



**Registration of a Charge**

Company name: **Kodak Alaris Holdings Limited**

Company number: **08550309**



X64L7N1L

Received for Electronic Filing: **18/04/2017**

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**Details of Charge**

Date of creation: **07/04/2017**

Charge code: **0855 0309 0015**

Persons entitled: **HSBC BANK PLC, 8 CANADA SQUARE, LONDON, E14 5HQ AS SECURITY AGENT**

Brief description:

**Contains fixed charge(s).**

**Contains negative pledge.**

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**Authentication of Form**

This form was authorised by: **a person with an interest in the registration of the charge.**

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**Authentication of Instrument**

Certification statement: **I CERTIFY THAT SAVE FOR MATERIAL REDACTED PURSUANT TO S. 859G OF THE COMPANIES ACT 2006 THE ELECTRONIC COPY INSTRUMENT DELIVERED AS PART OF THIS APPLICATION FOR REGISTRATION IS A CORRECT COPY OF THE ORIGINAL INSTRUMENT.**

Certified by:

**CLIFFORD CHANCE LLP**



## **CERTIFICATE OF THE REGISTRATION OF A CHARGE**

Company number: 8550309

Charge code: 0855 0309 0015

The Registrar of Companies for England and Wales hereby certifies that a charge dated 7th April 2017 and created by Kodak Alaris Holdings Limited was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 18th April 2017 .

Given at Companies House, Cardiff on 19th April 2017

The above information was communicated by electronic means and authenticated  
by the Registrar of Companies under section 1115 of the Companies Act 2006



**Companies House**



THE OFFICIAL SEAL OF THE  
REGISTRAR OF COMPANIES

## **STOCK PLEDGE AGREEMENT**

among

Kodak Alaris Holdings Limited

as **Pledgor**

and

HSBC Bank PLC,  
in its capacity as Security Agent,  
acting on behalf and for the benefit of the Secured Parties,

as **Pledgee**

and acknowledged by

Kodak Alaris México, S.A. de C.V.

**April 7, 2017**



**STOCK PLEDGE AGREEMENT** (this “**Agreement**”) dated as of April 7, 2017, made and entered into by and between Kodak Alaris Holdings Limited as pledgor (indistinctively “**KODAK**” or the “**Pledgor**”); HSBC Bank PLC, in its capacity as Security Agent, acting on behalf and for the benefit of the Secured Parties, as pledgee (hereinafter, together with its successors or assigns, indistinctively “**HSBC**” or the “**Pledgee**”, and together with the Pledgor, the “**Parties**”); and with the participation of Kodak Alaris México, S.A. de C.V. (“**Kodak Mex**”) pursuant to the following preliminary statements, representations, warranties and clauses. Capitalized terms used and not otherwise defined herein shall have the meanings given to those terms in the Facility Agreement (as defined below).

### **PRELIMINARY STATEMENTS**

1. KODAK, as Original Borrower; certain financial institutions listed in Part II of Schedule 1 therein as Original Lenders; certain Subsidiaries of KODAK listed in Part I of Schedule 1 therein as Original Guarantors; HSBC, in its capacity of Arranger, Agent, Security Agent and Issuing Bank; and other parties thereto, entered on April 7, 2017 into certain Multicurrency Revolving Facility Agreement (as amended, supplemented or otherwise modified from time to time, the “**Facility Agreement**”), pursuant to which the Original Lenders made available to the Borrower a multicurrency revolving credit facility.

2. Pledgor is entering into this Agreement in order to create and grant to the Pledgee, acting on behalf and for the benefit of the Secured Parties (as defined in the Facility Agreement, hereinafter the “**Secured Parties**”), a pledge over the Charged Property (as defined below) to secure the due and timely performance, and the full payment and satisfaction of: (i) all obligations at any time due, owing or incurred by each Borrower to any Secured Party under the Finance Documents (as such term is defined in the Facility Agreement), 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, but not limited to, the obligations to pay principal, interest, fees and other amounts with respect to or pursuant to each of the Finance Documents; (ii) any and all sums advanced by the Security Agent in order to preserve the Charged Property or preserve its security interest in the Charged Property, as well as all commissions, costs and expenses paid or incurred by the Pledgee in connection with the enforcement of its rights under this Agreement; and (iii) any and all additional liabilities defined as Secured Obligations under the Facility Agreement (the “**Secured Obligations**”).

### **REPRESENTATIONS**

I. Pledgor hereby represents and warrants that:

(a) it is a limited company duly organized and validly existing under the laws of England and Wales, with registration number 08550309;

(b) it has the corporate power and authority to enter into this Agreement and has obtained the requisite corporate authorizations and approvals to perform its obligations in the form provided hereunder;

(c) the execution, delivery and performance by it of, and the granting of the pledge on the Charged Property (as defined below) pursuant to this Agreement do not violate its by-laws or any other constitutional documents or any law, regulation, judgment or order applicable to it or any contract, agreement, deed or other instrument to which it is a party to, or to which its assets or property are subject to, or results in the creation or imposition of any lien, claim or rights of third parties upon or with respect to any such Shares (as defined below), other than the pledge created under this Agreement;

(d) it is the legal and beneficial owner of 49,999 Series I and 27,300,000 Series II shares, which represent, on the date hereof, 99.99% (ninety nine point ninety nine percent) of the capital stock of Kodak Mex with full-voting rights (the "Shares"). The Shares have been duly authorized, validly issued and are fully paid and are free of any encumbrances, options or restrictions (except for the pledge created under this Agreement);

(e) it is willing to enter into this Pledge Agreement in order to create a first priority pledge over the Charged Property (as defined below) in favour of the Pledgee, acting on behalf and for the benefit of the Secured Parties, to secure the due performance of any and all of the Secured Obligations;

(f) the execution of this Agreement, the delivery of the share certificates representing the Shares duly endorsed in guaranty (*endoso en garantía*) in favor of the Pledgee, and the entry of the pledge created thereby in the Stock Registry Book (*Libro de Registro de Acciones*) of Kodak Mex, constitute a valid, binding and enforceable perfected first priority pledge over the Charged Property (as such term is defined below) securing the timely and full performance of any and all of the Secured Obligations;

(g) its representative is duly authorized to enter into this Agreement on its behalf, authority which has not been revoked or otherwise modified;

(h) no consent of any other person and no authorization, approval or other action by, and no notice to or filing with, any governmental authority or regulatory body is required: (i) for the Pledgor to pledge the Charged Property (as defined below) pursuant hereto or for its execution, delivery or performance of this Agreement, (ii) for the perfection or maintenance of the pledge created hereby (including the first priority nature of such pledge), or if applicable and subject to the terms and conditions set forth herein, (iii) for the exercise by the Pledgee of its voting or other rights as provided for in this Agreement or the remedies in respect of the Charged Property (as defined below) of the Pledgor pursuant to this Agreement.

(i) by the execution of this Agreement, it expressly recognizes the Pledgee's legal capacity to act on behalf and for the benefit of the Secured Parties in this Agreement.

II. The Pledgee hereby represents and warrants that:

(a) it is acting as Security Agent acting on behalf and for the benefit of the Secured Parties, pursuant to the terms of the Facility Agreement, and the Finance Documents; and

(b) it appears in its capacity as Security Agent, for the benefit and on behalf of the Secured Parties, in accordance with the terms of the Facility Agreement, and the Finance Documents.

(c) by the execution of this Agreement, it expressly recognizes the legal capacity and authority of the representative of the Pledgor and Kodak Mex to execute this Agreement, in the name and on behalf of the Pledgor and Kodak Mex, respectively.

III. Kodak Mex hereby represents that:

(a) it is a capital stock corporation with variable capital (*sociedad anónima de capital variable*) duly organized and validly existing under the laws of the United Mexican States ("Mexico");

(b) it has the corporate power and authority to enter into this Agreement and has obtained the required corporate authorizations and approvals to perform its obligations in the form provided hereunder;

(c) the execution, delivery and performance by it of, and the granting of security interests under this Agreement, do not violate its *estatutos sociales* or any law, regulation, judgment or order applicable to it or any contract, agreement, deed or other instrument to which it is a party to or to which its properties are subject to or result in the creation or imposition of any lien, claim or rights of third parties upon or with respect to any such properties other than the pledge created under this Agreement;

(d) this Agreement and the pledge of the Charged Property (as defined below) pursuant hereto creates a valid and perfected first priority security interest in the Charged Property (as defined below), securing the due and prompt satisfaction of any and all of the Secured Obligations and all filings and other actions necessary or desirable to perfect and protect such security interest have been duly taken;

(e) no consent of any other person and no authorization, approval or other action by, and no notice to or filing with, any governmental authority or regulatory body is required (i) for the pledge by the Pledgor of the Charged Property (as defined below) pursuant hereto or for the execution, delivery or performance of this Agreement by Kodak Mex, (ii) for the perfection or maintenance of the pledge created hereby (including the first priority nature of such pledge) or (iii) if applicable and subject to the terms and conditions set forth in this Agreement, for the exercise by the Pledgee of its voting or other rights provided for in this Agreement or the remedies in respect of the Charged Property (as defined below) pursuant to this Agreement;

(f) its representative is duly authorized to enter into this Agreement, authority which has not been revoked or modified in any manner whatsoever.

**NOW, THEREFORE**, in consideration of the foregoing preliminary statements, representations, the parties hereto agree to the following:

**CLAUSES**

**FIRST. Creation of the Pledge.**

(a) In order to secure the due and prompt satisfaction of any and all of the Secured Obligations, the Pledgor hereby grants in favour of the Pledgee a first priority duly perfected pledge of,

and security interest in, all of its rights and title in and to the following collateral: the Shares and the certificates representing the Shares and all dividends, cash, instruments and other property from time to time received, receivable, paid, payable or otherwise distributed in respect of, or in exchange for, any or all of such Shares, including additional Shares (the “**Charged Property**”).

(b) For the purposes of perfecting the pledge created hereunder, as required by Article 334, Section II of the General Law of Negotiable Instruments and Credit Transactions (*Ley General de Títulos y Operaciones de Crédito*) (the “**LGTOC**”), the Pledgor, on the date hereof, delivers to the Pledgee:

- (i) the original share certificate(s) representing the Shares it pledges duly endorsed in guaranty (*endoso en garantía*) in favour of the Pledgee, and
- (ii) a copy of the entry made in the Stock Registry Book (*Registro de Acciones*) of Kodak Mex, accompanied by a certificate from an authorized officer or legal representative of Kodak Mex, stating that the Shares of the Pledgor have been pledged in favour of the Pledgee hereunder.

## **SECOND. Receipt of the Pledged Shares.**

The Pledgor and the Pledgee hereby agree that the execution of this Agreement constitutes the acknowledgment of receipt by the Pledgee of the certificate(s) evidencing the Shares, as set forth in Article 337 of the LGTOC.

## **THIRD. Voting Rights.**

(a) Except as provided in paragraph (b) below, the Pledgor shall be entitled to exercise all voting rights pertaining to the Shares for purposes not inconsistent with the terms of this Agreement and the Finance Documents.

(b) Upon delivery of written notice to the Pledgor and to Kodak Mex by the Pledgee, certifying that an Event of Default (as such term is defined in the Facility Agreement, hereinafter an “**Event of Default**”) has occurred and is continuing; all rights of the Pledgor pursuant to paragraph (a) above shall cease unless and until such Event of Default has been cured, waived or is otherwise no longer continuing, as applicable; until such time, all such voting rights, pursuant to paragraph (a) above, shall thereupon become vested in the Pledgee, which shall have the right to individually exercise or refrain from exercising such voting rights (in accordance with, but not limited to, article 338 of the LGTOC). In order to allow the Pledgee to exercise such voting rights over the Shares, the Pledgor granted to the Pledgee an irrevocable notarized power-of-attorney in terms of Article 2596 of the Federal Civil Code and its correlatives for the other States of Mexico and Mexico City, and on the date hereof delivers to Pledgee an original public deed (*testimonio*) containing such power of attorney, a copy of which is included hereto as **Exhibit “A”**. The granting of such power-of-attorney is recorded in the Stock Registry Book (*Libro de Registro de Acciones*) of Kodak Mex.



The Pledgee shall not be held responsible for the exercise of the voting rights in the above mentioned terms. The exercise of the voting rights set forth herein by the Pledgee shall not impair the exercise of any other rights of the Pledgee provided in this Agreement.

**FOURTH. Distributions.**

(a) Unless an Event of Default occurs and is continuing, the Pledgor shall have the right to receive any cash dividends or other capital distributions paid in respect of the Shares. All dividends and other capital distributions made in respect of or in exchange of the Shares in any form other than cash, before or after an Event of Default occurs and is continuing, shall become a part of the Charged Property hereunder and, if received by the Pledgor, shall forthwith be delivered to the Pledgee (together with proper endorsements, notations on the relevant registries and/or powers executed by the Pledgor) to be held in pledge hereunder, subject to the terms of this Agreement.

(b) Upon the occurrence and during the continuance of an Event of Default and the notification thereof made to the Pledgor and Kodak Mex and provided that the same is not cured pursuant to the terms and conditions set forth herein, the Pledgee shall be entitled (at its discretion) to receive any and all dividends on the Shares and any and all distributions made on or in respect of the Charged Property (whether in cash, in kind or in any other form); and any and all cash or other property received in exchange for or in respect of any Shares shall be and become part of the Charged Property and, if received by Pledgor, shall forthwith be delivered to the Pledgee (together with proper endorsements, notations on the relevant registries and/or powers executed by the Pledgor, as required by Mexican law) to be held in pledge hereunder, subject to the terms of this Agreement.

**FIFTH. Term.**

(a) The pledge created hereunder shall remain in full force and effect until the satisfaction in full of the Secured Obligations.

(b) The parties hereby agree that upon the satisfaction in full of the Secured Obligations, following the Pledgor's request, the Pledgee shall execute all documents or instruments which may be required for the total or partial (only as otherwise permitted and subject to the conditions contained in the Finance Documents) cancellation of the pledge created under this Agreement; provided that, the Pledgor shall be responsible for the payment of any and all costs, expenses or fees, related to such cancellation (whether total or partial, as the case may be) of the pledge created under this Agreement.

**SIXTH. Covenants of the Pledgor.**

Except as otherwise permitted under the Facility Agreement and the Finance Documents, as long as any of the Secured Obligations remains outstanding, the Pledgor shall:

(a) abstain from selling, assigning, exchanging, pledging or otherwise transferring, encumbering, diminishing or impairing its rights under the Charged Property or agreeing to do so;

(b) abstain from taking any action or omitting to take any action (other than with the prior consent of the Pledgee), which may result in a substantial decline in the value of the Charged Property or which may otherwise affect the Charged Property;

(c) exercise the voting rights pertaining to its Shares or refrain from exercising any such voting rights or permit the Pledgee to exercise such voting rights upon an Event of Default which is continuing, in each case in accordance with and subject to the terms set forth in this Agreement, including but not limited to the Third Clause above;

(d) notify the Pledgee in writing of any increase or decrease of its capital share in Kodak Mex;

(e) promptly deliver or cause to be delivered to the Pledgee upon the subscription (whether directly or indirectly through any subsidiary or affiliate or in any other manner) and payment of any capital increase in the capital of Kodak Mex or upon the payment of a dividend in shares paid by Kodak Mex, (i) the share certificates received by it (or by its subsidiary or affiliate) evidencing such Shares duly endorsed in guaranty (*endoso en garantía*) in favour of the Pledgee, and (ii) a copy of the entry made in the Stock Registry Book (*Registro de Acciones*) of Kodak Mex evidencing the capital increase or dividend in such Shares and the pledge by the Pledgor in favour of the Pledgee, certified as authentic by the secretary or other authorized officer of Kodak Mex. Any such capital increase or dividend payment in Shares pursuant to this paragraph (e) shall be considered to be part of the relevant Charged Property; and

(f) at any time, and from time to time, at its own expense, promptly execute and deliver further instruments and documents, and take all further action that may be necessary, or that the Pledgee may reasonably request in writing, in order to perfect and protect the pledge granted hereby, or to enable the Pledgee to exercise its rights and remedies hereunder.

**SEVENTH. Novation, Modification, etc.**

Neither the execution of this Agreement, nor the pledge contemplated herein shall constitute any novation, *datio in solutum*, modification or payment of the Secured Obligations.

**EIGHTH. Enforcement.**

(a) Upon the occurrence and continuance of an Event of Default, the Pledgee may enforce, at the expense of the Pledgor, the pledge on the Charged Property created hereunder, following the appropriate procedures available under Mexican law.

(b) Proceeds resulting from the enforcement of the Pledgee's rights hereunder shall be applied in accordance with the terms of the Facility Agreement.

(c) The failure by the Pledgee to exercise any of the rights set forth in this Agreement, or any delay in exercising such rights, shall in no event have the effect of waiving any of the Pledgee's rights, nor shall the single or partial exercise by the Pledgee of a right set forth in this Agreement preclude the exercise of any other right, authority or privilege.

**NINTH. Indemnity and Expenses.**

(a) The Pledgor agrees to pay on demand all out-of-pocket costs and expenses of the Pledgee in connection with the enforcement of this Agreement (including, without limitation, the fees and expenses of counsel for the Pledgee).

(b) Pledgor shall, notwithstanding any release or discharge of all or any part of the Charged Property, indemnify Pledgee, its agents, attorneys and any receiver against any action, proceeding, claims, losses, liabilities and costs which it may sustain as a consequence of any breach by the Pledgor of the provisions of this Agreement, the exercise or purported exercise of any of the rights and powers conferred on them by this Agreement or otherwise relating to the Charged Property of that Pledgor.

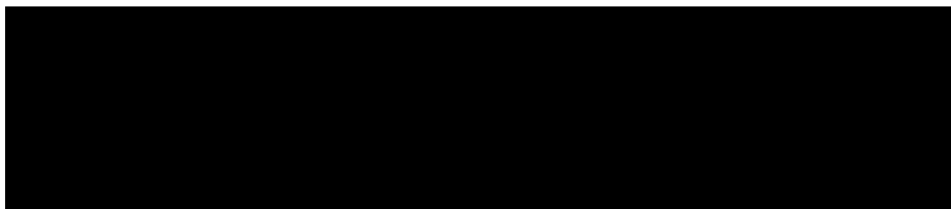
**TENTH. Notices.**

All notices and other communications provided for hereunder shall, unless otherwise stated herein, be in writing (including facsimile communication) and delivered, as to each party hereto, at its address, and fax numbers and/or e-mail set forth below:

**The Pledgor**

Kodak Alaris Holdings Limited  
Kodak Business Centre, Hemel One Boundary Way  
Hemel Hempstead, Herts HP2 7YU  
United Kingdom  
Tel: +44 (0) 1442 846 596  
Fax: +44 (0) 845 602 5992  
Attn: Chief Financial Officer

With a copy (*which shall not be considered a notice*):

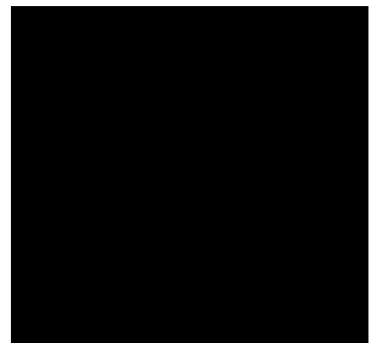


**The Pledgee:**

Pursuant to clause 42 of the Facility Agreement.

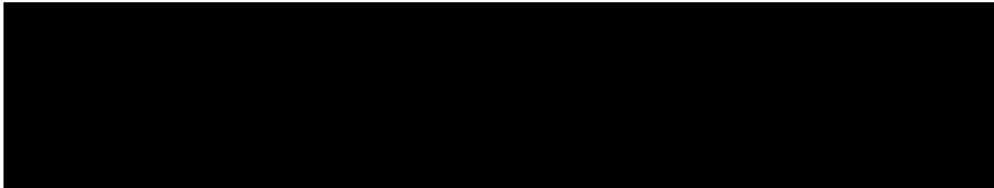
**Kodak Mex:**

Kodak Alaris México, S.A. de C.V.  
Prol. Av. Mariano Otero 408



Int 2, Ciudad del Sol,  
Zapopan, Jalisco,  
C.P. 45050  
Tel: + 01 33 3678 6200  
Attn: Chief Financial Officer

With a copy (*which shall not be considered a notice*):



**ELEVENTH. Release of Pledge.**

Upon the satisfaction in full of the Secured Obligations, this Agreement and the pledge created hereunder shall automatically terminate and the Pledgee shall, at the sole cost and expense of the Pledgor: (i) return and deliver to the Pledgor the original share certificate(s) evidencing the Shares, with the endorsements in guaranty for their due cancellation and (ii) execute and deliver to the Pledgor such other documents that may be necessary in order to release the pledge, as required by Mexican law.

**TWELVETH. Amendments; Waivers; Etc.**

No amendment to this Agreement is valid unless by written document signed by the Parties hereto. No waiver of any provision of this Agreement, and no consent to any departure by the Pledgor here from, shall in any event be effective unless the same is in writing and signed by the Pledgee.

**THIRTEENTH. Assignment.**

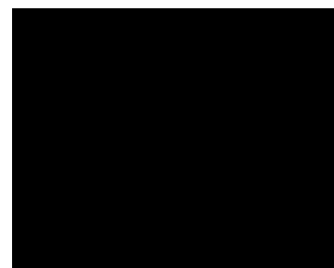
The rights and obligations derived from this Agreement may not be assigned or transferred to any third party, without the prior written consent of the other Parties to this Agreement; provided that the Pledgee and the Secured Parties may assign their rights under this Agreement pursuant to the terms set forth in the Facility Agreement.

**FOURTEENTH. Exhibits.**

All the Exhibits hereto are an integral part of this Agreement, as if such Exhibits would have been inserted in the text of this Agreement.

**FIFTEENTH. Severability.**

In case any provision of this Agreement shall be held invalid, illegal or unenforceable, such provision shall be severable from the rest of this Agreement, and the validity, legality and enforceability of the remaining provisions shall not in any way be affected or impaired thereby.



**SIXTEENTH. Integration of Terms.**

This Agreement contains the entire agreement of the Parties relating subject matter hereof and supersedes all oral statements and prior writings with respect thereto.

**SEVENTEENTH. Headings.**

The headings appearing herein are included solely for convenience and are not intended to affect the interpretation of any such provision of this Agreement.

**EIGHTEENTH. Governing Law and Jurisdiction.**

This Agreement shall be governed by and construed in accordance with the laws of Mexico. For the interpretation, performance and enforcement of this Agreement, the Parties hereto expressly, voluntarily and irrevocably submit to the jurisdiction of the competent local federal courts of Mexico City, Mexico, and expressly and irrevocably waive any other jurisdiction to which they may be entitled by reason of their present or future domicile or otherwise.

**NINETEENTH. Counterparts; Language.**

This Agreement may be executed and acknowledged in any number of counterparts and by the Parties hereto on separate counterparts and each such counterpart shall be deemed to be an original and all of which when taken together shall constitute one and the same document.

This Agreement is executed in both the English and the Spanish languages, provided that in case of any controversy as to the proper interpretation of any of the provisions of this Agreement, the Spanish version shall prevail.

**TWENTIETH. Required Lenders Direction.**

Pledgor hereby expressly acknowledges, recognizes and agrees that, for all matters relating to or arising from or in connection with this Agreement, (i) the Pledgee is acting solely in its capacity as agent for the Secured Parties and not personally, and assumes no direct or personal obligations, expressed or implied and (ii) the Pledgee has all necessary authority and legal capacity to act in the name and on behalf of the Secured Parties.

[signature page follows]

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed by their respective duly authorized representatives, as of the date first above written.

**PLEDGOR**

**KODAK ALARIS HOLDINGS LIMITED**

[Redacted Signature Block]

By: Peter M. Glueck  
Title: Legal Representative

**PLEDGEE**

**HSBC BANK PLC**

in its capacity as Security Agent, acting on behalf and for the benefit of the Secured Parties

[Redacted Signature Block]

By: Jean Paul Farah Chajin  
Title: Legal Representative

Acknowledged and agreed to by:

**KODAK ALARIS MÉXICO, S.A. DE C.V.**

[Redacted Signature Block]

By: Pedro Scud Nadir  
Title: Legal Representative

**Exhibit “A”**

**Copy of Power-of-Attorney**