, "Aggregate Target Award" means the sum of the Target Award amounts on March 30, 2013 for all of the Participants eligible to participate in the Plan on March 30, 2013.

5.4 Certification

Following the completion of the Performance Cycle, the Committee shall meet to review and certify in writing whether, and to what extent, the Performance Goal(s) and Performance Gate(s) for the Performance Cycle have been achieved. If the Committee certifies that the Performance Gate(s) and minimum Performance Goal(s) have been achieved, it shall also calculate and certify in writing the Applicable Performance Percentage. By applying the Performance Formula, the Committee shall then determine and certify the total allocation that has been earned for the Performance Cycle. The Committee may, through the use of discretion, increase or reduce the amount that would otherwise be certified by application of the Performance Formula, if, in its sole judgment, such increase or reduction is appropriate.

ARTICLE 6. PAYMENT OF AWARDS

6.1 Continued Employment

Except as provided in Section 6.2 below, to be eligible to be considered for a 2013 Award, a Participant must be actively employed by the Company on the Form 10-K Filing Date.

6.2 Termination of Employment Prior to the Company's Form 10-K Filing Date

In the event a Participant terminates employment during the 2013 Performance Period or prior to the Company's Form 10-K Filing Date due to death, Disability, retirement, or layoff, the Participant will be eligible to be considered for a pro-rata Award as set forth below, based on certification by the Committee as set forth in Section 5.4 and subsequent management discretion with respect to the Participant's performance in the Performance Period. In no event will Participants who were terminated as the result of a layoff in 2012, but whose notice, severance or garden leave period continues into 2013, be considered eligible for an Award for the 2013 Performance Period.

Participants who terminate employment with the Company during the Performance Period or prior to the Form 10-K Filing Date as part of a divestiture will be eligible to be considered for an Award paid by the Company only if the successor company has not agreed to accept liability for the Award. In the event that a Participant who terminates employment due to a divestiture is considered eligible for an Award paid by the Company, the Award will be pro-rated as set forth below.

The amount of any pro-rata Award as described in this Section 6.2 will be calculated by multiplying the earned Award by a percentage, the numerator of which is the number of days in the Performance Period during which the executive is on the payroll and the denominator of which is 365 days. All pro-rata Awards will be paid on the Award Payment Date(s).

6.3 Forfeiture

If, at any time, a Participant breaches his or her Employee Agreement or performs any act or engages in any activity which the CEO, in the case of all Participants other than the CEO, or the Committee, in the case of the CEO, determines is inimical to the best interests of the Company, the Participant will forfeit all of his or her Awards under the Plan.

ARTICLE 7. ADMINISTRATION

This Administrative Guide shall be administered by the Committee. The Committee is authorized to interpret, construe and implement the Administrative Guide, to prescribe, amend and rescind rules and regulations relating to it, and to make all other determinations necessary, appropriate or advisable for its administration. Any determination by the Committee in carrying out, administering or construing this Administrative Guide will be final and binding for all purposes and upon all interested persons and their heirs, successors, and personal representatives.

ARTICLE 8. MISCELLANEOUS

8.1. Termination/Amendment

The Committee may amend, suspend or terminate this Administrative Guide in whole or in part at any time and for any reason, with or without prior notice. In addition, the Committee, or any person to whom the Committee has delegated the requisite authority, may, at any time and from time to time, amend this Administrative Guide in any manner and for any reason.

8.2 Section 409A Compliance

The Awards described in this Administrative Guide are intended to comply with Section 409A of the Internal Revenue Code to the extent such arrangements are subject to that law, and this Administrative Guide shall be interpreted and administered accordingly.

8.3 Section 162(m) of the Code

Generally, if any provision of this Administrative Guide would cause the Awards granted to a Covered Employee not to constitute "qualified performance-based compensation" under Section 162(m) of the Code, that provision, in so far as it pertains to the Covered Employee, will be severed from, and will be deemed not to be a part of, this Administrative Guide, but the other provisions hereof will remain in full force and effect. Further, if this Administrative Guide fails to contain any provision required under Section 162(m) in order to make the Awards granted hereunder to a Covered Employee be "qualified performance-based compensation," then this Administrative Guide will be deemed to incorporate such provision, effective as of the date of this Administrative Guide's adoption by the Committee. As set forth above, the Committee has determined that Awards will not be performance-based compensation under Section 162(m) for purposes of the 2013 Performance Period.

8.4 Participant's Rights Unsecured

The amounts payable under this Administrative Guide will be unfunded, and the right of any Participant or his or her estate to receive payment under this Administrative Guide will be an unsecured claim against the general assets of the Company.

8.5 No Guarantee of Tax Consequences

No person connected with this Administrative Guide in any capacity, including, but not limited to, the Company and its directors, officers, agents and employees makes any representation, commitment, or guarantee that any tax treatment, including, but not limited to, federal, state and local income, estate and gift tax treatment, will be applicable with respect to amounts deferred under this Administrative Guide, or paid to or for the benefit of a Participant under this Administrative Guide, or that such tax treatment will apply to or be available to a Participant on account of participation in this Administrative Guide.

APPENDIX A

- Definitions of Performance Goal(s) and Performance Gate(s)
- Performance Goal Matrix