

EXHIBIT B

1145 Rights Offering Procedures

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

In re:)	Chapter 11
)	
EASTMAN KODAK COMPANY, <i>et al.</i> , ¹)	Case No. 12-10202 (ALG)
)	
Debtors.)	(Jointly Administered)

Whereas, on June 18, 2013, Eastman Kodak Company (“**Kodak**”) and its affiliated debtors and debtors in possession (collectively, the “**Debtors**”) filed the *First Amended Joint Chapter 11 Plan of Reorganization of Eastman Kodak Company and its Debtor Affiliates* (as may be amended, modified or supplemented from time to time, the “**Amended Plan**”) and on June [●], 2013, the Debtors filed the *First Amended Disclosure Statement for Debtors’ First Amended Joint Plan of Reorganization Under Chapter 11 of the Bankruptcy Code* (as may be amended, modified or supplemented from time to time, the “**Amended Disclosure Statement**”);²

Whereas, on June [●], 2013, the United States Bankruptcy Court for the Southern District of New York (the “**Bankruptcy Court**”) entered an order (the “**Rights Offering Procedures Order**”) approving, among other things, these procedures (these “**1145 Rights Offering Procedures**”) for the conduct of, and participation in, a rights offering contemplated by, and to be implemented by the Debtors pursuant to the Amended Plan (the “**1145 Rights Offering**”, and together with the 4(2) Rights Offering to be conducted pursuant to the Amended Plan, the “**Rights Offerings**”);³ and

Whereas, the Debtors and the Backstop Parties have entered into a backstop commitment agreement (the “**Backstop Commitment Agreement**”), dated as of June 18, 2013, pursuant to which the Backstop Parties have agreed, subject to the terms and conditions therein, to purchase any 4(2) Rights Offering Unsubscribed Shares (as defined in the Amended Plan).

The Debtors have designated Kurtzman Carson Consultants LLC as the subscription agent for the 1145 Rights Offering (the “**Subscription Agent**”). All questions relating to these procedures, other documents associated with the 1145 Rights Offering or the requirements for participating in the 1145 Rights Offering should be directed to the Subscription Agent at:

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor’s federal tax identification number, are: Eastman Kodak Company (7150); Creo Manufacturing America LLC (4412); Eastman Kodak International Capital Company, Inc. (2341); Far East Development Ltd. (2300); FPC Inc. (9183); Kodak (Near East), Inc. (7936); Kodak Americas, Ltd. (6256); Kodak Aviation Leasing LLC (5224); Kodak Imaging Network, Inc. (4107); Kodak Philippines, Ltd. (7862); Kodak Portuguesa Limited (9171); Kodak Realty, Inc. (2045); Laser-Pacific Media Corporation (4617); NPEC Inc. (5677); Pakon, Inc. (3462); and Qualex Inc. (6019). The location of the Debtors’ corporate headquarters is: 343 State Street, Rochester, NY 14650.

² Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Amended Plan.

³ Parties eligible to participate in the 4(2) Rights Offering will receive separate procedures for participation therein.

**Kurtzman Carson Consultants
599 Lexington Avenue, 39th Floor
New York, NY 10022
(877) 833-4150**

These 1145 Rights Offering Procedures have been approved by the Bankruptcy Court pursuant to the Rights Offering Procedures Order.

The 1145 Rights Offering, the distribution of each 1145 Right and the issuance of each 1145 Rights Offering Share are being conducted under the Amended Plan.

Each 1145 Right and 1145 Rights Offering Share is being distributed and issued by the Debtors without registration under the Securities Act, in reliance upon the exemption provided in section 1145 of the Bankruptcy Code.

None of the 1145 Rights distributed in connection with these 1145 Rights Offering Procedures have been or will be registered under the Securities Act, nor any State or local law requiring registration for offer or sale of a security, and no 1145 Rights may be sold or independently transferred.

None of the 1145 Rights Offering Shares have been or will be registered under the Securities Act, nor any State or local law requiring registration for offer or sale of a security.

The 1145 Rights Offering is being conducted in good faith and in compliance with the Bankruptcy Code. In accordance with section 1125(e) of the Bankruptcy Code, a debtor or any of its agents that participates, in good faith and in compliance with the applicable provisions of the Bankruptcy Code, in the offer, issuance, sale, or purchase of a security, offered or sold under the plan, of the debtor, of an affiliate participating in a joint plan with the debtor, or of a newly organized successor to the debtor under the plan, is not liable, on account of such participation, for violation of any applicable law, rule, or regulation governing the offer, issuance, sale, or purchase of securities.

Please refer to Section [●] of the Amended Disclosure Statement and Article 5.8 of the Amended Plan for information regarding the issuance of New Common Stock pursuant to the Amended Plan, including applicable transfer restrictions. For a copy of the Amended Disclosure Statement or the Amended Plan, please contact the Subscription Agent or see the Debtors' restructuring website (<http://www.kccllc.net/kodak>).

1. Overview of the 1145 Rights Offering

Rights (the "1145 Rights") to purchase shares of New Common Stock in the 1145 Rights Offering (the "1145 Rights Offering Shares") at a price per share equal to \$11.94 (the "Per Share Price") are being distributed to the 1145 Eligible Participants (as defined below) as pre-

confirmation distributions under the Amended Plan and in conjunction with the Debtors' solicitation of votes to accept or reject the Amended Plan.

The aggregate number of 1145 Rights Offering Shares (the "**Aggregate 1145 Share Amount**") will be 6,000,000.

Each 1145 Eligible Participant has the right, but not the obligation, to purchase all or a portion of its 1145 Available Shares (as defined below).

Eligible Participants

Only 1145 Eligible Participants may participate in the 1145 Rights Offering.

An "**1145 Eligible Participant**" means a Person that satisfies the following criteria: (a) such Person is the beneficial owner of an 1145 Eligible Claim as of July 26, 2013 (or such later date as the Debtors may determine in consultation with the Creditors' Committee and the Requisite Backstop Parties, the "**1145 Claim Determination Date**") and (b) such Person is the beneficial owner of such 1145 Eligible Claim on the Effective Date.

The 1145 Rights Exercise Form

In order to exercise 1145 Rights, an 1145 Eligible Participant must duly complete and timely deliver the enclosed rights exercise form (the "**1145 Rights Exercise Form**"), along with its Subscription Purchase Price (as defined below) in accordance with these 1145 Rights Offering Procedures.

The 1145 Rights Exercise Form indicates the Per Share Price payable in connection with the exercise of the 1145 Rights.

Determination of an 1145 Eligible Participant's 1145 Available Shares

Each 1145 Eligible Participant shall be entitled to subscribe for that number of 1145 Rights Offering Shares equal to the product (rounded down to the nearest whole share) of: (a) the resulting quotient of (x) the aggregate amount of such holder's 1145 Eligible Claims to (y) \$2.8 billion,⁴ *multiplied by* (b) the Aggregate 1145 Share Amount (such number of shares, the "**1145 Available Shares**"; and any remaining unsubscribed and unpaid for shares being the "**1145 Rights Offering Unsubscribed Shares**").

An "**1145 Eligible Claim**" means (a) a Retiree Settlement Unsecured Claim, (b) an Unsecured Notes Claim equal to or greater than \$10,000 in principal amount or (c) any other General Unsecured Claim (x) equal to the amount, as of the 1145 Claim Determination Date, that such Claim has been (i) stipulated to by the Debtors in writing (including on its Schedules, provided that if such 1145 Eligible Claim is stipulated to on the Schedules in an amount greater

⁴ This amount represents the Debtors' good faith estimate of the valid amount of Claims represented by General Unsecured Claims and the Retiree Settlement Unsecured Claim, which amount has been determined in consultation with the Requisite Backstop Parties and Creditors' Committee in order to ensure compliance with section 1145 of the Bankruptcy Code.

than the amount given on the Proof of Claim relating to such 1145 Eligible Claim, the amount of such 1145 Eligible Claim for the purposes of these 1145 Rights Offering Procedures shall be the amount given on such Proof of Claim) or (ii) allowed by the Bankruptcy Court by Final Order, in each case, on or before the 1145 Claim Determination Date, or (y) in such other amount as the Debtors, the Creditors' Committee and the Requisite Backstop Parties may collectively agree. For the avoidance of doubt, (1) contingent, unliquidated and disputed Claims set forth on the Schedules shall not be deemed "stipulated", and (2) the Unsecured Notes Claims and the Non-Qualified Pension Unsecured Claims (solely to the extent the Non-Qualified Pension Stipulation is entered by the Bankruptcy Court prior to the 1145 Claim Determination Date) will be deemed stipulated Claims, in each case, for purposes of (a)(i) above.

Restrictions on Transfer of 1145 Rights and 1145 Eligible Claims

THE 1145 RIGHTS ARE NOT DETACHABLE FROM 1145 ELIGIBLE CLAIMS.

THE 1145 RIGHTS ARE NOT TRANSFERABLE AFTER THE 1145 CLAIM DETERMINATION DATE.

IF ANY PORTION OF AN 1145 ELIGIBLE CLAIM IS OR HAS BEEN (AFTER THE 1145 CLAIM DETERMINATION DATE) TRANSFERRED BY AN 1145 ELIGIBLE PARTICIPANT, THE CORRESPONDING 1145 RIGHTS WILL BE CANCELLED, AND NEITHER SUCH 1145 ELIGIBLE PARTICIPANT NOR THE TRANSFEREE OF SUCH 1145 ELIGIBLE CLAIM WILL RECEIVE 1145 RIGHTS OFFERING SHARES IN CONNECTION WITH SUCH TRANSFERRED 1145 ELIGIBLE CLAIM.

No Fractional Shares

No fractional shares of New Common Stock will be issued.

All 1145 Rights Offering Shares issued in the 1145 Rights Offering will be rounded down to the nearest whole share.

No compensation shall be paid in respect of such adjustment.

2. Duration of the 1145 Rights Offering

The 1145 Rights Offering will commence on the day upon which the 1145 Rights Exercise Form is first mailed or made available to 1145 Eligible Participants (the "**1145 Rights Offering Commencement Date**"), which the Debtors estimate to be no later than July 8, 2013.

The 1145 Rights Offering will expire at 5:00 p.m. (Eastern Time) on August 9, 2013 (the "**1145 Rights Offering Expiration Date**").

Each 1145 Eligible Participant intending to participate in the 1145 Rights Offering must affirmatively make a binding election to exercise its 1145 Rights on or prior to the 1145 Rights Offering Expiration Date, and submit payment by wire transfer of immediately available funds for all duly subscribed for 1145 Rights Offering Shares, so that such payment is actually received by the Subscription Agent on or prior to the 1145 Rights Offering Expiration Date.

To facilitate the exercise of the 1145 Rights, the Debtors will mail or cause to be mailed the 1145 Rights Exercise Form (i) on the 1145 Rights Offering Commencement Date, to each beneficial owner of a General Unsecured Claim or the Retiree Settlement Unsecured Claim as of June 18, 2013, or its intermediary, or (ii) within three (3) Business Days of the 1145 Claim Determination Date, to each 1145 Eligible Participant whose Claim is or became an 1145 Eligible Claim, or whose 1145 Eligible Claim increases, as of the 1145 Claim Determination Date, or its intermediary, together with a copy of these 1145 Rights Offering Procedures and a set of instructions for the proper completion, due execution and timely delivery of the 1145 Rights Exercise Form and payment of the Subscription Purchase Price to the Subscription Agent.

To the extent that an 1145 Eligible Participant holds an Unsecured Notes Claim through the facilities of The Depository Trust Company (“**DTC**”), the Debtors will furnish or cause to be furnished an 1145 Rights Exercise Form to such 1145 Eligible Participant’s broker, bank, dealer, or other agent or nominee (a “**Subscription Nominee**”). Each Subscription Nominee will be entitled to receive sufficient copies of the 1145 Rights Exercise Form for distribution to 1145 Eligible Participants that are beneficial owners of Unsecured Notes Claims for whom such Subscription Nominee holds such Claims.

3. 1145 Rights Offering Unsubscribed Shares

All 1145 Rights Offering Unsubscribed Shares shall be available for purchase in the 4(2) Rights Offering.

4. Exercise of 1145 Rights

In order to participate in the 1145 Rights Offering, each 1145 Eligible Participant must affirmatively make a binding election to exercise all or a portion of its 1145 Rights on or prior to the 1145 Rights Offering Expiration Date. The exercise of the 1145 Rights shall be irrevocable unless the 1145 Rights Offering is not consummated by November 4, 2013.

Each 1145 Eligible Participant is entitled to participate in the 1145 Rights Offering solely to the extent of its 1145 Eligible Claims.

In order to exercise 1145 Rights, each 1145 Eligible Participant (excluding 1145 Eligible Participants that hold Unsecured Notes Claims (but only with respect to such Unsecured Notes Claims)) must submit an 1145 Rights Exercise Form indicating the whole number of 1145 Available Shares that such 1145 Eligible Participant elects to purchase, along with payment by wire transfer of immediately available funds of a “**Subscription Purchase Price**” equal to the product of (a) the number of 1145 Rights Offering Shares such 1145 Eligible Participant elects to purchase *multiplied by* (b) the Per Share Price.

For an 1145 Eligible Participant that is the beneficial Holder of an Unsecured Notes Claim to exercise its 1145 Rights, such 1145 Eligible Participant must return a duly completed 1145 Rights Exercise Form to its Subscription Nominee or otherwise instruct its Subscription Nominee as to its 1145 Rights in accordance with the procedures established by its Subscription Nominee, which, in turn, *must* (i) deliver a duly completed 1145 Master Exercise Form so that such information is actually received by the Subscription Agent on or before the 1145 Rights Offering Expiration Date and (ii) pay to the Subscription Agent, by wire transfer of immediately

available funds, the Subscription Purchase Price, so that the payment of the Subscription Purchase Price is actually received by the Subscription Agent on or before the 1145 Rights Offering Expiration Date in accordance with these 1145 Rights Offering Procedures.

Any difference between the Subscription Purchase Price actually paid by any 1145 Eligible Participant and the amount duly payable by such 1145 Eligible Participant to purchase 1145 Rights Offering Shares shall be refunded to such 1145 Eligible Participant, without interest, as soon as reasonably practicable after refund amounts are determined by the Subscription Agent, provided that the Subscription Agent shall use commercially reasonable efforts to refund such amounts no later than ten (10) Business Days after the 1145 Rights Offering Expiration Date.

Deemed Representations and Acknowledgements

Any Person exercising any 1145 Rights is deemed to have made the following representations and acknowledgements: such Person

- (i) is an 1145 Eligible Participant.
- (ii) recognizes and understands that 1145 Rights are not detachable from 1145 Eligible Claims, and may only be exercised by an 1145 Eligible Participant.
- (iii) will not accept a distribution of New Common Stock offered pursuant to the 1145 Rights Offering with respect to an 1145 Eligible Claim if, at the time of such distribution, it does not own such 1145 Eligible Claim.
- (iv) by its acceptance of a distribution of New Common Stock with respect to an 1145 Eligible Claim, will be deemed to be the owner of such 1145 Eligible Claim.
- (v) agrees that if it transfers any portion of its 1145 Eligible Claim after the 1145 Claim Determination Date, the corresponding 1145 Rights will be cancelled, and neither such 1145 Eligible Participant nor the transferee of such 1145 Eligible Claim will receive 1145 Rights Offering Shares in connection with such transferred 1145 Eligible Claim.
- (vi) will not accept a distribution of New Common Stock offered on account of any 1145 Eligible Claim pursuant to the 1145 Rights Offering with a value in excess of the value such Person receives on account of such 1145 Eligible Claim pursuant to the Amended Plan (without giving effect to the distribution of 1145 Rights).

Failure to Exercise 1145 Rights

Unexercised 1145 Rights will be cancelled on the 1145 Rights Offering Expiration Date. An 1145 Eligible Participant shall be deemed to have relinquished and waived all rights to participate in the 1145 Rights Offering to the extent the Subscription Agent for any reason does not receive from an 1145 Eligible Participant or its Subscription Nominee, on or before the 1145 Rights Offering Expiration Date, (i) a duly completed 1145 Rights Exercise Form or equivalent instructions from DTC (if applicable) and (ii) immediately available funds by wire transfer for the Subscription Purchase Price with respect to such 1145 Eligible Participant's 1145 Rights.

Any attempt to exercise any 1145 Rights after the 1145 Rights Offering Expiration Date shall be null and void and the Debtors shall not honor any 1145 Rights Exercise Form or other documentation received by the Subscription Agent relating to such purported exercise after the 1145 Rights Offering Expiration Date, regardless of when such 1145 Rights Exercise Form or other documentation was sent.

The method of delivery of the 1145 Rights Exercise Form and any other required documents by each 1145 Eligible Participant is at such 1145 Eligible Participant's option and sole risk, and delivery will be considered made only when such 1145 Rights Exercise Form and other documentation are actually received by the Subscription Agent. If delivery is by mail, the use of registered mail with return receipt requested, properly insured, is encouraged and strongly recommended. In all cases, you should allow sufficient time to ensure timely delivery prior to the 1145 Rights Offering Expiration Date.

Disputes, Waivers, and Extensions

Any and all disputes concerning the timeliness, viability, form and eligibility of any exercise of 1145 Rights shall be addressed in good faith by the Debtors in consultation with the Creditors' Committee. Any determination made by the Debtors with respect to such disputes shall be final and binding. The Debtors, in consultation with the Creditors' Committee, may (i) waive any defect or irregularity, or permit such a defect or irregularity to be corrected, within such times as the Debtors may determine in consultation with the Creditors' Committee to be appropriate, or (ii) reject the purported exercise of any 1145 Rights for which the 1145 Rights Exercise Form, the exercise thereof and/or payment of the Subscription Purchase Price includes defects or irregularities.

1145 Rights Exercise Forms shall be deemed not to have been properly completed until all defects and irregularities have been waived or cured within such time as the Debtors determine in their reasonable discretion and in good faith, in consultation with the Creditors' Committee. The Debtors reserve the right, but are under no obligation, to give notice to any 1145 Eligible Participant regarding any defect or irregularity in connection with any purported exercise of 1145 Rights by such 1145 Eligible Participant. The Debtors may, but are under no obligation to, permit such defect or irregularity in any 1145 Rights Exercise Form to be cured; provided, however, that none of the Debtors (including any of their respective officers, directors, employees, agents or advisors) or the Subscription Agent shall incur any liability for any failure to give such notification.

The Debtors may extend the 1145 Rights Offering Expiration Date, from time to time, with the consent of the Creditors' Committee and the Requisite Backstop Parties (such consent not to be unreasonably withheld, conditioned or delayed). The Debtors shall promptly notify the 1145 Eligible Participants in writing of such extension and of the date of the new 1145 Rights Offering Expiration Date.

Funds

All funds (the "**1145 Rights Offering Funds**") in connection with an 1145 Eligible Participant's exercise of 1145 Rights pursuant to these 1145 Rights Offering Procedures shall be

deposited when made and held in escrow by the Subscription Agent pending the Effective Date of the Amended Plan in an account or accounts (a) which shall be separate and apart from the Subscription Agent's general operating funds and from any other funds subject to any lien or any cash collateral arrangements and (b) which segregated account or accounts will be maintained for the sole purpose of holding the 1145 Rights Offering Funds for administration of the 1145 Rights Offering.

The Subscription Agent shall not use the 1145 Rights Offering Funds for any purpose other than to release such funds as directed by the Debtors pursuant to the Amended Plan on the Effective Date and shall not encumber or permit the 1145 Rights Offering Funds to be encumbered by any lien or similar encumbrance. No interest will be paid to 1145 Eligible Participants on account of any 1145 Rights Offering Funds or other amounts paid in connection with their exercise of 1145 Rights under any circumstances. The 1145 Rights Offering Funds shall not be property of the Debtors' estates until the occurrence of the Effective Date.

All exercises of 1145 Rights are subject to and conditioned upon confirmation of the Amended Plan and the occurrence of the Effective Date. In the event that the Amended Plan is not confirmed and consummated on or prior to November 4, 2013, all 1145 Rights Offering Funds held by the Subscription Agent will be refunded, without interest, to each respective 1145 Eligible Participant as soon as reasonably practicable.

1145 Eligible Participant Release

Upon the Effective Date of the Amended Plan, each 1145 Eligible Participant that elects to exercise 1145 Rights shall be deemed, by virtue of such election, to have waived and released, to the fullest extent permitted under applicable law, all rights, claims or causes of action against the Debtors, Reorganized Debtors, the Creditors' Committee, the Backstop Parties and the Subscription Agent, and each of their respective affiliates, officers, directors, counsel and advisors, arising out of or related to the 1145 Rights Offering and the receipt, delivery, disbursements, calculations, transmission or segregation of cash, 1145 Rights and 1145 Rights Offering Shares, except to the extent such rights, claims or causes of action arise from any act of gross negligence or willful or intentional misconduct or fraud.

5. Exemption From Securities Act Registration

Except with respect to any person that is an underwriter as defined in section 1145(b) of the Bankruptcy Code, no registration under Section 5 of the Securities Act of 1933, as amended from time to time (or any State or local law requiring registration for offer or sale of a security) shall be required in connection with the issuance and distribution of the 1145 Rights or the 1145 Rights Offering Shares issued upon the exercise thereof.

Please refer to Section [●] of the Amended Disclosure Statement and Article 5.8 of the Amended Plan for a more detailed discussion regarding the issuance of the New Common Stock pursuant to the Amended Plan, including applicable transfer restrictions.

6. Subsequent Adjustments

If, prior to the 1145 Claim Determination Date, the amount of an 1145 Eligible Participant's 1145 Eligible Claim increases, such holder will receive additional 1145 Rights which may be exercised prior to the 1145 Rights Offering Expiration Date, entitling such 1145 Eligible Participant to purchase additional 1145 Rights Offering Shares.

Any difference between the Subscription Purchase Price actually paid by any 1145 Eligible Participant and the amount duly payable by such 1145 Eligible Participant to purchase 1145 Rights Offering Shares shall be refunded to such 1145 Eligible Participant, without interest, as soon as reasonably practicable after refund amounts are determined by the Subscription Agent, provided that the Subscription Agent shall use commercially reasonable efforts to refund such amounts no later than ten (10) Business Days after the 1145 Rights Offering Expiration Date.

7. 1145 Rights Offering Conditioned Upon Plan Confirmation; Reservation of Rights

All exercises of 1145 Rights are subject to and conditioned upon the confirmation of the Amended Plan and the occurrence of the Effective Date.

Notwithstanding anything contained herein, the Amended Disclosure Statement or the Amended Plan to the contrary, the Debtors, with the consent of the Creditors' Committee and the Requisite Backstop Parties (such consent not to be unreasonably withheld, conditioned or delayed), reserve the right to adopt additional procedures to more efficiently administer the 1145 Rights Offering or make such other changes to the 1145 Rights Offering, including the criteria for eligibility to participate in the 1145 Rights Offering, as necessary in the Debtors' or Reorganized Debtors' business judgment to more efficiently administer the distribution and exercise of the 1145 Rights or to comply with applicable law.

8. Inquiries and Transmittal of Documents; Subscription Agent

Questions relating to these 1145 Rights Offering Procedures, the proper completion of the 1145 Rights Exercise Form or any of the requirements for exercising 1145 Rights or otherwise participating in the 1145 Rights Offering, should be directed to the Subscription Agent at:

**Kurtzman Carson Consultants
599 Lexington Avenue, 39th Floor
New York, NY 10022
(877) 833-4150**

All documents relating to the 1145 Rights Offering are available from the Subscription Agent as set forth herein. In addition, such documents, together with all filings made with the Bankruptcy Court in these chapter 11 cases, are available free of charge from the Debtors' restructuring website (<http://www.kccllc.net/kodak>).

Before electing to participate in the 1145 Rights Offering, all 1145 Eligible Participants should review the Amended Disclosure Statement (including the risk factors described in

the section entitled “Additional Factors to be Considered Prior to Voting” and the section entitled “1145 Securities – Subsequent Transfers”) and the Amended Plan in addition to these 1145 Rights Offering Procedures and the instructions contained in the 1145 Rights Exercise Form.

1145 Eligible Participants may wish to seek legal advice concerning the 1145 Rights Offering.

These 1145 Rights Offering Procedures and the accompanying 1145 Rights Exercise Form should be read carefully and the instructions therein must be strictly followed. The risk of non-delivery of any documents sent or payments remitted to the Subscription Agent in connection with the exercise of 1145 Rights lies solely with 1145 Eligible Participants, and shall not fall on the Debtors, Reorganized Debtors or any of their respective officers, directors, employees, agents or advisors, including the Subscription Agent, under any circumstance whatsoever.

EXHIBIT C

4(2) Rights Offering Procedures

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

In re:	}	Chapter 11
EASTMAN KODAK COMPANY, <i>et al.</i> , ¹		Case No. 12-10202 (ALG)
Debtors.		(Jointly Administered)

Whereas, on June 18, 2013, Eastman Kodak Company (“**Kodak**”) and its affiliated debtors and debtors in possession (collectively, the “**Debtors**”) filed the *First Amended Joint Chapter 11 Plan of Reorganization of Eastman Kodak Company and its Debtor Affiliates* (as may be amended, modified or supplemented from time to time, the “**Amended Plan**”) and on June [●], 2013, the Debtors filed the *First Amended Disclosure Statement for Debtors’ First Amended Joint Plan of Reorganization Under Chapter 11 of the Bankruptcy Code* (as may be amended, modified or supplemented from time to time, the “**Amended Disclosure Statement**”);²

Whereas, on June [●], 2013, the United States Bankruptcy Court for the Southern District of New York (the “**Bankruptcy Court**”) entered an order (the “**Rights Offerings Procedures Order**”) approving, among other things, these procedures (these “**4(2) Rights Offering Procedures**”) for the conduct of, and participation in, a rights offering contemplated by, and to be implemented by the Debtors pursuant to, the Amended Plan (the “**4(2) Rights Offering**”, and together with the 1145 Rights Offering to be conducted pursuant to the Amended Plan, the “**Rights Offerings**”);³ and

Whereas, the Debtors and the Backstop Parties have entered into a backstop commitment agreement (the “**Backstop Commitment Agreement**”), dated as of June 18, 2013, pursuant to which the Backstop Parties have agreed, subject to the terms and conditions therein, to purchase any 4(2) Rights Offering Unsubscribed Shares (as defined below).

The Debtors have designated Kurtzman Carson Consultants LLC as the subscription agent for the 4(2) Rights Offering (the “**Subscription Agent**”). All questions relating to these procedures, other documents associated with the 4(2) Rights Offering or the requirements for participating in the 4(2) Rights Offering should be directed to the Subscription Agent at:

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor’s federal tax identification number, are: Eastman Kodak Company (7150); Creo Manufacturing America LLC (4412); Eastman Kodak International Capital Company, Inc. (2341); Far East Development Ltd. (2300); FPC Inc. (9183); Kodak (Near East), Inc. (7936); Kodak Americas, Ltd. (6256); Kodak Aviation Leasing LLC (5224); Kodak Imaging Network, Inc. (4107); Kodak Philippines, Ltd. (7862); Kodak Portuguesa Limited (9171); Kodak Realty, Inc. (2045); Laser-Pacific Media Corporation (4617); NPEC Inc. (5677); Pakon, Inc. (3462); and Qualex Inc. (6019). The location of the Debtors’ corporate headquarters is: 343 State Street, Rochester, NY 14650.

² Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Amended Plan.

³ Parties eligible to participate in the 1145 Rights Offering will receive separate procedures for participation therein.

**Kurtzman Carson Consultants
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New York, NY 10022
(877) 833-4150**

These 4(2) Rights Offering Procedures have been approved by the Bankruptcy Court pursuant to the Rights Offerings Procedures Order.

The 4(2) Rights Offering, the distribution of each 4(2) Right and the issuance of each 4(2) Rights Offering Share are being conducted under the Amended Plan.

Each 4(2) Right and 4(2) Rights Offering Share is being distributed and issued by the Debtors without registration under the Securities Act, in reliance upon the exemption provided in section 4(2) thereof and/or Regulation D thereunder.

None of the 4(2) Rights distributed in connection with these 4(2) Rights Offering Procedures have been or will be registered under the Securities Act, nor any State or local law requiring registration for offer or sale of a security, and no 4(2) Rights may be sold or transferred.

None of the 4(2) Rights Offering Shares have been registered or (except with respect to the Backstop Parties) will be registered under the Securities Act, nor any State or local law requiring registration for offer or sale of a security, and (except with respect to the Backstop Parties) no 4(2) Rights Offering Shares may be sold or transferred except pursuant to the exemption from registration under the Securities Act provided by Rule 144 thereunder, when available.

Except with respect to the Backstop Parties, each 4(2) Rights Offering Share issued upon exercise of a 4(2) Right, and each certificate issued in exchange for or upon the transfer, sale or assignment of any such 4(2) Rights Offering Share, shall be stamped or otherwise imprinted with a legend in substantially the following form:

“THE SECURITIES REPRESENTED BY THIS CERTIFICATE WERE ORIGINALLY ISSUED ON [ISSUANCE DATE], AND HAVE NOT BEEN AND WILL NOT BE REGISTERED UNDER THE UNITED STATES SECURITIES ACT OF 1933, AS AMENDED (THE “ACT”), OR ANY OTHER APPLICABLE STATE SECURITIES LAWS, AND MAY NOT BE SOLD OR TRANSFERRED EXCEPT PURSUANT TO THE EXEMPTION FROM REGISTRATION UNDER THE ACT PROVIDED BY RULE 144 THEREUNDER, WHEN AVAILABLE.”

The 4(2) Rights Offering is being conducted in good faith and in compliance with the Bankruptcy Code. In accordance with section 1125(e) of the Bankruptcy Code, a debtor or any of its agents that participates, in good faith and in compliance with the applicable provisions of the Bankruptcy Code, in the offer, issuance, sale, or purchase of a security, offered or sold under the plan, of the debtor, of an affiliate participating in a joint plan with the debtor, or of a newly organized successor to the debtor under the plan, is not liable, on account of such participation, for violation of any applicable law, rule, or regulation governing the offer, issuance, sale, or purchase of securities.

Please refer to Section [●] of the Amended Disclosure Statement and Article 5.8 of the Amended Plan for information regarding the issuance of New Common Stock pursuant to the Amended Plan, including applicable transfer restrictions. For a copy of the Amended Disclosure Statement or the Amended Plan, please contact the Subscription Agent or see the Debtors' restructuring website at (<http://www.kccllc.net/kodak>).

1. Overview of the 4(2) Rights Offering

Rights (the “**4(2) Rights**”) to purchase shares of New Common Stock in the 4(2) Rights Offering (the “**4(2) Rights Offering Shares**”) at a price per share equal to \$11.94 (the “**Per Share Price**”) are being distributed to the 4(2) Eligible Participants (as defined below) as pre-confirmation distributions under the Amended Plan and in conjunction with the Debtors' solicitation of votes to accept or reject the Amended Plan.

The aggregate number of 4(2) Rights Offering Shares (the “**Aggregate 4(2) Share Amount**”) will be determined based on the results of the 1145 Rights Offering, and shall be equal to the difference between (i) 34,000,000, *minus* (ii) the number of shares of New Common Stock duly purchased in the 1145 Rights Offering.

Each 4(2) Eligible Participant has the right, but not the obligation, to purchase all or a portion of its 4(2) Primary Shares (as defined below), subject to the 4(2) Reallocation (as defined below).

In addition, in accordance with the Overallotment Procedures (as defined below), (x) each Backstop Party that duly subscribes and pays for all of its 4(2) Primary Shares has the right, but not the obligation, to duly subscribe for Backstop Party Overallotment Shares (as defined below) and (y) each 4(2) Eligible Participant that duly subscribes and pays for all of its 4(2) Primary Shares also has the right, but not the obligation, to subscribe for 4(2) Overallotment Shares (as defined below).

Eligible Participants

Only 4(2) Eligible Participants may participate in the 4(2) Rights Offering.

A Holder of General Unsecured Claims and/or Retiree Settlement Unsecured Claims (other than the Backstop Parties) that does not duly complete, execute and timely deliver a 4(2) Certification Form to the Subscription Agent on or before the 4(2) Certification Date cannot participate in the 4(2) Rights Offering.

A “**4(2) Eligible Participant**” means a Person that (a)(x) is a Backstop Party or (y) duly completes, executes and timely delivers the 4(2) Certification Form to the Subscription Agent on or before the 4(2) Certification Date and (b) is the beneficial owner of a 4(2) Eligible Claim on the Effective Date.

The “**4(2) Certification Date**” means July 19, 2013 at 5:00 p.m. (Eastern Time), or such later date as the Debtors may determine in consultation with the Creditors’ Committee and the Requisite Backstop Parties.

The “**4(2) Certification Form**” means a certification form executed by a Person confirming that such Person (a) is either a “qualified institutional buyer” or an “accredited investor” within the meaning of Rule 144A or Rule 501(a) of the Securities Act of 1933 (as amended from time to time, the “**Securities Act**”), respectively, and (b) as of April 30, 2013 and on the 4(2) Certification Date, beneficially owned General Unsecured Claims and/or Retiree Settlement Unsecured Claims in an aggregate face amount not less than (x) in the case of a “qualified institutional buyer”, \$100,000 or (y) in the case of an “accredited investor”, \$500,000.

The 4(2) Rights Exercise Form

In order to exercise 4(2) Rights, a 4(2) Eligible Participant must duly complete and timely deliver the enclosed rights exercise form (the “**4(2) Rights Exercise Form**”), along with its Subscription Purchase Price (as defined below) in accordance with these 4(2) Rights Offering Procedures.

The 4(2) Rights Exercise Form indicates the Per Share Price payable in connection with the exercise of the 4(2) Rights.

Determination of a 4(2) Eligible Participant’s 4(2) Primary Shares

Prior to the implementation of the Overallotment Procedures, if applicable, each 4(2) Eligible Participant shall be entitled to subscribe for that number of 4(2) Rights Offering Shares equal to the product (rounded down to the nearest whole share) of (a) the resulting quotient of (x) the aggregate amount of 4(2) Eligible Claims beneficially owned by such 4(2) Eligible Participant *divided by* (y) \$1.82 billion,⁴ *multiplied by* (b) the Aggregate 4(2) Share Amount (such number of shares, the “**4(2) Primary Shares**”).

A “**4(2) Eligible Claim**” means (a) a Retiree Settlement Unsecured Claim, (b) an Unsecured Notes Claim equal to or greater than \$10,000 in principal amount or (c) any other General Unsecured Claim in an amount, determined as of July 26, 2013 (or such later date as the Debtors may determine in consultation with the Creditors’ Committee and the Requisite Backstop Parties, the “**4(2) Claim Determination Date**”), (x) equal to the amount on account of which such Claim is eligible to vote to accept or reject the Amended Plan (as determined in accordance with the Solicitation Procedures Order) or (y) in such other amount as the Debtors, the Creditors’ Committee and the Requisite Backstop Parties may collectively agree.

⁴ This amount represents the Debtors’ good faith estimate, as reasonably consented to by the Creditors’ Committee and the Requisite Backstop Parties, of the amount of 4(2) Eligible Claims held by 4(2) Eligible Holders (as determined without regard to whether a Person has duly completed and submitted a 4(2) Certification Form).

Overallotment Procedures

If any 4(2) Rights Offering Shares remain available for subscription after giving effect to duly subscribed for and purchased 4(2) Primary Shares (such number of remaining shares, the “**Initial Overallotment Shares**”), the Subscription Agent shall employ the overallotment procedures described below (the “**Overallotment Procedures**”).

First, the Backstop Parties that have duly subscribed for and purchased 100 percent of their respective 4(2) Primary Shares shall have the right to purchase, in addition to such Backstop Parties’ 4(2) Primary Shares, 10,000,000 Initial Overallotment Shares, which shall be allocated among such Backstop Parties based upon their (and, without duplication, their affiliates’) respective Backstop Commitment Percentages (as defined in the Backstop Commitment Agreement) or in any other manner as all such Backstop Parties shall agree (such Shares, the “**Backstop Party Overallotment Shares**”); provided, however, that if the number of Initial Overallotment Shares is less than 10,000,000, the number of 4(2) Primary Shares duly subscribed for and purchased by each 4(2) Eligible Participant shall be reduced on a pro rata basis such that the number of Initial Overallotment Shares equals 10,000,000 (the “**4(2) Reallocation**”).

Second, if any 4(2) Rights Offering Shares remain available for subscription after giving effect to the aggregate number of duly subscribed for and purchased 4(2) Primary Shares and Backstop Party Overallotment Shares (such number of remaining shares, the “**4(2) Remaining Overallotment Shares**”), each 4(2) Eligible Participant that has duly subscribed for and purchased 100 percent of its 4(2) Primary Shares (each, a “**4(2) Eligible Overallotment Participant**”) also may elect to subscribe for and purchase that number of 4(2) Remaining Overallotment Shares equal to the product (rounded down to the nearest whole share) of (a) the resulting quotient of (x) the aggregate amount of 4(2) Eligible Claims beneficially owned by such 4(2) Eligible Overallotment Participant *divided by* (y) \$1.82 billion,⁵ *multiplied by* (b) the aggregate number of 4(2) Remaining Overallotment Shares (such number of shares being the “**4(2) Overallotment Shares**”; and any remaining unsubscribed and unpaid for shares being the “**4(2) Rights Offering Unsubscribed Shares**”).

Notwithstanding any contrary provision in the Amended Plan, these 4(2) Rights Offering Procedures or the Backstop Commitment Agreement, the Debtors shall not be required to accept the exercise of 4(2) Rights to purchase any Backstop Party Overallotment Shares or 4(2) Overallotment Shares if the Debtors have requested, but not received, reasonable assurances that such exercise will not result in any Person becoming the “beneficial owner”, for purposes of Rule 13d-3 under the Securities Exchange Act (as amended from time to time) of 50 percent or more of the issued and outstanding New Common Stock on the Effective Date after giving effect to the Amended Plan.

⁵ This amount represents the Debtors’ good faith estimate, as reasonably consented to by the Creditors’ Committee and the Requisite Backstop Parties, of the amount of 4(2) Eligible Claims held by 4(2) Eligible Holders (as determined without regard to whether a Person has duly completed and submitted a 4(2) Certification Form).

Restrictions on Transfer of 4(2) Rights and 4(2) Eligible Claims

THE 4(2) RIGHTS ARE NOT TRANSFERABLE OR DETACHABLE FROM 4(2) ELIGIBLE CLAIMS.

IF ANY PORTION OF A 4(2) ELIGIBLE CLAIM IS OR HAS BEEN TRANSFERRED AFTER THE 4(2) CERTIFICATION DATE, THE CORRESPONDING 4(2) RIGHTS WILL BE CANCELLED, AND NEITHER THE TRANSFEROR NOR THE TRANSFEREE OF SUCH 4(2) ELIGIBLE CLAIM WILL RECEIVE 4(2) RIGHTS OFFERING SHARES IN CONNECTION WITH SUCH TRANSFERRED 4(2) ELIGIBLE CLAIM.

No Fractional Shares

No fractional shares of New Common Stock will be issued.

All 4(2) Rights Offering Shares issued in the 4(2) Rights Offering will be rounded down to the nearest whole share.

No compensation shall be paid in respect of such adjustment.

2. Duration of the 4(2) Rights Offering

The 4(2) Rights Offering will commence on the day upon which the 4(2) Rights Exercise Form is first mailed or made available to 4(2) Eligible Participants (the “**4(2) Rights Offering Commencement Date**”), which the Debtors estimate to be no later than July 23, 2013.

The 4(2) Rights Offering will expire at 5:00 p.m. (Eastern Time) on August 9, 2013, (the “**4(2) Rights Offering Expiration Date**”).

Each 4(2) Eligible Participant intending to participate in the 4(2) Rights Offering must affirmatively make a binding election to exercise its 4(2) Rights on or prior to the 4(2) Rights Offering Expiration Date, and submit payment by wire transfer of immediately available funds for all duly subscribed for 4(2) Rights Offering Shares, including any Backstop Party Overallotment Shares and 4(2) Overallotment Shares, so that such payment is actually received by the Subscription Agent on or prior to the 4(2) Rights Offering Expiration Date.

To facilitate the exercise of the 4(2) Rights, the Debtors will mail or cause to be mailed the 4(2) Rights Exercise Form (i) on the 4(2) Rights Offering Commencement Date, to each 4(2) Eligible Participant or (ii) within three (3) Business Days of the 4(2) Claim Determination Date, to each 4(2) Eligible Participant whose 4(2) Eligible Claim increases prior to the 4(2) Claim Determination Date, together with a copy of these 4(2) Rights Offering Procedures and a set of instructions for the proper completion, due execution and timely delivery of the 4(2) Rights Exercise Form and payment of the Subscription Purchase Price to the Subscription Agent.

3. 4(2) Rights Offering Unsubscribed Shares

The Backstop Parties have agreed to purchase all 4(2) Rights Offering Unsubscribed Shares pursuant to and in accordance with the Backstop Commitment Agreement.

4. Exercise of 4(2) Rights

In order to participate in the 4(2) Rights Offering, each 4(2) Eligible Participant must affirmatively make a binding election to exercise all or a portion of its 4(2) Rights on or prior to the 4(2) Rights Offering Expiration Date. The exercise of the 4(2) Rights shall be irrevocable unless the 4(2) Rights Offering is not consummated by November 4, 2013.

Each 4(2) Eligible Participant (other than the Backstop Parties) is entitled to participate in the 4(2) Rights Offering solely to the extent of its 4(2) Eligible Claims.

In order to exercise 4(2) Rights, each 4(2) Eligible Participant must submit a 4(2) Rights Exercise Form indicating the whole number of 4(2) Primary Shares and, if applicable, Backstop Party Overallotment Shares and 4(2) Overallotment Shares, that such 4(2) Eligible Participant elects to purchase, along with payment by wire transfer of immediately available funds of a “**Subscription Purchase Price**” equal to the product of (a) the number of 4(2) Rights Offering Shares such 4(2) Eligible Participant elects to purchase multiplied by (b) the Per Share Price, so that the 4(2) Rights Exercise Form and the payment of the Subscription Purchase Price are actually received by the Subscription Agent on or before the 4(2) Rights Offering Expiration Date in accordance with these 4(2) Rights Offering Procedures.

To the extent a 4(2) Eligible Participant duly elects to purchase more than its number of 4(2) Primary Shares, such 4(2) Eligible Participant will be deemed to have elected to purchase all of its 4(2) Primary Shares and an additional number of Backstop Party Overallotment Shares and/or 4(2) Overallotment Shares, as applicable, equal to the difference between (a) the number of 4(2) Rights Offering Shares duly subscribed by such 4(2) Eligible Participant *minus* (b) such 4(2) Eligible Participant’s number of 4(2) Primary Shares.

Any difference between the Subscription Purchase Price actually paid by any 4(2) Eligible Participant and the amount duly payable by such 4(2) Eligible Participant to purchase 4(2) Rights Offering Shares shall be refunded to such 4(2) Eligible Participant, without interest, as soon as reasonably practicable after refund amounts are determined by the Subscription Agent, provided that the Subscription Agent shall use commercially reasonable efforts to refund such amounts no later than ten (10) Business Days after the 4(2) Rights Offering Expiration Date.

Deemed Representations and Acknowledgements

Any Person exercising any 4(2) Rights is deemed to have made the following representations and acknowledgements: such Person

- (i) is a 4(2) Eligible Participant;

(ii) recognizes and understands that the 4(2) Rights are not transferable or detachable from 4(2) Eligible Claims, and may only be exercised by a 4(2) Eligible Participant;

(iii) will not accept a distribution of New Common Stock offered pursuant to the 4(2) Rights Offering with respect to a 4(2) Eligible Claim if, at the time of such distribution, it does not own such 4(2) Eligible Claim;

(iv) by its acceptance of a distribution of New Common Stock with respect to a 4(2) Eligible Claim, will be deemed to be the owner of such 4(2) Eligible Claim;

(v) agrees that if it transfers any portion of its 4(2) Eligible Claim, the corresponding 4(2) Rights will be cancelled, and neither such 4(2) Eligible Participant nor the transferee of such 4(2) Eligible Claim will receive 4(2) Rights Offering Shares in connection with such transferred 4(2) Eligible Claim;

(vi) acknowledges and agrees that, except with respect to the Backstop Parties, the 4(2) Rights Offering Shares may not be offered or sold except pursuant to the exemption from registration under the Securities Act provided by Rule 144 thereunder, when available, and that the Debtors expect the Rule 144 exemption will not be available for at least six months after the Effective Date;

(vii) acknowledges that Rule 144 provides for certain restrictions on the sale of securities of an issuer by “affiliates” of the issuer, as defined therein, including restrictions on the volume of securities sold and the manner of such sale, and the requirement to file notice of certain sales with the Securities and Exchange Commission;

(viii) acknowledges and agrees that the 4(2) Rights Offering Shares will be in certificated form and shall bear a restrictive legend, and that the Reorganized Debtors reserve the right to require certification or other evidence of compliance with Rule 144 as a condition to the removal of such legend or any transfer of any such 4(2) Rights Offering Shares; and

(ix) acknowledges and agrees that the Reorganized Debtors reserve the right to stop any transfer of 4(2) Rights Offering Shares if such transfer is not in compliance with Rule 144.

Failure to Exercise 4(2) Rights

Unexercised 4(2) Rights will be cancelled on the 4(2) Rights Offering Expiration Date. A 4(2) Eligible Participant shall be deemed to have relinquished and waived all rights to participate in the 4(2) Rights Offering to the extent the Subscription Agent for any reason does not receive from a 4(2) Eligible Participant, on or before the 4(2) Rights Offering Expiration Date, (i) a duly completed 4(2) Rights Exercise Form and (ii) immediately available funds by wire transfer for the Subscription Purchase Price with respect to such 4(2) Eligible Participant’s 4(2) Rights.

Any attempt to exercise any 4(2) Rights after the 4(2) Rights Offering Expiration Date shall be null and void and the Debtors shall not honor any 4(2) Rights Exercise Form or other documentation received by the Subscription Agent relating to such purported exercise after the

4(2) Rights Offering Expiration Date, regardless of when such 4(2) Rights Exercise Form or other documentation was sent.

The method of delivery of the 4(2) Rights Exercise Form and any other required documents by each 4(2) Eligible Participant is at such 4(2) Eligible Participant's option and sole risk, and delivery will be considered made only when such 4(2) Rights Exercise Form and other documentation are actually received by the Subscription Agent. If delivery is by mail, the use of registered mail with return receipt requested, properly insured, is encouraged and strongly recommended. In all cases, you should allow sufficient time to ensure timely delivery prior to the 4(2) Rights Offering Expiration Date.

Disputes, Waivers, and Extensions

Any and all disputes concerning the timeliness, viability, form and eligibility of any exercise of 4(2) Rights shall be addressed in good faith by the Debtors, in consultation with the Creditors' Committee. Any determination made by the Debtors with respect to such disputes shall be final and binding. The Debtors, in consultation with the Creditors' Committee, may (i) waive any defect or irregularity, or permit such a defect or irregularity to be corrected, within such times as the Debtors may determine in consultation with the Creditors' Committee to be appropriate, or (ii) reject the purported exercise of any 4(2) Rights for which the 4(2) Rights Exercise Form, the exercise thereof and/or payment of the Subscription Purchase Price includes defects or irregularities.

4(2) Rights Exercise Forms shall be deemed not to have been properly completed until all defects and irregularities have been waived or cured within such time as the Debtors determine in their reasonable discretion and in good faith in consultation with the Creditors' Committee. The Debtors reserve the right, but are under no obligation, to give notice to any 4(2) Eligible Participant regarding any defect or irregularity in connection with any purported exercise of 4(2) Rights by such 4(2) Eligible Participant. The Debtors may, but are under no obligation to, permit such defect or irregularity in any 4(2) Rights Exercise Form to be cured; provided, however, that none of the Debtors (including any of their respective officers, directors, employees, agents or advisors) or the Subscription Agent shall incur any liability for any failure to give such notification.

The Debtors may extend the 4(2) Rights Offering Expiration Date, from time to time, with the consent of the Creditors' Committee and the Requisite Backstop Parties (such consent not to be unreasonably withheld, conditioned or delayed). The Debtors shall promptly notify the 4(2) Eligible Participants in writing of such extension and of the date of the new 4(2) Rights Offering Expiration Date.

Funds

All funds (the "**4(2) Rights Offering Funds**") in connection with a 4(2) Eligible Participant's exercise of 4(2) Rights pursuant to these 4(2) Rights Offering Procedures shall be deposited when made and held in escrow by the Subscription Agent pending the Effective Date of the Amended Plan in an account or accounts (a) which shall be separate and apart from the Subscription Agent's general operating funds and from any other funds subject to any lien or any

cash collateral arrangements and (b) which segregated account or accounts will be maintained for the sole purpose of holding the 4(2) Rights Offering Funds for administration of the 4(2) Rights Offering.

The Subscription Agent shall not use the 4(2) Rights Offering Funds for any purpose other than to release such funds as directed by the Debtors pursuant to the Amended Plan on the Effective Date and shall not encumber or permit the 4(2) Rights Offering Funds to be encumbered by any lien or similar encumbrance. No interest will be paid to 4(2) Eligible Participants on account of any 4(2) Rights Offering Funds or other amounts paid in connection with their exercise of 4(2) Rights under any circumstances. The 4(2) Rights Offering Funds shall not be property of the Debtors' estates until the occurrence of the Effective Date.

All exercises of 4(2) Rights are subject to and conditioned upon confirmation of the Amended Plan and the occurrence of the Effective Date. In the event that the Amended Plan is not confirmed and consummated on or prior to November 4, 2013, all 4(2) Rights Offering Funds held by the Subscription Agent will be refunded, without interest, to each respective 4(2) Eligible Participant as soon as reasonably practicable.

4(2) Eligible Participant Release

Upon the Effective Date of the Amended Plan, each 4(2) Eligible Participant that elects to exercise 4(2) Rights shall be deemed, by virtue of such election, to have waived and released, to the fullest extent permitted under applicable law, all rights, claims or causes of action against the Debtors, Reorganized Debtors, the Creditors' Committee, the Backstop Parties and the Subscription Agent, and each of their respective affiliates, officers, directors, counsel and advisors, arising out of or related to the 4(2) Rights Offering and the receipt, delivery, disbursements, calculations, transmission or segregation of cash, 4(2) Rights and 4(2) Rights Offering Shares, except to the extent such rights, claims or causes of action arise from any act of gross negligence or willful or intentional misconduct or fraud.

5. Exemption From Securities Act Registration

Each 4(2) Right and 4(2) Rights Offering Share is being distributed and issued by the Debtors without registration under the Securities Act, in reliance upon the exemption provided in section 4(2) thereof and/or Regulation D promulgated thereunder.

None of the 4(2) Rights distributed in connection with these 4(2) Rights Offering Procedures have been or, except with respect to the Backstop Parties, will be registered under the Securities Act, nor any State or local law requiring registration for offer or sale of a security, and no 4(2) Rights may be sold or transferred.

None of the 4(2) Rights Offering Shares have been registered or (except with respect to the Backstop Parties) will be registered under the Securities Act, nor any State or local law requiring registration for offer or sale of a security, and, except with respect to the Backstop Parties, no 4(2) Rights Offering Shares may be sold or transferred except pursuant to the exemption from registration under the Securities Act provided by Rule 144 thereunder, when available.

All 4(2) Rights Offering Shares will be issued in certificated form. Except with respect to the Backstop Parties, each certificate representing or issued in exchange for or upon the transfer, sale or assignment of any 4(2) Rights Offering Share, shall be stamped or otherwise imprinted with a legend in substantially the following form:

“THE SECURITIES REPRESENTED BY THIS CERTIFICATE WERE ORIGINALLY ISSUED ON [ISSUANCE DATE], AND HAVE NOT BEEN AND WILL NOT BE REGISTERED UNDER THE UNITED STATES SECURITIES ACT OF 1933, AS AMENDED (THE “ACT”), OR ANY OTHER APPLICABLE STATE SECURITIES LAWS, AND MAY NOT BE SOLD OR TRANSFERRED EXCEPT PURSUANT TO THE EXEMPTION FROM REGISTRATION UNDER THE ACT PROVIDED BY RULE 144 THEREUNDER, WHEN AVAILABLE.”

Please refer to Section [●] of the Amended Disclosure Statement and Article 5.8 of the Amended Plan for a more detailed discussion regarding the issuance of New Common Stock pursuant to the Amended Plan, including applicable transfer restrictions.

6. Subsequent Adjustments

If, prior to the 4(2) Claim Determination Date, the amount of a 4(2) Eligible Participant's 4(2) Eligible Claim increases, such holder will receive additional 4(2) Rights which may be exercised prior to the 4(2) Rights Offering Expiration Date, entitling such 4(2) Eligible Participant to purchase additional 4(2) Rights Offering Shares.

If more than the total number of 4(2) Rights Offering Shares is duly subscribed for pursuant to these 4(2) Rights Offering Procedures, the number of 4(2) Primary Shares each 4(2) Eligible Participant may duly subscribe to purchase shall be reduced *pro rata* such that the total number of shares duly subscribed for equals the Aggregate 4(2) Share Amount.

Any difference between the Subscription Purchase Price actually paid by any 4(2) Eligible Participant and the amount duly payable by such 4(2) Eligible Participant to purchase 4(2) Rights Offering Shares pursuant to the exercise of 4(2) Rights shall be refunded to such 4(2) Eligible Participant, without interest, as soon as reasonably practicable after refund amounts are determined by the Subscription Agent, provided that the Subscription Agent shall use commercially reasonable efforts to refund such amounts no later than ten (10) Business Days after the 4(2) Rights Offering Expiration Date.

7. 4(2) Rights Offering Conditioned Upon Plan Confirmation; Reservation of Rights

All exercises of 4(2) Rights are subject to and conditioned upon the confirmation of the Amended Plan and the occurrence of the Effective Date.

Notwithstanding anything contained herein, the Amended Disclosure Statement or the Amended Plan to the contrary, the Debtors, with the consent of the Creditors' Committee and the Requisite Backstop Parties (such consent not to be unreasonably withheld, conditioned or delayed), reserve the right to adopt additional procedures to more efficiently administer the 4(2) Rights Offering or make such other changes to the 4(2) Rights Offering, including the criteria for

eligibility to participate in the 4(2) Rights Offering, as necessary in the Debtors' or Reorganized Debtors' business judgment to more efficiently administer the distribution and exercise of the 4(2) Rights, or to comply with applicable law.

8. Inquiries and Transmittal of Documents; Subscription Agent

Questions relating to these 4(2) Rights Offering Procedures, the proper completion of the 4(2) Rights Exercise Form or any of the requirements for exercising 4(2) Rights or otherwise participating in the 4(2) Rights Offering, should be directed to the Subscription Agent at:

**Kurtzman Carson Consultants
599 Lexington Avenue, 39th Floor
New York, NY 10022
(877) 833-4150**

All documents relating to the 4(2) Rights Offering are available from the Subscription Agent as set forth herein. In addition, such documents, together with all filings made with the Bankruptcy Court in these chapter 11 cases, are available free of charge from the Debtors' restructuring website (<http://www.kccllc.net/kodak>).

Before electing to participate in the 4(2) Rights Offering, all 4(2) Eligible Participants should review the Amended Disclosure Statement (including the risk factors described in the section entitled "Additional Factors to be Considered Prior to Voting" and the section entitled "4(2) Securities – Subsequent Transfers") and the Amended Plan in addition to these 4(2) Rights Offering Procedures and the instructions contained in the 4(2) Rights Exercise Form.

4(2) Eligible Participants may wish to seek legal advice concerning the 4(2) Rights Offering.

These 4(2) Rights Offering Procedures and the accompanying 4(2) Rights Exercise Form should be read carefully and the instructions therein must be strictly followed. The risk of non-delivery of any documents sent or payments remitted to the Subscription Agent in connection with the exercise of 4(2) Rights lies solely with 4(2) Eligible Participants, and shall not fall on the Debtors, Reorganized Debtors or any of their respective officers, directors, employees, agents or advisors, including the Subscription Agent, under any circumstance whatsoever.