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LAZARD FRÈRES & CO. LLC
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February 6, 2012

Eastman Kodak Company
343 State Street
Rochester, New York 14650

Dear Ladies and Gentlemen:

Reference is made to the engagement agreement between Lazard Frères & Co. LLC (“Lazard”), on the one hand, and Eastman Kodak Company (“Kodak”) and its controlled subsidiaries (joint and severally with Kodak, the “Company”), on the other hand, dated as of September 12, 2011 (the “Engagement Letter”). Capitalized terms used herein without definition shall have the meanings ascribed thereto in the Engagement Letter. We hereby confirm the understanding between the Company and Lazard that the Engagement Letter is amended as follows

- (i) The second sentence of Section 4(b)(i) of the Engagement Letter is deleted in its entirety and replaced with the following:

20% of any IP Sale Transaction Fee shall be payable upon a definitive agreement being approved by the court with respect to an IP Sale Transaction, and the remainder shall be payable upon consummation of such IP Sale Transaction.

- (ii) The second sentence of Section 4(c)(i) of the Engagement Letter is deleted in its entirety and replaced with the following:

20% of any Sale Transaction Fee shall be payable upon a definitive agreement being approved by the court with respect to a Sale Transaction, and the remainder shall be payable upon consummation of such Sale Transaction.

- (iii) The first sentence of Section 4(d)(i) of the Engagement Letter is amended to add the following proviso to the end thereof:

“; provided, however, that the Company shall not be obligated to pay any Minority Sale Transaction Fee unless the Company and Lazard have confirmed that Lazard has been engaged as a financial advisor with respect to such Sale Transaction (it being understood that if the Company requests

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services from Lazard with respect to any such Sale Transaction, such request shall be deemed to be confirmation of Lazard's engagement with respect thereto)"

- (iv) The third sentence of Section 4(d)(i) of the Engagement Letter is deleted in its entirety and replaced with the following:

20% of any Minority Sale Transaction Fee shall be payable upon a definitive agreement being approved by the court with respect to a Minority Sale Transaction, and the remainder shall be payable upon consummation of such Minority Sale Transaction.

- (v) Section 4(e) is amended to add the following proviso to the end of the first sentence thereof:

“; provided, however, that no Financing Fee shall be payable with respect to securities or indebtedness issued (a) in a Restructuring in consideration of prepetition claims, except to the extent of new value paid for such securities or indebtedness, or (b) in a private placement or underwritten offering of equity securities (or rights or instruments convertible into equity securities) where the Company has retained a placement agent, initial purchaser or underwriter other than Lazard and Lazard has not been requested to provide any services in connection therewith”

- (vi) The following shall be added as a new clause 4(h) of the Engagement Letter:

“(h) Notwithstanding any contrary provision of this Agreement (but, for the avoidance of any doubt, without limiting the expense reimbursement provisions of this Agreement or the provisions of the Indemnification Letter), the Company shall not be obligated to pay any fees hereunder in an aggregate amount exceeding the sum of (x) \$28 million plus (y) any IP Sale Transaction Fee minus (z) any credit of Monthly Fees applicable pursuant to clause (a) above.”

- (vii) The first sentence of the second paragraph of Schedule I shall be amended to add the following to the end thereof:

“ and the applicable IP Sale Transaction Fee percentage shall be decreased by 0.25% (and the fee shall be decreased accordingly) in the event that a definitive agreement approved by the court with respect to an IP Sale Transaction is not entered into on or prior to June 30, 2012”

Except to the extent set forth above, the Engagement Letter and Indemnification Letter remain in full force and effect. If the foregoing correctly sets for the understanding between us, please so indicate on the enclosed signed copy of this letter in the space provided therefor and return it to us, whereupon this Agreement shall constitute a binding agreement between us.

Very truly yours,

LAZARD FRERES & CO. LLC



By DAVID KURTZ

David Kurtz
Managing Director

AGREED TO AND ACCEPTED
as of the date first written above:

EASTMAN KODAK COMPANY, on behalf of itself and its controlled subsidiaries

By Laura G. Quatera
Name: LAURA G. QUATERA
Title: PRESIDENT