

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

**SCHEDULE 14A**

Proxy Statement Pursuant to Section 14(a) of the Securities  
Exchange Act of 1934 (Amendment No. )

Filed by the Registrant  [X]

Filed by a Party other than the Registrant  [ ]

Check the appropriate box:

- [ ] Preliminary Proxy Statement
- [ ] **Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))**
- [X] Definitive Proxy Statement
- [ ] Definitive Additional Materials
- [ ] Soliciting Material Pursuant to §240.14a-12

**Eastman Kodak Company**

(Name of Registrant as Specified In Its Charter)

(Name of Person(s) Filing Proxy Statement, if other than the Registrant)

Payment of Filing Fee (Check the appropriate box):

- [X] No fee required.
- [ ] Fee computed on table below per Exchange Act Rules 14a-6(i)(1) and 0-11.

1) Title of each class of securities to which transaction applies:

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3) Per unit price or other underlying value of transaction computed pursuant to Exchange Act Rule 0-11 (set forth the amount on which the filing fee is calculated and state how it was determined):

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1) Amount Previously Paid:

2) Form, Schedule or Registration Statement No.:

3) Filing Party:

4) Date Filed:

# NOTICE OF 2020 ANNUAL MEETING AND PROXY STATEMENT

Date of Notice: April 9, 2020

**EASTMAN KODAK COMPANY**  
343 STATE STREET  
ROCHESTER, NEW YORK 14650

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2013 Omnibus Incentive Plan, as Amended and Restated

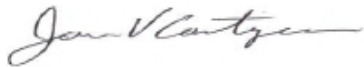
## NOTICE OF 2020 ANNUAL MEETING

Dear Shareholder:

You are cordially invited to attend our Annual Meeting of Shareholders on Wednesday, May 20, 2020 at 1:00 p.m. Eastern Time. We are sensitive to the public health and travel concerns our shareholders may have and the protocols that federal, state, and local governments may impose as it relates to the ongoing COVID-19 pandemic. Therefore, after careful consideration, the Board has determined that the Annual Meeting will be conducted as a virtual meeting of shareholders by means of a live webcast. We believe this is the right decision for the Company at this time as it facilitates shareholder attendance and participation while safeguarding the health of our shareholders, directors and management team. You will be able to attend the Annual Meeting online, vote your shares electronically, and submit your questions prior to and during the meeting by visiting [www.meetingcenter.io/296633343](http://www.meetingcenter.io/296633343) and entering the 15-digit control number on your proxy card or Notice Regarding the Availability of Proxy Materials. The password for the meeting is KODK2020. There is no physical location for the Annual Meeting this year and you will not be able to attend the Annual Meeting in person. You will be asked to vote on Company proposals at the Annual Meeting.

Whether or not you will participate in the Annual Meeting, we hope you will vote as soon as possible. You may vote over the internet, as well as by telephone or by mailing a proxy card or voting instruction form. We encourage you to use the internet, as it is the most cost-effective way to vote. Even if you have voted by internet, telephone or proxy card, you may still vote electronically if you participate in the virtual meeting. We would like to take this opportunity to remind you that your vote is very important.

Sincerely,



James V. Continenza  
Executive Chairman

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## NOTICE OF THE 2020 ANNUAL MEETING OF SHAREHOLDERS

The Annual Meeting of Shareholders (Annual Meeting) of Eastman Kodak Company will be held on Wednesday, May 20, 2020 at 1:00 p.m. Eastern Time. The Annual Meeting will be conducted as a virtual meeting of shareholders by means of a live webcast that can be accessed at [www.meetingcenter.io/296633343](http://www.meetingcenter.io/296633343). The password for the meeting is KODK2020. We are asking our shareholders to vote on the following proposals at the Annual Meeting:

1. Election of the seven directors named in the Proxy Statement for a term of one year or until their successors are duly elected and qualified.
2. Advisory vote to approve the compensation of our named executive officers.
3. Advisory vote on the frequency (once every one, two or three years) of future advisory votes on the compensation of our named executive officers.
4. Approval of the Amendment and Restatement of the Company's 2013 Omnibus Incentive Plan.
5. Ratification of the Audit and Finance Committee's selection of Ernst & Young LLP as our independent registered public accounting firm.
6. Such other business as may properly come before the Annual Meeting or any adjournment thereof.

***The Board of Directors recommends you vote FOR each of the nominees listed in Proposal 1, FOR Proposals 2, 4 and 5, and ONE YEAR for Proposal 3.***

If you held your shares at the close of business on March 26, 2020, you are entitled to vote at the Annual Meeting.

We follow the Securities and Exchange Commission's "e-proxy" rules that allow public companies to furnish proxy materials to their shareholders over the internet. These rules allow us to provide you with the information you need, while lowering the cost of delivery.

If you have any questions about the Annual Meeting, please contact: Shareholder Services, Eastman Kodak Company, 343 State Street, Rochester, NY 14650-0235, (585) 724-4053, e-mail: [shareholderservices@kodak.com](mailto:shareholderservices@kodak.com).

By Order of the Board of Directors



Roger W. Byrd  
General Counsel, Secretary and Senior Vice President  
Eastman Kodak Company  
April 9, 2020

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**Important Notice Regarding the Availability of Proxy Materials for the Shareholder Meeting to be held on May 20, 2020. The Notice of 2020 Annual Meeting and Proxy Statement and 2019 Annual Report on Form 10-K are available at [www.edocumentview.com/KODK](http://www.edocumentview.com/KODK).**

## PROXY STATEMENT

### QUESTIONS & ANSWERS

**Q. Why am I receiving these proxy materials?**

**A.** Our Board of Directors (the Board) is providing these proxy materials to you on the internet, or has delivered printed versions to you by mail, in connection with our 2020 Annual Meeting of Shareholders (the Annual Meeting), which will take place on Wednesday, May 20, 2020 at 1:00 p.m. Eastern Time. The Annual Meeting will be conducted as a virtual meeting of shareholders by means of a live webcast. You will be able to attend the Annual Meeting online, vote your shares, and submit your questions prior to and during the meeting via the internet by visiting [www.meetingcenter.io/296633343](http://www.meetingcenter.io/296633343). The password for the meeting is KODK2020. There will not be a physical meeting location and you will not be able to attend in person. As a shareholder, you are invited to attend the Annual Meeting online and are entitled and requested to vote on the proposals described in this Proxy Statement. We are making these proxy materials available to you on or about April 9, 2020.

**Q. What is included in these proxy materials?**

**A.** These proxy materials include:

- Our 2019 Annual Report on Form 10-K; and
- Notice of 2020 Annual Meeting and Proxy Statement.

If you received printed versions of the proxy materials by mail, these proxy materials also include a proxy card.

**Q. What am I voting on?**

**A.** The Board is soliciting your proxy in connection with the Annual Meeting to be held on Wednesday, May 20, 2020 at 1:00 p.m. Eastern Time, and any adjournment or postponement thereof. You are voting on the following proposals:

1. Election of the seven directors named in this Proxy Statement for a term of one year or until their successors are duly elected and qualified.
2. Advisory vote to approve the compensation of our named executive officers.
3. Advisory vote on the frequency (once every one, two or three years) of future advisory votes on the compensation of our named executive officers.
4. Approval of the Amendment and Restatement of the Company's 2013 Omnibus Incentive Plan.
5. Ratification of the Audit and Finance Committee's selection of Ernst & Young LLP as our independent registered public accounting firm.

**The Board recommends you vote FOR each of the director nominees listed in Proposal 1, FOR Proposals 2, 4 and 5, and "ONE YEAR" for Proposal 3.**

**Q. Why did I receive a one-page notice in the mail regarding the internet availability of proxy materials instead of a full set of proxy materials?**

**A.** We follow the Securities and Exchange Commission's (the SEC) "e-proxy" rules that allow public companies to furnish proxy materials to shareholders over the internet. The "e-proxy" rules remove the requirement for public companies to automatically send shareholders a full, printed copy of proxy materials and allow them instead to deliver to their shareholders a "Notice of Internet Availability of Proxy Materials" (the Notice of Internet Availability) and to provide online access to the documents. As a result, we mailed the Notice of Internet Availability to many of our shareholders on or about April 9, 2020.

The Notice of Internet Availability provides instructions on how to:

- View our proxy materials for the Annual Meeting on the internet and vote; and
- Request a printed copy of the proxy materials.

In addition, shareholders may request to receive proxy materials in printed form by mail or electronically by e-mail on an ongoing basis. Choosing to receive your future proxy materials by e-mail will save us the cost of mailing documents to you.

**Q. Why didn't I receive a notice in the mail about the internet availability of the proxy materials?**

**A.** We are providing some of our shareholders, including those who have previously requested to receive paper copies of the proxy materials, with paper copies of the proxy materials instead of the Notice of Internet Availability.

In addition, we are providing the Notice of Internet Availability by e-mail to those shareholders who have previously elected delivery of the proxy materials electronically. Those shareholders should have received an e-mail containing a link to the website where the proxy materials are available.

**Q. Where can I view the proxy materials on the internet?**

**A.** We are making this Proxy Statement and voting instructions available to shareholders on or about April 9, 2020, at [www.edocumentview.com/KODK](http://www.edocumentview.com/KODK). We are also making our 2019 Annual Report on Form 10-K available at the same time and by the same method. The 2019 Annual Report on Form 10-K is not a part of the proxy solicitation material and is not incorporated herein by reference.

**Q. How can I receive a printed copy of the proxy materials?**

**A. Shareholder of Record.** You may request a printed copy of the proxy materials by any of the following methods:

- Telephone: within the U.S.A., U.S. territories and Canada, call toll-free at 1-866-641-4276; or outside of the U.S.A., U.S. territories and Canada, call collect at 1-781-575-3170;
- Internet at [www.envisionreports.com/KODK](http://www.envisionreports.com/KODK); or
- E-mail at [investorvote@computershare.com](mailto:investorvote@computershare.com). Reference "Proxy Materials Eastman Kodak Company" in the subject line. In the message, include your full name and address, the number located in the shaded bar on the Notice of Internet Availability/proxy card, and state that you want to receive a paper copy of current and/or future meeting materials.

**Beneficial Owner.** You may request a printed copy of the proxy materials by following the instructions provided to you by your broker, trustee or nominee.

**Q. What is the difference between holding shares as a shareholder of record and as a beneficial owner?**

**A.** Most of our shareholders hold their shares through a broker or other nominee (beneficial owner) rather than directly in their own name (shareholder of record). As summarized below, there are some distinctions between shareholders of record and beneficial owners.

**Shareholder of Record.** If your shares are registered in your name with our transfer agent, Computershare, you are considered the shareholder of record of these shares, and we are making these proxy materials available directly to you. As a shareholder of record, you have the right to give your voting proxy to our management or a third party, or to vote electronically via the internet at the Annual Meeting.

**Beneficial Owner.** If your shares are held in a brokerage account or by another nominee, you are considered the beneficial owner of shares held in "street name," and your broker, trustee or nominee is making these proxy materials available to you together with a voting instruction form. As the beneficial owner, you have the right to direct your broker, trustee or nominee on how to vote your shares. You are also invited to participate in the Annual Meeting. Your broker, trustee or nominee has enclosed or provided voting instructions for you to use in directing the broker, trustee or nominee on how to vote your shares. Since a beneficial owner is not the shareholder of record, you may not vote these shares electronically at the Annual Meeting unless you obtain a "legal proxy" from the broker, trustee or nominee that holds your shares, giving you the right to vote the shares electronically at the Annual Meeting and submitting proof of your legal proxy reflecting the number of shares you held as of the record date along with your name to Computershare following the instructions below. Requests for registration must be labeled as "Legal Proxy" and be received no later than 5:00 p.m. Eastern Time, on May 18, 2020. You will then receive a confirmation of your registration, with a control number, by email. In order to vote your shares, you must either: 1) obtain a legal proxy that gives you the right to vote the shares electronically via the internet at the Annual Meeting; or 2) provide voting instructions to your broker.

**Q. Will any other matters be voted on?**

**A.** We are not aware of any other matters that shareholders will be asked to vote on at the Annual Meeting. If any other matter is properly brought before the Annual Meeting, the named proxies, James V. Continenza and Roger W. Byrd, will vote for you on such matter in their discretion. New Jersey law (under which the Company is incorporated) requires that you be given notice of all matters to be voted on, other than procedural matters such as adjournment of the Annual Meeting.

**Q. How do I vote?**

**A. Shareholder of Record.** If you are a shareholder of record, there are four ways to vote:

- By internet at [www.envisionreports.com/KODK](http://www.envisionreports.com/KODK). We encourage you to vote this way.
- By touch tone telephone: within the U.S.A., U.S. territories and Canada, call toll-free at 1-800-652-VOTE (8683); or outside the U.S.A., U.S. territories and Canada, call collect at 1-781-575-2300.
- By completing and mailing your proxy card.
- By using electronic voting options included as part of the live webcast during the Annual Meeting.

**Beneficial Owner.** If you are a beneficial owner, please follow the voting instructions sent to you by your broker, trustee or nominee.

Whether you are a shareholder of record or a beneficial owner, your shares will be voted as you indicate.

**Q. What happens if I do not give specific voting instructions?**

**A. Shareholder of Record.** If you are a shareholder of record and you:

- Indicate when voting on the internet or by telephone that you wish to vote as recommended by our Board; or
- Sign and return a proxy card without giving specific voting instructions,

then the named proxies, James V. Continenza and Roger W. Byrd, will vote your shares in the manner recommended by our Board (i.e., FOR each of the director nominees named in Proposal 1, FOR Proposals 2, 4 and 5, and ONE YEAR for Proposal 3) and in their discretion with respect to any other matters properly presented for a vote at the Annual Meeting.

**Beneficial Owner.** If you do not provide your broker, trustee or nominee with specific voting instructions, or if you do not obtain a legal proxy that gives you the right to vote the shares electronically via the internet at the Annual Meeting, your shares will not be voted or counted with respect to Proposals 1, 2, 3 and 4, which are non-routine proposals. Your broker, trustee or nominee has discretionary authority to vote your uninstructed shares with respect to Proposal 5, which is a routine proposal. Uninstructed shares with respect to which your broker does not have discretionary authority are known as “broker non-votes.”

**Q. What is the deadline for voting my shares?**

**A. Shareholder of Record.** If you are a shareholder of record and vote by internet or telephone, and wish to vote before the Annual Meeting your vote must be received by 1:00 a.m. Eastern Time, on May 20, 2020, the morning of the Annual Meeting, otherwise Computershare must receive your paper proxy card before May 20, 2020. You may also vote electronically during the virtual Annual Meeting via the live webcast by accessing [www.meetingcenter.io/296633343](http://www.meetingcenter.io/296633343) and entering the 15-digit control number on your proxy card or Notice of Internet Availability. The password for the meeting is KODK2020.

**Beneficial Owner.** If you are a beneficial owner, please follow the voting instructions provided by your broker, trustee or nominee.

**Q. Who can vote?**

**A.** You must be a shareholder of record or a beneficial owner as of the close of business on March 26, 2020, the record date for the Annual Meeting. Each share of common stock is entitled to one vote. Holders of 5.50% Series A Convertible Preferred Stock (Series A convertible preferred stock) are entitled to vote upon all matters upon which holders of common stock have the right to vote, and are entitled to the number of votes equal to the number of full shares of common stock into which such shares of Series A convertible preferred stock could be converted at the then applicable conversion rate at the record date. Such votes will be counted together with shares of common stock and not separately as a class. As of the record date, each share of Series A convertible preferred stock is convertible into 5.7471 shares of common stock.

**Q. How can I change my vote or revoke my proxy?**

**A. Shareholder of Record.** If you are a shareholder of record, you can change your vote or revoke your proxy before the Annual Meeting by:

- Entering a timely new vote by internet or telephone;
- Returning a later-dated proxy card;
- Notifying Roger W. Byrd, Secretary; or
- Participating in the Annual Meeting webcast and voting electronically during the meeting. Attending the meeting without voting during the meeting will not, by itself, revoke a previously submitted proxy.

**Beneficial Owner.** If you are a beneficial owner, please follow the voting instructions provided by your broker, trustee or nominee.



**Q. What vote is required to approve each proposal?**

A. The following table describes the voting requirements for each proposal:

Proposal 1 - Election of Directors	As set forth in our By-laws, the Board has adopted a majority voting standard for uncontested director elections. Because the number of nominees properly nominated for the Annual Meeting is the same as the number of directors to be elected at the Annual Meeting, the 2020 election of directors is an uncontested election.  To be elected in an uncontested election, a director nominee must be elected by a majority of the votes cast with respect to that director nominee. A majority of the votes cast means that the number of votes cast FOR a nominee's election must exceed the number of votes cast AGAINST the nominee's election. Each nominee receiving more votes FOR his or her election than votes AGAINST his or her election will be elected.
Proposal 2 - Advisory Vote to Approve the Compensation of our Named Executive Officers	To be approved, this proposal must receive the affirmative vote of a majority of the votes cast at the Annual Meeting by holders entitled to vote thereon.
Proposal 3 - Advisory Vote on the Frequency (once every one, two or three years) of Future Advisory Votes on the Compensation of our Named Executive Officers	The frequency (once every one, two or three years) that receives the most votes cast at the Annual Meeting by holders entitled to vote thereon will be approved on an advisory basis.
Proposal 4 - Vote to Approve the Amendment and Restatement of the Company's 2013 Omnibus Incentive Plan	To be approved, this proposal must receive the affirmative vote of a majority of the votes cast at the Annual Meeting by holders entitled to vote thereon.
Proposal 5 - Ratification of the Audit and Finance Committee's Selection of Ernst & Young LLP as our Independent Registered Public Accounting Firm	To be approved, this proposal must receive the affirmative vote of a majority of the votes cast at the Annual Meeting by holders entitled to vote thereon.

**Q. How are votes counted?**

A. For Proposal 1, you may vote "FOR," "AGAINST" or "ABSTAIN" with respect to each of the nominees. In tabulating the voting results for the election of directors, only "FOR" and "AGAINST" votes are counted. If you elect to abstain in the election of directors, the abstention will not impact the outcome of the election. Broker non-votes are not counted and will not impact the outcome of the vote.

You may vote "FOR," "AGAINST" or "ABSTAIN" with respect to Proposals 2, 4 and 5. In tabulating the voting results for these proposals, "FOR" and "AGAINST" votes are counted. For Proposals 2 and 5, abstentions are not counted and will not impact the outcome of the vote. For Proposal 4, under NYSE rules, abstentions are treated as votes that are cast against the proposal. With respect to Proposals 2 and 4, broker non-votes are not counted and will not impact the outcome of the vote. A broker will have discretionary authority to vote on Proposal 5 relating to the ratification of the selection of our independent registered public accounting firm.

For Proposal 3, you are being asked to vote to set a one, two or three year interval between shareholder "say-on-pay" votes. The outcome of this vote will be determined by a plurality of the votes cast. This means that the frequency receiving the greatest number of votes will be deemed to have been selected by the shareholders. Abstentions and broker non-votes will have no effect on the outcome of this matter.

**Q. Who will count the vote?**

A. Computershare will count the votes. A representative from Computershare will serve as the inspector of election.

**Q. Who can attend the virtual Annual Meeting?**

A. If you held your shares as of the close of business on March 26, 2020, the record date for the Annual Meeting, you may attend the virtual Annual meeting and electronically vote on the proposals for consideration at the Annual Meeting.

**Q. What do I need to do to participate in the Annual Meeting?**

- A.** We are sensitive to the public health and travel concerns our shareholders may have and the protocols that federal, state, and local governments may impose as it relates to the ongoing COVID-19 pandemic. Therefore, after careful consideration, the Board has determined that the Annual Meeting will be a completely virtual meeting of shareholders, which will be conducted exclusively by a live webcast. You are entitled to participate in the Annual Meeting only if you were a shareholder of the Company as of the close of business on the record date or if you hold a valid proxy for the Annual Meeting. No physical meeting will be held this year, and you will not be able to attend the Annual Meeting in person. Our decision to hold the annual meeting in a virtual format relates only to this year's Annual Meeting.

Shareholders will be able to attend the Annual Meeting online and submit questions during the meeting by visiting <http://www.meetingcenter.io/296633343>. You also will be able to vote your shares online by attending the Annual Meeting by webcast. To participate in the Annual Meeting, you will need to review the information included on your Notice of Internet Availability, on your proxy card or on the instructions that accompanied your proxy materials. You will need to enter the 15-digit control number on your proxy card or Notice of Internet Availability. The password for the meeting is KODK2020.

If you hold your shares through an intermediary, such as a bank or broker, you must register in advance using the instructions below.

The online Annual Meeting will begin promptly at 1:00 p.m. Eastern Time. We encourage you to access the meeting prior to the start time leaving ample time for the check-in process. Please follow the registration instructions as outlined in this Proxy Statement.

**Q. How do I register to participate in the Annual Meeting?**

- A.** If you are a registered shareholder (i.e., you hold your shares through our transfer agent, Computershare), you do not need to register to attend the Annual Meeting virtually on the internet. Please follow the instructions on the Notice of Internet Availability or proxy card that you received.

If you hold your shares through an intermediary, such as a bank or broker, you must register in advance to attend the Annual Meeting virtually on the internet. To register to attend the Annual Meeting online by webcast you must submit proof of your proxy power (legal proxy) reflecting your Kodak holdings along with your name and email address to Computershare. Requests for registration must be labeled as "Legal Proxy" and be received no later than 5:00 p.m., Eastern Time, on May 18, 2020.

You will receive a confirmation of your registration, with a control number, by email after we receive your registration materials.

Requests for registration should be directed to the following:

By email:

Forward the email from your broker, or attach an image of your legal proxy, to [legalproxy@computershare.com](mailto:legalproxy@computershare.com).

By mail:

Computershare  
Eastman Kodak Company Legal Proxy  
P.O. Box 43001  
Providence, RI 02940-3001

**Q. What is the quorum requirement of the Annual Meeting?**

- A.** The holders of shares entitled to cast a majority of the votes on March 26, 2020 will constitute a quorum for voting at the Annual Meeting. If you vote, your shares will be part of the quorum. Abstentions and broker non-votes will be counted in determining the quorum. On March 26, 2020, there were 43,675,070 shares of our common stock outstanding and 2,000,000 shares of our Series A convertible preferred stock outstanding. As of the record date, each share of Series A convertible preferred stock is convertible into 5.7471 shares of common stock and holders are entitled to the number of votes equal to the number of full shares of common stock into which such shares of Series A convertible preferred stock could be converted. Accordingly, holders entitled to cast 27,584,636 votes will constitute a quorum for the Annual Meeting.

**Q. Where can I find the voting results of the Annual Meeting?**

- A.** We intend to announce preliminary voting results at the Annual Meeting and disclose final results in a Form 8-K to be filed with the SEC within four business days after the Annual Meeting. If final results are not available at such time, the Form 8-K will disclose preliminary results, to be followed with an amended Form 8-K when final results are available.

**Q. Can I nominate someone to the Board?**

- A.** Our By-laws provide that any shareholder can nominate a person for election to the Board so long as the shareholder follows the procedure outlined in our By-laws as summarized below. This is the procedure to be followed for direct

nominations, as opposed to recommendations of nominees for consideration by our Corporate Governance and Nominating Committee. The complete description of the procedure for shareholder nominations of director candidates is contained in our By-laws. You can request a copy of the full text of this By-law provision by writing to our Secretary at our principal executive offices. Our By-laws can also be accessed at <http://investor.kodak.com/supporting.cfm>.

For purposes of summarizing this procedure, we have assumed: 1) the date of the upcoming annual meeting is within 30 days of the anniversary of the annual meeting for the previous year and 2) if the size of the Board is to be increased, that both the name of the director nominee and the size of the increased Board are publicly disclosed at least 100 days prior to the first anniversary of the previous year's annual meeting. Based on these assumptions, a shareholder desiring to nominate one or more candidates for election at the next annual meeting must deliver written notice of such nomination to our Secretary, at our principal executive office, not less than 90 days nor more than 120 days prior to the first anniversary of the preceding year's annual meeting. Accordingly, for our 2021 Annual Meeting of Shareholders (the 2021 Annual Meeting), notice of nomination must be delivered to our Secretary no earlier than January 20, 2021 and no later than February 19, 2021.

The written notice to our Secretary must contain the following information with respect to each nominee: 1) the proposing shareholder's name and address; 2) the number of shares owned of record and beneficially by the proposing shareholder; 3) the name of the person to be nominated; 4) the number of shares owned of record and beneficially by the nominee; 5) a description of all relationships, arrangements and understandings between the shareholder and the nominee and any other person or persons (naming such person or persons) pursuant to which the nomination is to be made by the shareholder; 6) such other information regarding the nominee as would have been required to be included in the proxy statement filed pursuant to the proxy rules of the SEC had the nominee been nominated, or intended to be nominated, by the Board, such as the nominee's name, age and business experience; and 7) the nominee's signed consent to serve as a director if so elected.

Persons nominated in accordance with this procedure will be eligible for election as directors at the 2021 Annual Meeting.

**Q. What is the deadline to propose actions for consideration at the 2021 Annual Meeting?**

**A.** For a shareholder proposal to be considered for inclusion in our proxy statement for the 2021 Annual Meeting, the Secretary must receive the written proposal at our principal executive office no later than the close of business on December 8, 2020. Proposals received after this date will be considered untimely. Proposals must comply with SEC regulations under Rule 14a-8 of the Securities Exchange Act of 1934, as amended (Exchange Act), regarding the inclusion of shareholder proposals in company-sponsored proxy materials. Proposals should be addressed to:

Secretary  
Eastman Kodak Company  
343 State Street  
Rochester, NY 14650-0224

For a shareholder proposal that is not intended to be included in our proxy statement under Rule 14a-8, the shareholder must provide the information required by our By-laws and give timely notice to the Secretary in accordance with our By-laws, which, in general, require that the notice be received by the Secretary:

- No earlier than the close of business on January 20, 2021; and
- No later than the close of business on February 19, 2021.

If the date of the shareholder meeting is moved more than 30 days before or 30 days after the anniversary of the 2020 Annual Meeting, then notice of a shareholder proposal that is not intended to be included in our proxy statement under Rule 14a-8 must be received no earlier than the close of business 120 days prior to the anniversary of the 2020 Annual Meeting and no later than the close of business on the later of the following two dates:

- 90 days prior to the meeting; and
- 10 days after public announcement of the meeting date.

You may contact our Secretary at our principal executive office for a copy of the relevant By-law provisions regarding the requirements for shareholder proposals. Our By-laws can also be accessed at <http://investor.kodak.com/supporting.cfm>.

**Q. Could emerging developments regarding the ongoing COVID-19 pandemic affect the Annual Meeting?**

- A. We are sensitive to the public health and travel concerns our shareholders may have and we continue to monitor the protocols that federal, state, and local governments may impose as it relates to the ongoing COVID-19 pandemic. Therefore, we intend to hold the Annual Meeting in a virtual format via a live webcast. In the event that the logistics of our Annual Meeting are further impacted by developments related to or stemming from this pandemic, we will announce such information as promptly as practicable. Please monitor our website at [www.kodak.com](http://www.kodak.com) for updated information. As always, we encourage you to vote your shares prior to the Annual Meeting.

Information included on our website, other than our Proxy Statement and proxy card, is not part of the proxy solicitation materials.

**Q. Who will pay the cost of this proxy solicitation?**

- A. We will bear all costs related to this proxy solicitation. We will reimburse brokerage houses and other custodians, nominees, trustees and fiduciaries representing beneficial owners of shares for their reasonable out-of-pocket expenses for forwarding proxy and solicitation materials to such beneficial owners. Our directors, officers and employees may also solicit proxies and voting instructions in person, by telephone or by other means of communication. These directors, officers and employees will not be additionally compensated but may be reimbursed for reasonable out-of-pocket expenses in connection with these solicitations.

**Q. What other information about us is available?**

- A. The following information is available on our website at <http://investor.kodak.com/supporting.cfm>:

- Corporate Responsibility Principles
- Corporate Governance Guidelines
- Business Conduct Guide
- Eastman Kodak Company By-laws
- Charters of the Board's Committees (Audit and Finance Committee, Corporate Governance and Nominating Committee, and Executive Compensation Committee)
- Directors' Code of Conduct
- Board of Directors Policy on Recoupment of Executive Bonuses in the Event of Certain Restatements
- Majority Vote Policy
- Anti-Hedging and Pledging Policy
- Related Party Transactions Policy and Procedures
- Corporate Political Contributions and Expenditures Policy
- Health, Safety and Environment Sustainability Reports are available on our website at [www.kodak.com/go/sustainability](http://www.kodak.com/go/sustainability)

Our 2019 Annual Report on Form 10-K is available on our website at <http://investor.kodak.com/financials.cfm>.

You may request printed copies of any of these documents by contacting:

Shareholder Services  
Eastman Kodak Company  
343 State Street  
Rochester, NY 14650-0235  
(585) 724-4053

E-mail: [shareholderservices@kodak.com](mailto:shareholderservices@kodak.com)

The address of our principal executive office is:

Eastman Kodak Company  
343 State Street  
Rochester, NY 14650

## HOUSEHOLDING OF DISCLOSURE DOCUMENTS

We are sending a Notice of Internet Availability or set of proxy materials to each shareholder of record. This year, we have elected not to take advantage of the SEC's householding rules that allow us to deliver a single set of the Notice of Internet Availability or proxy materials to shareholders of record who share the same address. If you are a beneficial owner, your broker or other nominee may continue to send a single set of the Notice of Internet Availability or proxy materials to your household. Please contact your broker or other nominee if you wish to adjust your preferences regarding the delivery of the Notice of Internet Availability or proxy materials.

## PRINTED COPY OF 2019 ANNUAL REPORT ON FORM 10-K

**We will provide you, without charge, upon request, a printed copy of our 2019 Annual Report on Form 10-K. To receive a printed copy of the 2019 Annual Report on Form 10-K, please contact:**

Shareholder Services  
Eastman Kodak Company  
343 State Street  
Rochester, NY 14650-0235  
(585) 724-4053

E-mail: [shareholderservices@kodak.com](mailto:shareholderservices@kodak.com)

## PROPOSAL 1

### PROPOSAL 1 - ELECTION OF DIRECTORS

Our By-laws require us to have at least five but no more than 13 directors. The number of directors, which is set by the Board, is currently seven. Mr. Continenza, our Executive Chairman, is the only director who is an employee of the Company.

All seven directors are standing for re-election, having been elected at the 2019 annual meeting, and have been recommended for nomination by the Corporate Governance and Nominating Committee (Governance Committee): Richard Todd Bradley, James V. Continenza, Jeffrey D. Engelberg, George Karfunkel, Philippe D. Katz, Jason New and William G. Parrett.

Messrs. Bradley and Engelberg are nominees originally designated in connection with the Purchase Agreement, dated as of November 7, 2016, among the Company, Southeastern Asset Management, Inc. (Southeastern) and Longleaf Partners Small-Cap Fund, C2W Partners Master Fund Limited and Deseret Mutual Pension Trust, which are investment funds managed by Southeastern (such investment funds collectively, the Purchasers), whereby the Purchasers have the right to nominate at the Company's annual meetings members to the Company's Board of Directors proportional to the Purchasers' share ownership on an as-converted basis. Purchasers initially had rights to nominate two directors and now have rights to nominate one member to the Board.

If elected, all of the nominees for director will serve a one year term or until their successors are duly elected and qualified. Information about the director nominees is provided in the section entitled "Board of Directors and Corporate Governance" in this Proxy Statement.

If a nominee is unable to stand for election, the Board may reduce the number of directors or choose a substitute. If the Board chooses a substitute, the shares represented by proxies will be voted for the substitute. If a director retires, resigns, dies or is unable to serve for any reason, the Board may reduce the number of directors or elect a new director to fill the vacancy.

Director nominees are elected by a majority of votes cast. Each director nominee who receives more "FOR" than "AGAINST" votes cast for his election will be elected.

If a director nominee receives a greater number of votes "AGAINST" his election than votes "FOR" such election, the Board will decide whether to accept the irrevocable letter of resignation the nominee submitted as a condition of being nominated to the Board in accordance with our Majority Vote Policy.

**The Board of Directors recommends a vote FOR the election of each of the director nominees.**

## BOARD OF DIRECTORS AND CORPORATE GOVERNANCE

### DIRECTOR NOMINEES

The Governance Committee and the Board seek to ensure that the Board is composed of members who bring an appropriate mix of skills and experience across a variety of disciplines, including strategic planning, organizational management, technology, corporate finance, mergers and acquisitions, marketing, digital technologies, public policy, economics, executive compensation, risk management, international operations, corporate governance and internal controls, each of which is an important area of responsibility for the Board and its committees.

The Board and the Governance Committee believe that each of the director nominees possesses important experience and skills that provide the Board with an optimal balance of leadership, competencies and qualifications in areas that are important to our company. Each of our director nominees has high ethical standards, acts with integrity and exercises careful, mature judgment. Each is committed to employing his skills and abilities to aid the long-term interests of our shareholders.

In addition to the biographical information in each director nominee's profile below, the Board and the Governance Committee considered the listed *Key Experience, Skills and other Qualifications* in its evaluation and determination to nominate each director for re-election.

#### **RICHARD TODD BRADLEY**      *Director since June 2017*

Richard Todd Bradley, 61, was the Chief Executive Officer and a board member of Mozido, LLC, a Texas-based provider of white-label mobile-payment systems, from October 2015 to June 2017. From June 2014 to December 2014, Mr. Bradley served as President of TIBCO Software, Inc. (TIBCO), a leading integration and process management software company, where he held global responsibility for customer-facing functions, such as sales, marketing and professional services. Prior to TIBCO, Mr. Bradley was an Executive Vice President for Hewlett-Packard Company, a leading global provider of products, technologies and software, from July 2005 to June 2014. In May 2018, Mr. Bradley joined the directors of Mattel, Inc., a global learning, development and play company. Mr. Bradley served on the board of directors of TrueCar, Inc., an automotive pricing and information website for new and used car buyers and dealerships, from September 2013 through October 2016.

#### *Key Experience, Skills and other Qualifications:*

Mr. Bradley brings to the Board extensive experience in the technology sector and has significant experience in strategic planning, organizational management, digital technology, international business operations, and mergers and acquisitions, all of which are critical to the success of our business. He also brings substantial corporate governance, corporate development, business strategy and executive compensation expertise to the Board.

#### **JAMES V. CONTINENZA**      *Director since April 2013, Chairman since September 2013 and Executive Chairman since February 2019*

James V. Continenza, 57, leads the transformation of Kodak as Executive Chairman. He was appointed to that position by the Board of Directors on February 20, 2019. Continenza joined the Board of Directors of Kodak in April 2013 and became Chairman of the Board in September 2013. Mr. Continenza brings a proven track record of guiding leading technology companies through transformations. Since September 2012, Mr. Continenza has served as the Chairman and Chief Executive Officer of Vivial, Inc., a privately-held marketing technology and communications company. He has also held leadership roles at STi Prepaid, LLC, a telecommunications company; Anchor Glass Container Corp., a leading manufacturer of glass containers; Teligent, Inc., a provider of communications services including voice, data, and internet access; Lucent Technologies Product Finance, a global leader in telecom equipment; and AT&T.

In addition to his management experience, Mr. Continenza currently serves on the board of Cenveo Corporation, an industry leader in transformative publishing solutions, and on the board of Merrill Corporation LLC. He has also served on the boards of NII Holdings, Inc., Tembec, Inc. and Neff Corporation. He also serves or has served on the boards of a number of private companies.

#### *Key Experience, Skills and other Qualifications:*

Mr. Continenza has extensive experience in the management and governance of a wide range of companies, including technology companies, with a particular focus on companies that have undergone significant corporate restructuring. He brings to the Board valuable expertise in technology, marketing, operations, strategic planning, mergers and acquisitions, and executive compensation. In addition, Mr. Continenza brings corporate governance and risk management expertise to the Board through his past and current executive positions and service as a board member of diverse companies.



**JEFFREY D. ENGELBERG**      *Director since May 2017*

Jeffrey D. Engelberg, 43, is a co-founder and managing member since May 2016 of Additive Advisory and Capital, LLC, a CFTC registered commodity pool operator and SEC registered investment advisor to C2W Partners Master Fund, a \$230 million global hedge fund. From July 2007 until April 2016, Mr. Engelberg was a principal and senior trader for Southeastern Asset Management, Inc., a registered investment advisor. He was head trader at Fir Tree Partners from 2005 to 2007, a convertible bond trader at KBC Financial Products from 2001 to 2005, director of business development in 2000 for TLX Trading Network, Inc., and a listed equity trader in the Institutional Equity Division for Morgan Stanley Dean Witter & Co. from 1999 to 2000.

Mr. Engelberg was the co-founder of financial-tech startup Plia, that merged with SJ Levinson and Sons in June 2014 to create Trade Informatics. Since April 2019, Mr. Engelberg has served on the board of directors of Trade Informatics. He also served as an expert witness to the Joint CFTC-SEC Advisory Committee on Emerging Regulatory Issues after the 2010 "flash crash."

*Key Experience, Skills and other Qualifications:*

Mr. Engelberg brings to the Board valuable expertise in investment strategies and opportunities, capital markets, risk management and technology, all of which are useful to our business. He also has an understanding of investor mindsets and expectations. Mr. Engelberg's background in the areas of finance and investments is considered directly relevant to our business strategies and management.

**GEORGE KARFUNKEL**      *Director since September 2013*

George Karfunkel, 71, has been the Chairman of Sabr Group, a consulting company, since 2010. Mr. Karfunkel was a director, Senior Vice President and co-owner of American Stock Transfer & Trust Company, LLC, a stock transfer company, which he co-founded in 1971. Mr. Karfunkel is a co-owner of Worldwide TechServices, LLC, a computer maintenance and services company.

Mr. Karfunkel serves as vice chairman of Upstate Bank, a nationally-chartered community bank, and a director of public companies Berkshire Bank and AmTrust Financial Services, Inc.

*Key Experience, Skills and other Qualifications:*

Mr. Karfunkel has expertise in financial planning, investment strategies, cost structuring, and internal controls, all of which are relevant to our business. He also possesses skills in governance and risk management based upon his experience as a director on the boards of several financial and consulting institutions.

**PHILIPPE D. KATZ**      *Director since February 2019*

Philippe D. Katz, 58, has been a partner of the private investment firm United Equities Commodities Company since February 1995. Mr. Katz has been a director and officer of Momar Corp., a private investment firm, since May 2010, a partner of Marneu Holding Company, a privately held investment company, since February 2007, and a director and officer of 111 John Realty Corp., a property management company, since December 1995. In addition, Mr. Katz is a managing member of K.F. Investors LLC, a privately held investment company, a position he has held since March 2007. Mr. Katz has served on the Board of Berkshire Bancorp, Inc. since June 2013. Mr. Katz served as an observer to our Board from September 2013 to February 2019.

*Key Experience, Skills and other Qualifications:*

Mr. Katz has extensive experience in investing, finance and corporate strategy. Mr. Katz brings to the Board knowledge of capital markets, risk management and corporate finance, all of which are considered important to our business.

**JASON NEW**      *Director since September 2013*

Jason New, 51, is a former Senior Managing Director of The Blackstone Group L.P., a global investment and advisory firm, and former Head of Special Situation Investing for GSO Capital Partners LP (GSO), a credit-oriented alternative asset manager, having served in such positions from 2005 until December 2019. Mr. New focused on managing GSO's public investment portfolio with a specific emphasis on stressed and distressed companies and on sourcing direct special situation investment opportunities. He was a member of the GSO Investment Committee. Mr. New joined The Blackstone Group L.P. in 2008 in connection with its acquisition of GSO. Before joining GSO in 2005, Mr. New was a senior member of Credit Suisse's distressed finance group. Mr. New joined Credit Suisse in 2000 when it acquired Donaldson, Lufkin & Jenrette (DLJ), where he was a member of DLJ's restructuring group. Prior to joining DLJ in 1999, he was an associate with the law firm Sidley Austin LLP, where he practiced in the firm's corporate reorganization group.

Mr. New served as a director of MPM Holdings Inc. from October 2014 to August 2016. Mr. New also served as a director of Cheniere Energy, Inc. from August 2008 to December 2010 and as a director of Global Aviation Holdings Inc. from September 2009 to January 2012.



*Key Experience, Skills and other Qualifications:*

Mr. New has significant expertise in investment strategies and opportunities, with a particular focus on companies that have experienced distressed economic conditions or are in various stages of restructuring. He brings to the Board skills in developing creative financial solutions and strategies, which are critical to our ability to sustain growth and profitability as a technology company in a competitive environment. Mr. New is highly experienced in complex financial and investment transactions. He also has a legal background, which is useful in the governance and risk management issues facing our company.

**WILLIAM G. PARRETT**      *Director since November 2007*

William G. Parrett, 74, served as the Chief Executive Officer of Deloitte Touche Tohmatsu (Deloitte) from 2003 until May 2007. Mr. Parrett co-founded the Global Financial Services industry practice of Deloitte and served as its first Chairman. Mr. Parrett joined Deloitte in 1967 and served in a series of roles of increasing responsibility until his retirement in 2007, including Managing Partner of Deloitte & Touche USA.

Mr. Parrett currently serves as a director of The Blackstone Group L.P. (since 2007) and Oracle Corporation (since May 2018). He also served as a director of iGATE Corporation from April 2013 until July 2015, UBS AG from 2008 to May 2018, Thermo Fisher Scientific from 2008 to May 2018, and Conduent Incorporated from January 2017 to August 2019.

Mr. Parrett is a member of the Board of Directors of New York Foundation for Senior Citizens. Mr. Parrett is a Certified Public Accountant with an active license.

*Key Experience, Skills and other Qualifications:*

Mr. Parrett has extensive experience in corporate finance, operations, strategic planning and management of international operations. Mr. Parrett is highly skilled in the fields of auditing, accounting and internal controls, and risk management. In addition, through his service on other public company boards, Mr. Parrett brings to the Board significant experience in corporate governance and the regulatory framework in which public companies must operate.

## **DIRECTOR AND NOMINEE INDEPENDENCE**

The Board has determined that each of the following directors that served during our last fiscal year has no material relationship with us (either directly or as a partner, shareholder or officer of an organization that has a relationship with us) and is, or was during the period of their service during 2019, independent under our Director Independence Standards and the independence standards of the New York Stock Exchange (NYSE): Richard Todd Bradley, Mark S. Burgess, Matthew A. Doheny, Jeffrey D. Engelberg, George Karfunkel, Philippe D. Katz, Jason New and William G. Parrett. As our employee, James V. Continenza, our Executive Chairman, is not independent. Our former employee, Jeffrey J. Clarke, was not independent during the period of his service during 2019. In determining the independence of the non-management directors, the Board considered Mr. Karfunkel's shareholdings and the affiliations of Messrs. Bradley, Engelberg, Katz and New, as affiliates of entities that hold or held an equity interest in our company (discussed under Certain Relationships and Related Transactions), and determined that such shareholdings and affiliations did not affect the independence of these directors and nominees.

The Board has adopted Director Independence Standards for use in determining whether a director is independent. The Director Independence Standards are consistent with NYSE independence standards. The Board also uses the NYSE independence standards in determining whether members of specific committees are independent. The Director Independence Standards are part of our Corporate Governance Guidelines, which are posted on our website at <http://investor.kodak.com/supporting.cfm>.

## **BOARD LEADERSHIP STRUCTURE**

The Board recognizes that one of its key responsibilities is to determine the most appropriate leadership structure for our company and to provide independent oversight of management. James V. Continenza serves as our Executive Chairman. The Board believes that it is appropriate to have the same person perform the roles of Chairman and principal executive officer in order to best oversee our company and management and provide a unified structure ensuring strong and consistent leadership. The Company does not have a lead independent director. Instead, in accordance with our Corporate Governance Guidelines, our independent directors are required to meet in executive session without management and, at each such session, an independent director chosen by the independent directors will preside at such executive session.

## **COMMITTEES OF THE BOARD**

The Board has established an Audit and Finance Committee, Executive Compensation Committee and Corporate Governance and Nominating Committee. Additionally, on December 4, 2018, the Board established a temporary Special Committee to assist the Board with consideration of strategic transactions. The Special Committee consisted of Messrs. Burgess, Continenza and Doheny, Chair, and was dissolved as of May 22, 2019. We describe below the composition and functions of, and number of meetings held during 2019 by, each of our standing committees.

## Board Committee Membership

Director Name	Audit and Finance Committee	Corporate Governance and Nominating Committee	Executive Compensation Committee
Richard Todd Bradley		Member	Member
James V. Continenza <sup>(1)</sup>			
Jeffrey D. Engelberg	Member		
George Karfunkel	Member		
Philippe D. Katz <sup>(2)</sup>		Member	Chair
Jason New		Chair	Member
William G. Parrett	Chair		
<b>Total Meetings in 2019</b>	<b>7</b>	<b>2</b>	<b>3</b>

(1) Mr. Continenza served as a member of the Governance Committee and the Executive Compensation Committee until February 2019, when he became our Executive Chairman.

(2) Mr. Katz joined the Board and these committees in February 2019.

## Audit and Finance Committee

The current members of the Audit and Finance Committee are Jeffrey D. Engelberg, George Karfunkel, and William G. Parrett, Chair. The Audit and Finance Committee was established in accordance with Section 3(a)(58)(A) of the Exchange Act. The Board has determined that all members of the Audit and Finance Committee are independent and financially literate under NYSE listing standards. The Board has also determined that Mr. Parrett possesses the qualifications of an “audit committee financial expert,” as defined by SEC rules.

The Audit and Finance Committee assists the Board in overseeing and making recommendations to the Board on such matters as: the integrity of our financial statements; our compliance with legal and regulatory requirements; our independent registered public accounting firm’s selection, compensation, retention, performance and evaluation, including assessing the firm’s qualifications and independence; our systems of disclosure controls and procedures and internal controls over financial reporting; and the performance of our internal audit function. The Audit and Finance Committee charter is posted on our website at <http://investor.kodak.com/supporting.cfm>.

## Corporate Governance and Nominating Committee

The current members of the Governance Committee are Richard Todd Bradley, Philippe D. Katz, and Jason New, Chair. Some of the primary duties of the Governance Committee are to oversee our corporate governance structure, which includes the development of our Corporate Governance Guidelines, recommend individuals to the Board for nomination as members of the Board and its committees, determine director independence, lead the Board in its periodic review of Board performance and review “Interested Transactions” in accordance with our Related Party Transactions Policy and Procedures. The Governance Committee charter is posted on our website at <http://investor.kodak.com/supporting.cfm>.

## Executive Compensation Committee

The current members of the Executive Compensation Committee are Richard Todd Bradley, Philippe D. Katz, Chair, and Jason New, all of whom the Board has determined are independent under NYSE listing standards.

The Executive Compensation Committee assists the Board in fulfilling its responsibilities in connection with the compensation of our chief executive officer and Section 16 Executive Officers, including our named executive officers. The Executive Compensation Committee also reviews and makes recommendations to the Board from time to time regarding compensation of directors, among other responsibilities. The Executive Compensation Committee charter is posted on our website at <http://investor.kodak.com/supporting.cfm>.

In accordance with its charter, the Executive Compensation Committee may delegate authority to one or more subcommittees or management as it deems fit. The Executive Compensation Committee has delegated limited authority to our Chief Human Resources Officer to assist in the administration of executive compensation and equity-based compensation plans. Except as a plan may otherwise provide, the Executive Compensation Committee has authorized the Chief Human Resources Officer to amend any executive compensation or equity-based compensation plan in which our named executive officers participate, other than to materially increase the benefits accruing to a participant under the plan, increase the number of shares available for

issuance under the plan or substantially modify the requirements as to eligibility for participation under the plans. In addition, the Chief Human Resources Officer is authorized to amend any award agreement and related documents under the plans, other than to increase the benefits accruing to a participant.

## **CORPORATE GOVERNANCE OVERVIEW**

Ethical business conduct and good corporate governance are well-established practices at Kodak. We practice good corporate governance and believe it to be a prerequisite to delivering sustained, long-term value to our shareholders. We continually monitor developments in the area of corporate governance to develop and implement best practices. Strong corporate governance is a fundamental goal of our Board.

Our Corporate Governance Guidelines reflect the principles by which our Board operates. From time to time, the Board reviews and revises our Corporate Governance Guidelines in response to regulatory requirements and evolving best practices. Our Corporate Governance Guidelines are posted on our website at <http://investor.kodak.com/supporting.cfm>.

## **BUSINESS CONDUCT GUIDE AND DIRECTORS' CODE OF CONDUCT**

Our reputation and our brand have been built by more than a century of ethical business conduct. All of our employees, including the Executive Chairman, the Chief Financial Officer, the Controller, all other senior financial officers and all other Section 16 Executive Officers, as defined under Section 16 of the Exchange Act (a Section 16 Executive Officer), are required to comply with our code of conduct, the "Business Conduct Guide." We also have a Directors' Code of Conduct. Our Business Conduct Guide and our Directors' Code of Conduct are posted on our website at <http://investor.kodak.com/supporting.cfm>.

## **GOVERNANCE PRACTICES**

### **Meeting Attendance**

Our Board has a Director Attendance Policy that is part of our Corporate Governance Guidelines, which is posted on our website at <http://investor.kodak.com/supporting.cfm>. Under this policy, all of our directors are strongly encouraged to attend all Board meetings and our Annual Meeting of Shareholders. In 2019, the Board held a total of 10 meetings. Each director attended more than 75% of the meetings of the Board and committees of the Board on which the director served. All of our then serving directors, except Mr. New, attended the Annual Meeting of Shareholders held on May 22, 2019.

### **Executive Sessions**

Each executive session of our non-management directors is chaired by an independent director, chosen by the independent directors to preside at such executive session.

### **Communications with Our Board**

Shareholders and interested parties who wish to communicate with the Board, the independent directors as a group or an individual director, may send an e-mail to our Executive Chairman at [chairman@kodak.com](mailto:chairman@kodak.com) or may send a letter to our Executive Chairman or to the independent directors c/o Secretary, Eastman Kodak Company, 343 State Street, Rochester, NY 14650-0224. Communications received will be forwarded to the Board, the independent directors as a group or the individual director as directed, unless the communication is unduly hostile, threatening, illegal, does not reasonably relate to the Company or its business, or is similarly inappropriate. The Executive Chairman and the directors have authority to disregard any inappropriate communications or to take other appropriate actions with respect to any such inappropriate communications.

### **Consideration of Director Candidates**

The Governance Committee will consider nominations for director candidates recommended by its members, other Board members, management, shareholders and the search firms it retains. The Governance Committee reviews all potential candidates under our Director Selection Process and Qualification Standards described below.

Shareholders wishing to recommend candidates for consideration by the Board may do so by providing the following information, in writing, to the Corporate Governance and Nominating Committee of the Board, c/o Secretary, Eastman Kodak Company, 343 State Street, Rochester, NY 14650-0224: 1) the name, address and telephone number of the shareholder making the request; 2) the number of shares owned, and, if such person is not a shareholder of record or if such shares are held by an entity, reasonable evidence of such person's ownership of such shares or such person's authority to act on behalf of such entity; 3) the full name, address and telephone number of the individual being recommended, together with a reasonably detailed description of the background, experience and qualifications of that individual; 4) a signed acknowledgement by the individual being recommended that he or she has consented to: a) serve as director if elected and b) the Company undertaking an inquiry into that individual's background, experience and qualifications; 5) the disclosure of any relationship of the individual being recommended with the Company, whether direct or indirect; and 6) if known to the shareholder, any material interest of such

shareholder or individual being recommended in any proposals or other business to be presented at the next annual meeting of shareholders (or a statement to the effect that no material interest is known to such shareholder).

## **Director Selection Process and Qualification Standards**

The Governance Committee is responsible for identifying, screening and recommending candidates for Board membership. When reviewing a potential candidate for the Board, the Governance Committee looks to whether the candidate possesses the necessary qualifications to serve as a director. To assist it in these determinations, the Governance Committee has adopted Director Qualification Standards and a Director Selection Process, which are posted as part of our Corporate Governance Guidelines on our website at <http://investor.kodak.com/supporting.cfm>.

The Director Qualification Standards specify that, in addition to any other factors described in the Company's Corporate Governance Guidelines, the Board should at a minimum consider the following factors, as more fully described in our Director Qualification Standards, in the nomination or appointment of members of the Board: integrity, reputation, judgment, knowledge, experience, maturity, commitment, skills, track record, diversity (including with respect to gender, race, ethnicity and sexual orientation), age, independence and ownership stake. The Governance Committee, in accordance with its Director Selection Process, will then consider the candidate's qualifications in light of the needs of the Board and our company at that time, given the then-current mix of director attributes and the Board's projected strengths and future needs. Based on the Governance Committee's results of the assessment of Board needs, they may develop a target candidate profile. As provided in our Corporate Governance Guidelines, the Governance Committee seeks to create a multi-disciplinary Board that, as a whole, is strong in both its knowledge and experience. The Governance Committee may use the services of a third-party executive search firm, as well as the personal network of the Board and senior management, and considers any previously recommended nominees when identifying and evaluating possible nominees for director. The search firm assists in identifying candidates who meet the skills and qualifications specified by the Governance Committee. A list of preferred candidates is developed and presented to the full Board, including the Executive Chairman, for review and input. Interest on the part of the potential candidate is gauged and an interview and reference check are performed. The full Board makes a determination with respect to the candidate. Candidates that are successfully elected to the Board participate in orientation sessions to familiarize them with our business. The Board has a mandatory retirement age of 72, unless an extension is approved by the Board, but in no event above age 75. In April 2020, the Board approved a waiver of the mandatory retirement age for Mr. Parrett for a one-year period.

Although the Governance Committee does not have a formal policy regarding the consideration of diversity in the selection of candidates, the Governance Committee considers diversity when evaluating possible nominees under our Director Qualification Standards, which provide that the Board should be a diverse body, with diversity reflecting gender, ethnic background, race, sexual orientation, country of citizenship and professional experience. In addition, the Governance Committee and the Board evaluate diversity as part of the Board's periodic evaluation process.

## **Strategic Role of the Board**

The Board plays a key role in developing, reviewing and overseeing the execution of our business strategy. The Board receives progress reports from management throughout the year on the implementation of the strategic plan, including business segment performance and strategy reviews for each of our key businesses, product line reviews and presentations regarding research and development initiatives and our intellectual property portfolio.

## **Succession Planning**

The entire Board reviews our succession plans for our Executive Chairman and other key senior management positions and oversees our activities in the areas of leadership and executive development. To assist the Board, management periodically reports to the Board on succession planning to ensure that it is a continuous and ongoing effort.

## **Majority Voting for Directors**

Our By-laws provide for majority voting in uncontested director elections.

We also maintain a Majority Vote Policy that requires a director nominee, in connection with his or her nomination to the Board, to submit a resignation letter in which the director nominee irrevocably elects to resign if he or she fails to receive the required majority vote in the next election and the Board accepts the resignation. The policy requires the Board to nominate for election or re-election as a director only those candidates who agree to execute such a letter upon his or her nomination. The Majority Vote Policy is posted on our website at <http://investor.kodak.com/supporting.cfm>.

If a director nominee fails to receive a majority vote in an uncontested election, the Majority Vote Policy provides that the Governance Committee will consider the resignation letter and recommend to the Board whether to accept it. The Governance Committee, in making its recommendation to the Board, and the Board, in reaching its decision, may consider relevant factors, including any stated reason why shareholders voted against the election of the director, the director's qualifications, the director's

past and expected future contributions to us, the overall composition of the Board and whether accepting the resignation letter would cause us to fail to comply with any applicable rule, such as the NYSE's listing standards.

The policy provides that the Board will act on the Governance Committee's recommendation and publicly disclose its decision whether to accept the director's letter of resignation within 90 days following the certification of the shareholder vote. If the letter of resignation is not accepted by the Board within this 90-day period, the resignation will not be effective until the next annual meeting.

All seven director nominees standing for election at the Annual Meeting have submitted an irrevocable letter of resignation as a condition of nomination pursuant to the Majority Vote Policy.

## **Risk Management**

Our Board oversees an enterprise-wide approach to risk management, designed to support the achievement of our objectives, including strategic objectives, to improve long-term performance and enhance shareholder value. A fundamental part of risk management is not only identifying and prioritizing the risks we face and monitoring the steps management is taking to manage those risks, but also determining the level of risk that is appropriate for us. As an integral part of its review and approval of our strategic plan, the Board considers the appropriate level of risk that is acceptable. Through this process, the Board assesses risk throughout the Company, focusing on four primary risk categories: strategic, operational (including with respect to cybersecurity), legal/compliance and financial reporting. The Audit and Finance Committee is responsible for reviewing the results of our enterprise risk assessment on an annual basis. The Board also receives reports on management's progress in mitigating key risks.

The Board has delegated to its committees responsibility for the oversight of risk management in specific risk areas. For example, the committees of the Board oversee:

- Risk management relating to our financial reporting (including internal controls).
- Risk management relating to our compensation programs and awards.
- Risk management relating to our capital structure.
- Risk management relating to our insurance and pension programs.
- Risk management relating to cybersecurity.

## REPORT OF THE AUDIT AND FINANCE COMMITTEE

Management is responsible for our internal control over financial reporting, disclosure controls and procedures, and preparation of our consolidated financial statements. Our independent registered public accounting firm (independent accountants) for 2019, PricewaterhouseCoopers LLP (PwC), was responsible for performing an independent audit of the consolidated financial statements in accordance with standards of the Public Company Accounting Oversight Board (United States) (PCAOB) and for issuing a report of the results. As outlined in its charter, the Audit and Finance Committee is responsible for overseeing these processes.

During 2019, the Audit and Finance Committee met and held discussions with management and the independent accountants on a regular basis. Management represented to the Audit and Finance Committee that our consolidated financial statements were prepared in accordance with accounting principles generally accepted in the United States of America. The Audit and Finance Committee reviewed and discussed the audited consolidated financial statements and significant accounting matters with management and the independent accountants.

The Audit and Finance Committee discussed with the independent accountants the matters required to be discussed under auditing standards established from time to time by the PCAOB and by SEC rules. The Audit and Finance Committee has received from the independent accountants the written disclosures and letter required by the applicable requirements of the PCAOB regarding the independent accountants' communications with the Audit and Finance Committee concerning independence. The Audit and Finance Committee discussed with the independent accountants their independence.

The Audit and Finance Committee also received reports from our Chief Compliance Officer on the implementation and effectiveness of our compliance program.

The Audit and Finance Committee discussed with the director of internal audit and independent accountants the plans for their audits. The Audit and Finance Committee met with the director of internal audit and independent accountants, with and without management present. The director of internal audit and independent accountants discussed with or provided to the Audit and Finance Committee the results of their examinations, and in the case of internal audit their evaluations of our internal control over financial reporting, disclosure controls and procedures, and the quality of our financial reporting.

Based on these reviews, discussions and reports, the Audit and Finance Committee recommended that the Board approve the audited financial statements for inclusion in our Annual Report on Form 10-K for the year ended December 31, 2019, and the Board accepted the Audit and Finance Committee's recommendations.

The Audit and Finance Committee, with the approval of the Board and the ratification of our shareholders, appointed PwC as our independent accountants for 2019. In addition, the Audit and Finance Committee approved certain non-audit services provided by PwC and the estimated budget for those services. The Audit and Finance Committee has adopted an Audit and Non-Audit Services Pre-Approval Policy.

William G. Parrett, Chair  
Jeffrey D. Engelberg  
George Karfunkel

## EXECUTIVE COMPENSATION

The following tables and related narrative contain information regarding the compensation paid to our named executive officers for our two most recently completed fiscal years (one if the individual was not a named executive officer for 2018), which ended on December 31, 2019 and December 31, 2018.

Our named executive officers for 2019 are as follows:

James V. Continenza – Executive Chairman

Jeffrey J. Clarke - Former Chief Executive Officer

Roger W. Byrd – General Counsel, Secretary and Senior Vice President

David E. Bullwinkle – Chief Financial Officer, President, Eastman Business Park, and Senior Vice President

Eric-Yves Mahe – Former President, Brand, Film and Imaging Division, and Former Senior Vice President

Messrs. Clarke and Mahe separated from the Company effective February 20, 2019 and August 25, 2019, respectively, but are included as named executive officers because Mr. Clarke held the position of Chief Executive Officer during 2019 and Mr. Mahe would have been a named executive officer but for the fact that he was not serving as an executive officer at the end of 2019.

### SUMMARY COMPENSATION TABLE

Name and Principal Position	Year	Salary (\$) <sup>(1)</sup>	Bonus (\$)	Stock Awards (\$) <sup>(2)</sup>	Option Awards (\$) <sup>(3)</sup>	Non-Equity Incentive Plan Comp. (\$)	All Other Comp. (\$) <sup>(4)</sup>	Total (\$)
J.V. Continenza Executive Chairman <sup>(5)</sup>	2019	873,152	0	250,003	9,580,500	0	12,375	10,716,030
J.J. Clarke Former Chief Executive Officer <sup>(6)</sup>	2019	164,808	0	0	0	0	1,692,308	1,857,116
	2018	996,516	0	0	1,000,001	0	0	1,996,517
R.W. Byrd General Counsel, Secretary and Senior Vice President <sup>(7)</sup>	2019	320,820	0	175,002	175,000	0	0	670,822
D.E. Bullwinkle Chief Financial Officer, President, Eastman Business Park and Senior Vice President	2019	458,397	0	0	0	0	0	458,397
E. Mahe Former President, Brand, Film and Imaging Division, and Former Senior Vice President <sup>(8)</sup>	2019	313,422	0	0	350,011	0	317,985	981,418
	2018	469,876	0	275,001	275,005	0	163,855	1,183,737

(1) This column reports the base salary paid to each of our named executive officers during each year reported. For 2019, the amount shown for Mr. Continenza includes \$37,619 of cash fees that he received as a director prior to his appointment as our Executive Chairman effective February 20, 2019.

(2) This column reports the grant date fair value (as calculated for financial reporting purposes), without any reduction for risk of forfeiture, for all restricted stock units (RSUs) granted during each year reported. The amounts reported in this column have been calculated in accordance with FASB ASC Topic 718. For 2019, prior to his appointment as our Executive Chairman, Mr. Continenza received a grant of RSUs for his service as a director on January 8, 2019 with a grant date fair value for each RSU granted of \$2.84, and Mr. Byrd received a grant of RSUs on January 16, 2019 with a grant date fair value for each RSU granted of \$3.09.



(3) This column reports the grant date fair value (as calculated for financial reporting purposes), without any reduction for risk of forfeiture, for all stock option awards granted during each year reported. The amounts reported in this column have been calculated in accordance with FASB ASC Topic 718. For valuation assumptions with respect to our stock option grants, please see Note 23 to our Consolidated Financial Statements in our Annual Report on Form 10-K for the year ended December 31, 2019. For 2019, Mr. Continenza received a grant of stock options upon his appointment as our Executive Chairman on February 20, 2019. The grant was issued in four tranches. The first tranche has an exercise price of \$3.03, which was the closing price of a share on the grant date, with a Black-Scholes value for each stock option of \$1.92. The second tranche has an exercise price of \$4.53, with a Black-Scholes value for each option of \$1.69. The third tranche has an exercise price of \$6.03, with a Black-Scholes value for each option of \$1.51. The fourth tranche has an exercise price of \$12, with a Black-Scholes value for each option of \$1.09. Mr. Byrd received a grant of stock options on January 16, 2019 with an exercise price of \$3.09, which was the closing price of a share on the grant date, with a Black-Scholes value for each stock option of \$1.95, which vest in substantially equal installments on the first, second and third anniversaries of the grant date. Mr. Mahe received a grant of stock options on April 28, 2019. The grant was issued in 4 tranches. The first tranche has an exercise price of \$2.45, which was the closing price of a share on the grant date, with a Black-Scholes value for each stock option of \$1.61. The second tranche has an exercise price of \$3.95, with a Black-Scholes value for each option of \$1.39. The third tranche has an exercise price of \$5.45, with a Black-Scholes value for each option of \$1.24. The fourth tranche has an exercise price of \$12, with a Black-Scholes value for each option of \$0.86. These stock options were forfeited in their entirety upon his separation from the Company effective August 25, 2019.

(4) The table below shows the components of the All Other Compensation column for 2019:

Name	Amount (\$)
J.V. Continenza <sup>(a)</sup>	12,375
J.J. Clarke <sup>(b)</sup>	1,692,308
R.W. Byrd	0
D.E. Bullwinkle	0
E. Mahe <sup>(c)</sup>	317,985

(a) Other Compensation for Mr. Continenza is \$12,375 for the legal fees we paid on his behalf pursuant to his employment agreement relating to the negotiation of such agreement. There was no additional compensation recognized as a result of the accelerated vesting of his stock options granted on February 20, 2019 in connection with the consummation of a change in control under his award agreements on May 24, 2019 because the closing price of a share on such date was less than the exercise price of the stock options.

(b) Other compensation for Mr. Clarke is severance payments of \$1,692,308.

(c) Other compensation for Mr. Mahe includes \$161,293 (SGD 220,000) paid as severance, \$54,137 (SGD 73,841) paid as a housing allowance, \$34,430 (SGD 46,962) paid out for accrued, unused vacation, \$28,493 (SGD 38,864) paid as a car allowance, \$38,181 (SGD 52,077) paid as a travel allowance, and \$1,452 (SGD 1,980) in insurance premiums that the Company paid to provide disability and life insurance benefits to Mr. Mahe. These amounts for Mr. Mahe were converted from Singapore dollars to U.S. dollars using a 2019 average exchange rate of 0.733151.

(5) Mr. Continenza was appointed to the role of Executive Chairman effective February 20, 2019.

(6) Mr. Clarke mutually agreed to terminate his employment with the Company effective February 20, 2019.

(7) Mr. Byrd was appointed to the role of General Counsel, Secretary and Senior Vice President effective January 16, 2019.

(8) Amounts shown for Mr. Mahe for 2019 were converted from Singapore dollars to U.S. dollars using a 2019 average exchange rate of 0.733151.

## NARRATIVE TO SUMMARY COMPENSATION TABLE

### Base Salary

The base salaries of our named executive officers, except for Mr. Byrd, were established as part of their employment agreements. The base salary for Mr. Byrd was increased to \$325,000 on January 16, 2019 upon his appointment as our General Counsel. The base salary for Mr. Bullwinkle was previously increased to \$460,000 effective November 12, 2018 upon acceptance of the Chief Financial Officer role. The base salary for Mr. Mahe was increased from SGD 600,000 to SGD 660,000 on June 11, 2018 upon acceptance of the President, Brand, Film and Imaging Division role.

### Long-Term Incentive Compensation

Upon his appointment to the position of Executive Chairman, Mr. Continenza received a grant of stock options under our 2013 Omnibus Incentive Plan (the "Plan") in 2019. The grant was issued in 4 tranches as follows:



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- Tranche 1 (1,150,000 stock options) has an exercise price of \$3.03, which was the closing price of a share on the grant date;
- Tranche 2 (350,000 stock options) has an exercise price of \$4.53;
- Tranche 3 (350,000 stock options) has an exercise price of \$6.03; and
- Tranche 4 (200,000 stock options) has an exercise price of \$12.

The vesting schedule for the stock options was as follows: (1) 50% of each tranche vested on the grant date; and (2) the remaining 50% of each tranche vested in four substantially equal instalments on May 20, 2019, August 20, 2019, November 20, 2019, and February 20, 2020. Pursuant to the terms of the award agreements, upon the consummation of a change in control under the Plan, any unvested options immediately become vested, provided Mr. Continenza remains employed through and including the consummation of such change in control. On May 24, 2019, we closed a sale of convertible notes that resulted in the occurrence of a change in control under the Plan. As a result, all of Mr. Continenza's then unvested stock options granted on February 20, 2019 vested as of May 24, 2019.

Pursuant to his amended and restated employment agreement, Mr. Clarke received a grant of stock options under the Plan in 2018 with a grant date value of \$1 million and an above-market exercise price of \$15.00 per share, which were to vest one-third upon the first, second and third anniversaries of the grant date. Upon Mr. Clarke's separation from the Company on February 20, 2019, the first installment vested and the second and third installments were forfeited.

Upon his appointment as our General Counsel effective January 16, 2019, Mr. Byrd received grants of equity awards under the Plan with a total grant date value of \$350,000, with one-half of the grant date value awarded in the form of RSUs and the other half of the grant date value awarded in the form of stock options with an exercise price equal to the closing share price on the grant date, both of which vest one-third upon the first, second and third anniversaries of the grant date.

Pursuant to his employment agreement, Mr. Mahe received grants of equity awards under the Plan in 2018 with a total grant date value of \$350,000, with one-half of the grant date value awarded in the form of RSUs and the other half of the grant date value awarded in the form of stock options with an exercise price equal to the closing share price on the grant date, both of which vest one-third upon the first, second and third anniversaries of the grant date. Upon Mr. Mahe's separation from the Company on August 25, 2019, the second installment vested immediately and the third installment was forfeited. Pursuant to his employment agreement, Mr. Mahe received a grant of equity in the form of stock options under the Plan in 2019 with a grant date value of \$350,000, which were to vest upon the first, second and third anniversaries of the grant date. Upon his separation from the Company on August 25, 2019 this equity award was forfeited in its entirety.

### **Non-Equity Incentive Compensation**

For 2019, the annual variable incentive opportunity, known as Executive Compensation for Excellence and Leadership (EXCEL), was suspended and none of the named executive officers received an EXCEL payment.

### **Employment Agreements**

#### **James V. Continenza**

We employ Mr. Continenza under an employment agreement effective February 20, 2019 with a scheduled term ending February 19, 2021. The employment agreement provides Mr. Continenza the following:

- An annual base salary of \$1 million;
- Participation in our EXCEL Plan, with an annual target opportunity of 75% of base salary and a maximum of 200% of target;
- An initial grant of stock options on February 20, 2019, issued in tranches as follows:
  - Tranche 1 (1,150,000 stock options) has an exercise price equal to the closing price of a share on the grant date;
  - Tranche 2 (350,000 stock options) has an exercise price equal to the closing price of a share on the grant date plus \$1.50;
  - Tranche 3 (350,000 stock options) has an exercise price equal to the closing price of a share on the grant date plus \$3.00; and
  - Tranche 4 (200,000 stock options) has an exercise price equal to \$12.00; and
- Participation in all benefit plans, policies and arrangements that are provided to employees generally.

The vesting schedule for the stock options was as follows: (1) 50% of each tranche vested on the grant date; and (2) the remaining 50% of each tranche vested in four substantially equal instalments on May 20, 2019, August 20, 2019, November 20,

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2019, and February 20, 2020; provided, however, upon the consummation of a change in control under the award agreements, any unvested options immediately become vested.

The employment agreement provides that if Mr. Continenza's employment was terminated by us for any reason other than cause prior to February 20, 2020, he would have been eligible to receive (less any applicable withholding):

- an amount equal to any remaining base salary that would have been due had the employment not been terminated prior to such date, and
- any stock options which are outstanding and unvested as of the date of such termination shall immediately become fully vested.

The employment agreement further provides that if Mr. Continenza's employment is terminated by us without cause after February 20, 2020, he would be eligible to receive (less any applicable withholding):

- any annual incentive for the fiscal year ending immediately prior to the year in which his employment was terminated that was forfeited upon such termination (subject to achievement of applicable performance targets consistent with the terms of the EXCEL Plan), and
- a pro-rated portion of the annual incentive that was forfeited upon termination in respect of the fiscal year in which his termination occurs (subject to achievement of applicable performance targets consistent with the terms of the EXCEL Plan).

Eligibility to receive the post-termination benefits payable in connection with termination without cause after February 20, 2020 are subject to execution of a general release and covenant not to sue in favor of us. The post-termination payments provided under the employment agreement are in lieu of those provided under our Termination Allowance Plan.

### **Jeffrey J. Clarke**

We employed Mr. Clarke under an amended and restated employment agreement effective March 12, 2017 with a scheduled term ending March 12, 2020. The amended and restated employment agreement provided Mr. Clarke the following:

- An annual base salary of \$1 million;
- Participation in our EXCEL Plan, with an annual target opportunity of 100% of base salary and a maximum of 200% of target;
- An annual grant of stock options having an aggregate grant date fair value of \$1,000,000, which vest over a three-year period (33.3% vests each year) and with an exercise price equal to the greater of \$15 or the closing price of the Company's common stock on the date of grant;
- A contingent cash award with a target value of \$3M and vesting predicated on the achievement of Cumulative Cash Flow from Operations of \$100M over the three-year performance period of 2017 through 2019, subject to Mr. Clarke's continued employment through the end of the performance period, which was awarded in 2017; and
- Participation in all benefit plans, policies and arrangements that are provided to employees generally.

The amended and restated employment agreement provided that if Mr. Clarke's employment was terminated by us without cause or by him with good reason (including an involuntary termination within two years following a change in control), he would be eligible to receive (less applicable withholding):

- An amount equal to his base salary for the year his termination notice was given multiplied by two;
- Accelerated vesting of the next tranche of his stock options that would have vested had he remained employed through such following vesting date; and
- A pro rata EXCEL award for the fiscal year in which the termination occurred, if earned, as governed by the terms of the EXCEL Plan and applicable Administrative Guide or Award Notice.

Mr. Clarke became eligible to receive the foregoing severance benefits in connection with his termination of employment in February 2019. Eligibility to receive the severance benefits payable in connection with his termination was subject to (1) execution of a general release and covenant not to sue in favor of us; and (2) compliance with a non-compete agreement after termination of employment. The severance payments provided under the amended and restated employment agreement were in lieu of those provided under our Termination Allowance Plan.

### **Roger W. Byrd**

We provide Mr. Byrd a special severance plan pursuant to a letter agreement dated May 31, 2018. Under this letter agreement, if Mr. Byrd's employment is terminated without cause, he would be eligible to receive (less applicable withholding) an amount

equal to his annual base salary. Eligibility to receive the severance benefits payable in connection with termination without cause is subject to execution of a general release and covenant not to sue in favor of us.

#### **David E. Bullwinkle**

We employ Mr. Bullwinkle under an employment agreement effective June 20, 2016 with no scheduled term ending date. Under this employment agreement, Mr. Bullwinkle is eligible for the following:

- An annual base salary of \$400,000, which the Committee increased to \$460,000 effective November 12, 2018;
- Participation in our EXCEL Plan with an annual target opportunity of 65% of base salary and a maximum of 200% of target;
- An initial grant of equity having an aggregate grant date fair value of \$600,000; and
- Participation in all benefit plans, policies and arrangements that are provided to employees generally.

The employment agreement provides that if Mr. Bullwinkle's employment is terminated by us without cause or by him with good reason, he will be eligible to receive (less applicable withholding):

- An amount equal to his annual base salary;
- Continued vesting of his equity grants in accordance with the terms of such awards; and
- Eligibility for an EXCEL award for the fiscal year in which the termination occurs, if earned, as governed by the terms of the EXCEL Plan and applicable Administrative Guide or Award Notice.

The employment agreement provides that in the event that Mr. Bullwinkle's employment is terminated due to his disability or death, he or his estate, as applicable, will be eligible to receive (less applicable withholding) continued vesting of his equity awards in accordance with the terms of such awards and a pro rata EXCEL award, if earned, as governed by the terms of the EXCEL Plan and applicable Administrative Guide or Award Notice.

Eligibility to receive the severance benefits payable in connection with termination without cause or with good reason is subject to (1) execution of a general release and covenant not to sue in favor of us; and (2) compliance with a non-compete agreement after termination of employment. The severance payments provided under the employment agreement are in lieu of those provided under our Termination Allowance Plan.

#### **Eric-Yves Mahe**

We employed Mr. Mahe under an employment agreement effective April 28, 2014 with no scheduled term ending date. Under this employment agreement, Mr. Mahe was eligible for the following:

- An annual base salary of SGD 600,000, which the Executive Compensation Committee increased to SGD 660,000 in June 2018;
- Participation in our EXCEL Plan, with an annual target opportunity of 50% of base salary, which the Executive Compensation Committee increased to 60% in June 2018, and a maximum of 200% of target;
- A grant of restricted stock units and stock options having an aggregate grant date fair value of \$250,000, which the Executive Compensation Committee increased to \$350,000 beginning in 2016;
- A housing allowance and travel expenses under local Singapore practice; and
- Participation in all benefit plans, policies and arrangements that are provided to employees under local Singapore practice.

The employment agreement provided that if Mr. Mahe's employment was terminated by us without cause or by him with good reason, he would be eligible to receive (less applicable withholding):

- An amount equal to his annual base salary; and
- Eligibility for an EXCEL award for the fiscal year in which the termination occurs, if earned, as governed by the terms of the EXCEL Plan and applicable Administrative Guide or Award Notice.

Mr. Mahe became eligible to receive the foregoing severance benefits in connection with his termination of employment in August 2019. Eligibility to receive the severance benefits payable in connection with termination was subject to (1) execution of a general release and covenant not to sue in favor of us; and (2) compliance with a non-compete agreement after termination of employment.

## **Tax-Qualified Retirement Plans**

### **Employees' Savings and Investment Plan (SIP)**

We offer a tax-qualified 401(k) defined contribution plan known as the Employees' Savings and Investment Plan (SIP) for all U.S. employees. Employer contributions to SIP were frozen as of January 1, 2015.

### **Kodak Retirement Income Plan (KRIP)**

We fund a tax-qualified defined benefit pension plan known as the Kodak Retirement Income Plan (KRIP) for all U.S. employees. Effective January 1, 2000, we amended KRIP to include a cash balance component. KRIP's cash balance component covers employees hired before March 1, 1999 who elected that coverage and all new U.S. employees hired on or after March 1, 1999.

On January 1, 2015, we froze all benefit accruals in the traditional component of KRIP for all participants. Beginning on that date, all future accruals in KRIP are made under the cash balance component for all participating employees in an amount equal to 7%, for non-exempt employees, and 8%, for exempt employees, of the employee's monthly pay, which was previously 4% for cash balance participants.

### **Cash Balance Component**

Under KRIP's cash balance component, a hypothetical account is established for each participating employee and, for every month the employee works, the employee's account is credited with an amount equal to 7% or 8%, as applicable, of the employee's monthly pay (i.e., base salary and EXCEL awards, including allowances in lieu of salary for authorized periods of absence, such as illness, vacation or holidays). In addition, the ongoing balance of the employee's account earns interest at the 30 year Treasury bond rate. Employees rights under the cash balance component are fully vested. Benefits under the cash balance component are payable upon normal retirement (age 65), termination or death. Participants in the cash balance component of the plan may choose from among various forms of benefits such as a lump sum, a joint and survivor annuity and a straight life annuity.

## **Non-Qualified Deferred Compensation**

Except for Mr. Continenza, none of our named executive officers have non-qualified deferred compensation.

Effective December 26, 2013, we adopted the Deferred Compensation Plan for Directors, which allows non-employee directors to defer some or all of their Board Retainer and RSU awards into a phantom stock account.

Mr. Continenza received a grant of 88,029 RSUs on January 8, 2019 for his service as a director and prior to his appointment as our Executive Chairman, all of which were deferred under this plan.

## OUTSTANDING EQUITY AWARDS AT 2019 FISCAL YEAR-END TABLE <sup>(1)</sup>

The following table sets forth additional information concerning equity awards held by our named executive officers as of December 31, 2019.

Name	Option Awards				Stock Awards			
	Number of Securities Underlying Unexercised Options (#) Exercisable	Number of Securities Underlying Unexercised Options (#) Unexercisable	Option Exercise Price (\$)	Option Expiration Date	Number of Shares or Units of Stock Held that Have Not Vested <sup>(2)</sup>	Market Value of Shares or Units of Stock Held that Have Not Vested <sup>(3)</sup>	Equity Incentive Plan Awards: Number of Unearned Shares, Units or Other Rights that Have Not Vested (#)	Equity Incentive Plan Awards: Market or Payout Value of Unearned Shares, Units or Other Rights that Have Not Vested (\$)
J.V. Continenza	1,150,000 <sup>(4)</sup>		3.03	02/19/2026				
	350,000 <sup>(4)</sup>		4.53	02/19/2026				
	350,000 <sup>(4)</sup>		6.03	02/19/2026				
	200,000 <sup>(4)</sup>		12.00	02/19/2026				
					88,029 <sup>(5)</sup>	409,335		
J.J. Clarke	144,927 <sup>(6)</sup>		15.00	03/11/2025				
	185,184 <sup>(7)</sup>		15.00	03/11/2024				
	229,358		10.19	03/11/2023				
	152,207		18.46	03/11/2022				
	114,943		27.20	03/11/2021				
R.W. Byrd		89,744 <sup>(8)</sup>	3.09	01/15/2026				
	20,304	10,153 <sup>(9)</sup>	12.50	09/13/2024				
					56,635 <sup>(10)</sup>	263,353		
D.E. Bullwinkle	24,005	48,012 <sup>(11)</sup>	3.90	12/03/2025				
	236,887	118,443 <sup>(9)</sup>	12.50	09/13/2024				
	45,942		16.24	06/30/2023				
	7,965		13.76	09/02/2022				
	5,349		20.25	12/14/2021				
	5,805		23.78	09/02/2021				
					29,915 <sup>(12)</sup>	139,105		
E. Mahe	20,140 <sup>(13)</sup>		5.20	6/20/2025				
	35,896 <sup>(14)</sup>		5.10	4/27/2025				
	39,683 <sup>(15)</sup>		11.00	4/27/2024				
	33,461		12.32	4/27/2023				
	7,003		17.95	05/11/2022				
	17,508		20.44	4/27/2022				

(1) This table includes only those awards outstanding as of December 31, 2019.

(2) This column represents outstanding awards of RSUs.

(3) The market value of shares, units or other rights that have not vested was calculated using a stock price of \$4.65, which was the closing price of our common stock as of December 31, 2019, the last trading day of the year.

(4) This stock option was granted on February 20, 2019 in four tranches with separate exercise prices. Fifty percent of each tranche vested on the grant date and the first of four substantially equal installments of the remaining 50% of each tranche vested on May 20, 2019. Pursuant to the terms of the award agreements, upon the consummation of a change in control, any unvested options immediately become vested, provided Mr. Continenza remains employed through and including the

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consummation of such change in control. On May 24, 2019, we closed a sale of convertible notes that resulted in the occurrence of a change in control under the award agreements. As a result, all of Mr. Continenza's then unvested stock options granted on February 20, 2019 vested in full on May 24, 2019.

- (5) These RSUs were granted on January 8, 2019 and vested on the first anniversary of the grant date.
- (6) This stock option was granted on March 12, 2018 and was to vest in substantially equal installments on the first, second and third anniversaries of the grant date. Pursuant to his amended and restated employment agreement, upon Mr. Clarke's termination of employment on February 20, 2019, the first installment immediately vested and the second and third installments were forfeited.
- (7) This stock option was granted on March 30, 2017 and the first of three substantially equal installments vested on March 12, 2018, the second installment was to vest on March 12, 2019, and the third installment was to vest on March 12, 2020. Pursuant to his amended and restated employment agreement and his separation agreement, upon Mr. Clarke's termination of employment on February 20, 2019, the second installment immediately vested and the third installment was forfeited.
- (8) This stock option was granted January 16, 2019 and will vest in substantially equal installments on the first, second and third anniversaries of the grant date.
- (9) This stock option was granted on September 14, 2017 and the first two of three substantially equal installments vested on September 14, 2018 and September 14, 2019, and the third installment will vest on the third anniversary of the grant date.
- (10) These RSUs were granted on January 16, 2019 and will vest in substantially equal installments on the first, second and third anniversaries of the grant date.
- (11) This stock option was granted on December 4, 2018 and the first of three substantially equal installments vested on December 4, 2019. The second and third installments will vest on the second and third anniversaries of the grant date.
- (12) These RSUs were granted on December 4, 2018 and the first of three substantially equal installments vested on September 3, 2019. The second and third installments will vest on September 3, 2020 and September 3, 2021.
- (13) This stock option was granted on June 11, 2018 and the first of three substantially equal installments vested on June 11, 2019. Upon Mr. Mahe's termination of employment on August 25, 2019, the second installment immediately vested and the third installment was forfeited.
- (14) This stock option was granted on April 28, 2018 and the first of three substantially equal installments vested on April 28, 2019. Upon Mr. Mahe's termination of employment on August 25, 2019, the second installment immediately vested and the third installment was forfeited.
- (15) This stock option was granted on April 28, 2017 and the first two of three substantially equal installments vested on April 28, 2018 and April 28, 2019. Upon Mr. Mahe's termination of employment on August 25, 2019, the third installment immediately vested.

## DIRECTOR COMPENSATION

### Introduction

Historically, our directors have been compensated through a combination of cash retainers and equity, except for Mr. New. We do not pay employee directors for Board service in addition to their regular employee compensation.

Except for the Special Committee Fee, the Board and Chair Retainers for our non-employee directors under the terms approved on August 11, 2015, which were based on the recommendation of our compensation consultant, are as shown below (subject to proration based on length of service as a director). The Board approved the fees for the Special Committee at its meeting on January 7, 2019. Except for Mr. New, beginning in the third quarter of 2019, 75% of each director's cash retainer and fees was paid in RSUs with immediate vesting.

### Director Compensation Schedule

The following table reflects the amounts to be paid or granted to directors for a full year of service, and not the amounts actually granted, which are reflected in the 2019 Director Compensation Table below, and in the case of Mr. Continenza, in the "Summary Compensation Table" above.

	Cash Retainer (\$)	Committee Chair/Board Chair Fee (\$)	Equity Value (\$)
Richard Todd Bradley	100,000	—	150,000
Mark S. Burgess <sup>(1)</sup>	100,000	20,000	150,000
James V. Continenza <sup>(2)</sup>	100,000	50,000	250,000
Matthew A. Doheny <sup>(3)</sup>	100,000	—	150,000
Jeffrey D. Engelberg	100,000	—	150,000
George Karfunkel	100,000	—	150,000
Philippe D. Katz <sup>(4)</sup>	100,000	20,000	150,000
Jason New	180,000	20,000	—
William G. Parrett	100,000	20,000	150,000

(1) Mr. Burgess ceased being a member of the Board effective May 22, 2019.

(2) Mr. Continenza became our Executive Chairman effective February 20, 2019. Refer to the "Summary Compensation Table" above for compensation earned by Mr. Continenza in 2019 as a member of the Board.

(3) Mr. Doheny ceased being a member of the Board effective May 22, 2019.

(4) Mr. Katz was appointed to the Board on February 20, 2019 and was appointed Chair of the Executive Compensation Committee effective May 22, 2019.

## 2019 Director Compensation Table

Our non-employee directors received the following compensation in 2019:

Name	Fees Earned or Paid in Cash (\$)	Stock Awards (\$) <sup>(1)</sup>	Total (\$)
Richard Todd Bradley	62,500	187,503	250,003
Mark S. Burgess <sup>(2)</sup>	97,143	150,003	247,146
Matthew A. Doheny <sup>(3)</sup>	101,786	150,003	251,789
Jeffrey D. Engelberg	62,500	187,503	250,003
George Karfunkel	62,500	187,503	250,003
Philippe D. Katz <sup>(4)</sup>	53,309	45,000	98,309
Jason New	200,000 <sup>(5)</sup>	0	200,000
William G. Parrett	75,000	195,003	270,003

(1) Pursuant to the previous determination of the Board of Directors that annual director grants be made on the fifth trading day of each calendar year commencing with 2016, the 2019 equity awards were granted effective January 8, 2019 as RSUs and vested after one year. Except for Mr. New, beginning in the third quarter of 2019, 75% of each director's cash retainer and fees were paid in RSUs with immediate vesting. As a result, Messrs. Bradley, Engelberg and Karfunkel each received a grant of RSUs equal to \$18,750 on October 31, 2019 and \$18,750 on December 31, 2019, and Messrs. Katz and Parrett each received a grant of RSUs equal to \$22,500 on October 31, 2019 and \$22,500 on December 31, 2019. The amounts reported in this column have been calculated in accordance with FASB ASC Topic 718.

(2) Mr. Burgess ceased to be a member of the Board effective May 22, 2019. The amounts shown for him are the cash fees he received prior to his departure, which include \$60,000 in fees for his service on the Special Committee.

(3) Mr. Doheny ceased to be a member of the Board effective May 22, 2019. The amounts shown for him are the cash fees he received prior to his departure, which include \$75,000 in fees for his service as the Chair of the Special Committee.

(4) Mr. Katz was appointed to the Board on February 20, 2019. The amount shown for him is the cash fees he received after his appointment.

(5) Mr. New was paid the retainer he earned for his services provided during the fourth quarter of 2019 in January 2020.

## Aggregate Stock and Option Awards Outstanding at Fiscal Year End

Name	Restricted Stock Units		Stock Options	
	Unvested (#)	Vested (#)	Unvested (#)	Vested (#)
Richard Todd Bradley	52,817	59,524	0	0
Mark S. Burgess	0	143,237 <sup>(1)</sup>	0	0
Matthew A. Doheny	0	142,367 <sup>(2)</sup>	0	0
Jeffrey D. Engelberg	52,817	59,524	0	0
George Karfunkel	52,817	100,686	0	0
Philippe Katz	0	13,362	0	0
Jason New	0	0	0	0
William G. Parrett	52,817	107,949	0	0

(1) Upon ceasing to be a member of the Board effective May 22, 2019, Mr. Burgess's outstanding RSUs vested immediately.

(2) Upon ceasing to be a member of the Board effective May 22, 2019, Mr. Doheny's outstanding RSUs vested immediately.



## **Deferred Compensation**

Effective December 26, 2013, we adopted the Deferred Compensation Plan for Directors, which allows non-employee directors to defer some or all of their Board Retainer and restricted stock unit awards into a phantom stock account.

Pursuant to this plan, the following directors elected to defer RSU awards granted on January 8, 2019:

- Matthew A. Doheny – 52,817 RSUs (100%); and
- William G. Parrett – 52,817 RSUs (100%).

## **Expense Reimbursement**

We reimburse our directors for reasonable travel expenses incurred in connection with attending Board, committee and shareholder meetings and other Board business events.

## PROPOSAL 2

### PROPOSAL 2 - ADVISORY VOTE TO APPROVE THE COMPENSATION OF OUR NAMED EXECUTIVE OFFICERS

Our named executive officers are identified in the “Executive Compensation” section of this Proxy Statement. Pursuant to Section 14A of the Exchange Act, you are voting on a proposal, commonly known as a “say-on-pay” proposal, which gives our shareholders the opportunity to endorse or not endorse our named executive officer pay programs and policies through the following resolution:

RESOLVED, that the shareholders approve the compensation of Eastman Kodak Company’s named executive officers, as disclosed pursuant to the compensation disclosure rules of the Securities and Exchange Commission in the Company’s Proxy Statement for the 2020 Annual Meeting of Shareholders.

We believe that our executive compensation program is designed to attract, motivate and retain individuals with the skills required to achieve our business objectives. Our compensation strategy is to provide opportunities to incentivize and reward our named executive officers when they deliver defined performance results that are based on success in a diverse set of businesses. We also align the interests of our executives with those of our shareholders and our long-term interests through stock ownership. We believe that the compensation of our named executive officers for 2019 was appropriate and aligned with our performance results and strategic plan.

In order to be approved on an advisory basis, this proposal must receive the affirmative vote of the majority of votes cast by holders entitled to vote thereon. Because your vote is advisory, it will not be binding on our Board of Directors. However, our Board values the opinions that our shareholders express in their votes and will take into account the outcome of the vote when considering future executive compensation arrangements as it deems appropriate.

**The Board of Directors recommends you vote FOR the advisory resolution approving the compensation of our named executive officers.**

## PROPOSAL 3

### PROPOSAL 3 - ADVISORY VOTE ON THE FREQUENCY OF FUTURE ADVISORY VOTES ON THE COMPENSATION OF OUR NAMED EXECUTIVE OFFICERS

In Proposal 2 above, we are asking shareholders to vote on an advisory resolution on the compensation of our named executive officers (the “say-on-pay” vote). Pursuant to Section 14A of the Exchange Act, in this Proposal 3, we are asking shareholders to provide an advisory vote on whether future say-on-pay votes should occur every year, every two years or every three years. You also may abstain from voting. Shareholders will have an opportunity to cast an advisory vote on the frequency of future say-on-pay votes at least every six years.

Shareholder approval of the frequency of advisory shareholder votes on compensation of the named executive officers is being sought through the following resolution:

RESOLVED, that the shareholders advise that an advisory resolution with respect to executive compensation should be presented to the shareholders every one, two, or three years as reflected by their votes for each of these alternatives in connection with this resolution.

Our Board of Directors understands that there are different views as to what is an appropriate frequency for advisory votes on named executive officer compensation. After careful consideration, the Board is recommending that future say-on-pay votes occur every year. We believe that this frequency is appropriate because it provides shareholders with an opportunity to express their opinion annually as to named executive officer compensation, because it may change from year to year. Unless we modify our policy regarding the frequency of future say-on-pay votes, including after consideration of the outcome of this advisory vote, we expect that our next say-on-pay vote will occur in 2021.

This advisory vote is non-binding on us, our Board and the Executive Compensation Committee of the board of directors, and may not be construed as overruling any decision made by the Board. However, the Board and the Executive Compensation Committee will consider the voting results on this proposal in determining the frequency of future say-on-pay votes.

Shareholders will be able to specify one of four choices for this proposal on the proxy card: ONE YEAR, TWO YEARS, THREE YEARS, or ABSTAIN. The outcome of this vote will be determined by a plurality of the votes cast. This means that the frequency that receives the most affirmative votes will be the frequency approved by our shareholders. Withheld votes, abstentions and broker non-votes will have no effect on the outcome of this matter.

**The Board of Directors unanimously recommends that the shareholders vote ONE YEAR so that the frequency of voting on the compensation of our named executive officers occurs every year.**

## PROPOSAL 4

### PROPOSAL 4 – APPROVAL OF THE AMENDMENT AND RESTATEMENT OF THE COMPANY’S 2013 OMNIBUS INCENTIVE PLAN

#### INTRODUCTION

You are being asked to approve the amendment and restatement of the Company’s 2013 Omnibus Incentive Plan (the Amended Plan) to: 1) increase the maximum number of shares of common stock of the Company available for grant to participants pursuant to awards under the Amended Plan; 2) remove the provisions with respect to the performance-based compensation exception under Section 162(m) of the U.S. Internal Revenue Code of 1986, as amended (the Code), which was eliminated by the Tax Cuts and Jobs Act (the Tax Act), for tax years beginning after December 31, 2017, while retaining the annual limits on awards that may be granted; and 3) reduce the maximum aggregate grant date fair value of awards in respect of a calendar year that may be granted to a member of the Board of Directors. On April 2, 2020, the Board of Directors approved the Amended Plan and the submission of the Amended Plan to the shareholders for their approval. Approval of the Amended Plan by shareholders will enable the Company to continue to grant equity awards to employees and directors of the Company.

Approval of the Amended Plan requires the affirmative vote of a majority of the votes cast at the Annual Meeting by holders entitled to vote thereon.

#### BACKGROUND

The Amended Plan provides for the grant of various types of equity awards (Options, Stock Appreciation Rights (SARs), Restricted Stock Awards, Restricted Stock Units (RSUs), Other Stock-Based Awards and cash awards).

The 2013 Omnibus Incentive Plan (the Plan) originally became effective as of September 3, 2013, was amended to increase the maximum number of shares available for grant effective May 22, 2018, and was further amended to increase the limit on the number of options or stock appreciation rights that may be granted to an employee in any calendar year on February 20, 2019.

The closing stock price of a share of the Company’s common stock as reported on the NYSE on April 1, 2020 was \$1.65.

#### TERMS OF THE AMENDMENTS

The Plan currently provides that the maximum number of shares available for grant to participants pursuant to awards under the Plan is 5,792,480 shares. The Amended Plan would increase this maximum number of available shares to 8,000,000 shares.

The Plan currently provides that awards may be in the form of performance-based compensation awards. The Plan sets forth the types of performance goals and the procedural requirements to permit the Company to grant performance-based compensation awards that comply with the performance-based compensation exception under Section 162(m) of the Code. The Amended Plan would remove the provisions with respect to the performance-based compensation exception under Section 162(m) of the Code, which was eliminated by the Tax Act, but, for the avoidance of doubt, would continue to permit the granting of awards subject to achievement of performance conditions.

The Plan currently provides that the maximum aggregate grant date fair value of awards made to a member of the Board of Directors in a single calendar year may not exceed \$900,000. The Amended Plan would reduce this limit to \$450,000.

The Amended Plan would also extend the term of the Plan to May 20, 2030.

#### SUMMARY OF THE PLAN

The following summary of the Amended Plan is qualified in its entirety by the terms of the Amended Plan document, a copy of which is attached to this Proxy Statement as Appendix A.

##### Purpose

The purpose of the Amended Plan is to attract, retain and motivate officers, employees, and non-employee directors providing services to the Company or any of its subsidiaries or affiliates and to promote the success of the Company’s business by providing such persons with appropriate incentives.

##### Administration

The Executive Compensation Committee (the Committee) will administer the Amended Plan. However, if a Committee member does not meet the following requirements, the Committee may delegate some or all of its functions to another committee that meets these requirements. Generally, the Committee must consist of two or more directors, each of whom is: 1) an independent

director under the listing requirements of the NYSE; and 2) a non-employee director within the meaning of Rule 16b-3 under the Exchange Act.

### **Eligibility for Participation**

The following persons are eligible to participate in the Amended Plan:

- All employees of the Company, any of its 50% or more owned subsidiaries or any of its affiliates; and
- The non-employee directors of the Company.

The selection of those employees who will receive awards is entirely within the discretion of the Committee. There are currently approximately 4,538 employees who are eligible to participate in the Amended Plan, together with the Company's six non-employee directors.

### **Types of Awards**

The Amended Plan authorizes the grant of:

- Nonqualified and Incentive Stock Options;
- SARs;
- Restricted Stock Awards and RSUs;
- Dividend Equivalent Rights;
- Other Stock-Based Awards (stock-based awards granted either as freestanding grants or payments of earned performance awards); and
- Cash awards (including, without limitation, retainers and meeting-based fees).

### **Termination and Amendment of the Amended Plan**

The Committee may from time to time amend, alter, suspend, discontinue or terminate the Amended Plan in any respect whatsoever, including in any manner that adversely affects the rights, duties or obligations of any participant; provided that, subject to the provisions of the Amended Plan regarding adjustments in authorized shares in the case of certain corporate events or transactions, or as otherwise specifically provided in the Amended Plan, no amendment shall materially adversely impair the rights of a participant under any award without the participant's consent.

Shareholder approval will be required for any amendment to the Amended Plan that: (i) increases the number of shares available under the Amended Plan (other than an increase permitted under Article 5 of the Amended Plan); (ii) expands the types of awards available under the Amended Plan; (iii) materially extends the term of the Amended Plan; (iv) materially changes the method of determining the option price or grant price per share for SARs; or (v) except as permitted pursuant to Article 14 of the Amended Plan, reduces the option price or grant price per share, as applicable, of any outstanding Options or SARs.

### **Available Shares**

Subject to adjustment as provided in Article 14 of the Amended Plan, the maximum number of shares available for grant to participants pursuant to awards under the Amended Plan shall be equal to 8,000,000 shares. The number of shares available for granting Incentive Stock Options under the Amended Plan shall not exceed 2,000,000. The shares available for issuance under the Amended Plan may consist, in whole or in part, of authorized and unissued shares or treasury shares. The share reserve under the Amended Plan is increased by: (i) any shares delivered to the Company or withheld by the Company in payment or satisfaction of the tax withholding obligation of an award; and (ii) any shares underlying awards that expire, are forfeited, cancelled or otherwise terminated without the issuance of the shares, or are otherwise settled for cash. The aggregate number of shares will not be reduced by shares granted by the Company in assumption of, or exchange for, awards granted by another company as a result of a merger or consolidation. The number of shares under the Amended Plan may be adjusted for changes in the Company's capital structure, such as a stock split or merger.

The number of shares granted under the Amended Plan will be determined as follows: (i) each Restricted Stock Award, RSU and similar award will count as one share; and (ii) each Option, SAR and similar award will count as a fraction of a share, based on the financial value of each such award relative to a share, as determined by the Committee promptly after the effective date of the Amended Plan.

### **Award Limits**

The maximum number of shares for which Options or SARs may be granted to any one employee during any calendar year is 2,000,000 shares. The aggregate fair market value of shares with respect to which Incentive Stock Options are exercisable for

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the first time by an eligible employee during any calendar year under all stock option plans of the Company and of any subsidiary may not exceed \$100,000.

The aggregate awards to any one non-employee director for any calendar year may not exceed a number of awards with a grant date fair value of \$450,000.

### **Grants to Non-U.S. Employees**

To facilitate the granting of awards to participants who are employed outside of the United States, the Amended Plan authorizes the Committee to modify and amend the terms and conditions of an award to accommodate differences in local law, policy or custom.

### **Stock Options**

The Committee may grant awards in the form of Options to purchase shares of the Company's common stock. For each Option grant, the Committee will determine the number of shares subject to the Option and the manner and time of the Option's exercise, provided that no Option will be exercisable after ten years from the date of its grant. The Committee may condition the grant of Options or the vesting of Options upon the participant's achievement of one or more performance goals (including the participant's provision of services for a designated time period). The exercise price of an Option may not be less than the fair market value of the Company's common stock on the date the Option is granted. Upon exercise, a participant may pay the exercise price in cash, shares of common stock, a combination thereof or such other consideration as the Committee determines. Any Option granted in the form of an Incentive Stock Option is intended to satisfy the requirements of Section 422 of the Code.

### **Stock Appreciation Rights**

The Committee may grant SARs either in tandem with an Option (Tandem SARs) or independent of an Option (Freestanding SARs).

A Tandem SAR may be granted at the time of the grant of the related Option. A Tandem SAR will be exercisable to the extent its related Option is exercisable, and the exercise price of such a SAR may not be less than the fair market value of the Company's common stock on the date the SAR is granted. Upon the exercise of an Option as to some or all of the shares covered by the award, the related Tandem SAR will automatically be cancelled to the extent of the number of shares covered by the Option exercise. Upon the exercise of all or a portion of a Tandem SAR, an equivalent portion of the related Option will be forfeited.

The Committee will determine the number of shares subject to a Freestanding SAR and the manner and time of the SAR's exercise. Freestanding SARs must be granted for a term of ten years or less and may generally have the same terms and conditions as Options. The exercise price of a Freestanding SAR may not be less than the fair market value of the Company's common stock on the date of grant.

### **Other Awards**

Awards may be granted in the form of Restricted Stock Awards, RSUs and Other Stock-Based Awards. These awards are subject to such terms, restrictions and conditions as the Committee may determine, including the participant's achievement of one or more performance goals (including the participant's provision of services for a designated time period).

Participants receiving a Restricted Stock Award, unless otherwise provided in the award agreement, shall have the right to vote and receive dividends on the shares underlying such award during the restriction period. At the end of the restriction period, the restrictions imposed under the Plan and under the award agreement shall lapse with respect to the number of shares underlying the Restricted Stock Award as determined by the Committee, and such number of shares shall be delivered to the participant.

Participants receiving RSUs will have only the rights of a general unsecured creditor of the Company and no rights as a shareholder of the Company until delivery of shares, cash or other securities or property is made as specified in the applicable award agreement. On the delivery date specified in the award agreement, with respect to each RSU not previously forfeited or terminated, the participant will receive one share, cash or other securities or property equal in value to a share or a combination thereof, as specified by the Committee.

### **Dividend Equivalent Rights**

For Restricted Stock Awards, RSUs and Other Stock-Based Awards, the Committee may include as part of the award an entitlement to receive Dividend Equivalent Rights. In the event such a provision is included in an award agreement, the Committee will determine whether such payments will be made in cash, in shares or in another form, whether they will be conditioned upon the exercise of the award to which they relate, the time or times at which they will be made and such other terms and conditions as the Committee will deem appropriate.

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Participants receiving Dividend Equivalent Rights will have only the rights of a general unsecured creditor of the Company until payment of such amounts is made as specified in the applicable award agreement. No Dividend Equivalent Rights will be paid at a time when any performance-based goals that apply to the Dividend Equivalent Rights or award granted in connection with the Dividend Equivalent Rights have not been satisfied and will revert back to the Company if such goals are not satisfied.

### **Other Terms**

Awards, other than Options or Restricted Stock Awards, may be paid in cash, shares, a combination of cash and shares, or any other form of property as the Committee may determine.

### **Adjustments in Authorized Shares and Outstanding Awards**

In the event of any corporate event or transaction involving the Company, a subsidiary and/or an affiliate (including, but not limited to, a change in the shares of the Company or the capitalization of the Company), the Committee, to prevent dilution or enlargement of participants' rights under the Amended Plan, shall substitute or adjust (in each case in such manner as it deems equitable and appropriate):

- The number and kind of shares or other property (including cash) that may be issued under the Amended Plan or under particular forms of awards;
- The number and kind of shares or other property (including cash) subject to outstanding awards;
- The option price, grant price or purchase price applicable to outstanding awards;
- Any individual award limits; and/or
- Other value determinations applicable to the Amended Plan or outstanding awards.

### **Change of Control**

Upon the occurrence of a change of control of the Company, the Committee shall make one or more of the following adjustments to the terms and conditions of outstanding awards to the extent determined by the Committee to be permitted under Section 409A of the Code:

- continuation or assumption of such outstanding awards under the Amended Plan by the Company (if it is the surviving company or corporation) or by the surviving company or corporation or its parent;
- substitution by the surviving company or corporation or its parent of awards with substantially the same terms for such outstanding awards;
- accelerated exercisability, vesting and/or lapse of restrictions under outstanding awards immediately prior to the occurrence of such event;
- upon written notice, provide that any outstanding awards must be exercised, to the extent then exercisable, during a reasonable period of time immediately prior to the scheduled consummation of the event, or such other period as determined by the Committee (contingent upon the consummation of the event), and at the end of such period, such awards shall terminate to the extent not so exercised within the relevant period;
- cancellation of all or any portion of outstanding awards for fair value (as determined in the sole discretion of the Committee and which may be zero) which, in the case of Options and SARs and similar awards, if the Committee so determines, may equal the excess, if any, of the value of the consideration to be paid in the Change of Control transaction to holders of the same number of shares subject to such awards (or, if no such consideration is paid, fair market value of the shares subject to such outstanding awards or portion thereof being canceled) over the aggregate option price or grant price, as applicable, with respect to such awards or portion thereof being canceled (which may be zero); or
- such other adjustment as determined appropriate by the Committee.

### **Clawback/Recoupment**

Awards under the Amended Plan shall be subject to the clawback or recoupment policy, if any, that the Company may adopt from time to time, whether before or after the grant of such awards, to the extent provided in such policy and, in accordance with such policy, may be subject to the requirement that the awards be repaid to the Company after they have been distributed or paid to the participant.

**New Plan Benefits**

The following table reflects the benefits or amounts that will be received by or allocated to the following listed individuals and specified groups under the Amended Plan as of March 26, 2020.

Name and Position	Amended and Restated 2013 Omnibus Incentive Plan <sup>(1)</sup>	
	Dollar Value (\$)	Number of Units
J.V. Continenza Executive Chairman	0	0
J.J. Clarke Former Chief Executive Officer	0	0
R.W. Byrd General Counsel, Secretary and Senior Vice President	0	0
D.E. Bullwinkle Chief Financial Officer, President, Eastman Business Park and Senior Vice President	0	0
E. Mahe Former President, Brand, Film and Imaging Division, and Former Senior Vice President	0	0
Executive Officer Group	0	0
Non-Executive Director Group	0	0
Non-Executive Officer Employee Group <sup>(1)</sup>	—	200,000

<sup>(1)</sup> The Company is obligated to make a grant of 200,000 stock options to a non-executive employee, subject to shareholder approval of the Amended Plan, pursuant to the individual's offer letter. The grant value cannot be determined at this time because the grant has not yet occurred. Subject to this contractual commitment, the benefits or amounts to be received by or allocated to participants and the number of shares to be granted under the Amended Plan cannot be determined at this time because the amount and form of grants to be made to any eligible participant in any year is determined at the discretion of the Committee and the Committee has not determined future awards or who might receive them. No nominee for election as a director, no associate of any executive officer, director or nominee, and no other person who received or is to receive five percent of the options or rights under the Amended Plan will receive any options or rights that are determinable at this time.



## Aggregate Awards Granted

The following table sets forth information with respect to the number of shares subject to awards previously granted to the following listed individuals and specified groups under the Plan since its inception through March 26, 2020, our record date:

<b>Name and Position</b>	<b>Number of Shares Underlying Options</b>	<b>Number of Shares Underlying Restricted Stock Units</b>
J.V. Continenza Executive Chairman	2,050,000	241,589
J.J. Clarke Former Chief Executive Officer	1,209,069	110,295
R.W. Byrd General Counsel, Secretary and Senior Vice President	120,201	60,088
D.E. Bullwinkle Chief Financial Officer, President, Eastman Business Park and Senior Vice President	492,408	83,898
E. Mahe Former President, Brand, Film and Imaging Division, and Former Senior Vice President	262,929	110,764
Executive Officer Group	5,469,371	1,003,387
Non-Executive Director Group	0	785,958
Each Nominee for Election as a Director Group	2,050,000	1,027,547
Each associate of any of such directors, executive officer or nominees	0	0
Each other person who received or is to receive 5 percent of such options, warrants or rights	0	0
Non-Executive Officer Employee Group	2,938,394	1,810,950

## FEDERAL TAX TREATMENT

The following is a summary of certain U.S. federal income tax consequences of participating in the Amended Plan. This discussion does not purport to be a complete statement of all aspects of the U.S. federal income tax consequences in this area, including any state, local or foreign tax consequences of participating in the Amended Plan. This section is based on the Code, its legislative history, existing and proposed regulations under the Code and published rulings and court decisions, all as currently in effect. These laws are subject to change, possibly on a retroactive basis.

### Incentive Stock Options

A participant will not be subject to tax upon the grant of an Incentive Stock Option (ISO) or upon the exercise of an ISO. However, the excess of the fair market value of the shares on the date of exercise over the exercise price paid will be included in a participant's alternative minimum taxable income. Whether a participant is subject to the alternative minimum tax will depend on the participant's particular circumstances. The participant's basis in the shares received will be equal to the exercise price paid, and the participant's holding period in such shares will begin on the day following the date of exercise.

If a participant disposes of the shares on or after the later of: 1) the second anniversary of the date of grant of the ISO and 2) the first anniversary of the date of exercise of the ISO (the statutory holding period), the participant will recognize a capital gain or loss in an amount equal to the difference between the amount realized on such disposition and the participant's basis in the shares.

If the participant disposes of the shares before the end of the statutory holding period, the participant will have engaged in a "disqualifying disposition." As a result, the participant will be subject to tax: 1) on the excess of the fair market value of the shares

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on the date of exercise (or the amount realized on the disqualifying disposition, if less) over the exercise price paid, as ordinary income and 2) on the excess, if any, of the amount realized on such disqualifying disposition over the fair market value of the shares on the date of exercise, as capital gain. If the amount a participant realizes from a disqualifying disposition is less than the exercise price paid (i.e., the participant's basis) and the loss sustained upon such disposition would otherwise be recognized, a participant will not recognize any ordinary income from such disqualifying disposition and instead the participant will recognize a capital loss. In the event of a disqualifying disposition, subject to applicable provisions of the Code, including Section 162(m), the Company will be entitled to a deduction in the same amount.

Income tax withholding and employment taxes do not apply upon the exercise of an ISO or upon any subsequent disposition, including a disqualifying disposition, of shares acquired pursuant to the exercise of the ISO.

### **Nonqualified Stock Options**

The participant will not be subject to tax upon the grant of an Option which is a Nonqualified Stock Option. Upon exercise of a Nonqualified Stock Option, an amount equal to the excess of the fair market value of the shares acquired on the date of exercise over the exercise price paid is taxable to the participant as ordinary income, and subject to applicable provisions of the Code, including Section 162(m), the Company will be entitled at that time to a deduction in the same amount. This amount of income will be subject to income tax withholding and employment taxes. The participant's basis in the shares received will equal the fair market value of the shares on the date of exercise, and the participant's holding period in such shares will begin.

### **Restricted Stock Awards, Restricted Stock Units and Other Stock-Based Awards**

A participant normally will not recognize taxable income and the Company will not be entitled to a deduction upon the grant of Restricted Stock Awards, RSUs or Other Stock-Based Awards. When the Restricted Stock Award vests or the RSUs settle or the Other Stock-Based Awards are paid or settle, the participant will recognize taxable ordinary income in an amount equal to the fair market value of the shares or other property received at that time, less the amount, if any, paid for the shares, and, subject to applicable provisions of the Code, including Section 162(m), the Company will be entitled at that time to a deduction in the same amount. However, a participant may elect to recognize taxable ordinary income in the year a Restricted Stock Award is granted in an amount equal to the excess of their fair market value at the grant date, determined without regard to certain restrictions, over the amount, if any, paid for the shares. In that event, subject to applicable provisions of the Code, including Section 162(m), the Company will be entitled to a deduction in such year in the same amount. Any gain or loss realized by the participant upon the subsequent disposition of shares received will be taxed as short-term or long-term capital gain or loss, but will not result in any further deduction for the Company.

### **Limitation on Income Tax Deduction**

Section 162(m) of the Code places a \$1,000,000 annual limit on the compensation deductible by the Company that is paid to an individual who is a covered employee.

### **Tax Withholding**

The Company shall have the power and the right to deduct or withhold (or cause to be deducted or withheld) from any amount deliverable under an award or otherwise (including shares otherwise deliverable), or require a participant to remit to the Company, the minimum statutory amount to satisfy federal, state and local taxes, domestic or foreign, required by law or regulation to be withheld with respect to any taxable event arising as a result of the Plan. With respect to required withholding, participants may elect (subject to the Company's automatic withholding right set out above) to satisfy the withholding requirement, in whole or in part, (i) by having the Company withhold shares or (ii) through an independent broker-dealer arrangement to sell a sufficient number of shares, in each case, having a fair market value on the date the tax is to be determined equal to the minimum statutory total tax that could be imposed on the transaction.

**EQUITY COMPENSATION PLAN INFORMATION**

Information as of December 31, 2019 regarding the Company's equity compensation plans is summarized in the following table:

<b>Plan Category</b>	<b>Number of Securities to be Issued Upon Exercise of Outstanding Options and Restricted Stock Units</b> (a)	<b>Weighted-Average Exercise Price of Outstanding Options</b> (b)	<b>Number of Securities Remaining Available for Future Issuance Under Equity Compensation Plans (Excluding Securities Reflected in Column (a))<sup>(1)</sup></b> (c)
Equity compensation plans approved by security holders <sup>(2)</sup>	2,050,000	\$4.67	466,408
Equity compensation plans not approved by security holders <sup>(3)</sup>	5,514,897	\$11.86	0

(1) For the purposes of the number of shares available under the Plan, each stock option counts as a fraction of a share, based on the financial value of the stock option relative to a share.

(2) The First Amendment to the Plan was approved by shareholders on May 22, 2018 and added 1,000,000 shares to the share reserve. The information in this row represents the portion of the Plan approved by shareholders of the Company.

(3) The Plan was approved by the Bankruptcy Court pursuant to the Plan of Reorganization, the material terms of which were summarized in the Company's Current Report on Form 8-K filed on September 10, 2013, and a copy of which was filed with the Company's Quarterly Report on Form 10-Q for the period ended September 30, 2013.

**OTHER INFORMATION**

Approval of the amendment and restatement of the Company's 2013 Omnibus Incentive Plan requires the affirmative vote of a majority of the votes cast by the holders of shares entitled to vote.

**The Board of Directors recommends a vote FOR the approval of the amendment and restatement of the Company's 2013 Omnibus Incentive Plan.**

**SECURITY OWNERSHIP OF CERTAIN BENEFICIAL OWNERS AND MANAGEMENT****BENEFICIAL SECURITY OWNERSHIP OF MORE THAN 5% OF THE COMPANY'S SHARES**

The table below presents certain information as of March 26, 2020 regarding the persons known to us to be the beneficial owner of more than 5% of the outstanding shares of our common stock and Series A convertible preferred stock, with percentages based on 43,675,070 shares of common stock outstanding and 2,000,000 shares of Series A convertible preferred stock outstanding. Except as noted, the number of shares outstanding does not include shares issuable upon conversion of our outstanding 5.00% Secured Convertible Notes due 2021 (Notes), which, until converted, have no voting rights.

<b>Name and Address of Beneficial Owner</b>	<b>Number of Common Shares Beneficially Owned</b>	<b>Percent of Class Beneficially Owned</b>	<b>Number of Shares of Series A Convertible Preferred Stock Beneficially Owned</b>	<b>Percent of Class Beneficially Owned</b>
James V. Continenza <sup>(1)</sup> c/o Eastman Kodak Company 343 State Street Rochester, New York 14650	2,653,263 <sup>(2)</sup>	5.8%	--	--
George and Renee Karfunkel 1671 52 <sup>nd</sup> Street Brooklyn, New York 11204	6,863,126 <sup>(3)</sup>	15.7%	--	--
GKarfunkel Family LLC 140 Broadway, Suite 3930 New York, New York 10005	2,380,154 <sup>(4)</sup>	5.4%	--	--
Philippe D. Katz 160 Broadway New York, New York 10038	10,580,813 <sup>(5)</sup>	24.2%	--	--
K.F. Investors LLC 160 Broadway New York, New York 10038	5,044,023 <sup>(6)</sup>	11.5%	--	--
Moses Marx 160 Broadway New York, New York 10038	5,743,731 <sup>(7)</sup>	13.2%	--	--
Southeastern Asset Management, Inc., et al. 6410 Poplar Avenue, Suite 900 Memphis, Tennessee 38119	47,952,051 <sup>(8)</sup>	55.3%	2,000,000 <sup>(8)</sup>	100%

(1) James Continenza has served as our Executive Chairman since February 2019 and was previously a Board member.

(2) The amount shown includes presently exercisable options to purchase 2,050,000 shares of our common stock. Mr. Continenza also has 241,589 shares of phantom stock credited to his account under the Deferred Compensation Plan for Directors.

(3) George Karfunkel reports sole voting and dispositive power with respect to 2,268,671 shares and shared voting and dispositive power over 4,437,605 shares. The amount shown for Mr. Karfunkel also includes 500,000 shares of our common stock owned by the Chesed Foundation of America, a charitable foundation controlled by Mr. Karfunkel. Renee Karfunkel, Mr. Karfunkel's spouse, holds 6,306,276 of these shares as a joint tenant with Mr. Karfunkel. This information is based on Amendment No. 1 to the Schedule 13D filed by Mr. and Mrs. Karfunkel on December 6, 2019 and subsequent Section 16 reports filed with the SEC by Mr. and Mrs. Karfunkel.

(4) GKarfunkel Family LLC (Family LLC) and Henry Reinhold, the sole manager of the Family LLC, have sole voting and dispositive power with respect to 2,380,154 shares. This information has been provided to us by advisors to the Family LLC.

(5) Philippe Katz has an indirect ownership interest in 1,569,870 shares held by Momar Corporation and 48,875 shares held by 111 John Realty Corp., each an entity in which Mr. Katz has an ownership interest; 7,598 shares held by United Equities Commodities Company (United Equities), an entity of which Mr. Katz is a general partner; 87,720 shares held by Marneu Holding Company (Marneu), an entity of which Mr. Katz is a partner; and 2,522,011 shares held by K.F. Investors (KF)

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- Investors), an entity of which Mr. Katz is a managing member and a greater than 5% holder of our shares as reported in this table. Mr. Katz is the son-in-law of Moses Marx, a greater than 5% holder of our shares as reported in this table.
- (6) KF Investors has sole voting and dispositive power over these shares. KF Investors, Moses Marx and the other entities referenced in footnote 7 have agreed to act as a “group” within the meaning of Section 13(d)(3) of the Exchange Act. This information is based on Amendment No. 2 to Schedule 13D filed jointly by KF Investors, Mr. Marx and the entities described in footnote 7 on December 4, 2019 and Section 16 reports filed with the SEC by KF Investors.
- (7) Moses Marx has shared voting and dispositive power over 3,139,741 shares of our common stock held by Momar Corporation, of which Mr. Marx serves as president, and 1,519,646 shares held by United Equities, a private investment company of which Mr. Marx is a 99% general partner. The amount shown also includes 170,000 shares held by 111 John Realty Corp., in which Mr. Marx and his spouse hold a 50% interest, and 614,041 shares held by Marneu, in which Mr. Marx holds a direct and indirect 71% general partnership interest. Additionally, the amount shown also includes 300,303 shares held directly by Mr. Marx. The amount shown does not include the 5,044,023 shares of our common stock held by KF Investors. Mr. Marx and the other entities referenced in this footnote have agreed to act as a “group” with KF Investors within the meaning of Section 13(d)(3) of the Exchange Act, but Mr. Marx has no ownership interest in or any control over KF Investors. This information is based on Amendment No. 2 to Schedule 13D filed jointly by Mr. Marx and the entities described in this footnote on December 4, 2019 and Section 16 reports filed with the SEC by Mr. Marx.
- (8) Southeastern reports beneficial ownership of 47,952,051 shares of our common stock, including 11,494,200 shares issuable upon conversion of 2,000,000 shares of Series A convertible preferred stock (or 2.3% of the outstanding shares) and 31,497,851 shares underlying Notes (or 36.4% of the outstanding shares). For purposes of determining the beneficial ownership of Southeastern et al., the shares underlying the Series A convertible preferred stock and the shares issuable upon conversion of the Notes, which are freely convertible, are included in the outstanding share amount. Southeastern has not converted any Notes and does not vote these underlying shares. Southeastern shares voting power with Longleaf Partners Small-Cap Fund (Longleaf), a series of Longleaf Partners Funds Trust, a Massachusetts business trust, with respect to 44,075,040 shares. Southeastern reports no voting power with respect to 3,877,011 shares. Southeastern has sole dispositive power with respect to 767,408 shares and shares dispositive power with respect to 47,184,643 shares, including 44,075,040 shares with Longleaf. Mr. O. Mason Hawkins is the Chairman of the Board and Chief Executive Officer of Southeastern. All shares reported by Southeastern are owned by Southeastern’s investment advisory clients, including Longleaf, and none are owned directly or indirectly by Southeastern. This information is based on Amendment No. 6 to the Schedule 13G filed with the SEC on February 14, 2020 by Southeastern, et al.

## BENEFICIAL SECURITY OWNERSHIP OF DIRECTORS AND EXECUTIVE OFFICERS

The table below presents certain information as of March 26, 2020 regarding shares of our common stock and shares of our Series A convertible preferred stock held by our directors, nominees, each of our named executive officers and all directors, nominees and executive officers as a group.

Name of Beneficial Owner	Number of Common Shares Beneficially Owned <sup>(1)</sup>	Percent of Class Beneficially Owned <sup>(1) (2)</sup>	Number of Shares of Series A Convertible Preferred Stock Beneficially Owned <sup>(1) (2)</sup>	Percent of Class Beneficially Owned <sup>(1) (2)</sup>
<b>Directors and Nominees</b>				
Richard Todd Bradley	112,341	--	--	--
Jeffrey D. Engelberg	148,953 <sup>(3)</sup>	--	-- <sup>(3)</sup>	--
George Karfunkel	6,863,126 <sup>(4)</sup>	15.7%	--	--
Philippe D. Katz	10,580,813 <sup>(5)</sup>	24.2%		
Jason New	--	--	--	--
William G. Parrett	15,683 <sup>(6)</sup>	--	--	--
<b>Named Executive Officers</b>				
James V. Continenza <sup>(7)</sup>	2,653,263 <sup>(8)</sup>	5.8%		
Jeffrey J. Clarke <sup>(9)</sup>	856,619 <sup>(10)</sup>	1.9%	--	--
Eric-Yves Mahe <sup>(11)</sup>	153,691 <sup>(12)</sup>	--	--	--
Roger Byrd	64,682 <sup>(13)</sup>	--	--	--
David Bullwinkle	366,933 <sup>(14)</sup>	--	--	--
<b>All directors and executive officers as a group (13 persons, including the above)</b>	22,553,008 <sup>(15)</sup>	46.1%	-- <sup>(3)</sup>	-- <sup>(3)</sup>

(1) Under the rules of the SEC, "beneficial ownership" is deemed to include shares for which an individual, directly or indirectly, has or shares voting or dispositive power, whether or not they are held for the individual's benefit, and includes shares that may be acquired within 60 days, including, but not limited to, the right to acquire shares by the exercise of options. Shares that may be acquired within 60 days are referred to in the footnotes to this table as "presently exercisable options." Percentages are based on 43,675,070 shares of common stock outstanding except where the person has the right to receive shares within the next 60 days (as indicated in the other footnotes to this table), which increases the number of shares owned by such person and the number of shares outstanding. Unless otherwise indicated in the other footnotes to this table, each shareholder named in the table has sole voting and investment power with respect to all of the shares shown as owned by the shareholder.

(2) We have omitted percentages of less than 1% from the table.

(3) Mr. Engelberg is the managing member of Additive Advisory and Capital, LLC, which receives management fees from C2W Partners Master Fund Limited, whose ownership includes 1,574,892 shares underlying Notes and is one of the purchasers of the Series A convertible preferred stock reported by Southeastern Asset Management, Inc. in the table "Beneficial Security Ownership of More than 5% of the Company's Shares." Mr. Engelberg disclaims beneficial ownership of these shares.

(4) The amount shown includes 500,000 shares of our common stock owned by the Chesed Foundation of America, a charitable foundation controlled by Mr. Karfunkel.

(5) Mr. Katz has an indirect ownership interest in 1,569,870 shares held by Momar Corporation and 48,875 shares held by 111 John Realty Corp., each an entity in which Mr. Katz has an ownership interest; 7,598 shares held by United Equities, an entity of which Mr. Katz is a general partner; 87,720 shares held by Marneu, an entity of which Mr. Katz is a partner; and 2,522,011 shares held by KF Investors, an entity of which Mr. Katz is a managing member and a greater than 5% holder of our shares as reported above in the table "Beneficial Security Ownership of More than 5% of the Company's Shares." Mr. Katz is the son-in-law of Moses Marx, a greater than 5% holder of our shares as also reported in the table "Beneficial Security Ownership of More than 5% of the Company's Shares."

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- (6) Mr. Parrett has 125,336 shares of phantom stock credited to his account under the Deferred Compensation Plan for Directors.
- (7) Mr. Continenza has served as our Executive Chairman since February 2019 and was previously a Board member.
- (8) The amount shown includes presently exercisable options to purchase 2,050,000 shares of our common stock. Mr. Continenza also has 241,589 shares of phantom stock credited to his account under the Deferred Compensation Plan for Directors.
- (9) Mr. Clarke, a named executive officer, served as our Chief Executive Officer until February 20, 2019.
- (10) The amount shown includes presently exercisable options to purchase 826,619 shares of our common stock.
- (11) Mr. Mahe, a named executive officer, ceased employment with the Company effective August 25, 2019.
- (12) The amount shown includes presently exercisable options to purchase 153,691 shares of our common stock.
- (13) The amount shown includes presently exercisable options to purchase 50,218 shares of our common stock.
- (14) The amount shown includes presently exercisable options to purchase 325,952 shares of our common stock.
- (15) The amount shown includes presently exercisable options to purchase an aggregate of 640,710 shares of common stock for executive officers who are not named executive officers.

## CERTAIN RELATIONSHIPS AND RELATED TRANSACTIONS

### INTERESTED TRANSACTIONS

Our Board has adopted written policies and procedures relating to approval or ratification of “interested transactions” with “related parties.” Under these policies and procedures, which are posted on our website at <http://investor.kodak.com/supporting.cfm>, our Governance Committee reviews the material facts of all interested transactions that require the committee’s approval. The Governance Committee will approve or disapprove the interested transactions, subject to certain exceptions, by taking into account, among other factors it deems appropriate, whether the interested transaction is on terms no less favorable than terms generally available to an unaffiliated third-party under the same or similar circumstances and the extent of the related person’s interest in the transaction. No director or board observer may participate in any discussion or approval of an interested transaction for which he or she is a related party, other than providing material information concerning the interested transaction to the Governance Committee. If an interested transaction will be ongoing, the Governance Committee may establish guidelines for our management to follow in its ongoing dealings with the related party and then, at least annually, must review and assess ongoing relationships with the related party.

Under the Board’s policies and procedures, an “interested transaction” is any transaction, arrangement or relationship, or series of similar transactions, arrangements or relationships (including any indebtedness or guarantee of indebtedness), in which the aggregate amount involved will or may be expected to exceed \$100,000, our company is a participant and any related party has or will have a direct or indirect interest (other than solely as a result of being a director or a less than 10% beneficial owner of another entity). A “related party” is any person who is or was, since the beginning of the last fiscal year for which we have filed a Form 10-K and proxy statement, a Section 16 Executive Officer, director or nominee for election as a director or board observer (even if the person does not presently serve in that role), a beneficial owner of greater than 5% of our common stock or any immediate family member of any of the foregoing. Immediate family member includes a person’s spouse, parents, stepparents, children, stepchildren, siblings, mothers- and fathers-in-law, sons- and daughters-in-law, brothers- and sisters-in-law and anyone residing in such person’s home (other than a tenant or employee).

The Board has granted standing pre-approval or ratification for the categories of interested transactions described below. In addition, any interested transaction with a related party in which the aggregate amount involved is expected to be less than \$120,000 may be pre-approved by the Chair of the Governance Committee. Pre-approved interested transactions include:

- Employment of Section 16 Executive Officers either if the related compensation is required to be reported or if the Section 16 Executive Officer is not an immediate family member of another Section 16 Executive Officer or a director, and the related compensation would be reported if the Section 16 Executive Officer was a “Named Executive Officer” and our Executive Compensation Committee approved (or recommended that the Board approve) such compensation.
- Any compensation paid to a director if the compensation is required to be reported.
- Any transaction with another company with which a related person’s only relationship is as an employee (other than an executive officer), director or beneficial owner of less than 10% of that company’s shares, if the aggregate amount involved does not exceed the greater of \$1 million or 2% of that company’s total annual revenues.
- Any charitable contribution, grant or endowment by our company to a charitable organization, foundation or university with which a related person’s only relationship is as an employee (other than an executive officer) or a director, if the aggregate amount involved does not exceed the greater of \$1 million or 2% of the charitable organization’s total annual receipts.
- Any transaction where the related person’s interest arises solely from the ownership of our common stock and all holders of our common stock received the same benefit on a pro rata basis (e.g., dividends).
- Any transaction involving a related party where the rates or charges involved are determined by competitive bids.
- Any transaction with a related party involving the rendering of services as a common or contract carrier, or public utility, at rates or charges fixed in conformity with law or governmental authority.
- Any transaction with a related party involving services as a bank depository of funds, transfer agent, registrar, trustee under a trust indenture or similar services.



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The Governance Committee reviews pre-approved transactions at its regularly scheduled meetings and considered the following related party relationships and interests as follows:

- Messrs. Karfunkel and New, each of whom is a current director, are individuals or principals of or affiliated with entities that held securities of Kodak by virtue of a Backstop Commitment Agreement that we entered into effective upon emergence from bankruptcy in September 2013. Mr. Karfunkel currently holds approximately 15.7% of our outstanding common stock (including through a charitable foundation controlled by Mr. Karfunkel). Mr. New, was a Senior Managing Director of The Blackstone Group L.P, a formerly large holder of our common stock, until December 2019.
- Messrs. Bradley and Engelberg are directors who were designated by the purchasers of the Company's Series A convertible preferred stock pursuant to the terms of the Purchase Agreement dated as of November 7, 2016 between the Company, Southeastern and certain investment funds managed by Southeastern. Mr. Engelberg is the managing member of Additive Advisory and Capital, LLC, which receives management fees from C2W Partners Master Fund Limited, one of the purchasers of the Series A convertible preferred stock. In May 2019, Longleaf Partners Small-Cap Fund, C2W Partners Master Fund Limited and Deseret Mutual Pension Trust, which are investment funds managed by Southeastern, purchased \$100 million aggregate principal amount of convertible notes, none of which have been converted and, as a result, do not have voting rights. Southeastern may be deemed to hold approximately 55.3% of our outstanding common stock and C2W Partners Master Fund Limited may be deemed to hold approximately 3.6% of our outstanding common stock.
- Mr. Katz, a current director, is affiliated with Momar Corporation, an entity in which Mr. Katz has an ownership interest, United Equities Commodities Company, an entity of which Mr. Katz is a general partner, Marneu Holding Company, an entity of which Mr. Katz is a partner, KF Investors, an entity of which Mr. Katz is a managing member, and 111 John Realty Corp., an entity in which Mr. Katz has an ownership interest, each of which holds an equity interest in our company. KF Investors is a greater than 5% holder of our shares as reported above in the table "Beneficial Security Ownership of More than 5% of the Company's Shares." As a result, Mr. Katz holds an indirect pecuniary interest in approximately 9.8% of our outstanding common stock. Mr. Katz is also the son-in-law of Moses Marx, a greater than 5% holder of our shares as also reported in the table "Beneficial Security Ownership of More than 5% of the Company's Shares."
- Mr. Continenza, our Executive Chairman, is also the Chairman and Chief Executive Officer of Vivial, Inc. (Vivial), a privately held marketing technology and communications company that provides a wide range of digital and legacy leads-generating products to local and national advertisers. In January 2020, in the ordinary course of business, the Company engaged Vivial on an arm's length competitive basis to provide salesforce optimization consulting services at an expected cost over a two-year period of up to \$2 million. Mr. Continenza did not participate in the negotiation or decision-making process. By virtue of Mr. Continenza's positions, he is deemed to have an indirect material interest in the Company's transactions with Vivial. At its meeting on January 8, 2020, our Governance Committee considered the relevant information and pre-approved the transaction with Vivial.

## PRINCIPAL ACCOUNTING FEES AND SERVICES

### AUDIT AND NON-AUDIT FEES

The following fees were approved by the Audit and Finance Committee and were billed by PricewaterhouseCoopers LLP (PwC), our independent registered public accounting firm (independent accountants), for services rendered in 2019 and 2018.

Type of Service (in millions)	2019	2018
Audit Fees	\$4.68 <sup>(1)</sup>	\$4.51
Audit-Related Fees	0.02	0.00
Tax Fees	0.01	0.02
All Other Fees	0.01	0.01
Total	\$4.72	\$4.54

(1) Estimated; subject to finalization.

The audit fees in 2019 related primarily to the annual audit of our consolidated financial statements included in our Annual Report on Form 10-K, quarterly reviews of interim financial statements included in our Quarterly Reports on Forms 10-Q, and statutory audits of certain of our subsidiaries.

The audit fees in 2018 related primarily to the annual audit of our consolidated financial statements (including Section 404 internal control assessment under the Sarbanes-Oxley Act of 2002) included in our Annual Report on Form 10-K, quarterly reviews of interim financial statements included in our Quarterly Reports on Forms 10-Q, and statutory audits of certain of our subsidiaries.

Audit related fees in 2019 primarily consist of fees for the performance of attest services.

Tax fees in 2019 and 2018 were for tax compliance services.

All other fees for 2019 and 2018 consist of non-audit related procurement of an on-line accounting research tool and financial statement disclosure checklist offered by PwC to its clients.

### POLICY REGARDING PRE-APPROVAL OF SERVICES PROVIDED BY OUR INDEPENDENT ACCOUNTANTS

The Audit and Finance Committee has adopted an Audit and Non-Audit Services Pre-Approval Policy (the Pre-Approval Policy) requiring the Audit and Finance Committee's pre-approval of all audit and permissible non-audit services provided by the independent accountants. The Pre-Approval Policy sets forth principles that must be considered by the Audit and Finance Committee in approving services to ensure that the independent accountant's independence is not impaired; describes the audit, audit-related, tax and other permissible non-audit services that may be provided and the non-audit services that are prohibited; and sets forth the pre-approval requirements for all permitted services.

The Pre-Approval Policy provides for the general pre-approval of specific types of audit, audit-related, tax and other permissible non-audit services and annual approval of a budget for such services. As set forth in the Pre-Approval Policy, unless a type of service has received general pre-approval, it will require specific pre-approval by the Audit and Finance Committee. In addition, any proposed services exceeding pre-approved budgeted amounts will also require specific pre-approval by the Audit and Finance Committee. The independent accountant is required to report quarterly to the Audit and Finance Committee regarding the extent of services provided in accordance with their pre-approval and the fees for the services performed to date. The Pre-Approval Policy also delegates to the Audit and Finance Committee's Chair the authority to pre-approve specific engagements or changes to engagements when it is not practical to bring the matter before the Committee as a whole. The Audit and Finance Committee may not delegate its responsibilities to pre-approve services performed by the independent accountant to management or to others.

In 2019 and 2018, the Audit and Finance Committee pre-approved all services performed by PwC.

## PROPOSAL 5

### PROPOSAL 5 - RATIFICATION OF THE AUDIT AND FINANCE COMMITTEE'S SELECTION OF ERNST & YOUNG LLP AS OUR INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

The Audit and Finance Committee is directly responsible for the selection, compensation, retention, performance and evaluation of our independent registered public accounting firm. The Audit and Finance Committee assesses the selection of the independent registered public accounting firm each year. In addition, the Audit and Finance Committee considers the independence of the independent registered public accounting firm each year.

Previously, PricewaterhouseCoopers LLP (PwC) had audited our financial statements for many years. Following the Audit and Finance Committee's completion of a competitive process to select our independent registered public accounting firm for the fiscal year ending December 31, 2020, the Audit and Finance Committee selected Ernst & Young LLP as our independent registered public accounting firm which resulted in the dismissal of PwC as our independent registered public accounting firm as of March 24, 2020.

The audit reports of PwC on the consolidated financial statements of the Company as of and for the years ended December 31, 2019 and December 31, 2018 contained no adverse opinion or disclaimer of opinion and were not qualified or modified as to audit scope or accounting principle; however, the reports for both years contained a paragraph stating there was substantial doubt about the Company's ability to continue as a going concern.

During the Company's fiscal years ended December 31, 2019 and December 31, 2018 and through March 24, 2020, there were no: (i) disagreements with PwC on any matter of accounting principles or practices, financial statement disclosure, or auditing scope or procedure, which disagreements if not resolved to the satisfaction of PwC would have caused PwC to make reference thereto in its reports on the financial statements of the Company for such years, or (ii) reportable events, as described under Item 304(a)(1)(v) of Regulation S-K.

On March 26, 2020, the Company engaged Ernst & Young LLP as auditors for the Company, effective as of such date. The engagement of Ernst & Young LLP was approved by the Audit and Finance Committee. During the fiscal years ended December 31, 2019 and December 31, 2018 and through March 26, 2020, neither the Company nor anyone on the Company's behalf consulted Ernst & Young LLP regarding any of the matters referred to in Item 304(a)(2)(i) or (ii) of Regulation S-K.

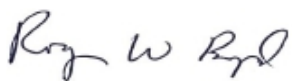
A representative of Ernst & Young LLP is expected to attend the Annual Meeting to respond to appropriate questions and, if he or she desires, make a statement.

As a matter of good corporate governance, the Audit and Finance Committee has determined to submit its selection of the independent registered public accounting firm to our shareholders for ratification. In the event that the selection of Ernst & Young LLP is not ratified, the Audit and Finance Committee will review its future selection of an independent registered public accounting firm. Even if the selection is ratified, the Audit and Finance Committee in its discretion may select a different registered public accounting firm at any time during the year if it determines that such a change would be in the best interests of the Company and our shareholders.

The ratification of the Audit and Finance Committee's selection of Ernst & Young LLP requires the affirmative vote of a majority of the votes cast by holders entitled to vote thereon.

**The Board of Directors recommends a vote FOR ratification of the Audit and Finance Committee's selection of Ernst & Young LLP as our independent registered public accounting firm.**

By Order of the Board of Directors



Roger W. Byrd  
General Counsel, Secretary and Senior Vice President  
April 9, 2020

## APPENDIX A

### EASTMAN KODAK COMPANY 2013 OMNIBUS INCENTIVE PLAN

(AS AMENDED AND RESTATED EFFECTIVE MAY 20, 2020)

#### Article 1. Establishment & Purpose

**1.1 Establishment.** Eastman Kodak Company, a New Jersey corporation, hereby establishes the Eastman Kodak Company 2013 Omnibus Incentive Plan (hereinafter referred to as the “**Plan**”) as set forth in this document.

**1.2 Purpose.** The purpose of this Plan is to attract, retain and motivate officers, employees, and non-employee directors providing services to the Company, any of its Subsidiaries, or Affiliates and to promote the success of the Company’s business by providing Participants with appropriate incentives.

#### Article 2. Definitions

For purposes of the Plan, the following terms have the meanings set forth below:

**2.1 “Affiliate”** means any entity that the Company, either directly or indirectly, is in common control with, is controlled by or controls, or any entity in which the Company has a substantial equity interest, direct or indirect; provided, however, to the extent that Awards must cover “service recipient stock” in order to comply with Section 409A, “Affiliate” shall be limited to those entities which could qualify as an “eligible issuer” under Section 409A.

**2.2 “Award”** means any award that is granted under the Plan.

**2.3 “Award Agreement”** means a written or electronic agreement setting forth the terms and provisions applicable to an Award granted under this Plan.

**2.4 “Beneficial Owner” or “Beneficial Ownership”** shall have the meaning ascribed to such terms in Rule 13d-3 of the General Rules and Regulations under the Exchange Act.

**2.5 “Board”** means the Board of Directors of the Company.

**2.6 “Cause”** means (i) with respect to a Participant employed pursuant to a written employment agreement that includes a definition of “Cause”, “Cause” as defined in such agreement or (ii) with respect to any other Participant, the occurrence of any of the following:

- (a) the Participant’s continued failure, for a period of at least 30 calendar days following a written warning, to perform the Participant’s duties in a manner deemed satisfactory by the Participant’s supervisor, in the exercise of his or her sole discretion;
- (b) the Participant’s failure to follow a lawful written directive of the Chief Executive Officer, the Participant’s supervisor or the Board;

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- (c) the Participant's willful violation of any material rule, regulation, or policy that may be established from time to time for the conduct of the Company's business;
- (d) the Participant's unlawful possession, use or sale of narcotics or other controlled substances, or performing job duties while illegally used controlled substances are present in the Participant's system;
- (e) any act or omission by the Participant in the scope of his or her employment (a) which results in the assessment of a civil or criminal penalty against the Participant or the Company, or (b) which in the reasonable judgment of the Participant's supervisor could result in a material violation of any foreign or U.S. federal, state or local law or regulation having the force of law;
- (f) the Participant's conviction of or plea of guilty or no contest to any crime involving moral turpitude;
- (g) any misrepresentation of a material fact by the Participant to, or concealment of a material fact from, the Participant's supervisor or any other person in the Company to whom the Participant has a reporting relationship in any capacity; or
- (h) the Participant's breach of the Company's Business Conduct Guide or the Eastman Kodak Company Employee's Agreement.

For purpose of this definition, no act or failure to act by the Participant shall be considered "willful" unless done or omitted to be done by the Participant in bad faith and without reasonable belief that the Participant's action or omission was in the best interests of the Company, any of its Subsidiaries, or Affiliates. Any act, or failure to act, based upon authority given pursuant to a resolution duly adopted by the Board or based upon the advice of counsel for the Company shall be conclusively presumed to be done, or omitted to be done, by the Participant in good faith and in the best interests of the Company, any of its Subsidiaries, and Affiliates.

2.7 "**Change of Control**", unless otherwise specified in the Award Agreement, means the occurrence of any of the following events:

- (a) any "person" (as such term is defined in Section 3(a)(9) of the Exchange Act and as used in Sections 13(d)(3) and 14(d)(2) of the Exchange Act), is or becomes a "beneficial owner" (as defined in Rule 13d-3 under the Exchange Act), directly or indirectly, of the Company's securities representing 50% or more of the combined voting power of the Company's then outstanding securities eligible to vote for the election of the Board ("**Company Voting Securities**"); provided, however, that the event described in this paragraph (a) shall not be deemed to be a Change of Control by virtue of an acquisition of Company Voting Securities: (i) by the Company or any Subsidiary, (ii) by any employee benefit plan (or related trust) sponsored or maintained by the Company or any Subsidiary, (iii) by any underwriter temporarily holding securities pursuant to an offering of such securities or (iv) pursuant to a Non-Qualifying Transaction (as defined in paragraph (b) of this definition);

- (b) the consummation of a merger, consolidation, statutory share exchange or similar form of corporate transaction involving the Company that requires the approval of the Company's shareholders, whether for such transaction or the issuance of securities in the transaction (a "**Business Combination**"), unless immediately following such Business Combination: (i) more than 50% of the total voting power of (x) the entity resulting from such Business Combination (the "**Surviving Entity**"), or (y) if applicable, the ultimate parent corporation that directly or indirectly has beneficial ownership of at least 95% of the voting power, is represented by Company Voting Securities that were outstanding immediately prior to such Business Combination (or, if applicable, is represented by shares into which such Company Voting Securities were converted pursuant to such Business Combination), and such voting power among the holders thereof is in substantially the same proportion as the voting power of such Company Voting Securities among the holders thereof immediately prior to the Business Combination, (ii) no person (other than any employee benefit plan (or related trust) sponsored or maintained by the Surviving Entity or the parent), is or becomes the beneficial owner, directly or indirectly, of 50% or more of the total voting power of the outstanding voting securities eligible to elect directors of the parent (or, if there is no parent, the Surviving Entity) and (iii) at least a majority of the members of the board of directors of the parent (or, if there is no parent, the Surviving Entity) following the consummation of the Business Combination were Incumbent Directors at the time of the Board's approval of the execution of the initial agreement providing for such Business Combination (any Business Combination which satisfies all of the criteria specified in (i), (ii) and (iii) of this paragraph (b) shall be deemed to be a "**Non-Qualifying Transaction**");
- (c) individuals who, on the Effective Date, constitute the Board (the "**Incumbent Directors**") cease for any reason to constitute at least a majority of the Board within any 24 month period; provided that any person becoming a director subsequent to the Effective Date, whose election or nomination for election was approved by a vote of at least two-thirds of the Incumbent Directors then on the Board (either by a specific vote or by approval of the Company's proxy statement in which such person is named as a nominee for director, without written objection to such nomination) shall be an Incumbent Director; provided, however, that no individual initially elected or nominated as a director of the Company as a result of an actual or threatened election contest with respect to directors or as a result of any other actual or threatened solicitation of proxies or consents by or on behalf of any person other than the Board shall be deemed to be an Incumbent Director;
- (d) the consummation of a sale of all or substantially all of the Company's assets (other than to an Affiliate); or
- (e) approval by the shareholders of the Company of a complete liquidation or dissolution of the Company.

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Notwithstanding the foregoing, a Change of Control shall not be deemed to occur solely because any person acquires beneficial ownership of more than 50% of the Company Voting Securities as a result of the acquisition of Company Voting Securities by the Company which reduces the number of Company Voting Securities outstanding; provided that if after such acquisition by the Company such person becomes the beneficial owner of additional Company Voting Securities that increases the percentage of outstanding Company Voting Securities beneficially owned by such person (and in all cases results in beneficial ownership of more than 50% of the Company Voting Securities), a Change of Control shall then occur.

**2.8 “Code”** means the U.S. Internal Revenue Code of 1986, as amended from time to time.

**2.9 “Committee”** means the Executive Compensation Committee of the Board (as constituted from time to time, and including any successor committee) or any other committee designated by the Board to administer this Plan. To the extent applicable, the Committee shall have at least two members, each of whom shall be (i) a Non-Employee Director and (ii) an “independent director” within the meaning of the listing requirements of the New York Stock Exchange.

**2.10 “Company”** means Eastman Kodak Company, a New Jersey corporation, and any successor thereto.

**2.11 “Director”** means a member of the Board who is not an Employee.

**2.12 “Dividend Equivalent Right”** means a dividend equivalent right under Article 10 of the Plan.

**2.13 “Effective Date”** means the date set forth in Section 16.19.

**2.14 “Employee”** means an officer or other employee of the Company, a Subsidiary or Affiliate, including a member of the Board who is an employee of the Company, a Subsidiary or Affiliate.

**2.15 “Exchange Act”** means the Securities Exchange Act of 1934, as amended from time to time.

**2.16 “Fair Market Value”** means, as of any date, the per-Share value determined as follows:

- (a) The closing price of a Share on a recognized U.S. national exchange or any established over-the-counter trading system on which dealings take place, or if no trades were made on any such day, the immediately preceding day on which trades were made; or
- (b) In the absence of an established market for the Shares of the type described in (a) above, the per Share value determined by the Committee in good faith and in accordance with applicable provisions of Section 409A.

**2.17 “Good Reason”** means (i) with respect to a Participant employed pursuant to a written employment agreement that includes a definition of “Good Reason”, “Good Reason” as defined in such agreement or (ii) with respect to any other Participant, in the absence of written consent of such Participant, the occurrence of any of the following:

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- (a) a reduction, in the aggregate, of the Participant's base salary and target annual cash bonus compensation (including variable and other incentives) or sales and commission opportunities, as applicable, as in effect immediately prior to a Change of Control (or as the same may be increased from time to time thereafter) by more than 10%; or
- (b) reassignment of the Participant's primary work site to a new primary work site that increases his or her one-way commute to work by more than 35 miles, unless the Participant is in a position where periodic reassignment is standard practice.

Notwithstanding the foregoing, a termination for Good Reason shall not have occurred unless (i) the Participant gives written notice to the Company of termination of employment within 30 days after the Participant first becomes aware of the occurrence of the circumstances constituting Good Reason, specifying in detail the circumstances constituting Good Reason, and the Company has failed within 30 days after receipt of such notice to cure the circumstances constituting Good Reason, and (ii) the Participant's "separation from service" (within the meaning of Section 409A) occurs no later than two years following the initial existence of the circumstances giving rise to Good Reason.

**2.18 "Incentive Stock Option"** means an Option intended to meet the requirements of an incentive stock option as defined in Section 422 of the Code and designated as an Incentive Stock Option.

**2.19 "Non-Employee Director"** means a person defined in Rule 16b-3(b)(3) promulgated by the Securities and Exchange Commission under the Exchange Act, or any successor definition adopted by the Securities and Exchange Commission.

**2.20 "Nonqualified Stock Option"** means an Option that is not an Incentive Stock Option.

**2.21 "Other Stock-Based Award"** means any right granted under Article 11 of the Plan.

**2.22 "Option"** means any stock option granted under Article 6 of the Plan.

**2.23 "Option Price"** means the purchase price per Share subject to an Option, as determined pursuant to Section 6.2 of the Plan.

**2.24 "Participant"** means any eligible person as set forth in Section 4.1 to whom an Award is granted.

**2.25 "Person"** shall have the meaning ascribed to such term in Section 3(a)(9) of the Exchange Act and used in Sections 13(d) and 14(d) thereof, including a "group" as defined in Section 13(d) thereof.

**2.26 "Restricted Stock Award"** means any Award granted under Article 8 of the Plan.

**2.27 "Restricted Stock Unit"** means any restricted stock unit granted under Article 9 of the Plan.

**2.28 "Restriction Period"** means the period during which a Restricted Stock Award is subject to forfeiture.



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**2.29 “Section 409A”** means Section 409A of the Code, including any amendments or successor provisions to that section, and any regulations and other administrative guidance relating thereto, in each case as they may be from time to time amended or interpreted through further administrative guidance.

**2.30 “Service”** means service as an Employee or Director.

**2.31 “Share”** means a share of common stock of the Company, par value \$0.01 per share, or such other class or kind of shares or other securities resulting from the application of Article 14 hereof.

**2.32 “Stock Appreciation Right”** means any right granted under Article 7 of the Plan.

**2.33 “Subsidiary”** means any corporation, partnership, limited liability company or other legal entity of which the Company, directly or indirectly, owns stock or other equity interests possessing 50% or more of the total combined voting power of all classes of stock or other equity interests (as determined in a manner consistent with Section 409A).

### **Article 3. Administration**

**3.1 Authority of the Committee.** The Plan shall be administered by the Committee, which shall have full power to interpret and administer the Plan and Award Agreements and full authority to select the Employees and Directors to whom Awards will be granted, and to determine the type and amount of Awards to be granted to each such Employee or Director, and the terms and conditions of Awards and Award Agreements. Without limiting the generality of the foregoing, the Committee may, in its sole discretion but subject to the limitations in Article 12 and Article 14, clarify, construe or resolve any ambiguity in any provision of the Plan or any Award Agreement, extend the term or period of exercisability of any Awards, or waive any terms or conditions applicable to any Award. Awards may, in the discretion of the Committee, be made under the Plan in assumption of, or in substitution for, outstanding awards previously granted by the Company or any of its Subsidiaries or Affiliates or a company acquired by the Company or with which the Company combines. The Committee shall have full and exclusive discretionary power to adopt rules, forms, instruments, and guidelines for administering the Plan as the Committee deems necessary or proper. All actions taken and all interpretations and determinations made by the Committee or by the Board (or any other committee or sub-committee thereof), as applicable, shall be final and binding upon the Participants, the Company, and all other interested individuals.

**3.2 Delegation.** The Committee may delegate to one or more of its members or one or more executive officers of the Company such duties or powers as it may deem advisable; provided that no delegation shall be permitted under the Plan that is prohibited by applicable law or applicable rules and regulations of the New York Stock Exchange; and provided further that no delegation shall permit an executive officer of the Company to grant, amend, cancel or suspend Awards granted to a Director or an executive officer of the Company. Notwithstanding anything to the contrary contained herein, the Board may, in its sole discretion, at any time and from time to time, grant Awards or administer the Plan. In any such case, the Board will have all of the authority and responsibility granted to the Committee herein.

#### Article 4. Eligibility and Participation

**4.1 Eligibility.** Participants will consist of such Employees and Directors as the Committee in its sole discretion determines and whom the Committee may designate from time to time to receive Awards. Designation of a Participant in any year shall not require the Committee to designate such person to receive an Award in any other year or, once designated, to receive the same type or amount of Award as granted to the Participant in any other year.

**4.2 Type of Awards.** Awards under the Plan may be cash-based or stock-based. Stock-based Awards may be in the form of any of the following: (i) Options, (ii) Stock Appreciation Rights, (iii) Restricted Stock Awards, (iv) Restricted Stock Units, (v) Dividend Equivalent Rights, and (vi) Other Stock-Based Awards. Cash-based Awards may be in the form of cash awards (including, without limitation, retainers and meeting-based fees) that the Committee determines to be consistent with the purposes of the Plan and the interests of the Company. Awards granted under the Plan shall be evidenced by Award Agreements (which need not be identical) that provide additional terms and conditions associated with such Awards, as determined by the Committee in its sole discretion; provided, however, that in the event of any conflict between the provisions of the Plan and any such Award Agreement, the provisions of the Plan shall prevail.

#### Article 5. Shares Subject to the Plan and Maximum Awards

**5.1 General.** Subject to adjustment as provided in [Article 14](#) hereof, the maximum number of Shares available for grant to Participants pursuant to Awards under the Plan shall be equal to 8,000,000. The number of Shares available for granting Incentive Stock Options under the Plan shall not exceed 2,000,000, subject to [Article 14](#) hereof and the provisions of Sections 422 or 424 of the Code and any successor provisions. The Shares available for issuance under the Plan may consist, in whole or in part, of authorized and unissued Shares or treasury Shares. Shares issued in connection with awards that are assumed, converted or substituted as a result of the Company's acquisition of another company (including by way of merger, combination or similar transaction) ("**Acquisition Awards**") will not count against the number of Shares that may be granted under the Plan.

**5.2 Share Counting.** The number of shares of Common Stock granted under the Plan per year will be determined as follows: (i) each Restricted Stock Award, Restricted Stock Unit and similar Award will count as one share of Common Stock and (ii) each Option, Stock Appreciation Right and similar Award will count as a fraction of a share of Common Stock, based on the financial value of each such Award relative to a share of Common Stock, as determined by the Committee promptly after the Effective Date.

**5.3 Director Awards.** Aggregate Awards to any one Director in respect of a calendar year may not exceed a number of Awards with a grant date fair value of \$450,000 (computed as of the date of grant in accordance with applicable financial accounting rules).

**5.4 Additional Shares.** In the event that any outstanding Award expires, is forfeited, cancelled or otherwise terminated without the issuance of Shares or is otherwise settled for cash, the Shares subject to such Award (counted in accordance with [Section 5.2](#) of the Plan), to the extent of any such forfeiture, cancellation, expiration, termination or settlement for cash, shall again be available for Awards. Additionally, any shares delivered to the Company or withheld by the Company in payment or satisfaction of the tax withholding obligation of an Award (other than an Option or Stock Appreciation Right) shall again be available for Awards. If the Committee authorizes the assumption under this Plan, in connection with the acquisition of another company (whether by way of merger,

consolidation, acquisition of all or substantially all of the assets, acquisition of stock, or reorganization), of awards granted under a plan maintained by such company prior to the acquisition of such company, such assumption shall not reduce the maximum number of Shares available for issuance under this Plan.

## Article 6. Stock Options

**6.1 Grant of Options.** The Committee is hereby authorized to grant Options to Participants. Each Option shall permit a Participant to purchase from the Company a stated number of Shares at an Option Price established by the Committee, subject to the terms and conditions described in this [Article 6](#) and to such additional terms and conditions as established by the Committee, in its sole discretion, that are consistent with the provisions of the Plan. Options shall be designated as either Incentive Stock Options or Nonqualified Stock Options; provided that Options granted to Directors shall only be Nonqualified Stock Options. An Option granted as an Incentive Stock Option shall, to the extent it fails to qualify as an Incentive Stock Option, be treated as a Nonqualified Stock Option. Neither the Committee, the Company, any of its Subsidiaries or Affiliates, nor any of their employees and representatives shall be liable to any Participant or to any other Person if it is determined that an Option intended to be an Incentive Stock Option does not qualify as an Incentive Stock Option. Each Option shall be evidenced by an Award Agreement which shall state the number of Shares covered by such Option. Such agreements shall conform to the requirements of the Plan and may contain such other provisions, as the Committee shall deem advisable.

**6.2 Terms of Option Grant.** The Option Price shall be determined by the Committee at the time of grant, but, except as otherwise permitted by [Article 14](#) or in the case of an Acquisition Award, shall not be less than 100% of the Fair Market Value of a Share on the date of grant.

**6.3 Option Term.** The term of each Option shall be determined by the Committee at the time of grant and shall be stated in the Award Agreement, but in no event shall such term be greater than 10 years.

**6.4 Method of Exercise.** Except as otherwise provided in the Plan or in an Award Agreement, an Option may be exercised for all, or from time to time any part, of the Shares for which it is then exercisable. For purposes of this [Article 6](#), the exercise date of an Option shall be the later of the date a notice of exercise is received by the Company and, if applicable, the date payment is received by the Company pursuant to clauses (i), (ii), (iii) or (iv) of the following sentence (including the applicable tax withholding pursuant to [Section 16.4](#) of the Plan). The aggregate Option Price for the Shares as to which an Option is exercised shall be paid to the Company in full at the time of exercise at the election of the Participant (i) in cash or its equivalent (e.g., by cashier's check), (ii) to the extent permitted by the Committee, in Shares previously owned by the Participant having a fair market value equal to the aggregate Option Price for the Shares being purchased and satisfying such other requirements as may be imposed by the Committee, (iii) partly in cash and, to the extent permitted by the Committee, partly in such Shares (as described in (ii) above) or (iv) in consideration received by the Company under a cashless exercise program (whether through a broker or otherwise) implemented by the Company in connection with the Plan. The Committee may prescribe any other method of payment that it determines to be consistent with applicable law and the purpose of the Plan.

**6.5 Limitations on Incentive Stock Options.** Incentive Stock Options may be granted only to employees of the Company or of a "parent corporation" or "subsidiary corporation" (as such terms are defined in Section 424 of the Code) at the date of grant. The

aggregate fair market value (generally determined as of the time the Option is granted) of the Shares with respect to which Incentive Stock Options are exercisable for the first time by a Participant during any calendar year under all plans of the Company and of any “parent corporation” or “subsidiary corporation” shall not exceed \$100,000, or the Option shall be treated as a Nonqualified Stock Option. For purposes of the preceding sentence, Incentive Stock Options will be taken into account generally in the order in which they are granted. Each provision of the Plan and each Award Agreement relating to an Incentive Stock Option shall be construed so that each Incentive Stock Option shall be an incentive stock option as defined in Section 422 of the Code, and any provisions of the Award Agreement thereof that cannot be so construed shall be disregarded.

**6.6 Performance Goals.** The Committee may condition the grant of Options or the vesting of Options upon the Participant’s achievement of one or more performance goal(s) (including the Participant’s provision of Services for a designated time period), as specified in the Award Agreement. If the Participant fails to achieve the specified performance goal(s), the Committee shall not grant the Option to such Participant or the Option shall not vest, as applicable.

**6.7 Individual Limitations.** No Employee may be granted Options or Stock Appreciation Rights covering in excess of 2,500,000 Shares in any calendar year (with tandem Options and Stock Appreciation Rights being counted only once with respect to this limit), subject to adjustment as provided in [Article 14](#) hereof.

## **Article 7. Stock Appreciation Rights**

**7.1 Grant of Stock Appreciation Rights.** The Committee is hereby authorized to grant Stock Appreciation Rights to Participants, including a grant of Stock Appreciation Rights in tandem with any Option at the same time such Option is granted (a “**Tandem SAR**”). Stock Appreciation Rights shall be evidenced by Award Agreements that shall conform to the requirements of the Plan and may contain such other provisions, as the Committee shall deem advisable. Subject to the terms of the Plan and any applicable Award Agreement, a Stock Appreciation Right granted under the Plan shall confer on the holder thereof a right to receive, upon exercise thereof, the excess of (i) the fair market value of a specified number of Shares on the date of exercise over (ii) the grant price of the right as specified by the Committee on the date of the grant. Such payment may be in the form of cash, Shares, other property or any combination thereof, as the Committee shall determine in its sole discretion.

**7.2 Terms of Stock Appreciation Right.** Subject to the terms of the Plan and any applicable Award Agreement, the grant price (which shall not be less than 100% of the Fair Market Value of a Share on the date of grant, except as otherwise permitted by [Article 14](#) or in the case of an Acquisition Award), term, methods of exercise, methods of settlement, and any other terms and conditions of any Stock Appreciation Right shall be as determined by the Committee. The Committee may impose such other conditions or restrictions on the exercise of any Stock Appreciation Right as it may deem appropriate. No Stock Appreciation Right shall have a term of more than 10 years from the date of grant.

**7.3 Tandem Stock Appreciation Rights and Options.** A Tandem SAR shall be exercisable only to the extent that the related Option is exercisable and shall expire no later than the expiration of the related Option. Upon the exercise of all or a portion of a Tandem SAR, a Participant shall be required to forfeit the right to purchase an equivalent portion of the related Option (and, when a Share is purchased under the related Option, the Participant shall be required to forfeit an equivalent portion of the Stock Appreciation Right).

**7.4 Individual Limitations.** No Employee may be granted Options or Stock Appreciation Rights covering in excess of 2,000,000 Shares in any calendar year (with tandem Options and Stock Appreciation Rights being counted only once with respect to this limit), subject to adjustment as provided in [Article 14](#) hereof.

## **Article 8. Restricted Stock Award**

**8.1 Grant of Restricted Stock Award.** The Committee is hereby authorized to grant a Restricted Stock Award consisting of a specified number of Shares to a Participant, which Shares are subject to forfeiture upon the occurrence of specified events. Each Restricted Stock Award shall be evidenced by an Award Agreement, which shall conform to the requirements of the Plan and may contain such other provisions, as the Committee shall deem advisable.

**8.2 Terms of Restricted Stock Awards.** Each Award Agreement evidencing a Restricted Stock Award grant shall specify the period(s) of restriction, the number of Shares underlying the Restricted Stock Award, the performance, employment or other conditions (including the termination of a Participant's Service whether due to death, disability or other reason) under which the Restricted Stock Award may be forfeited to the Company and such other provisions, as the Committee shall deem advisable. At the end of the Restriction Period, the restrictions imposed hereunder and under the Award Agreement shall lapse with respect to the number of Shares underlying the Restricted Stock Award as determined by the Committee, and the legend shall be removed and such number of Shares delivered to the Participant (or, where appropriate, the Participant's legal representative).

**8.3 Voting and Dividend Rights.** Unless otherwise provided in an Award Agreement, Participants shall have none of the rights of a shareholder of the Company with respect to the Shares underlying the Restricted Stock Award until the end of the Restriction Period; provided that Participants shall have the right to vote and receive dividends on the Shares underlying the Restricted Stock Award during the Restriction Period. Dividends shall be paid to Participants at the same time that other shareholders of common stock of the Company receive such dividends. Notwithstanding the foregoing, no dividends will be paid at a time when any performance-based goals that apply to a Restricted Stock Award have not been satisfied; until such goals are satisfied, all dividends paid upon the Shares underlying the Restricted Stock Award shall be retained by the Company for the account of the Participant and paid to the Participant (without interest) upon satisfaction of such goals and revert back to the Company if such goals are not satisfied.

**8.4 Performance Goals.** The Committee may condition the grant of a Restricted Stock Award or the expiration of the Restriction Period upon the Participant's achievement of one or more performance goal(s) (including the Participant's provision of Services for a designated time period), as specified in the Award Agreement. If the Participant fails to achieve the specified performance goal(s), the Committee shall not grant the Restricted Stock Award to such Participant or the Participant shall forfeit the Restricted Stock Award to the Company, as applicable.

**8.5 Section 83(b) Election.** A Participant may only make an election pursuant to Section 83(b) of the Code concerning a Restricted Stock Award with the prior written consent of the Company, which may be withheld in its sole discretion. In the event that a Participant makes such an election, the Participant shall be required to file promptly a copy of such election with the Company.

## Article 9. Restricted Stock Units

**9.1 Grant of Restricted Stock Units.** The Committee is hereby authorized to grant Restricted Stock Units to a Participant in such amounts and subject to such terms and conditions as the Committee may determine. Restricted Stock Units shall be evidenced by an Award Agreement, which shall conform to the requirements of the Plan and may contain such other provisions as the Committee shall deem advisable.

**9.2 Terms of Restricted Stock Units.** With respect to a Restricted Stock Unit, a Participant will have only the rights of a general unsecured creditor of the Company until delivery of Shares, cash or other securities or property is made as specified in the applicable Award Agreement. The terms and conditions set forth by the Committee in the applicable Award Agreement may relate to vesting and nontransferability restrictions that will lapse upon the completion of a specified period of Service, the occurrence of an event and/or the attainment of performance objectives, as determined by the Committee at the time of grant. On the delivery date specified in the Award Agreement, with respect to each Restricted Stock Unit not previously forfeited or terminated, the Participant will receive one Share, cash or other securities or property equal in value to a Share or a combination thereof, as specified by the Committee.

## Article 10. Dividend Equivalent Rights

**10.1 Grant of Dividend Equivalent Rights.** The Committee, in its sole discretion, may include in the Award Agreement with respect to any Award, other than Options and Stock Appreciation Rights, a dividend equivalent right entitling the Participant to receive amounts equal to all or any portion of the regular cash dividends that would be paid on the Shares covered by such Award if such Shares had been delivered pursuant to such Award.

**10.2 Terms of Dividend Equivalent Rights.** With respect to a dividend equivalent right, a Participant will have only the rights of a general unsecured creditor of the Company until payment of such amounts is made as specified in the applicable Award Agreement. In the event such a provision is included in an Award Agreement, the Committee will determine whether such payments will be made in cash, in Shares or in another form, whether they will be conditioned upon the exercise of the Award to which they relate, the time or times at which they will be made, and such other terms and conditions as the Committee will deem appropriate. Notwithstanding anything to the contrary, no dividends or dividend equivalents will be paid at a time when any performance-based goals that apply to the dividend equivalent right or Award that is granted in connection with a dividend or dividend equivalent right have not been satisfied and will revert back to the Company if such goals are not satisfied.

## Article 11. Other Stock-Based Awards

The Committee, in its sole discretion, may grant Awards of Shares and Awards that are valued, in whole or in part, by reference to, or are otherwise based on the fair market value of, Shares (the “**Other Stock-Based Awards**”), including without limitation, phantom awards. Such Other Stock-Based Awards shall be in such form, and dependent on such conditions, if any, as the Committee shall determine, including, without limitation, the right to receive one or more Shares (or the equivalent cash value of such Shares) upon the completion of a specified period of Service, the occurrence of an event and/or the attainment of performance objectives. Other Stock-Based Awards may be granted alone or in addition to any other Awards granted under the Plan. Subject to the provisions of the Plan, the Committee shall determine to whom and when Other Stock-Based Awards will be made, the number of Shares to be awarded under (or otherwise related to) such Other Stock-Based

Awards, whether such Other Stock-Based Awards shall be settled in cash, Shares or a combination of cash and Shares, and all other terms and conditions of such Awards.

**Article 12. [Intentionally Omitted]**

**Article 13. Section 409A**

**13.1** The Board and the Committee shall have full authority to give effect to any statement in an Award Agreement to the effect that an Award is intended to be “deferred compensation” subject to Section 409A, to be exempt from Section 409A or to have other intended treatment under Section 409A and/or other provision of the Code. To the extent necessary to give effect to this authority, in the case of any conflict or potential inconsistency between the Plan and a provision of any Award or Award Agreement with respect to the subject matter of this paragraph, the Plan shall govern.

**13.2** Without limiting the generality of Section 13.1, with respect to any Award made under the Plan that is intended to be “deferred compensation” subject to Section 409A: (i) references to termination of the Participant’s employment will mean the Participant’s separation from service with the Company within the meaning of Section 409A; (ii) any payment to be made with respect to such Award in connection with the Participant’s separation from service with the Company within the meaning of Section 409A that would be subject to the limitations in Section 409A(a)(2)(b) of the Code shall be delayed until six months after the Participant’s separation from service (or earlier death) in accordance with the requirements of Section 409A; (iii) to the extent necessary to comply with Section 409A, any cash, other securities, other Awards or other property that the Company may deliver in lieu of Shares in respect of an Award shall not have the effect of deferring delivery or payment beyond the date on which such delivery or payment would occur with respect to the Shares that would otherwise have been deliverable (unless the Committee elects a later date for this purpose in accordance with the requirements of Section 409A); (iv) if the Award includes a “series of installment payments” (within the meaning of Section 1.409A-2(b)(2)(iii) of the regulations promulgated under the Code), the Participant’s right to the series of installment payments shall be treated as a right to a series of separate payments and not as a right to a single payment; (v) if the Award includes “dividend equivalents” (within the meaning of Section 1.409A-3(e) of the regulations promulgated under the Code), the Participant’s right to the dividend equivalents shall be treated separately from the right to other amounts under the Award; and (vi) unless the Committee determines otherwise, for purposes of determining whether the Participant has experienced a separation from service with the Company within the meaning of Section 409A, “subsidiary” shall mean a corporation or other entity in a chain of corporations or other entities in which each corporation or other entity, starting with the Company, has a controlling interest in another corporation or other entity in the chain, ending with such corporation or other entity. For purposes of the preceding sentence, the term “controlling interest” has the same meaning as provided in Section 1.414(c)-2(b)(2)(i) of the regulations promulgated under the Code; provided that the language “at least 20 percent” is used instead of “at least 80 percent” each place it appears in Section 1.414(c)-2(b)(2)(i) of the regulations promulgated under the Code.

**Article 14. Adjustments**

**14.1 Adjustments in Authorized Shares.** In the event of any corporate event or transaction involving the Company, a Subsidiary and/or an Affiliate (including, but not limited to, a change in the Shares of the Company or the capitalization of the Company) such as a merger, consolidation, reorganization, recapitalization, separation, stock dividend, stock split, reverse stock split, split up, spin-off, combination of Shares, exchange of Shares,

dividend in kind, amalgamation, or other like change in capital structure (other than regular cash dividends to shareholders of the Company), or any similar corporate event or transaction, the Committee, to prevent dilution or enlargement of Participants' rights under the Plan, shall substitute or adjust (in each case in such manner as it deems equitable or appropriate) the number and kind of Shares or other property (including cash) that may be issued under the Plan or under particular forms of Awards, the number and kind of Shares or other property (including cash) subject to outstanding Awards, the Option Price, grant price or purchase price applicable to outstanding Awards, any individual Award limits, and/or other value determinations applicable to the Plan or outstanding Awards.

**14.2 Change of Control.** Upon the occurrence of a Change of Control after the Effective Date, unless otherwise specifically prohibited under applicable laws or by the rules and regulations of any governing governmental agencies or national securities exchanges or unless the Committee shall determine otherwise in the Award Agreement, the Committee shall make one or more of the following adjustments to the terms and conditions of outstanding Awards to the extent determined by the Committee to be permitted under Section 409A: (i) continuation or assumption of such outstanding Awards under the Plan by the Company (if it is the surviving company or corporation) or by the surviving company or corporation or its parent; (ii) substitution by the surviving company or corporation or its parent of awards with substantially the same terms for such outstanding Awards; (iii) accelerated exercisability, vesting and/or lapse of restrictions under outstanding Awards immediately prior to the occurrence of such event; (iv) upon written notice, provide that any outstanding Awards must be exercised, to the extent then exercisable, during a reasonable period of time immediately prior to the scheduled consummation of the event, or such other period as determined by the Committee (contingent upon the consummation of the event), and at the end of such period, such Awards shall terminate to the extent not so exercised within the relevant period; (v) cancellation of all or any portion of outstanding Awards for fair value (as determined in the sole discretion of the Committee and which may be zero) which, in the case of Options and Stock Appreciation Rights or similar Awards, if the Committee so determines, may equal the excess, if any, of the value of the consideration to be paid in the Change of Control transaction to holders of the same number of Shares subject to such Awards (or, if no such consideration is paid, fair market value of the Shares subject to such outstanding Awards or portion thereof being canceled) over the aggregate Option Price or grant price, as applicable, with respect to such Awards or portion thereof being canceled (which may be zero) and (vi) such other adjustment as determined appropriate by the Committee. The Company shall have no liability to any Participant or otherwise if the Plan or any Award, vesting, exercise or payment of any Award hereunder is subject to the additional tax and penalties under Section 409A or any other Code section.

## **Article 15. Duration, Amendment**

**15.1 Duration of the Plan.** Unless sooner terminated as provided in [Section 15.2](#), the Plan shall terminate on the 10th anniversary of the Effective Date; provided that all Awards made under the Plan before its termination will remain in effect until such Awards have been satisfied or terminated in accordance with the terms and provisions of the Plan and the applicable Award Agreements.

**15.2 Amendment.** The Committee may from time to time amend, alter, suspend, discontinue, or terminate the Plan or an Award in any respect whatsoever, including in any manner that adversely affects the rights, duties or obligations of any Participant; provided that, subject to [Section 14.1](#) or as otherwise specifically provided in the Plan, no amendment shall materially adversely impair the rights of a Participant under any Award without such Participant's consent.



Unless otherwise determined by the Committee, shareholder approval of any amendment, alteration, suspension or discontinuance will be obtained only to the extent necessary to comply with any applicable laws; provided that shareholder approval will be required for any amendment to the Plan that, in each case as reasonably determined by the Committee: (i) increases the number of Shares available under the Plan (other than an increase permitted under [Article 5](#) absent shareholder approval); (ii) expands the types of Awards available under the Plan; (iii) materially extends the term of the Plan; (iv) materially changes the method of determining the Option Price or grant price per Share for Stock Appreciation Rights; or (v) except as permitted pursuant to [Article 14](#), reduces the Option Price or grant price per Share, as applicable, of any outstanding Options or Stock Appreciation Rights, including through amendment, cancellation in exchange for the grant of a substitute Award (in each case that has the effect of reducing the Option Price or grant price per Share, as applicable) or repurchase for cash or other consideration.

## **Article 16. General Provisions**

**16.1 No Right to Service.** The granting of an Award under the Plan shall impose no obligation on the Company, any Subsidiary or any Affiliate to continue the Service of a Participant and shall not lessen or affect any right that the Company, any Subsidiary or any Affiliate may have to terminate the Service of such Participant. No Participant or other Person shall have any claim to be granted any Award, and there is no obligation for uniformity of treatment of Participants, or holders or beneficiaries of Awards. The terms and conditions of Awards and the Committee's determinations and interpretations with respect thereto need not be the same with respect to each Participant (whether or not such Participants are similarly situated).

**16.2 Foreign Jurisdictions.** To the extent the Committee deems it necessary, appropriate or desirable to comply with foreign law or practices and to further the purposes of the Plan, the Committee may, without amending the Plan, establish special rules applicable to Awards to Participants who are foreign nationals, are employed outside of the United States or both and grant Awards (or amend existing Awards) in accordance with those rules.

**16.3 Settlement of Awards; Fractional Shares.** Each Award Agreement shall establish the form in which the Award shall be settled. The Committee shall determine whether cash, Awards, other securities or other property shall be issued or paid in lieu of fractional Shares or whether such fractional Shares or any rights thereto shall be rounded, forfeited or otherwise eliminated.

**16.4 Tax Withholding.** The Company shall have the power and the right to deduct or withhold (or cause to be deducted or withheld) from any amount deliverable under the Award or otherwise (including Shares otherwise deliverable), or require a Participant to remit to the Company, the minimum statutory amount to satisfy federal, state, and local taxes, domestic or foreign, required by law or regulation to be withheld with respect to any taxable event arising as a result of the Plan. With respect to required withholding, Participants may elect (subject to the Company's automatic withholding right set out above) to satisfy the withholding requirement, in whole or in part, (i) by having the Company withhold Shares or (ii) through an independent broker-dealer arrangement to sell a sufficient number of Shares, in each case, having a fair market value on the date the tax is to be determined equal to the minimum statutory total tax that could be imposed on the transaction.

**16.5 No Guarantees Regarding Tax Treatment.** Participants (or their beneficiaries) shall be responsible for all taxes with respect to any Awards under the Plan. The Committee and the Company make no guarantees to any Person regarding the tax

treatment of Awards or payments made under the Plan. Neither the Committee nor the Company has any obligation to take any action to prevent the assessment of any tax on any Person with respect to any Award under Section 409A or otherwise and none of the Company, any of its Subsidiaries or Affiliates, or any of their employees or representatives shall have any liability to a Participant with respect thereto.

**16.6 Non-Transferability of Awards.** Unless otherwise determined by the Committee, an Award shall not be transferable or assignable by the Participant except in the event of his death (subject to the applicable laws of descent and distribution) and any such purported assignment, alienation, pledge, attachment, sale, transfer or encumbrance shall be void and unenforceable against the Company or any Affiliate. No transfer shall be permitted for value or consideration. An Award exercisable after the death of a Participant may be exercised by the heirs, legatees, personal representatives or distributees of the Participant. Any permitted transfer of the Awards to heirs, legatees, personal representatives or distributees of the Participant shall not be effective to bind the Company unless the Committee shall have been furnished with written notice thereof and a copy of such evidence as the Committee may deem necessary to establish the validity of the transfer and the acceptance by the transferee or transferees of the terms and conditions of the applicable Award Agreement and this Plan.

**16.7 Conditions and Restrictions on Shares.** The Committee may impose such other conditions or restrictions on any Shares received in connection with an Award as it may deem advisable or desirable. These restrictions may include, but shall not be limited to, a requirement that the Participant hold the Shares received for a specified period of time or a requirement that a Participant represent and warrant in writing that the Participant is acquiring the Shares for investment and without any present intention to sell or distribute such Shares. The certificates for Shares may include any legend which the Committee deems appropriate to reflect any conditions and restrictions applicable to such Shares.

**16.8 Clawback/Recoupment.** Awards under the Plan shall be subject to the clawback or recoupment policy, if any, that the Company may adopt from time to time, whether before or after the grant of such Awards, to the extent provided in such policy and, in accordance with such policy, may be subject to the requirement that the Awards be repaid to the Company after they have been distributed or paid to the Participant.

**16.9 Other Payments or Awards.** Nothing contained in the Plan will be deemed in any way to limit or restrict the Company from making any award or payment to any person under any other plan, arrangement or understanding, whether now existing or hereafter in effect. In addition, [Section 5.1](#) (as adjusted by [Article 14](#)) sets forth the only limit on the aggregate amount of securities that may be delivered pursuant to this Plan.

**16.10 Compliance with Law.** The granting of Awards and the issuance of Shares under the Plan shall be subject to all applicable laws, rules, and regulations, and to such approvals by any governmental agencies, or any stock exchanges on which the Shares are admitted to trading or listed, as may be required. The Company shall have no obligation to issue or deliver evidence of title for Shares issued under the Plan prior to:

- (a) Obtaining any approvals from governmental agencies that the Company determines are necessary or advisable; and
- (b) Completion of any registration or other qualification of the Shares under any applicable national, state or foreign law or ruling of any governmental body that the Company determines to be necessary or advisable.

The restrictions contained in this [Section 16.10](#) shall be in addition to any conditions or restrictions that the Committee may impose pursuant to [Section 16.7](#). The inability of the Company to obtain authority from any regulatory body having jurisdiction, which authority is deemed by the Company's counsel to be necessary to the lawful issuance and sale of any Shares hereunder, shall relieve the Company, its Subsidiaries and Affiliates, and all of their employees and representatives of any liability in respect of the failure to issue or sell such Shares as to which such requisite authority shall not have been obtained.

**16.11 Rights as a Shareholder.** Except as otherwise provided herein or in the applicable Award Agreement, a Participant shall have none of the rights of a shareholder with respect to Shares covered by any Award until the Participant becomes the record holder of such Shares.

**16.12 Severability.** If any provision of the Plan or any Award is or becomes or is deemed to be invalid, illegal, or unenforceable in any jurisdiction, or as to any Person or Award, or would disqualify the Plan or any Award under any law deemed applicable by the Committee, such provision shall be construed or deemed amended to conform to applicable laws, or if it cannot be so construed or deemed amended without, in the determination of the Committee, materially altering the intent of the Plan or the Award, such provision shall be stricken as to such jurisdiction, Person, or Award, and the remainder of the Plan and any such Award shall remain in full force and effect.

**16.13 Unfunded Plan.** Participants shall have no right, title, or interest whatsoever in or to any investments that the Company or any of its Subsidiaries or Affiliates may make to aid it in meeting its obligations under the Plan. Nothing contained in the Plan, and no action taken pursuant to its provisions, shall create or be construed to create a trust of any kind, or a fiduciary relationship between the Company and any Participant, beneficiary, legal representative, or any other Person. To the extent that any Person acquires a right to receive payments from the Company under the Plan, such right shall be no greater than the right of an unsecured general creditor of the Company. All payments to be made hereunder shall be paid from the general funds of the Company and no special or separate fund shall be established and no segregation of assets shall be made to assure payment of such amounts.

**16.14 No Constraint on Corporate Action.** Nothing in the Plan shall be construed to (i) limit, impair, or otherwise affect the Company's right or power to make adjustments, reclassifications, reorganizations, or changes of its capital or business structure, or to merge or consolidate, or dissolve, liquidate, sell, or transfer all or any part of its business or assets, or (ii) limit the right or power of the Company to take any action which such entity deems to be necessary or appropriate.

**16.15 Liability.** No member of the Board or the Committee or any employee of the Company, a Subsidiary or Affiliate (each such person an "**Indemnified Person**") shall have any liability to any person (including, without limitation, any Participant) for any action taken or omitted to be taken or any determination made in good faith with respect to the Plan or any Award. Each Indemnified Person shall be indemnified and held harmless by the Company against and from any loss, cost, liability or expense (including attorneys' fees) that may be imposed upon or incurred by such Indemnified Person in connection with or resulting from any action, suit or proceeding to which such Indemnified Person may be a party or in which such Indemnified Person may be involved by reason of any action taken or omitted to be taken under the Plan and against and from any and all amounts paid by such Indemnified Person, with the Company's prior approval, in settlement thereof, or paid by such Indemnified Person in satisfaction of any judgment in any such action, suit or proceeding against such Indemnified Person, provided that the Company shall have the

right, at its own expense, to assume and defend any such action, suit or proceeding and, once the Company gives notice of its intent to assume the defense, the Company shall have sole control over such defense with counsel chosen by the Company. The foregoing right of indemnification shall not be available to an Indemnified Person to the extent that a court of competent jurisdiction in a final judgment or other final adjudication, in either case, not subject to further appeal, determines that the acts or omissions of such Indemnified Person giving rise to the indemnification claim resulted from such Indemnified Person's bad faith, fraud or willful criminal act or omission. The foregoing right of indemnification shall not be exclusive of any other rights of indemnification to which Indemnified Persons may be entitled under the Company's Certificate of Incorporation or Bylaws, as a matter of law, or otherwise, or any other power that the Company may have to indemnify such persons or hold them harmless.

**16.16 Successors.** All obligations of the Company under the Plan with respect to Awards granted hereunder shall be binding on any successor to the Company, whether the existence of such successor is the result of a direct or indirect purchase, merger, consolidation, or otherwise, of all or substantially all of the business or assets of the Company.

**16.17 Governing Law.** THE PLAN WILL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK, WITHOUT REGARD TO PRINCIPLES OF CONFLICT OF LAWS.

**16.18 Data Protection.** By participating in the Plan, the Participant consents to the collection, processing, transmission and storage by the Company in any form whatsoever, of any data of a professional or personal nature which is necessary for the purposes of introducing and administering the Plan. The Company may share such information with any Subsidiary or Affiliate, the trustee of any employee benefit trust, its registrars, trustees, brokers, other third-party administrator or any Person who obtains control of the Company or acquires the Company, undertaking or part-undertaking which employs the Participant, wherever situated.

**16.19 Effective Date.** The Plan originally became effective as of September 3, 2013; was amended to increase the maximum number of Shares available for grant to Participants pursuant to Awards under the Plan effective May 22, 2018; was amended to increase the limit on the number of Options or Stock Appreciation Rights that may be granted to an Employee in any calendar year under the Plan effective February 20, 2019; and was amended and restated to increase the maximum number of Shares available for grant to Participants pursuant to Awards under the Plan and to make certain other changes effective May 20, 2020 (the "Effective Date").

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**Your vote matters – here's how to vote!**

You may vote online or by phone instead of mailing this card.



**Online**

Go to [www.envisionreports.com/KODK](http://www.envisionreports.com/KODK) or scan the QR code – login details are located in the shaded bar below.



**Phone**

- Within the USA, US territories & Canada, call toll free 1-800-652-VOTE (8683) on a touch tone telephone. There is NO CHARGE to you for the call.
- Outside the USA, US territories & Canada, call collect 1-781-575-2300 on a touch tone telephone.
- Follow the instructions provided by the recorded message.

Using a **black ink** pen, mark your votes with an X as shown in this example. Please do not write outside the designated areas.



**Annual Meeting Proxy Card**

**1234 5678 9012 345**

▼ IF VOTING BY MAIL, SIGN, DETACH AND RETURN THE BOTTOM PORTION IN THE ENCLOSED ENVELOPE. ▼

**A Proposals — The Board of Directors recommends you vote FOR each of the nominees listed in Proposal 1, FOR Proposals 2, 4 and 5, and ONE YEAR for Proposal 3.**

1. Election of Directors:

	For	Against	Abstain		For	Against	Abstain		For	Against	Abstain
01 - Richard Todd Bradley	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	02 - James V. Continenza	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	03 - Jeffrey D. Engelberg	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
04 - George Karfunkel	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	05 - Philippe D. Katz	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	06 - Jason New	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
07 - William G. Parrett	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>								

2. Advisory vote to approve the compensation of our named executive officers.

For	Against	Abstain
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
For	Against	Abstain
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

3. Advisory vote on the frequency of future advisory votes on the compensation of our named executive officers.

1 Year	2 Years	3 Years	Abstain
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
For		Against	Abstain
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

4. Approval of the Amendment and Restatement of the Company's 2013 Omnibus Incentive Plan.

For	Against	Abstain
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

5. Ratification of the Audit and Finance Committee's selection of Ernst & Young LLP as our independent registered public accounting firm.

For	Against	Abstain
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

**B Authorized Signatures — This section must be completed for your vote to count. Please date and sign below.**

Please sign exactly as name(s) appears hereon. Joint owners should each sign. When signing as attorney, executor, administrator, corporate officer, trustee, guardian, or custodian, please give full title.

Date (mm/dd/yyyy) — Please print date below.

/ /

Signature 1 — Please keep signature within the box.

Signature 2 — Please keep signature within the box.

**Eastman Kodak Company 2020 Annual Meeting of Shareholders**

**Wednesday, May 20, 2020 at 1:00 p.m. Eastern Time, virtually via the Internet at [www.meetingcenter.io/296633343](http://www.meetingcenter.io/296633343).**

**To access the virtual meeting, you must have the information that is printed in the shaded bar located on the reverse side of this form.**

The password for the virtual meeting is KODK2020.

**NOTICE OF THE 2020 ANNUAL MEETING OF SHAREHOLDERS**

The Annual Meeting of Shareholders (Annual Meeting) of Eastman Kodak Company will be held on Wednesday, May 20, 2020 at 1:00 p.m. The Annual Meeting will be conducted as a virtual meeting of shareholders by means of a live webcast that can be accessed at [www.meetingcenter.io/296633343](http://www.meetingcenter.io/296633343). To access the virtual meeting, you must have the information that is printed in the shaded bar located on the reverse side of this form. The password for this meeting is KODK2020. We are asking our shareholders to vote on the following proposals at the Annual Meeting:

1. Election of the seven directors named in the Proxy Statement for a term of one year or until their successors are duly elected and qualified.
2. Advisory vote to approve the compensation of our named executive officers.
3. Advisory vote on the frequency (once every one, two or three years) of future advisory votes on the compensation of our named executive officers.
4. Approval of the Amendment and Restatement of the Company's 2013 Omnibus Incentive Plan.
5. Ratification of the Audit and Finance Committee's selection of Ernst & Young LLP as our independent registered public accounting firm.
6. Such other business as may properly come before the Annual Meeting or any adjournment thereof.

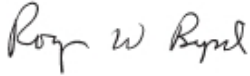
**The Board of Directors recommends you vote FOR each of the nominees listed in Proposal 1, FOR Proposals 2, 4 and 5, and ONE YEAR for Proposal 3.**

If you held your shares at the close of business on March 26, 2020, you are entitled to vote at the Annual Meeting.

We follow the Securities and Exchange Commission's "e-proxy" rules that allow public companies to furnish proxy materials to their shareholders over the internet. These rules allow us to provide you with the information you need, while lowering the cost of delivery.

If you have any questions about the Annual Meeting, please contact: Shareholder Services, Eastman Kodak Company, 343 State Street, Rochester, NY 14650-0235, (585) 724-4053, e-mail: [shareholderservices@kodak.com](mailto:shareholderservices@kodak.com).

By Order of the Board of Directors



Roger W. Byrd  
General Counsel, Secretary and Senior Vice President  
Eastman Kodak Company  
April 9, 2020

▼ IF VOTING BY MAIL, SIGN, DETACH AND RETURN THE BOTTOM PORTION IN THE ENCLOSED ENVELOPE. ▼

**Proxy - Eastman Kodak Company**

**THIS PROXY IS SOLICITED ON BEHALF OF THE BOARD OF DIRECTORS**



The shareowner(s) whose signature(s) appear(s) on the reverse side of this Proxy hereby appoint(s) James V. Continenza and Roger W. Byrd, or either of them, each with full power of substitution, as proxies, to vote all stock in Eastman Kodak Company that the shareowner(s) would be entitled to vote on all matters that may properly come before the 2020 Annual Meeting of Shareholders and any adjournments or postponements thereof. The proxies shall vote subject to the directions indicated on the reverse side of this Proxy, and the proxies are authorized to vote in their discretion upon such other business as may properly come before the Annual Meeting and any adjournments or postponements thereof. **The proxies will vote as the Board of Directors recommends where a choice is not specified.**

**The Board of Directors recommends you vote FOR each of the nominees listed in Proposal 1, FOR Proposals 2, 4 and 5, and ONE YEAR for Proposal 3.**

This Proxy will be voted as directed. If no direction to the contrary is indicated, it will be voted as follows:

1. FOR the election of the seven directors named in the Proxy Statement for a term of one year or until their successors are duly elected and qualified.
2. FOR the advisory vote to approve the compensation of our named executive officers.
3. ONE YEAR for the advisory vote on the frequency of future advisory votes on the compensation of our named executive officers.
4. FOR the approval of the Amendment and Restatement of the Company's 2013 Omnibus Incentive Plan.
5. FOR the ratification of the Audit and Finance Committee's selection of Ernst & Young LLP as our independent registered public accounting firm.

**C Non-Voting Items**

Change of Address — Please print new address below.

