



Registration of a Charge

Company name: **KODAK ALARIS HOLDINGS LIMITED**

Company number: **08550309**



X9FNT29U

Received for Electronic Filing: **14/10/2020**

Details of Charge

Date of creation: **30/09/2020**

Charge code: **0855 0309 0026**

Persons entitled: **KPP (NO. 2) TRUSTEES LIMITED (AS TRUSTEE)**

Brief description: **NONE.**

Contains fixed charge(s).

Contains negative pledge.

Authentication of Form

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

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: **GOWLING WLG (UK) LLP**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 8550309

Charge code: 0855 0309 0026

The Registrar of Companies for England and Wales hereby certifies that a charge dated 30th September 2020 and created by KODAK ALARIS HOLDINGS LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 14th October 2020 .

Given at Companies House, Cardiff on 15th October 2020

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

Dated 30 SEPTEMBER 2020

KODAK ALARIS HOLDINGS LIMITED
AS CHARGOR

IN FAVOUR OF

KPP (NO. 2) TRUSTEES LIMITED
AS SECURITY AGENT

SECURITY OVER SHARES AGREEMENT

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THIS AGREEMENT is made by way of deed on 30 SEPTEMBER 2020

BETWEEN

- (1) **KODAK ALARIS HOLDINGS LIMITED** (a limited liability company incorporated in England and Wales with registration number 08550309) (the "**Chargor**"); and
- (2) **KPP (NO. 2) TRUSTEES LIMITED** as trustee for each of the Secured Parties on the terms and conditions set out in the Facility Agreement (the "**Security Agent**").

BACKGROUND

- (A) The Chargor is entering into this Agreement as a condition of the Facility Agreement.
- (B) Under this Agreement, the Chargor provides security to the Security Agent for the loan facilities made available under the Loan Note Documents.

IT IS AGREED as follows:

1. DEFINITIONS AND INTERPRETATION

1.1 Definitions

In this Agreement:

"Act" means the Conveyancing and Law of Property Act, Chapter 61 of Singapore.

"Administration Event" means:

- (a) the presentation of an application to the court for the making of an administration order in relation to the Chargor; or
- (b) the giving of written notice by any person (who is entitled to do so) of its intention to appoint an administrator of the Chargor or the filing of such a notice with the court.

"Charged Portfolio" means the Shares and the Related Assets.

"Collateral Rights" means all rights, powers and remedies of the Security Agent provided by this Agreement or by law.

"Facility Agreement" means the facility agreement dated on or around the date of this Agreement between (amongst others) Kodak Alaris Holdings Limited and Kodak Alaris Limited as borrowers, KPP (No. 2) Trustees Limited as original lender, KPP (No. 2) Trustees Limited as agent and KPP (No. 2) Trustees Limited as security agent, as the same may be varied, amended, modified, supplemented or replaced.

"Facility Agreement Share Charge" means the share charge dated on or about the date of this Agreement between the Chargor and the Security Agent.

"Loan Note Documents" means the Loan Notes, Loan Note Instrument, the Loan Note Guarantee, any Loan Note Guarantee Accession Deed and any other documents entered into pursuant to any of them.

"Loan Note Guarantee" means the document specified in sub-paragraph (g) of paragraph 3 of Part IA of Schedule 2 of the Facility Agreement.

"Loan Note Guarantee Accession Deed" means a document substantially in the form set out in Schedule 2 of the Loan Note Guarantee.

"Loan Note Holders" means the Existing Loan Note Holder (as defined in the Facility Agreement) and the holders of the Loan Notes from time to time and any Additional Loan Note Holder (as defined in the Facility Agreement) (each a **"Loan Note Holder"**).

"Loan Note Instrument" means the loan note instrument dated 30 August 2013 (as amended from time to time), constituting \$600,000,000 unsecured B loan notes due 2028 of Kodak Alaris Holdings Limited.

"Loan Notes" means the loan notes constituted by the Loan Note Instrument.

"Related Assets" means all dividends, interest and other monies at any time payable at any time in respect of the Shares and all other rights, benefits and proceeds in respect of or derived from the Shares (whether by way of allotment, accretion, redemption, bonus, preference, option, rights, substitution, conversion or otherwise) held by, to the order or on behalf of the Chargor at any time.

"Secured Obligations" means all obligations at any time due, owing or incurred any Obligor to any Secured Party under the Loan Note Documents, whether present or future, actual or contingent (and whether incurred solely or jointly and whether as principal or surety or in some other capacity).

"Security" means the security created under or pursuant to or evidenced by this Agreement.

"Security Period" means the period beginning on the date of this Agreement and ending on the date on which the Security Agent is satisfied that the Secured Obligations have been irrevocably and unconditionally discharged in full and no Loan Note Holder is under any further actual or contingent obligation to make advances or provide other financial accommodation to the Borrowers or any other person under any of the Loan Note Documents.

"Shares" means all of the shares in the capital of Kodak Alaris Singapore Pte. Ltd. (Singapore company registration number 201316981N) held by, to the order or on behalf of the Chargor at any time.

1.2 Terms defined in other Finance Documents or Loan Note Documents

Unless defined in this Agreement, or the context otherwise requires, a term defined in the Facility Agreement, in any other Finance Document or the Loan Note Documents (as applicable) has the same meaning in this Agreement, or any notice given under or in connection with this Agreement.

1.3 Construction

In this Agreement,

- (a) the rules of interpretation contained in clauses 1.2 (*Construction*) and 1.3 (*Currency Symbols and definitions*) of the Facility Agreement shall apply to the construction of this Agreement, or in any notice given under or in connection with this Agreement;

- (b) any reference to the "**Security Agent**", the "**Secured Parties**", the "**Finance Parties**", "**Loan Note Holders**" or the "**Chargor**" shall be construed so as to include its or their (and any subsequent) successors in title, permitted assigns and permitted transferees in accordance with their respective interests and, in the case of the Security Agent, any person for the time being appointed as Security Agent in accordance with the Facility Agreement;
- (c) any reference to "**including**" and "**include**" shall mean including and include "without limitation" and any words following such terms shall be construed as illustrative and shall not limit the meaning or scope of the phrase or words preceding such terms; and
- (d) references in this Agreement to any Clause or Schedule shall be to a Clause or Schedule contained in this Agreement.

1.4 **Second-ranking Security**

- (a) It is acknowledged that the Chargor will enter into the Facility Agreement Share Charge pursuant to which the Chargor will grant Security over the Charged Portfolio and the Security created pursuant to this Agreement shall be second ranking to the Security granted under the Facility Agreement Share Charge.
- (b) All security created under this Agreement is created in addition to and does not affect the security created by the Facility Agreement Share Charge.
- (c) Where this Agreement purports to create a first fixed security interest, that security interest will be a second ranking security interest ranking subject to the equivalent security interest created by the Facility Agreement Share Charge until such time as the security interest created by the Facility Agreement Share Charge ceases to have effect.

1.5 **Incorporation of provisions from Facility Agreement**

Clauses 1.4 (*Third party rights*), 13 (*Tax gross up and Indemnities*), 15 (*Other Indemnities*), 35.1 (*Accounts*), 35.2 (*Certificates and determinations*) and 38 (*Amendments and Waivers*) of the Facility Agreement are deemed to form part of this Agreement as if expressly incorporated into it and as if all references in those clauses to the Facility Agreement were references to this Agreement.

2. **COVENANT TO PAY AND CHARGE**

2.1 **Covenant to Pay**

The Chargor covenants with the Security Agent that it shall, on demand of the Security Agent pay, discharge and satisfy its Secured Obligations and indemnify the Security Agent and each of the Secured Parties against any losses, costs, charges, expenses and liabilities arising from any breach or failure to pay, discharge and satisfy its Secured Obligations in accordance with their respective terms.

2.2 **Default Interest**

If the Chargor fails to pay any amount payable by it under this Agreement on its due date, interest shall accrue on the overdue amount (both before and after judgment) from the date of demand until the date of payment calculated on a daily basis at the rate determined in

accordance with and on the terms set out in clause 10.4 (*Default interest*) of the Facility Agreement.

2.3 Charge

The Chargor charges the Charged Portfolio as legal and beneficial owner and by way of first fixed charge, in favour of the Security Agent, and assigns and agrees to assign absolutely to the Security Agent all its present and future rights, title and interest in and to the Charged Portfolio, as continuing security for the payment and discharge of the Secured Obligations.

3. DEPOSIT OF CERTIFICATES, RELATED RIGHTS AND RELEASE

3.1 Deposit of certificates

The Chargor will immediately upon the execution of this Agreement (or upon coming into possession of the Chargor at any time):

- (a) (in the case of Shares which are represented by share certificates) deposit (or procure there to be deposited) with the Security Agent all original certificates and other documents of title to the Shares, and share or stock transfer forms (executed in blank by or on behalf of the Chargor) in respect of the Shares; and
- (b) (in the case of Shares which are not represented by share certificates) deliver or cause to be delivered to the Security Agent or any other person as the Security Agent may specify, all such documents, notices or instruments duly executed by the Chargor and/or the relevant person or persons as may be required or deemed necessary by the Security Agent (acting reasonably) to grant or create in favour of the Security Agent or its nominees a first-priority security interest by way of a charge in such Shares in accordance with any law as may be applicable to such Shares,

save where such documents have been delivered pursuant to the Facility Agreement Share Charge.

3.2 Related Assets

The Chargor shall, promptly upon the accrual, offer or issue of any Related Assets (in the form of stocks, shares, rights, warrants or other securities) in which the Chargor has a beneficial interest, procure the delivery to the Security Agent of:

- (a) (in the case of Related Assets which are represented by share certificates) (i) all original certificates and other documents of title representing those Related Assets and (ii) such share or stock transfer forms or other instruments of transfer (executed in blank by or on behalf of the Chargor) in respect of those Related Assets as the Security Agent may request; and
- (b) (in the case of Related Assets which are not represented by share certificates) all such documents, notices or instruments duly executed by the Chargor and/or the relevant person or persons as may be required or deemed necessary by the Security Agent (acting reasonably) to grant or create in favour of the Security Agent or its nominees a first-priority security interest by way of a charge in the Related Assets in accordance with any law as may be applicable to such Shares,

save where such documents have been delivered pursuant to the Facility Agreement Share Charge.

3.3 Release

Upon the Security Agent being satisfied that the Secured Obligations have been irrevocably paid or discharged in full, and the Security Agent and the Secured Parties having no further actual or contingent obligations to make advances or provide other financial accommodation to the Chargor or any other person under any of the Loan Note Documents, the Security Agent shall, at the request and cost of the Chargor release all the security granted by this Agreement without recourse to, and without any representations or warranties by, the Security Agent or any of its nominee(s).

4. VOTING RIGHTS AND DIVIDENDS

4.1 Voting rights and dividends prior to an Event of Default

Prior to the occurrence of an Event of Default which is continuing, the Chargor shall:

- (a) be entitled to all dividends, interest and other monies or distributions of an income nature arising from the Charged Portfolio; and
- (b) subject to Clause 5.2(c) be entitled to exercise all voting rights in relation to the Charged Portfolio.

4.2 Voting rights and dividends after an Event of Default

Upon the occurrence of an Event of Default which is continuing, the Security Agent may, at its discretion, (in the name of the Chargor or otherwise and without any further consent or authority from the Chargor):

- (a) exercise (or refrain from exercising) any voting rights in respect of the Charged Portfolio and the Chargor shall comply or procure the compliance with any directions of the Security Agent (or its nominee(s)) in respect of the exercise of those rights and shall promptly execute and/or deliver to the Security Agent such forms of proxy as the Security Agent (or its nominee(s)) requires with a view to enabling the Security Agent (or its nominee(s)) to exercise those rights;
- (b) apply all dividends, interest and other monies arising from the Charged Portfolio as though they were the proceeds of sale under this Agreement and shall immediately pay the same to the Security Agent or as the Security Agent may direct;
- (c) transfer the Charged Portfolio into the name of the Security Agent or such nominee(s) of the Security Agent as its shall require; and
- (d) exercise (or refrain from exercising) the powers and rights conferred on or exercisable by the legal or beneficial owner of the Charged Portfolio, including all the powers given to trustees by sections 11(3), 11(4), 11(5) and 11(6) of the Trustees Act, Chapter 337 of Singapore in respect of securities or property subject to a trust, and the right, in relation to any company whose shares or other securities are included in the Charged Portfolio, to concur or participate in:

- (i) the reconstruction, amalgamation, sale or other disposal of such company or any of its assets or undertaking (including the exchange, conversion or reissue of any shares or securities as a consequence thereof),
- (ii) the release, modification or variation of any rights or liabilities attaching to such shares or securities, and
- (iii) the exercise, renunciation or assignment of any right to subscribe for any shares or securities,

in each case in the manner and on the terms the Security Agent thinks fit, and the proceeds of any such action shall form part of the Charged Portfolio.

4.3 Nomination

The Chargor shall not nominate any person, other than the Security Agent (or its nominee) or each Receiver, to enjoy or exercise any right relating to any of the Shares.

4.4 No duty

At any time when any Shares of the Chargor have been registered in the name of the Security Agent (or its nominee) or any Receiver, such person will not be under any duty to ensure that any dividends, distributions or other monies payable in respect of such Shares are duly and promptly paid or received by it, or to verify that the correct amounts are paid or received by it, or to take any action in connection with the taking up of any (or any offer of any) stocks, shares, rights, monies or other property paid, distributed, accruing or offered at any time by way of interest, dividend, redemption, bonus, rights, preference, option, warrant or otherwise on or in respect of such Shares.

4.5 Appointment of Security Agent as Proxy

The Chargor irrevocably appoints the Security Agent (or its nominee) as its proxy to exercise all voting rights in respect of the Shares with effect from the occurrence of an Event of Default which is continuing to the extent that such Shares remain registered in its name.

5. CHARGOR'S REPRESENTATIONS AND UNDERTAKINGS

5.1 Representations

The Chargor makes the following representations and warranties to the Security Agent and acknowledges that the Security Agent has become a party to this Agreement in reliance on these representations and warranties:

(a) Ownership of Shares

It is the sole legal and beneficial owner of the Charged Portfolio free and clear of all security interests save as created by this Agreement and has not sold or disposed of or granted any options or pre-emption rights in respect of any of its right, title and interest, in the Charged Portfolio and all of the Shares are validly issued, fully paid.

(b) Repetition

The representation set out in Clause 5.1(a) (*Ownership of Shares*) is deemed to be made by the Chargor by reference to the facts and circumstances then existing on the date of this Agreement and on the first day of each Interest Period.

5.2 Undertakings

(a) Disposals and Negative pledge

Except as permitted under the Facility Agreement, the Chargor shall not at any time during the Security Period create or permit to subsist any Security over all or any part of the Charged Portfolio or dispose of or otherwise deal with any part of the Charged Portfolio.

(b) Calls on Shares

The Chargor undertakes to pay all calls or other payments when due in respect of any part of the Charged Portfolio. If the Chargor fails to make any such payment the Security Agent may make that payment on behalf of the Chargor and any sums so paid by the Security Agent shall be reimbursed by the Chargor on demand together with interest on those sums. Such interest shall be calculated from the due date up to the actual date of payment (after, as well as before, judgment) in accordance with Clause 2.2 (*Default Interest*).

(c) Voting Rights

Except as permitted by the Facility Agreement, the Chargor shall not exercise (and shall procure that any nominee acting on its behalf does not exercise) its voting rights in relation to the Charged Portfolio in any manner, or otherwise permit or agree to, or concur or participate in any (i) variation of the rights attaching to or conferred by all or any part of the Charged Portfolio (ii) increase in the issued share capital of any company whose shares are charged pursuant to this Agreement (iii) exercise, renunciation or assignment of any right to subscribe for any shares or securities or (iv) reconstruction, amalgamation, sale or other disposal of any company or any of the assets of any company (including the exchange, conversion or reissue of any shares or securities as a consequence thereof) whose shares are charged under this Agreement, which in the opinion of the Security Agent (acting reasonably) would prejudice the value of, or the ability of the Security Agent to realise, the security created by this Agreement provided that the proceeds of any such action shall form part of the Charged Portfolio.

6. FURTHER ASSURANCE

The Chargor will promptly at its own cost do all such acts or execute all such documents (including assignments, transfers, mortgages, charges, notices, instructions, shareholders' agreements or resolutions amending or varying the constitutional documents of any company whose shares are charged pursuant to this Agreement in respect of rights attaching to any of the Shares) as the Security Agent may specify (and in such form as the Security Agent may reasonably require in favour of the Security Agent or its nominee(s)) for the purpose of exercising the Collateral Rights or perfecting the Security created or intended to be created in respect of the Charged Portfolio (which may include the execution

by the Chargor of a mortgage, charge or assignment over all or any of the assets constituting, or intended to constitute, the Charged Portfolio) or for the exercise of the rights, powers and remedies of the Security Agent provided by or pursuant to this Agreement or by law in each case in accordance with the rights vested in it under this Agreement. For the avoidance of doubt, the Chargor is not required to obtain any consent necessary to allow any assignment or charge of any of the Chargor's right, title or interest in any Charged Portfolio unless an Event of Default has occurred and is continuing.

7. POWER OF ATTORNEY

7.1 Appointment and powers

The Chargor by way of security irrevocably appoints the Security Agent and any Receiver severally to be its attorney and in its name, on its behalf and as its act and deed to execute, deliver and perfect all documents and do all things which the attorney may consider to be required or desirable for:

- (a) carrying out any obligation imposed on the Chargor by this Agreement or any other agreement binding on the Chargor to which the Security Agent is party (including the execution and delivery of any deeds, charges, assignments or other security and any transfers of the Charged Portfolio); and
- (b) enabling the Security Agent and any Receiver to exercise, or delegate the exercise of, any of the rights, powers and authorities conferred on them by or pursuant to this Agreement or by law (including, after the occurrence of an Event of Default which is continuing, the exercise of any right of a legal or beneficial owner of the Charged Portfolio).

7.2 Ratification

The Chargor hereby declares that such power of attorney has been given for valuable consideration and shall remain irrevocable for so long as any part of the Secured Obligations remains outstanding. The Chargor hereby ratifies and confirms and agrees to ratify and confirm all things done or purported to be done and all documents executed by any attorney in the exercise or purported exercise of all or any of his powers, authorities and discretions referred to in Clause 7.1 (*Appointment and powers*) above. Any attorney referred to in this Clause 7 may enjoy the benefit or enforce the terms of this Clause in accordance with the provisions of the Contracts (Rights of Third Parties) Act, Chapter 53B of Singapore.

8. SECURITY ENFORCEMENT

8.1 Time for Enforcement

At any time after the occurrence of:

- (a) an Event of Default (as long as it is continuing);
- (b) an Administration Event;
- (c) any event or the receipt by the Security Agent of any information or the coming to the attention of the Security Agent of any other matter or thing whatsoever which causes the Security Agent to reasonably believe that all or any part of the Charged

Portfolio is in danger of seizure, distress or other legal process or that all or any part of the Charged Portfolio is otherwise for any reason whatsoever in jeopardy; or

- (d) a request from the Chargor to the Security Agent that it exercise any of its powers under this Agreement,

the Security created by or pursuant to this Agreement is immediately enforceable and the Security Agent may, without notice to the Chargor or prior authorisation from any court, in its absolute discretion:

- (i) secure and perfect its title to all or any part of the Charged Portfolio;
- (ii) enforce all or any part of the Security created by or pursuant to this Agreement at the times, in the manner and on the terms it thinks fit and take possession of and hold or dispose of all or any part of the Charged Portfolio (at the times in the manner and on the terms it thinks fit); and
- (iii) whether or not it has appointed a Receiver, exercise all or any of the rights, powers, authorities and discretions conferred by the Act (as varied or extended by this Agreement, but free from the restrictions imposed by Section 25 of the Act thereof) on mortgagees and by this Agreement on any Receiver or otherwise conferred by law on mortgagees or Receivers.

8.2 Power of sale

- (a) After the security created by this Agreement has become enforceable in accordance with Clause 8.1 (*Time for enforcement*), the Security Agent shall be entitled, without prior notice to the Chargor or prior authorisation from any court, to sell or otherwise dispose of all or any part of the Charged Portfolio (at the times, in the manner and on the terms it thinks fit). The Security Agent shall be entitled to apply the proceeds of that sale or other disposal in paying the costs of that sale or disposal and in or towards the discharge of the Secured Obligations.
- (b) The security created by this Agreement shall become immediately enforceable and the power of sale and other powers conferred by the Act and/or this Agreement shall arise and may be immediately exercised after the security created by this Agreement has become enforceable in accordance with Clause 8.1 (*Time for enforcement*).
- (c) The powers conferred by this Agreement in relation to the Charged Portfolio or any part thereof on the Security Agent shall be in addition to and not in substitution for the powers conferred on mortgagees under the Act, which shall apply to the security created by this Agreement except insofar as they are expressly or impliedly excluded. Where there is any ambiguity or conflict between the powers contained in the Act and those conferred by this Agreement as aforesaid or where the powers or protections in this Agreement are more extensive or less restricted than those provided by the Act, then the terms of this Agreement shall prevail to the extent permitted by law.
- (d) Section 21 of the Act shall not apply to this Agreement.
- (e) A certificate in writing by an officer or agent of the Security Agent that any power of sale or other disposal has arisen and is exercisable shall be conclusive evidence of

that fact, in favour of a purchaser of all or any part of the Charged Portfolio. No person dealing with the Security Agent shall be concerned to enquire whether any event has happened upon which any of the powers, authorities and discretions conferred by or pursuant to this Agreement in relation to such property or any part thereof are or may be exercisable by the Security Agent or otherwise as to the propriety or regularity of acts purporting or intended to be in exercise of any such powers.

8.3 Possession

If the Security Agent or any Receiver takes possession of the Charged Portfolio, it or he may at any time relinquish possession. Without prejudice to Clause 8.4, the Security Agent shall not be liable as a mortgagee in possession by reason of holding, viewing or repairing any of the present or future assets of the Chargor.

8.4 Chargee's liability

Neither the Security Agent nor any Receiver will be liable to account as mortgagee or mortgagee in possession in respect of the Charged Portfolio or be liable for any loss upon realisation or for any neglect or default of any nature whatsoever in connection with the Charged Portfolio for which a mortgagee or mortgagee in possession might as such be liable.

9. RECEIVERS

9.1 Appointment and removal

After the Security created by or pursuant to this Agreement by the Chargor has become enforceable in accordance with Clause 8.1 (*Time for Enforcement*), the Security Agent may by deed or otherwise (acting through an authorised officer of the Security Agent):

- (a) appoint one or more persons to be a Receiver of the whole or any part of the Charged Portfolio;
- (b) appoint one or more Receivers of separate parts of the Charged Portfolio respectively;
- (c) remove (so far as it is lawfully able) any Receiver so appointed; and
- (d) appoint another person(s) as an additional or replacement Receiver(s).

9.2 Capacity of Receivers

Each person appointed to be a Receiver pursuant to Clause 9.1 (*Appointment and removal*) will be:

- (a) entitled to act individually or together with any other person appointed or substituted as Receiver;
- (b) for all purposes deemed to be the agent of the Chargor which shall be solely responsible for his acts, defaults and liabilities and for the payment of his remuneration and no Receiver shall at any time act as agent for the Security Agent; and

- (c) entitled to remuneration for his services at a rate to be fixed by the Security Agent from time to time (without being limited to the maximum rate specified by the Act).

9.3 Statutory powers of appointment

The powers of appointment of a Receiver shall be in addition to all statutory and other powers of appointment of the Security Agent under the Act (as extended by this Agreement) or otherwise and such powers shall remain exercisable from time to time by the Security Agent in respect of any part of the Charged Portfolio. Any Receiver referred to in this Clause 9.3 may enjoy the benefit or enforce the terms of this Clause in accordance with the provisions of the Contracts (Rights of Third Parties) Act, Chapter 53B of Singapore.

9.4 Powers of Receivers

Every Receiver appointed in relation to the Chargor shall (subject to any restrictions in the instrument appointing him but notwithstanding any winding-up or dissolution of the Chargor) have and be entitled to exercise, in relation to the Charged Portfolio in respect of which he was appointed, and as varied and extended by the provisions of this Agreement (in the name of or on behalf of the Chargor or in his own name and, in each case, at the cost of the Chargor):

- (a) all the powers conferred by the Act on mortgagors and on mortgagees in possession and on receivers appointed under that Act;
- (b) all the powers of a receiver appointed under the Companies Act, Chapter 50 of Singapore;
- (c) all the powers and rights of an absolute owner and power to do or omit to do anything which the Chargor itself could do or omit to do;
- (d) the power to delegate (either generally or specifically) the powers, authorities and discretions conferred on it by this Agreement (including the power of attorney) on such terms and conditions as it shall see fit which delegation shall not preclude either the subsequent exercise any subsequent delegation or any revocation of such power, authority or discretion by the Receiver itself; and
- (e) the power to do all things (including bringing or defending proceedings in the name or on behalf of the Chargor) which seem to the Receiver to be incidental or conducive to:
 - (i) any of the functions, powers, authorities or discretions conferred on or vested in him;
 - (ii) the exercise of any rights, powers and remedies of the Security Agent provided by or pursuant to this Agreement or by law (including realisation of all or any part of the Charged Portfolio); or
 - (iii) bringing to his hands any assets of the Chargor forming part of, or which when got in would be, Charged Portfolio;
- (f) do anything else it may consider desirable or necessary to the realisation of the Charged Portfolio or incidental to the exercise of any of the rights conferred on the Receiver under or by virtue of this Agreement, the Act or any laws or regulations.

9.5 Consideration

The receipt of the Security Agent or any Receiver shall be a conclusive discharge to a purchaser and, in making any sale or disposal of any of the Charged Portfolio or making any acquisition, the Security Agent or any Receiver may do so for such consideration, in such manner and on such terms as it thinks fit.

9.6 Protection of purchasers

No purchaser or other person dealing with the Security Agent or any Receiver shall be bound to inquire whether the right of the Security Agent or such Receiver to exercise any of its powers has arisen or become exercisable or be concerned to inquire whether that power has been properly or regularly exercised by the Security Agent or such Receiver in such dealings.

9.7 Discretions

Any liberty or power which may be exercised or any determination which may be made under this Agreement by the Security Agent or any Receiver may be exercised or made in its absolute and unfettered discretion without any obligation to give reasons.

10. EFFECTIVENESS OF COLLATERAL

10.1 Collateral Cumulative

The collateral constituted by this Agreement and the Collateral Rights shall be cumulative, in addition to and independent of every other security which the Security Agent or any other Secured Party may at any time hold for the Secured Obligations or any rights, powers and remedies provided by law. No prior security held by the Security Agent or any other Secured Party over the whole or any part of the Charged Portfolio shall merge into the collateral constituted by this Agreement.

10.2 No Waiver

No failure to exercise, nor any delay in exercising, on the part of the Security Agent, any right, power or remedy of the Security Agent provided by this Agreement or by law shall operate as a waiver, nor shall any single or partial exercise of that right, power or remedy prevent any further or other exercise of that or any other right, power or remedy of the Security Agent provided by this Agreement or by law.

10.3 Illegality, Invalidity, Unenforceability

If, at any time, any provision of this Agreement is or becomes illegal, invalid or unenforceable in any respect under the law of any jurisdiction, neither the legality, validity or enforceability of the remaining provisions of this Agreement nor the legality, validity or enforceability of such provision under the law of any other jurisdiction will in any way be affected or impaired.

10.4 No liability

None of the Security Agent, its nominee(s) or any receiver appointed pursuant to this Agreement shall be liable by reason of (a) taking any action permitted by this Agreement or (b) any neglect or default in connection with the Charged Portfolio or the taking possession

or realisation of all or any part of the Charged Portfolio, except in the case of gross negligence or wilful default upon its part.

10.5 Continuing security

- (a) The Security from time to time constituted by this Agreement is a continuing security and will remain in full force and effect as a continuing security until released or discharged by the Security Agent.
- (b) No part of the Security from time to time constituted by this Agreement will be considered satisfied or discharged by any intermediate payment, discharge or satisfaction of the whole or any part of the Secured Obligations.

10.6 Immediate recourse

The Chargor waives any right it may have of first requiring the Security Agent or a Secured Party to proceed against or enforce any other rights or Security or claim payment from any person before claiming from the Chargor under this Agreement. This waiver applies irrespective of any law or any provision of this Agreement to the contrary.

10.7 Avoidance of Payments

Notwithstanding Clause 3.3 (*Release*) if the Security Agent considers that any amount paid or credited to it is capable of being avoided or reduced by virtue of any bankruptcy, insolvency, liquidation or similar laws the liability of the Chargor under this Agreement and the security constituted by this Agreement shall continue and that amount shall not be considered to have been irrevocably paid.

10.8 Appropriations

On and after the occurrence of an Event of Default which is continuing and until all the Secured Obligations have been irrevocably paid in full, each Secured Party (or any trustee or agent on its behalf) may:

- (a) refrain from applying or enforcing any other moneys, Security or rights held or received by that Secured Party (or any trustee or agent on its behalf) in respect of those amounts, or apply and enforce the same in such manner and order as it sees fit (whether against those amounts or otherwise) and the Chargor shall not be entitled to the benefit of the same; and
- (b) hold in a suspense account any moneys received from the Chargor or on account of the Chargor's liability under this Agreement.

10.9 Deferral of Chargor's rights

Until all the Secured Obligations have been irrevocably paid in full and unless the Security Agent otherwise directs, the Chargor will not exercise any rights which it may have by reason of performance by it of its obligations under the Loan Note Documents:

- (a) to be indemnified by an Obligor;

- (b) to claim any contribution from any guarantor of any Obligor's obligations under the Loan Note Documents;
- (c) to take the benefit (in whole or in part and whether by way of subrogation or otherwise) of any rights of the Secured Parties under the Loan Note Documents or of any guarantee or other Security taken pursuant to, or in connection with, the Loan Note Documents by any Secured Party;
- (d) to bring legal or other proceedings for an order requiring an Obligor to make any payment, or perform any obligation, in respect of which it has given a guarantee, undertaking or indemnity under the Loan Note Documents;
- (e) to exercise any right of set-off against an Obligor; and/or
- (f) to claim or prove as a creditor of an Obligor in competition with the Secured Parties.

If the Chargor receives any benefit, payment or distribution in relation to such rights it shall hold that benefit, payment or distribution to the extent necessary to enable all amounts which may be or become payable to the Secured Parties by an Obligor under or in connection with the Loan Note Documents to be repaid in full on trust for the Secured Parties and shall promptly pay or transfer the same to the Secured Parties or as the Secured Parties may direct.

10.10 No prejudice

The Security created by or pursuant to this Agreement and the rights, powers and remedies of the Security Agent provided by or pursuant to this Agreement or by law shall not be prejudiced by any unenforceability or invalidity of any other agreement or document or by any time or indulgence granted to the Chargor or any other person by the Security Agent or any other Secured Party or by any variation of the terms of the trust upon which the Security Agent holds the Security or by any other thing which might otherwise prejudice the Security or any rights, powers and remedies of the Security Agent provided by or pursuant to this Agreement or by law.

11. EXPENSES, STAMP TAXES, INDEMNITY

11.1 Expenses

The Chargor shall, from time to time on demand of the Security Agent, reimburse the Security Agent for all the costs and expenses (including legal fees) on a full indemnity basis together with any goods and services tax, VAT or other similar tax thereon incurred by it in connection with:

- (a) the negotiation, preparation and execution of this Agreement and the completion of the transactions and perfection of the Security contemplated in this Agreement; and
- (b) the exercise, preservation and/or enforcement of any of the Collateral Rights or the Security contemplated by this Agreement or any proceedings instituted by or against the Security Agent as a consequence of taking or holding the Security or of enforcing the Collateral Rights,

and shall carry interest from the date of such demand until so reimbursed in accordance with Clause 2.2 (*Default interest*).

11.2 Stamp Taxes

The Chargor shall pay all stamp, registration, notarial and other taxes and fees to which this Agreement, the Security contemplated in this Agreement or any judgment given in connection with it is or at any time may be subject and shall, from time to time, indemnify the Security Agent on demand against any liabilities, costs, claims and expenses resulting from any failure to pay or delay in paying any such tax.

11.3 Indemnity

The Chargor shall, notwithstanding any release or discharge of all or any part of the Security, indemnify the Security Agent, 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 Chargor of the provisions of this Agreement, the exercise or purported exercise of any of the rights and powers conferred on them in relation to the Chargor by this Agreement or otherwise relating to the Charged Portfolio of the Chargor.

12. APPLICATION OF PROCEEDS

All monies received or recovered by the Security Agent or any Receiver pursuant to this Agreement or the powers conferred by it shall (subject to the claims of any person having prior rights thereto and by way of variation of the provisions of the Conveyancing and Law of Property Act, Chapter 61 of Singapore) be applied first in the payment of the costs, charges and expenses incurred and payments made by the Receiver, the payment of his remuneration and the discharge of any liabilities incurred by the Receiver in, or incidental to, the exercise of any of his powers, and thereafter shall be applied by the Security Agent (notwithstanding any purported appropriation by the Chargor) in accordance with clause 32 (*Application of Proceeds*) of the Facility Agreement.

13. OTHER SECURITY INTERESTS

13.1 Redemption or transfer

In the event of any action, proceeding or step being taken to exercise any powers or remedies conferred by any prior ranking security in case of exercise by the Security Agent or any Receiver of any power of sale under this Agreement the Security Agent may redeem such prior security or procure the transfer thereof to itself.

13.2 Accounts

The Security Agent may settle and agree the accounts of the prior security and any accounts so settled and agreed will be conclusive and binding on the Chargor.

13.3 Costs of redemption or transfer

All principal monies, interest, costs, charges and expenses of and incidental to any redemption or transfer will be paid by the Chargor to the Security Agent on demand together with accrued interest thereon (after as well as before judgment) at the rate from time to time applicable to unpaid sums specified in the Facility Agreement from the time or respective

times of the same having been paid or incurred until payment thereof (after as well as before judgment).

13.4 Subsequent Interests

If the Security Agent at any time receives notice of any subsequent mortgage, assignment, charge or other interest affecting all or any part of the Charged Portfolio, all payments made by the Chargor to the Security Agent or any of the Secured Parties after that time shall be treated as having been credited to a new account of the Chargor and not as having been applied in reduction of the Secured Obligations as at the time when the Security Agent received notice.

14. ASSIGNMENT

14.1 No Assignments or Transfers by Chargor

The Chargor may not assign any of its rights or transfer any of its rights or obligations under this Agreement.

14.2 Assignments and transfers by the Security Agent

The Security Agent may assign and transfer all or any of its rights and obligations under this Agreement. The Security Agent shall be entitled to disclose such information concerning the Chargor and this Agreement as the Security Agent considers appropriate to any actual or proposed direct or indirect successor or to any person to whom information may be required to be disclosed by any applicable law.

15. NOTICES

Any communication to be made under or in connection with this Agreement shall be made in accordance with clause 34 (*Notices*) of the Facility Agreement.

16. WAIVERS AND COUNTERPARTS

16.1 Waivers

No waiver by the Security Agent of any of its rights under this Agreement shall be effective unless given in writing.

16.2 Counterparts

This Agreement may be executed in any number of counterparts, and this has the same effect as if the signatures on the counterparts were on a single copy of this Agreement.

17. GOVERNING LAW

This Agreement is governed by Singapore law.

18. ENFORCEMENT

18.1 Jurisdiction of Singapore Courts

- (a) The courts of Singapore have exclusive jurisdiction to settle any dispute arising out of or in connection with this Agreement (including a dispute relating to the existence,

validity or termination of this Agreement or the consequences of its nullity) (a "Dispute").

- (b) The parties agree that the courts of Singapore are the most appropriate and convenient courts to settle disputes and accordingly no party will argue to the contrary.
- (c) This Clause 18.1 is for the benefit of the Security Agent only. As a result and notwithstanding Clause 18.1(a), it does not prevent the Security Agent from taking proceedings relating to a Dispute in any other courts with jurisdiction. To the extent allowed by law, the Security Agent may take concurrent proceedings in any number of jurisdictions.

18.2 Service of process

Without prejudice to any other mode of service allowed under any relevant law, the Chargor:

- (a) irrevocably appoints Kodak Alaris Singapore Pte. Ltd. as its agent for service of process in relation to any proceedings before the Singapore courts in connection with this Agreement; and
- (b) agrees that failure by an agent for service of process to notify the Chargor of the process will not invalidate the proceedings concerned.

THIS AGREEMENT has been signed on behalf of the Security Agent and executed as a deed by the Chargor and is delivered by it on the date specified above.

THE SCHEDULE

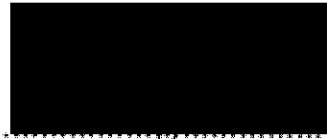
SHARES

Name of Company	Kodak Alaris Singapore Pte. Ltd. (Singapore company registration number: 201316981N)
Number of Share(s)	3,750,001 ordinary shares

EXECUTION PAGE

EXECUTED AS A DEED BY
KODAK ALARIS HOLDINGS LIMITED
acting by a director in the presence of.

)
)
)
)
)



Name:

MARK ALFORD

Witness



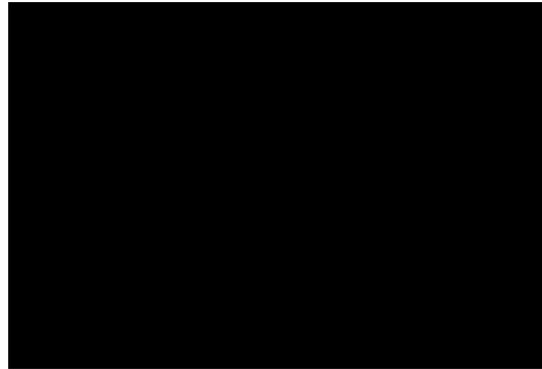
Signature:

Name:

JOHN O'REILLY

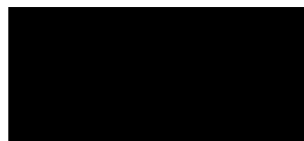
Occupation:

Address:



The Security Agent

**EXECUTED AS A DEED BY
KPP (NO. 2) TRUSTEES LIMITED**
acting by **TOMISLAV LUKIC** duly authorised by
DALRIADA TRUSTEES LIMITED to sign on its
behalf as director of **KPP (NO.2) TRUSTEES
LIMITED**



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TOMISLAV LUKIC, on behalf of Director