

EXECUTION COPY

SETTLEMENT AGREEMENT AND RELEASE

This Settlement Agreement and Release (the "**Agreement**") is entered into as of August 23, 2013 by and between (a) Eastman Kodak Company, a corporation organized under the laws of the State of New Jersey ("**Kodak**"), and (b) Global OLED Technology LLC, a limited liability company organized under the laws of the State of Delaware ("**GOT**"). Kodak and GOT shall be referred to, individually, as a "**Party**", and collectively, as the "**Parties**."

RECITALS

WHEREAS, Kodak and LG Display Co., Ltd. ("**LG Display**"), LG Electronics, Inc. ("**LGE**") and LG Chem Ltd. (collectively with LG Display and LGE, "**LG**") executed an Asset Purchase Agreement and related agreements and documentation, dated November 30, 2009 (the "**APA**"), by which Kodak transferred certain assets, including various patents and licensing agreements, relating to Organic Light Emitting Diode ("**OLED**") technology to GOT (as assignee of the initial buyers, LG);

WHEREAS, Kodak and its affiliated debtors filed voluntary petitions with the U.S. Bankruptcy Court for the Southern District of New York (the "**Bankruptcy Court**") for relief under chapter 11 of title 11 of the United States Code (the "**Bankruptcy Code**"), and the chapter 11 cases of Kodak and its affiliated debtors (collectively, "**Debtors**") are being jointly administered under case no. 12-10202 (ALG) (the "**Bankruptcy Case**"), and Kodak has remained in possession of its property and continues to operate its business as a debtor-in-possession pursuant to sections 1107 and 1108 of the Bankruptcy Code;

WHEREAS, on July 17, 2012, GOT filed a proof of claim against Kodak assigned number 5339 (the "**GOT Proof of Claim**"), asserting an interest in certain Kodak patents (the "**Patents at Issue**") and a general unsecured claim for unliquidated and contingent amounts purportedly due and owing under the APA, including any royalties received by Kodak pursuant to a certain license agreement by and between Kodak and Pioneer Electronic Corporation ("**Pioneer**"), dated September 8, 1995 (as amended, modified, or extended from time to time) (the "**Pioneer License**"). For the avoidance of doubt, the term "Patents at Issue" includes only GOT Assigned Patents and Kodak Retained Patents (as defined below);

WHEREAS, on December 19, 2012, GOT commenced an adversary proceeding in the Bankruptcy Case against Kodak, No. 12-02070 (the "**Adversary Proceeding**"), seeking, *inter alia*, (i) a declaratory judgment that it acquired the Patents at Issue pursuant to the APA and that Kodak has no interest in the Patents at Issue, and (ii) a declaratory judgment that royalties paid to Kodak pursuant to the Pioneer License were assigned to GOT by the APA and that Kodak therefore has no interest in those royalties;

WHEREAS, Kodak and GOT engaged in good-faith negotiations at arm's length regarding a comprehensive settlement to resolve the Adversary Proceeding and the GOT Proof of Claim, and to resolve all potential claims arising from the APA which were or could have been asserted prior to the Effective Date (as defined below); and

WHEREAS, Kodak has determined that the compromise and settlement set forth herein is fair and reasonable, and in the best interests of the Debtors, the Debtors' estates and their creditors, and the Debtors have discussed the terms of the Agreement with advisors to the Official Committee of Unsecured Creditors (the "**Creditors' Committee**"), the Second Lien Parties, and Kodak's postpetition lenders, all of whom have expressed no objection.

AGREEMENT

NOW THEREFORE, for good and valuable consideration, and intending to be legally bound hereby, but subject to the approval by the Bankruptcy Court, Kodak and GOT hereby agree as follows:

1. Definitions. For the purposes of this Agreement, capitalized terms used in this Agreement, whether in singular or in plural and not otherwise defined herein shall have the following meanings:

"Bankruptcy Plan" means a plan of reorganization or liquidation for which a final confirmation order is entered by the Bankruptcy Court pursuant to section 1129 of the Bankruptcy Code.

"GOT Assigned Patents" means the following three Patents at Issue and any national and regional counterparts, reissues, reexaminations, continuations, derivations, requests for continuing examination, divisionals, or continuing prosecution applications, or design registrations claiming priority to any of the following: (a) U.S. Patent No. 6,717,560 B2; (b) U.S. Patent No. 6,892,014 B2; and (c) U.S. Patent No. 6,999,138 B2. The term "GOT Assigned Patents" includes, without limitation, the rights to seek and obtain damages or other remedies for infringement, past, present or future, of the GOT Assigned Patents and, the rights to any royalties, settlement amounts or other consideration for the grant of any release, right or license under the GOT Assigned Patents. Notwithstanding the above definition, the GOT Assigned Patents do not include any patents or patent applications owned by GOT or previously assigned by Kodak to GOT prior to the Effective Date. For the avoidance of doubt, nothing in the above definition or anywhere in this Agreement shall provide GOT any right, title or interest in any royalties, settlement amounts or other consideration paid or owing to Kodak that is attributed or attributable to the GOT Assigned Patents pursuant to any license or other agreement entered into by Kodak prior to the date of this Agreement and not previously assigned to GOT under the APA.

"Kodak Retained Patents" means the following fifteen Patents at Issue and any national and regional counterparts, reissues, reexaminations, continuations, derivations, requests for continuing examination, divisionals, or continuing prosecution applications, or design registrations claiming priority to any of the following: (a) U.S. Patent No. 5,652,930; (b) U.S. Patent No. 6,692,094 B1; (c) U.S. Patent No. 6,872,500 B2; (d) U.S. Patent No. 6,927,415 B2; (e) U.S. Patent No. 7,153,539 B2; (f) U.S. Patent No. 7,153,620 B2; (g) U.S. Patent No. 7,271,378 B2; (h) U.S. Patent No. 7,362,336 B2; (i) U.S. Patent No. 7,405,480 B2; (j) U.S. Patent No. 7,564,067 B2; (k) U.S. Patent No. 7,667,391 B2; (l) U.S. Patent No. 7,697,053 B2; (m) U.S. Patent No. 7,714,923 B2; (n) U.S. Patent No. 7,772,757 B2; and (o) U.S. Patent No.

7,781,957 B2. The term "Kodak Retained Patents" includes, without limitation, the rights to seek and obtain damages or other remedies for infringement, past, present or future, of the Kodak Retained Patents and the rights to any royalties, settlement amounts or other consideration for the grant of any release, right or license under the Kodak Retained Patents. Notwithstanding the above definition, Kodak Retained Patents does not include any patents or patent applications owned by or previously assigned to GOT prior to the Effective Date.

"KPP Global Settlement" means that certain *Order (I) Approving (A) the KPP Global Settlement and (B) Procedures for the Assumption and Assignment of Certain Contracts and (II) Authorizing the Debtors' (A) Entry into Agreements with Respect to the Transfer of the Document Imaging and Personalized Imaging Businesses and (B) Use, License and Lease of Property of the Estate in Connection Therewith* entered by the Bankruptcy Court of the Southern District of New York on June 21, 2013 [Docket No. 4113].

"Person" means any individual, firm, corporation, partnership, trust, incorporated or unincorporated association, joint venture, joint stock company, limited liability company or other entity of any kind, and shall include any successor (by merger, amalgamation or otherwise) of such entity.

2. Effective Date. This Agreement is subject to and shall be immediately effective on the date of entry of a final, non-appealable order of the Bankruptcy Court (that is not stayed) approving the terms hereof, including, without limitation, the assumption and assignment to GOT of the Pioneer License (the "**Effective Date**"). The terms and provisions of this Agreement shall be void and of no further force and effect if approval by the Bankruptcy Court is not granted. This Agreement shall be inadmissible in any future proceedings if not approved by the Bankruptcy Court. If either the Creditors' Committee, the Second Lien Parties or any of Kodak's postpetition lenders objects to the Agreement, then Kodak, in its sole discretion, may terminate the Agreement and not pursue its approval from the Bankruptcy Court upon notice to GOT within seven (7) days of learning of the objection. GOT shall have the right, in its sole discretion, to terminate the Agreement prior to the Effective Date if the Bankruptcy Court does not approve the assignment of the Pioneer License to GOT.

3. GOT Representation. GOT represents and warrants that LG has assigned to GOT all rights and interests in the APA.

4. Assignment of Patents. On the terms and subject to the conditions set forth herein, on the Effective Date, Kodak will assign, convey, and transfer to GOT all of Kodak's right, title and interest throughout the world in and to the GOT Assigned Patents, including any right that Kodak has to sue for patent, present or future infringement of the GOT Assigned Patents, subject to the rights and licenses granted to Kodak in Section 6 below and other rights and licenses granted by Kodak on or before the Effective Date. Except as modified pursuant to this Agreement, the assignment of the GOT Assigned Patents shall be in accordance with the terms of section 2.9 of the APA.

5. Assignment of the Pioneer License. Kodak shall use its reasonable best efforts to obtain an order from the Bankruptcy Court permitting Kodak to assign the Pioneer License to GOT on the Effective Date provided that GOT assumes all obligations of Kodak arising under the Pioneer Agreement. In connection with the foregoing, Kodak shall move the Bankruptcy Court to assume and assign to GOT the Pioneer License in connection with its motion to approve this Agreement in the Bankruptcy Court. GOT shall have the right, in its sole discretion, to terminate the Agreement prior to the Effective Date if the Bankruptcy Court does not approve the assignment of the Pioneer License to GOT.

6. Pioneer License Royalties, Related Documentation. Kodak will remit to GOT any funds it has received from Pioneer as royalties pursuant to the Pioneer License that have not previously been paid to GOT in accordance with the terms of the APA. Kodak represents and warrants that there are no such payments as of the date hereof. Within five days of the Effective Date, Kodak will provide to GOT copies of all royalty statements received from Pioneer relating to the Pioneer License for the period January 2011 through the Effective Date. Kodak will forward any royalty statements and/or remit any funds it receives in the future from Pioneer as royalties relating to the Pioneer license to GOT within 30 days of receipt.

7. License to Kodak. As of the Effective Date, GOT hereby grants to Kodak and Kodak hereby receives a license in, to and under the GOT Assigned Patents pursuant to the terms of that certain License Agreement, dated December 30, 2009, by and between Kodak and GOT (the "**Existing License**"), provided, however, that notwithstanding the terms of the Existing License, including, without limitation, the sublicensing prohibitions set forth therein, GOT hereby grants to Kodak and Kodak hereby receives, the right to grant a sublicense in, to and under the GOT Assigned Patents to KPP Trustees Limited, as Trustee for the Kodak Pension Plan of the United Kingdom, or its designee in accordance with and to the fullest extent permitted by the KPP Global Settlement and the terms of the KPP Global Settlement Documents (as such term is defined in the KPP Global Settlement).

8. Dismissal of Adversary Proceeding. Within three (3) days after the Effective Date, GOT shall file a stipulation of dismissal dismissing with prejudice the Adversary Proceeding complaint and all claims asserted therein.

9. Withdrawal of GOT Proof of Claim. The GOT Proof of Claim shall be deemed withdrawn with prejudice upon the Effective Date and Kodak will expunge the GOT Proof of Claim from its claims register.

10. Releases.

(a) Kodak Release. Effective as of the Effective Date, Kodak hereby unconditionally and irrevocably releases, acquits and forever discharges GOT and its officers, directors, employees, agents, attorneys and stockholders from any and all claims, counterclaims, demands, liabilities, suits, debts, costs, expenses, and causes of action, at law or in equity, whether asserted or unasserted, whether known or unknown, (i) relating to any of the Patents at Issue, or (ii) arising from or relating to the APA or the Pioneer License based on acts occurring prior to and including the Effective Date.

(b) GOT Release. Effective as of the Effective Date, GOT hereby unconditionally and irrevocably releases, acquits and forever discharges Kodak and its officers, directors, employees, agents, attorneys and stockholders from any and all claims, counterclaims, demands, liabilities, suits, debts, costs, expenses, and causes of action, at law or in equity, whether asserted or unasserted, whether known or unknown, (i) relating to any of the Patents at Issue, or (ii) arising from or relating to the APA or the Pioneer License based on acts occurring prior to and including the Effective Date. For the avoidance of doubt, neither the APA nor this Agreement provides GOT any right, title, interest in or claim to the Kodak Retained Patents.

11. Assignments. Neither Kodak nor GOT may assign or transfer this Agreement or any or all of its rights and obligations under this Agreement to any Person without prior written consent of all Parties. Notwithstanding the foregoing, Kodak may assign its rights under this Agreement to any succeeding entity upon consummation of and pursuant to the Bankruptcy Plan and/or any order confirming the Bankruptcy Plan issued by the Bankruptcy Court. This Agreement shall be binding upon and inure to the benefit of the successors and assigns of any of the parties hereto.

12. Entire Agreement. The recitals set forth at the beginning of this Agreement are incorporated by reference and made a part of this Agreement. This Agreement constitutes the entire agreement and understanding of the Parties and supersedes all prior negotiations and/or agreements, proposed or otherwise, written or oral, concerning the subject matter hereof.

13. Modification. This Agreement may be modified only in a writing agreed to and signed by each of the Parties hereto.

14. Governing Law. The validity, performance, construction and interpretation of the Agreement shall be governed by the laws of the State of New York without regard to its conflict of law provisions, to the extent that they would result in the application of laws of any other jurisdiction.

15. Dispute Resolution. Each Party agrees that for so long as the Bankruptcy Court is exercising jurisdiction in the Bankruptcy Case, it will bring any actions, suits or proceedings arising out of or relating to this Agreement in the Bankruptcy Court, and thereafter exclusively in the United States District Court for the Southern District of New York. In the event that the Bankruptcy Court or the United States District Court for the Southern District of New York, as applicable, declines to or may not accept jurisdiction over a particular matter, each Party agrees to then proceed in the Supreme Court of the State of New York for New York County (collectively as set forth in this Section 15, the "**Chosen Courts**"). Each Party, with respect to any actions, suits or proceedings arising out of or relating to this Agreement, (a) irrevocably submits to the exclusive jurisdiction of the Chosen Courts, (b) waives any objection or claim to laying venue in any such action, suit or proceeding in the Chosen Courts, and (c) waives any objection that the Chosen Courts are an inconvenient forum or do not have jurisdiction over any Party.

16. Costs. All legal fees and other expenses incurred on behalf of a Party in connection with negotiating, drafting and effectuating the Agreement will be borne by such Party.

17. Severability. If any term, clause, provision, or part thereof, of this Agreement is invalidated or unenforceable by operation of law or otherwise, the Parties shall negotiate in good faith a replacement, but legally valid, term, clause or provision that best meets the intent of the Parties. The remaining provisions of this Agreement will remain in full force and effect.

18. Reliance on Own Counsel. Each Party has had the opportunity to be represented by counsel of its choice in negotiating this Agreement. This Agreement shall therefore be deemed to have been negotiated at arm's length, with the advice and participation of counsel, and prepared at the joint request, direction and instruction of the Parties, and shall be interpreted in accordance with its terms without favor to any Party.

19. Authority to Execute Agreement. By signing below, each Party warrants and represents that the Person signing this Agreement on its behalf has authority to bind that Party and that Party's execution of this Agreement is not in violation of any by-law, covenants and/or other restrictions placed upon the Party.

20. Headings. The headings of the Sections of this Agreement are inserted for convenience only and shall not constitute a part hereof or affect in any way the meaning or interpretation of this Agreement.

21. Counterparts. This Agreement may be executed in one or more counterparts, all of which taken together shall constitute one and the same instrument. The Parties agree that the delivery of this Agreement may be effected by means of an exchange of signatures via facsimile transmission, Portable Document Format, or other electronic transmission.

[Remainder of Page Intentionally Left Blank]

IN WITNESS WHEREOF, Licensor and Licensee have caused this Agreement to be executed by their authorized representatives.

EASTMAN KODAK COMPANY

By: 

Name:

Title:

Timothy Lynch
Vice President

GLOBAL OLED TECHNOLOGY LLC

By: _____

Name:

Title:

By: _____

Name:

Title:

IN WITNESS WHEREOF, Licensor and Licensee have caused this Agreement to be executed by their authorized representatives.

EASTMAN KODAK COMPANY

By: _____
Name:
Title:

GLOBAL OLED TECHNOLOGY LLC

By: Youngwo Cho
Name: YOUNGWO CHO
Title: CFO / VP

By: D. Sali
Name: DANIEL S CARUNED
Title: PRESIDENT & CEO