

MR01

Particulars of a charge

110082/13



A fee is payable with this form.
Please see 'How to pay' on the
last page

You can use the WebFiling
Please go to www.companies.gov.uk

☒ **What this form is for**
You may use this form to register
a charge created or evidenced by
an instrument

☒ **What this form is NOT for**
You may not use this form to
register a charge where there is
an instrument. Use form MR08

FRIDAY



LD2 11/10/2013 #58
COMPANIES HOUSE

This form **must be delivered to the Registrar for registration within
21 days** beginning with the day after the date of creation of the charge. If
delivered outside of the 21 days it will be rejected unless it is accompanied by a
court order extending the time for delivery

☒ You **must** enclose a certified copy of the instrument with this form. This will be
scanned and placed on the public record

1

Company details

Company number 08550309

Company name in full KODAK ALARIS HOLDCO LIMITED

For official use

→ Filling in this form
Please complete in typescript or in
bold black capitals

All fields are mandatory unless
specified or indicated by *

2

Charge creation date

Charge creation date 03/09/2013

3

Names of persons, security agents or trustees entitled to the charge

Please show the names of each of the persons, security agents or trustees
entitled to the charge

Name HSBC Bank plc
as Security Agent

Name

Name

Name

If there are more than four names, please supply any four of these names then
tick the statement below

☐ I confirm that there are more than four persons, security agents or
trustees entitled to the charge

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Description

Please give a short description of any land (including buildings), ship, aircraft or intellectual property registered (or required to be registered) in the UK which is subject to this fixed charge or fixed security

Continuation page

Please use a continuation page if you need to enter more details

Description

5

Fixed charge or fixed security

Does the instrument include a fixed charge or fixed security over any tangible or intangible (or in Scotland) corporeal or incorporeal property not described above? Please tick the appropriate box

☒ Yes

☐ No

6

Floating charge

Is the instrument expressed to contain a floating charge? Please tick the appropriate box

☐ Yes Continue

☒ No Go to **Section 7**

Is the floating charge expressed to cover all the property and undertaking of the company?

☐ Yes

7

Negative Pledge

Do any of the terms of the charge prohibit or restrict the chargor from creating any further security that will rank equally with or ahead of the charge? Please tick the appropriate box

☒ Yes

☐ No

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Trustee statement ①

You may tick the box if the company named in Section 1 is acting as trustee of the property or undertaking which is the subject of the charge

☐

① This statement may be filed after the registration of the charge (use form MR06)

9

Signature

Please sign the form here

Signature

Signature

X

Clifford Chance LLP

X

This form must be signed by a person with an interest in the charge

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Particulars of a charge



Presenter information

We will send the certificate to the address entered below. All details given here will be available on the public record. You do not have to show any details here but, if none are given, we will send the certificate to the company's Registered Office address.

Contact name Aurelie Dekoninck (70-40556678)

Company name Clifford Chance LLP

Address 10 Upper Bank Street

Post town London

County/Region

Postcode E 1 4 5 J J

Country United Kingdom

DX 149120 Canary Wharf 3

Telephone 020 7006 1000



Certificate

We will send your certificate to the presenter's address if given above or to the company's Registered Office if you have left the presenter's information blank.



Checklist

We may return forms completed incorrectly or with information missing

Please make sure you have remembered the following:

- ☒ [x] The company name and number match the information held on the public Register
- ☒ [x] You have included a certified copy of the instrument with this form
- ☒ [x] You have entered the date on which the charge was created
- ☒ [x] You have shown the names of persons entitled to the charge
- ☒ [x] You have ticked any appropriate boxes in Sections 3, 5, 6, 7 & 8
- ☒ [x] You have given a description in Section 4, if appropriate
- ☒ [x] You have signed the form
- ☒ [x] You have enclosed the correct fee
- ☒ [x] Please do not send the original instrument, it must be a certified copy



Important information

Please note that all information on this form will appear on the public record



How to pay

A fee of £13 is payable to Companies House in respect of each mortgage or charge filed on paper.

Make cheques or postal orders payable to 'Companies House'



Where to send

You may return this form to any Companies House address. However, for expediency, we advise you to return it to the appropriate address below:

For companies registered in England and Wales.
The Registrar of Companies, Companies House,
Crown Way, Cardiff, Wales, CF14 3UZ
DX 33050 Cardiff

For companies registered in Scotland.
The Registrar of Companies, Companies House,
Fourth floor, Edinburgh Quay 2,
139 Fountainbridge, Edinburgh, Scotland, EH3 9FF
DX ED235 Edinburgh 1
or LP - 4 Edinburgh 2 (Legal Post)

For companies registered in Northern Ireland.
The Registrar of Companies, Companies House,
Second Floor, The Linenhall, 32-38 Linenhall Street,
Belfast, Northern Ireland, BT2 8BG
DX 481 N R Belfast 1



Further information

For further information, please see the guidance notes on the website at www.companieshouse.gov.uk or email enquiries@companieshouse.gov.uk

This form is available in an alternative format. Please visit the forms page on the website at www.companieshouse.gov.uk



FILE COPY

CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 8550309

Charge code: 0855 0309 0003

The Registrar of Companies for England and Wales hereby certifies that a charge dated 30th September 2013 and created by KODAK ALARIS HOLDCO LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 11th October 2013.

Given at Companies House, Cardiff on 15th October 2013



Companies House



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES

GmbH Share Pledge Agreement

dated as of 30 September 2013

between

Kodak Alaris Holdco Limited

as Pledgor

and

HSBC Bank plc

as Security Agent and Pledgee

acting for itself (including as creditor of the Parallel Debt) and as direct representative (*direkter Stellvertreter*) in the name and for the account of all other Pledgees

and

the Secured Parties as holders of Secured Obligations

as Pledgees

represented for all purposes hereof by the Security Agent
as direct representative (*direkter Stellvertreter*)

regarding

**the pledge of all shares in
111616 IPco (Switzerland) Sàrl**

We hereby certify that, save for material redacted
pursuant to s 859G of the Companies Act 2006, this
is a true copy of the original

Signed Clifford Chance LLP

Date 10/10/13
Clifford Chance LLP
10 Upper Bank Street
London E14 5JJ

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THIS AGREEMENT (the "Agreement") is made BETWEEN:

- 1 **Kodak Alaris Holdco Limited** (formerly KPP Holdco Limited), Kodak Business Centre, Hemel One, Boundary Way, Hemel Hempstead, Herts HP2 7YU (as "**Pledgor**"),
- 2 **HSBC Bank plc**, 8 Canada Square, London E14 5HQ (as "**Security Agent**" and "**Pledgee**") acting for itself (including as creditor of the Parallel Debt (as defined below)) and as direct representative (*direkter Stellvertreter*) in the name and for the account of all other Pledgees (as defined below), and
- 3 the **Secured Parties** as holders of Secured Obligations (as Pledgees (as defined below)) represented for all purposes hereof by the Security Agent as direct representative (*direkter Stellvertreter*)

RECITALS

- (A) On 3 September 2013 KPP Holdco Limited as borrower, IPco (as defined below) and certain other subsidiaries of KPP Holdco Limited as original guarantors and HSBC Bank plc as agent, arranger issuing bank security agent and original lender entered into a USD 60,000,000 multicurrency revolving facility agreement (the "**Facility Agreement**")
- (B) As of the date hereof the Pledgor owns 100 per cent of the registered share capital (*Stammkapital*) of 111616 IPco (Switzerland) Sàrl, having its registered seat in Eysins, Switzerland and registered under company no CH-550-1128285-4 ("**IPco**")
- (C) On or about 10 October 2013 but in any event before 31 October 2013, an extraordinary shareholders' meeting (*Gesellschafterversammlung*) will resolve upon an increase of the registered share capital (*Stammkapital*) of IPco by the CHF equivalent of USD 50,000,000 (the "**IPco Capital Increase**")
- (D) It is a condition subsequent under the Facility Agreement that the Pledged Assets (as defined below) are pledged as security for the Secured Obligations (as defined below) and the Pledgor has agreed to pledge the Pledged Assets to the Security Agent and the other Pledgees (as defined below) as security for the Secured Obligations
- (E) In accordance with clause 32.3 of the Facility Agreement, each Pledgee has appointed the Security Agent to accept as its direct representative (*direkter Stellvertreter*) any security created hereunder and to enter into this Agreement as direct representative (*direkter Stellvertreter*) in the name and for the account of each Pledgee

IT IS AGREED as follows:

1. DEFINITIONS AND INTERPRETATION

1.1 Definitions

Unless defined otherwise herein, capitalised terms and expressions used herein shall have the meaning ascribed to them in the Facility Agreement. In this Agreement

- (a) **"Additional Shares"** means all shares (*Stammanteile*) with a nominal value of CHF 100 each to be newly issued by IPco to the Pledgor in connection with the IPco Capital Increase
- (b) **"Amendment of the Articles"** means the amendment of the articles of association of the Company registered in the competent commercial register on or before 31 October 2013 by which transfer restrictions for the shares (*Stammanteile*) in the Company are being removed
- (c) **"CO"** means the Swiss Federal Code of Obligations
- (d) **"Collateral Rights"** means all rights, powers and remedies of the Security Agent and the Pledgees provided by this Agreement or by law
- (e) **"Company"** means IPco
- (f) **"Dividends"** means all present and future rights to receive dividends (whether in cash or kind including without limitation, in form of additional Shares or other equity interests in the Company) and other monies at any time payable in relation to the Shares
- (g) **"Enforcement"** means the foreclosure or any other kind of realisation of the Pledged Assets
- (h) **"Event of Default"** has the meaning given to such term in the Facility Agreement
- (i) **"Existing Shares"** means 200 shares (*Stammanteile*) in IPco with a nominal value of CHF 100 each
- (j) **"Facility Agreement"** has the meaning given to such term in Recital (A)
- (k) **"Finance Document"** has the meaning given to such term in the Facility Agreement

- (l) **"IPco"** has the meaning given to such term in Recital (B)
- (m) **"IPco Capital Increase"** has the meaning given to such term in Recital (C)
- (n) **"Lex Koller"** means the Swiss Federal Statute on Acquisition of Real Estate by Non-Residents of Switzerland
- (o) **"Parallel Debt"** has the meaning given to such term in clause 32.2 of the Facility Agreement
- (p) **"Participation Rights"** means *"Partizipationsscheine"* pursuant to art. 4 of the transitional provisions (*Übergangsbestimmungen*) of the CO and/or *"Genussscheine"* within the meaning of art. 774a CO
- (q) **"Pledge"** means a pledge pursuant to Art. 899 et seq. of the Swiss Federal Civil Code over the Pledged Assets in accordance with the terms of this Agreement
- (r) **"Pledged Assets"** means the Shares, Dividends and Related Assets or any other Security or asset that is to be or will be pledged to the Pledgees under this Agreement
- (s) **"Pledgees"** means the Security Agent and all other existing Secured Parties as well as any future Secured Party which becomes a Pledgee pursuant to Clause 11(a) but excluding any person which pursuant to Clause 11(a) has ceased to be a Pledgee
- (t) **"Related Assets"** means, except for Dividends, all other present and future monies payable in respect of the Shares and all other rights, benefits and proceeds in respect of or derived from the Shares (whether by way of capital reduction, liquidation, redemption, subscription rights, bonus, preference option, substitution, compensation, conversion or otherwise)
- (u) **"Secured Obligations"** means all obligations and liabilities at any time due, owing or incurred by the Pledgor to any Secured Party under or in connection with the Facility Agreement or any other Finance Document, whether present or future, actual or contingent (and whether incurred solely or jointly and whether as principal or surety or in some other capacity), including any liability in respect of any further advances made under the Facility Agreement or resulting from any increase in the Total Commitments (however fundamental)
- (v) **"Secured Parties"** has the meaning given to such term in the Facility Agreement
- (w) **"Security"** means a mortgage, land charge, charge, pledge, lien, assignment or transfer for security purposes, retention of title arrangement or other security inter-

est securing any obligation of any person or any other agreement or arrangement having a similar effect

(x) "Shares" means

- (i) all Existing Shares represented by share certificate no 1 as set out in part A of Annex 1 and all currently existing Participation Rights in the Company, and
- (ii) subject to the registration of the IPco Capital Increase in the competent commercial register, all Additional Shares to be represented by share certificate no 2 as set out in part B of Annex 1,
- (iii) all shares (*Stammanteile*), Participation Rights or other interests whatsoever which may substitute the shares or Participation Rights defined in (i) and (ii) whether by operation of law or otherwise now or hereafter, and
- (iv) any further shares (other than the Additional Shares), Participation Rights or other rights and interests in the Company that will be issued to the Pledgor by the Company or otherwise be acquired by the Pledgor after the date hereof

1.2 Interpretation

In this Agreement

- (a) references to any person include a reference to any individual firm company corporation or other corporate body, government state or agency of a state association or partnership, (whether or not having separate legal personality) as well to any of its successors, permitted assignees and transferees,
- (b) references to a "Finance Document" or any other agreement instrument or document are references to that Finance Document or other agreement, instrument or document as amended, restated, novated supplemented extended or replaced (in each case, however fundamental, including extensions and changes to any facility provided or increases in their maximum amount) from time to time, in accordance with its terms but excluding for this purpose any amendment, variation supplement or modification which is contrary to any provision of the Finance Documents,
- (c) references to Clauses and Annexes are references to respectively clauses of and annexes to this Agreement.
- (d) words importing the plural shall include the singular and vice versa

- (e) "including" means "including without limitation", not limiting the term(s) to which the word relates to the example(s) thereafter mentioned, and
- (f) unless the context requires otherwise, references herein to the Security Agent shall be read as references to the Security Agent acting for itself (including as creditor of the Parallel Debt) and as direct representative (*direkter Stellvertreter*) in the name and for the account of all other Pledgees

2. PLEDGE AND PLEDGOR'S OBLIGATIONS

2.1 Undertaking to Pledge

The Pledgor agrees and undertakes (i) to pledge (and with respect to the Shares in the sense of art 901 para 2 of the Swiss Civil Code to assign) to the Security Agent and all other Pledgees, as a first ranking Security, all Shares (including, but not limited to, the Existing Shares and the Additional Shares), Dividends and (to the extent legally permitted) Related Assets as continuing Security for the Secured Obligations and, therefore, (ii) to effect this Pledge

2.2 Effecting of the Pledge

For the purposes of effecting the Pledge under Clause 2.1 the Pledgor hereby pledges, effective on and as from the date hereof (with respect to the Additional Shares effective on and as from 31 October 2013), all Shares, Dividends and (to the extent legally permitted) Related Assets, as a first ranking Security free and clear of any Security in favour of third parties, to the Security Agent and all other Pledgees

2.3 Deposit of the Share Certificates and certain Related Assets

- (a) On the date of this Agreement the Pledgor shall deposit (or procure to be deposited) with the Security Agent all original share certificates set forth under part A of Annex 1 representing and evidencing all the Existing Shares, duly assigned in blank by the Pledgor in accordance with art 901 para 2 of the Swiss Civil Code
- (b) On 31 October 2013, the Pledgor shall deposit (or procure to be deposited) with the Security Agent the original share certificate set forth in part B of Annex 1 representing and evidencing all the Additional Shares, duly assigned in blank by the Pledgor in accordance with art 901 para 2 of the Swiss Civil Code
- (c) The Pledgor shall, immediately upon the accrual of offer or issue and after receipt by the Pledgor of any Related Assets (in the form of shares, warrants, Participation Rights or other securities) or Shares (other than the Additional Shares) to which the Pledgor is or will be entitled procure the immediate delivery to the Security Agent of all original certificates and other documents representing or evidencing such

Shares or Related Assets, in the case of registered share certificates (*Namenpapiere*) duly assigned in blank by the Pledgor in accordance with art 901 para 2 of the Swiss Civil Code

2.4 Shareholders' Resolution; Managing Officers' Resolution; Entry in the Shareholders' Register

- (a) The Pledgor undertakes to deliver (and procures that the Company delivers) to the Security Agent
 - (i) on the date hereof a resolution passed by the shareholders' meeting (*Gesellschafterversammlung*) of the Company at which the entire registered share capital (*Stammkapital*) was present or represented and by which (A) the Pledge of the Existing Shares in the Company by the Pledgor is unanimously approved and (B) it is resolved that the transfer of the Existing Shares in the Company to an acquirer in the course of Enforcement of the Pledge is approved in advance,
 - (ii) on the date hereof a resolution passed by the managing officers (*Geschäftsführer*) of the Company by which (A) the Pledge of the Existing Shares in the Company by the Pledgor is acknowledged and agreed and which further confirms (B) that the Pledge will be entered into the shareholders' register (*Anteilbuch*), and
 - (iii) on the date hereof a copy of the shareholders' register (*Anteilbuch*) of the Company evidencing the registration of the Pledgees as pledgees of the Existing Shares of the Company which is signed by duly authorized managing officers of the relevant Company on the date hereof,
 - (iv) on 31 October 2013 a resolution passed by the shareholders' meeting (*Gesellschafterversammlung*) of the Company at which the entire registered share capital (*Stammkapital*) was present or represented and by which (A) the Pledge of the Additional Shares by the Pledgor is unanimously approved and (B) it is resolved that the transfer of the Additional Shares to an acquirer in the course of Enforcement of the Pledge is approved in advance,
 - (v) on 31 October 2013 a resolution passed by the managing officers (*Geschäftsführer*) of the Company by which (A) the Pledge of the Additional Shares by the Pledgor is acknowledged and agreed and which further confirms (B) that the Pledge will be entered into the shareholders' register (*Anteilbuch*),
 - (vi) on 31 October 2013 a copy of the shareholders' register (*Anteilbuch*) of the Company evidencing the registration of the Pledgees as pledgees of the Addi-

ditional Shares which is signed by duly authorized managing officers of the Company, and

- (vii) until 10 calendar days following the issuance of newly issued Shares (other than the Additional Shares) an up-to-date copy of the shareholders' register (*Anteilbuch*) of the Company evidencing the registration of the Pledgees as pledgees of the Shares which is signed by duly authorized managing officers of the Company as of such date
- (b) The Pledgor undertakes to ensure (and procures that the Company ensures) that the resolutions passed in accordance with Clauses 2.4(a)(i), 2.4(a)(ii), 2.4(a)(iv) and 2.4(a)(v) are not revoked and shall be implemented (or if necessary reiterated) when a transfer of the Shares is made

2.5 Further Undertakings of the Pledgor

The Pledgor undertakes to deliver (and procures that the Company delivers) to the Security Agent on 31 October 2013 an update of Annex (stating the CHF amount of the IPco Capital Increase and the exact number of Additional Shares) addressed to the Security Agent and duly signed by the Pledgor and the Company

3. DIVIDENDS AND RELATED ASSETS

Without prejudice to the restrictions in the Facility Agreement, save when an Event of Default is continuing, the Pledgor shall be entitled to receive and retain all Dividends and Related Assets (other than those referred to in Clause 2.3(b)) and apply such assets in accordance with the Finance Documents. Following an Event of Default which is continuing, the Security Agent shall be entitled to receive and retain all Dividends and Related Assets

4 VOTING RIGHTS

- (a) Save when an Event of Default has occurred and is continuing and the Security Agent has exercised its discretion under paragraph (b) below the Pledgor shall be entitled to exercise all voting rights in relation to the Shares where
 - (i) it does so for a purpose not inconsistent with any Finance Document, and
 - (ii) the exercise of or failure to exercise the voting rights would not have an adverse effect on the value of the Pledged Assets or the validity or enforceability of the Security interest created or expressed to be created hereunder would not otherwise prejudice the interests of the Security Agent or any other Pledgee under any Finance Document

- (b) Following an Event of Default which is continuing, the Security Agent shall be entitled, at its discretion, to vote the Shares in any way whatsoever wherefore the Security Agent is hereby given a power of attorney, with the right of substitution, by the Pledgor to vote the Shares. The parties agree that this Agreement shall constitute a power of attorney from the Pledgor in favour of the Security Agent to exercise the voting rights of the Pledgor regarding the Shares following an Event of Default which is continuing. The Pledgor undertakes to issue at any time a power of attorney to such effect in a separate document upon first demand of the Security Agent.
- (c) The Pledgor shall promptly send copies of all notices and resolutions obtained by the Pledgor in connection with the Shares, Dividends and Related Assets to the Security Agent.

5. FURTHER UNDERTAKINGS OF THE PLEDGOR

- (a) The Pledgor shall promptly execute and deliver, at its own expense, all further instruments and documents, and take all further action that the Security Agent may reasonably request, in order to (i) perfect, protect, maintain and enforce the Security created or expressed to be created under this Agreement or (ii) facilitate the exercise of the Security Agent's and any other Pledgee's Collateral Rights.
- (b) The Pledgor undertakes, at its own expense, to enter into and procure the perfection of additional pledge agreements and perform any other action, if and to the extent that a Pledge of certain Related Assets requires as a matter of law, the execution and perfection of a specific pledge agreement and/or any other action for such certain Related Assets.
- (c) Except with the Security Agent's prior written consent or unless expressly permitted otherwise under the Finance Documents the Pledgor shall not
 - (i) do, or permit to be done, anything which would prejudice the priority, ranking, legality, validity or enforceability of the Security created or expressed to be created pursuant to this Agreement,
 - (ii) enter into any legal instrument relating to or grant any Security over, or dispose of, or assign the benefit of all or any rights, title or interest in the Pledged Assets,
 - (iii) vote in favour of any resolution as regards the Company whereby
 - (1) the Company's registered share capital (*Stammkapital*) would be reduced or increased (with the exception of the IPco Capital Increase)

- (2) the transferability of Shares or Related Assets is restricted (e.g. made subject to a prior shareholders' approval),
 - (3) the articles of association of the Company are amended in the sense to (A) impose contribution obligations (*Nachschusspflichten*) and/or ancillary obligations (*Nebenleistungspflichten*) on the Company's shareholders, (B) create preemptive rights (*Vorkaufrechte*), rights of first refusal (*Vorhandrechte*) and/or purchase rights (*Kaufrechte*) in relation to the Shares, (C) impose a non-competition clause on the shareholders of the Company and/or (D) to impose penalty payments on shareholders of the Company for securing compliance with legal and statutory obligations (*Konventionalstrafen zur Sicherung der Erfüllung gesetzlicher oder statutarischer Pflichten*),
 - (4) voting proxies may only be granted to holders of Shares,
 - (5) a Company's current corporate purpose provision would be amended,
 - (6) Shares, Dividends or Related Assets are issued or distributed to any third party,
 - (7) such resolution would violate or be inconsistent with any term of this Agreement, other Finance Documents or any agreement referred to therein
- (d) On 31 October 2013, the Pledgor undertakes to deliver (and procures that the Company delivers) to the Security Agent a copy of the articles of association of the Company certified by the competent commercial register evidencing that there is no restriction on the transfer of the Shares
- (e) The Pledgor shall take all actions to ensure that no book-entry securities (*Bucheffekten*) pursuant to the Swiss Federal Act on Book Entry Securities (*Bucheffektengesetz*) ("**BEG**") are created with respect to the Shares. Without prejudice to the foregoing and other rights of the Security Agent, including the right to request that the creation of book-entry securities is unwinded, in case book-entry securities are created with respect to the Shares, the Pledgor undertakes to immediately transfer pursuant to art. 24 BEG for security purposes (*Sicherungszuubereignen*) the Shares to a securities account of the Security Agent (as designated by the Security Agent) until the earlier of the (i) release of the Pledged Assets pursuant to Clause 8(b) of this Agreement or (ii) the termination (*Untergang*) of the book-entry securities with respect to the Shares
- (f) The Pledgor shall immediately notify the Security Agent in writing of any occurrence which is likely to prejudice the Security created or expressed to be created

over the Pledged Assets in order to allow the Security Agent to effectively ensure that the value and validity of the Security interest created or expressed to be created in under this Agreement is maintained

6. ENFORCEMENT

- (a) Following an Event of Default which is continuing, the Security Agent (acting for itself and for and on behalf of each other Pledgee) shall be entitled (but not obliged), at its full discretion and without any prior notice, to
 - (i) effect Enforcement by either (1) private realisation (*Private Verwertung*, including self-sale (*Selbsteintritt*)) of Pledged Assets or (2) any applicable official enforcement procedure, including as the case may be, Swiss enforcement proceedings pursuant to the Swiss Federal Statute on Debt Collection and Bankruptcy under the exclusion of Art 41(1^{bis}) of the Swiss Federal Statute on Debt Collection and Bankruptcy (waiver of the *beneficium excussionis realis*) and the parties hereto agree in advance that a "*Freihandverkauf*" shall be permitted,
 - (ii) act as Security Agent contracting in its own name and in the name of the Pledgees and on its and their accounts or for the account of third persons in private or official Enforcement,
 - (iii) apply all Dividends and other monies arising from the Shares or Related Assets as though they were the proceeds of sale under this Agreement, and
 - (iv) (A) notify or request the Pledgor to notify (who hereby undertakes to do so) the Company of the transfer of the relevant Shares and (B) request, or request the Pledgor to cause, the Company to register any acquirer of the relevant Shares who acquires the relevant Shares in the course of enforcement of the Pledge in the shareholders' register (*Anteilbuch*) as shareholder (*Gesellschafter*) with respect to the Shares transferred
- (b) Failure by the Security Agent or by any other Pledgee to sell Pledged Assets or to exercise any right or remedy shall not prejudice any of the rights the Security Agent or any other Pledgee may have under this Agreement or any other Finance Document nor be a waiver of any obligation of the Pledgor hereunder and/or thereunder
- (c) Notwithstanding previous sales or transfers of Pledged Assets without formality or notice, the Security Agent and the Pledgees retain the right at all times to take any measure they deem necessary or appropriate in accordance with the Swiss Federal Statute on Debt Collection and Bankruptcy or any other applicable foreign debt collection or bankruptcy laws

- (d) Following an Event of Default which is continuing, the Pledgor shall, at its own expense, upon demand from the Security Agent, execute all documents and do all other things that the Security Agent may reasonably request to facilitate the Enforcement

7. APPLICATION OF PROCEEDS

Any proceeds received hereunder by the Security Agent or by any Pledgee shall be applied in accordance with the Facility Agreement

8. CONTINUING SECURITY; EFFECTIVENESS OF COLLATERAL

- (a) The Pledge constitutes a continuing Security interest which shall be cumulative, in addition to and independent of every other Security which the Security Agent or any other Pledgee may at any time hold for the Secured Obligations or any rights powers and remedies provided by law. The Security expressed to be created under this Agreement shall not be affected in any way by any variation, amendment, restatement, novation, transfer (including by way of novation or debt assumption (*Schuldübernahme*)), extension, compromise or release of any or all of the Secured Obligations or the Finance Documents or of any other Security interest from time to time
- (b) The Pledgor agrees that any rights and claims which would pass to or otherwise arise for the benefit of the Pledgor by subrogation (*gesetzlicher Übergang von Forderungen und Rechten*) or otherwise, including any recourse claims, indemnification claims, claims arising from unjust enrichment (*ungerechtfertigte Bereicherung*) and any right to demand the assignment and/or transfer of any Secured Obligations and/or Security, against any Obligor, grantor of Security or Secured Party (as the case may be) which it may (but for this paragraph) acquire as a result of

- (i) a payment or repayment by the Pledgor of any debt of any other Obligor under any of the Finance Documents, or

- (ii) in case of Enforcement

shall only pass to, or arise for the benefit of, the Pledgor upon full discharge of the Secured Obligations

The Pledgor furthermore undertakes (i) not to exercise (*pactum de non petendo*) and not to purport to exercise, any such rights and claims which may pass to it or otherwise arise for its benefit notwithstanding this paragraph or would pass to it or otherwise arise for its benefit but for this paragraph and (ii) to immediately pay or transfer to the Security Agent any payment or distribution or benefit of security re-

ceived by it contrary to this paragraph or as otherwise directed by the Security Agent under this paragraph

9. RELEASE OF THE PLEDGED ASSETS

- (a) Subject to reinstatement rights pursuant to Clause 9(d), the Security Agent (acting for itself and as direct representative (*direkter Stellvertreter*) in the name and for the account of all other Pledgees) shall fully discharge the Pledged Assets from the Pledge if it is satisfied that all Secured Obligations have been irrevocably paid in full and are no longer capable of arising and that all obligations which might give rise to Secured Obligations have terminated or such release is otherwise required under the Facility Agreement
- (b) Upon discharge pursuant to the foregoing Clause 9(a) the Security created pursuant to this Agreement shall terminate and the Pledged Assets then remaining and not previously applied against the Secured Obligations held by the Security Agent (or any other Pledgee under this Agreement) shall be released and returned by the Security Agent (or such other Pledgee, as the case may be) to the Pledgor at the Pledgor's cost and expense. Any Pledged Assets to be returned shall be delivered, net of any transfer taxes or other expenses in connection with such return or release
- (c) The Security Agent and the other Pledgees will not make and shall not be deemed to have made any representation or warranty, whether express or implied, with respect to any Pledged Assets so delivered, except that any such Pledged Assets shall be delivered to the Pledgor free and clear of any encumbrance or other third party right granted by the Security Agent or any other Pledgee
- (d) If any payment by an Obligor in respect of Secured Obligations, whereupon the Security Agent or any other Pledgee discharged the Security (or any part thereof) created or expressed to be created under this Agreement is avoided or reduced as a result of insolvency or any similar event
 - (i) this Agreement, the liability of the Pledgor and the Security expressed to be created under this Agreement shall be reinstated and continue as if the payment, discharge, avoidance or reduction had not occurred and
 - (ii) the Pledgor shall pledge, assign, return and deliver (as the case may be) to the Security Agent (acting for itself and each other Pledgee) any Pledged Assets, including, for the avoidance of doubt, any proceeds from the collection or disposal of and any other substitutes for the Pledged Assets, as if the repayment, discharge, avoidance or reduction had not occurred

10. REPRESENTATIONS AND WARRANTIES

The Pledgor represents and warrants to the Security Agent and each other Pledgee and undertakes as of the date hereof and on each day on which pursuant to the Facility Agreement representations are repeated as follows

- (a) The Pledgor is the sole legal and beneficial owner of the Pledged Assets and the Pledged Assets are and will continue to be free and clear of any Security (except as created under this Agreement) After the Amendment of the Articles, the Pledged Assets are and will continue to be free and clear of any restriction on the ability to encumber, transfer or realise all or any part of the Pledged Assets
- (b) The Pledgor has not assigned, transferred, sold or otherwise disposed of, and will not assign, transfer, sell or otherwise dispose of, the benefit of all or any of its rights, title and interest in the Pledged Assets
- (c) The Shares (including the Existing Shares and the Additional Shares) are fully paid up and comprise the entire issued share capital of the Company and all share certificates representing the Shares have been, and will be, validly issued
- (d) All information (including Annex 1 hereto) supplied by the Pledgor under or in connection with this Agreement is accurate, correct up-to-date and complete in all respects as per the date such information is delivered
- (e) No book-entry securities (*Bucheffekten*) pursuant to the BEG exist with respect to the Shares
- (f) The Pledgor has the necessary power to enable it to enter into and perform its obligations under this Agreement and all consents, approvals, licenses and authorisations have been obtained or passed as the case may be and are in full force and effect to make the Security interest expressed to be created hereunder valid, binding and enforceable in accordance with the terms of this Agreement
- (g) The execution of and performance of the obligations of the Pledgor under this Agreement does not contravene or violate any Swiss or foreign law, authorisation or order applicable to it, or conflict with result in a breach of the terms and provisions of, or constitute a default or require any consent under its constitutional documents or any material agreement to which it is a party or by which it is bound
- (h) There are no agreements between the Pledgor and any third party relating to the Pledged Assets that could negatively affect the obligations of the Pledgor or the rights of the Security Agent or any other Pledgee under this Agreement or the Security interest expressed created or expressed to be created under this Agreement

- (i) This Agreement constitutes legal and valid obligations binding upon the Pledgor and is an effective first ranking Security over the Pledged Assets
- (j) No pending shareholders' resolution with respect to the Company will be implemented nor will a shareholders' meeting for the Company be held or called for in which resolutions are proposed to be passed, that could negatively affect the Pledged Assets or any other right of the Security Agent or the other Pledgees under this Agreement
- (k) The resolutions and corporate documents delivered, or to be delivered, in accordance with Clause 2.4 are, or will be, correct, complete and in full force and effect
- (l) No approval is required and no decree with respect to non-applicability has to be obtained under the Lex Koller to grant a valid, binding and legally enforceable Pledge to the Pledgees and all other necessary authorisations to enable the Pledgor to enter into this Agreement have been obtained and are, and will remain, in full force and effect

11. ADDITIONAL PLEDGEEES; POWERS OF ATTORNEY

- (a) The Pledgor acknowledges and agrees that the Security Agent is entering into this Agreement acting for itself and as direct representative (*direkter Stellvertreter*) in the name and for the account of all other Pledgees and that for such purpose upon assignment or transfer of all or any part of the Secured Obligations to a new Secured Party, such new Secured Party shall automatically become a Pledgee hereunder and any Secured Party which has ceased to be a Secured Party shall automatically cease to be a Pledgee hereunder. The Pledgor further acknowledges and agrees that any person appointed by the Security Agent as its delegate or successor in accordance with the Facility Agreement shall be a Pledgee hereunder. The Security Agent together with the Agent shall maintain a list of Secured Parties (Pledgees)
- (b) The Pledgor appoints and authorises the Security Agent to be its attorney and in its name and for its account to execute, deliver and perfect all documents (including to transfer Shares to an acquirer) and do all things that the Security Agent may consider to be useful for carrying out any obligation imposed on the Pledgor under this Agreement or exercising any of the rights conferred on the Security Agent or the Pledgees by this Agreement or by law in particular in connection with a private realisation (*Private Verwertung* including a self-sale (*Selbsteintausch*)), provided that as long as no Event of Default has occurred the Security Agent agrees not to take any such step unless the Security Agent would have the right under this Agreement to request the Pledgor to take such step and the Pledgor is unable or has failed to take such step within 10 calendar days or such shorter period as may be reasonably nec-

essary to safeguard the Security Agent's and the other Pledgees interests, after notice from the Security Agent

12. NO ASSIGNMENT OR TRANSFER BY PLEDGOR

The rights and obligations of the Pledgor under this Agreement may not be assigned or transferred without the prior written consent of the Security Agent

13. SUCCESSOR SECURITY AGENT

If a successor of the Security Agent is appointed as Security Agent pursuant to the Facility Agreement, the Security Agent may assign and transfer all of its rights and obligations hereunder to his successor as Pledgee and Security Agent hereunder (*Parteiwechsel/Vertragsubernahme*) without further consent of the Pledgor. The Pledgor herewith irrevocably and unconditionally agrees in advance to such transfer and assignment (*Parteiwechsel/Vertragsubernahme*) and to recognise any such successor Security Agent as new Security Agent and Pledgee in substitution of the retiring Security Agent and Pledgee and to do all acts (at the Pledgor's own cost and expense) for the successor Security Agent and Pledgee to be recognised by third parties as new Security Agent and Pledgee hereunder (including countersigning a written agreement of assignment and transfer (*Parteiwechsel/Vertragsubernahme*)).

14. TAXES, COSTS, FEES AND EXPENSES

All taxes, costs, fees and expenses arising out of or in connection with (i) the negotiation, preparation and execution of this Agreement and (ii) the perfection, maintenance, protection and Enforcement of the Security created or expressed to be created under this Agreement or the exercise of any of the Security Agent's and any other Pledgee's rights under this Agreement shall be borne by the Pledgor and the Pledgor shall reimburse and indemnify the Security Agent and the other Pledgees on demand for any such taxes, costs, fees and expenses incurred by them.

15. CURRENCY CONVERSION

For the purpose of or pending the discharge of any of the Secured Obligations the Security Agent may convert any monies received or recovered by the Security Agent from one currency to another at the spot rate at which the Security Agent is able to purchase the currency in which the Secured Obligations are due with the amount received.

16. WAIVERS AND AMENDMENTS

- (a) No failure on the part of the Security Agent or any other Pledgee to exercise, or delay on its part in exercising any Collateral Right shall operate as a waiver thereof.

nor shall any single or partial exercise of a Collateral Right preclude any further or other exercise of that or any other Collateral Right

- (b) Any amendment or waiver of this Agreement or any provision of this Agreement (including this Clause) shall only be binding if agreed in writing by the parties hereto

17. NOTICES

Notices under this Agreement shall be sent to the following addressees

If to the **Security Agent**

HSBC Bank plc

Address 8 Canada Square, London E14 5 HQ

Fax no +44 (0) 20 7992 4680

Attention Phil J Brading, Loans Administration

If to the **Pledgor**

Kodak Alaris Holdco Limited

Address Kodak Business Centre, Hemel One, Boundary Way, Hemel Hempstead, Herts HP2 7YU

Tel +44 (0) 1442 261122

Fax no +44 (0) 845 602 5992

Attention Philip Gibbons (Chief Financial Officer)

or to such other address notified in accordance with this provision

18. SEVERABILITY

If any provision of this Agreement is or becomes illegal, invalid or unenforceable in any jurisdiction, this shall not affect or impair (i) the validity or enforceability in that jurisdiction of any other provision of this Agreement or (ii) the validity or enforceability in any other jurisdiction of that or any other provision of this Agreement. The illegal, invalid or unenforceable provision shall be replaced by a legal, valid and enforceable provision which approximates as closely as possible to the economic purpose of the illegal, invalid or unenforceable provision. The same shall apply mutatis mutandis in case of omissions.

19. COUNTERPARTS

This Agreement may be executed in any number of counterparts, all of which taken together shall constitute one and the same instrument. The acknowledgment of this Agreement by the Company shall not be of relevance for the bindingness or effectiveness of this Agreement.

20. LAW AND JURISDICTION

- (a) This Agreement shall in all respects, including all the *rights in rem* aspects, be governed by, and construed in accordance with, the substantive laws of Switzerland.
- (b) Each party submits to the exclusive jurisdiction of the courts of the Canton of Zurich, Switzerland, venue being Zurich I, with the right to appeal to the Swiss Federal Court (*Schweizerisches Bundesgericht*) in Lausanne as provided by law, whose judgment shall be final, for all purposes relating to this Agreement. The Security Agent and each other Pledgee reserve the right to bring an action against the Pledgor at the Pledgor's place of domicile or before any other competent court in which case Swiss law shall nevertheless be applicable as provided for in Clause 20(a).
- (c) The Pledgor elects the domicile of the Company as its special domicile pursuant to article 50 paragraph 2 of the Swiss Federal Debt Collection and Bankruptcy Act.

ANNEX 1: DETAILS OF SHARES IN THE COMPANY**Part A****111616 IPco (Switzerland) Sàrl**

Registered Share capital (*Stammkapital*), number of shares (*Stammanteile*) held by Pledgor and share certificate(s) issued as of 30 September 2013

Company's aggregate registered share capital (<i>Stammkapital</i>) (in CHF)	Number of Shares (<i>Stammanteile</i>) held by Pledgor in the Company's share capital (<i>Stammkapital</i>)	Share Certificate(s)
CHF 20,000	200 shares (<i>Stammanteile</i>) with a nominal value of CHF 100 each (in this Agreement also defined as the Existing Shares)	Share certificate no 1 regarding shares no 1 to no 200

Part B**111616 IPco (Switzerland) Sàrl**

Registered Share capital (*Stammkapital*), number of shares (*Stammanteile*) held by Pledgor and share certificates issued as of 31 October 2013

Company's aggregate registered share capital (<i>Stammkapital</i>) (in CHF)	Number of Shares (<i>Stammanteile</i>) held by Pledgor in the Company's share capital	Share Certificate(s)
CHF 20,000 plus the CHF equivalent of USD 50 000.000	[●] shares (<i>Stammanteile</i>) with a nominal value of CHF 100 each (of which [●] are Additional Shares)	Share certificate no 1 regarding shares no 1 to no 200
		Share certificate no 2 regarding shares no 201 to no [●]

SIGNATURES

Kodak Alaris Holdco Limited as Pledgor

[Redacted Signature]

Name Philip Gibbons

HSBC Bank plc as Pledgee and Security Agent acting for itself (including as creditor of the Parallel Debt) and as direct representatives (*direkter Stellvertreter*) in the name and for the account of all other Pledgees

Name

acknowledged and agreed:

111616 IPco (Switzerland) Sàrl

[Redacted Signature]

Name Philip Gibbons
Managing Director

SIGNATURES

Kodak Alaris Holdco Limited as Pledgor

Name

HSBC Bank plc as Pledgee and Security Agent acting for itself (including as creditor of the Parallel Debt) and as direct representatives (*direkter Stellvertreter*) in the name and for the account of all other Pledgees

Name JAMES SAWLEY

acknowledged and agreed.

111616 IPco (Switzerland) Sàrl

Name Philip Gibbons
Managing Director